

Client Name

Presentation date

PRESENTATION TITLE

Presenter Name(s), Title

999-999-9999

These are example of subtitle styles

Qualifying statement or date stamp only 12pt no bold

Subtitle, Body Copy 14pt. Bold, give hard return to bullet list before including subtitle

- Font is Frutiger LT 55 Roman, 14 pt. (re-size as needed)
- Bullet sourced from Normal Text font, 100% of text; all bullets and sub-bullets are black
- Line Spacing is set 1.02 lines, 1.0 lines before paragraph and 0.08 lines after paragraph
 - “sub-bullet” point position begins with lower case, excepting proper names, titles and terms
 - first sub-bullet is a dash, Normal Text, 95% of text
 - third bullet point position begins lower case
- Capitalize first word and proper nouns in first bullet point positions; do not use a period at the end of the last sentence of a bullet point
 - sub-bullet Line Spacing is set at 1.0 lines, 0.5 lines before paragraph
 - sub-bullet

* See last page for Private Bank color palette.

Footnotes are Frutiger 8 pt., baseline falls on 3.60 guideline mark. Text box is BOTTOM anchored; text block grows up. Line spacing is 1.0 with 0 lines before paragraph.

Private Bank editorial and style guide*

Key points

- Marketing names** are styled with no periods and no spaces in the JPMorgan portion of the name
 - ex: JPMorgan Private Bank
- In the first reference, use the marketing name in full: JPMorgan Private Bank; do not precede the name with “the”
 - acceptable subsequent references are JPMorgan, Morgan or the Private Bank
 - do not use abbreviations such as JPM, PB, JPMPB, JPMC, etc.
- Lowercase *a.m.* and *p.m.* and use periods
- For an exact hour, write 8 p.m., not 8:00 p.m.
- Do not use a serial comma before and or or in a series (except to avoid confusion)
- Use dashes in phone numbers; do not use parentheses (ex.: 212-464-1660)
- Lowercase currency names such as *dollar* and *euro*
- Spell out *million*, *billion* and *trillion*
- Spell out numbers *one* through *nine*, then use numerals for *10* and up
- Express percentages using symbol %
- Use numbers for
 - sums of money
 - page numbers
 - graphs and charts
- Use the n dash – should be flanked by one space on either side except when used in numerical ranges
 - 20%–80%

* For the most part, the Private Bank uses the New York Times’ style and usage guidelines.

** A marketing name is not the same as a legal entity name. For example, “JPMorgan Private Bank” is the **marketing name** for the private banking business conducted by J.P. Morgan Chase & Co. and its subsidiaries worldwide.

Private Bank editorial and style guide (cont.)

Capitalization and hyphenation*

- Internet
 - but intranet
- World Wide Web
 - Web site
- Russell 2000 Index
- U.S. Treasury bills
- pre-
- post-
- co-
- after-tax
- cost-efficient
- high-yield
- indepth
- downsize
- offshore
- long lasting
- pro forma

* For the most part, the Private Bank uses the New York Times' style and usage guidelines.

Sample text boxes and bulleted text (floating and boxed)

Primary

14 pt. text

- Bullet point one
 - sub-bullet one
 - sub-bullet two
- Bullet point two

12 pt. bulleted text

- Bullet point one
 - sub-bullet one
 - sub-bullet two
- Bullet point two

10 pt. bulleted text

- Bullet point one
 - sub-bullet one
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- Bullet point two

8 pt. bulleted text

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Primary

14 pt. text

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- Bullet point two

8 pt. bulleted text

- Bullet point one
 - sub-bullet one
 - sub-bullet two
- Bullet point two

Full width sample table formats

Key new feature is that tables are boxed

Table title (dark blue box; Frutiger LT 55, 10 pt. bold "knockout")				
Column head	Frutiger LT 55	12 pt.	Bold font	Left-aligned headings
Table text	Sample	Sample	Sample	Sample
Table text	right	left	right	left
Table text	alignment	alignment	alignment	alignment
Total line bold	bold	bold	bold	bold

Joe Client's asset allocation as compared to sample diversified asset allocation strategies (in \$ millions)*								
Asset allocation	Current portfolio		Conservative portfolio		Balanced portfolio		Aggressive portfolio	
	(\$)	(%)	(\$)	(%)	(\$)	(%)	(\$)	(%)
Cash	\$5.0	17.1%	\$7.8	26.7%	\$7.3	25.0%	\$2.9	10.0%
Fixed income	2.6	8.9	15.6	53.4	7.3	25.0	2.9	10.0
Total cash and fixed income	\$7.6	26.0%	\$23.4	80.0%	\$14.6	50.0%	\$5.8	20.0%
U.S. large caps (ex-XYZ holding)	3.2	11.0	2.9	10.0	8.8	30.0	14.6	50.0
U.S. small caps	2.3	7.9	0.0	–	2.3	8.0	2.9	10.0
XYZ stock	15.9	54.4	1.5	5.0	1.5	5.0	2.9	10.0
EAFE	0.2	0.7	1.5	5.0	1.5	5.0	1.8	6.0
Emerging markets	0.0	–	0.0	–	0.5	2.0	1.1	4.0
Total equities	\$21.6	74.0%	\$5.8	20.0%	\$14.6	50.0%	\$23.3	80.0%
Total portfolio	\$29.2	100.0%	\$29.2	100.0%	\$29.2	100.0%	\$29.2	100.0%

* Numbers may not add exactly due to rounding.

Full width sample table formats (cont.)

Column head	Frutiger LT 55 10 point	Regular font	Black bold	Left-aligned headings
Table text	Frutiger LT 55	10 pt.	Reg.	Text
Table text	Frutiger LT 55	10 pt.	Reg.	Text
Table text	Frutiger LT 55	10 pt.	Reg.	Text
Total line bold	bold	bold	bold	Text

	Capital Preserv. (Stable)		Capital Preservation		Capital Preserv. (Appr.)		Balanced		Capital Growth (Stable)		Capital Growth		Capital Growth (High)	
	Index	% change	Index	% chng	Index	% chng	Index	% chng	Index	% chng	Index	% chng	Index	% chng
1990	129.9	0.7%	154.9	1.3%	173.8	2.1%	184.0	2.5%	201.4	3.2%	179.2	3.8%	223.3	4.3%
1991	129.9	0.7	154.9	1.3	173.8	2.1	184.0	2.5	201.4	3.2	179.2	3.8	223.3	4.3
1992	129.9	0.7	154.9	1.3	173.8	2.1	184.0	2.5	201.4	3.2	179.2	3.8	223.3	4.3
1993	129.9	0.7	154.9	1.3	173.8	2.1	184.0	2.5	201.4	3.2	179.2	3.8	223.3	4.3
1994	129.9	0.7	154.9	1.3	173.8	2.1	184.0	2.5	201.4	3.2	179.2	3.8	223.3	4.3
1995	129.9	0.7	154.9	1.3	173.8	2.1	184.0	2.5	201.4	3.2	179.2	3.8	223.3	4.3
1996	129.9	0.7	154.9	1.3	173.8	2.1	184.0	2.5	201.4	3.2	179.2	3.8	223.3	4.3
1997	123.2	4.9	144.0	8.5	157.0	11.4	164.8	12.3	176.5	14.5	154.9	15.0	190.7	16.3
1998	129.9	0.7	154.9	1.3	173.8	2.1	184.0	2.5	201.4	3.2	179.2	3.8	223.3	4.3
1999														
Jan.	130.5	0.5	156.5	1.0	176.2	1.3	186.5	1.4	204.5	1.6	181.8	1.5	226.6	1.5
3 months		2.0%		4.0%		6.0%		7.0%		8.8%		10.2%		11.3%
1 year		5.3%		8.0%		11.1%		12.1%		14.5%		15.8%		17.0%
3 years		4.8%		7.5%		10.2%		11.1%		13.4%		14.3%		15.4%

Source:

Alternative table format (column heading with light blue background)

Text	Frutiger LT 55, 12 pt. Bold	Assets (\$MM)
1991	Line spacing 1.0	\$00.0
1992	Before paragraph 0.75	00.0
1993	Company C	00.0
1994	Company D	00.0
1995	Company E	00.0
1996	Company F	00.0
1997	Company G	00.0
1998	Company H	00.0
1999	Company I	00.0
2000	Company J	00.0

Source:

Text	Frutiger LT 55, 10 pt. Bold	Assets (\$MM)
1991	Line spacing 1.0	\$00.0
1992	Before paragraph 0.10	00.0
1993	Company C	00.0
1994	Company D	00.0
1995	Company E	00.0
1996	Company F	00.0
1997	Company G	00.0
1998	Company H	00.0
1999	Company I	00.0
2000	Company J	00.0

Source:

Title of table, Frutiger LT 55, 8 pt. bold		
Column head	Column head	Assets (\$MM)
1991	Line spacing 1.0	\$00.0
1992	Before paragraph 0.20	00.0
1993	Company C	00.0
1994	Company D	00.0
1995	Company E	00.0
1996	Company F	00.0
1997	Company G	00.0
1998	Company H	00.0
1999	Company I	00.0
2000	Company J	00.0

Source:

More sample CHART tables

Initial positions								
Type of position	Basis/strike price	# shares	Filing?	Grant purchase date	Vested?	Expiry date	End-restriction date	Length restriction
NQSO on unrestricted stock	\$19.44	7,586		4/29/1998	Yes	7/31/2005		
NQSO on unrestricted stock	20.43	7,586		4/28/1999	Yes	7/31/2005		
NQSO on unrestricted stock	25.46	7,586		4/26/2000	Yes	7/31/2005		
NQSO on unrestricted stock	11.95	15,172		4/16/1997	Yes	7/31/2005		
NQSO on unrestricted stock	37.44	7,856		4/25/2001	Yes	7/31/2005		
NQSO on unrestricted stock	52.51	7,856		4/24/2002	Yes	7/31/2005		

Initial positions				
Type of position	Basis/strike price	Expiry date	# shares	83(b) filing
NQSO on unrestricted stock	\$19.44	7/31/2005	4,586	-
NQSO on unrestricted stock	20.43	7/31/2005	586	-
NQSO on unrestricted stock	25.46	7/31/2005	7,586	-
NQSO on unrestricted stock	37.44	7/31/2005	7,856	-
NQSO on unrestricted stock	52.51	7/31/2005	7,856	-

Step 1: Identify unrestricted stock with a loss (stock price ≤ basis) to sell													
Rank	Type of instrument	Basis/strike price	Expiry date	Recommendation		Sale proceeds/exercise spread	Tax	Est. net after tax	Time value lost	Strength of rec. 1st block	Strength of rec. last block	Shares/options w/strong rec.	Shares/options w/weak rec.
				# shares to sell	# shares to hold								
1	NQSO on unrestricted stock	\$11.95	7/31/2005	15,172	0	\$849,329	\$327,841	\$521,488	\$12,776	2.00	1.34	15,172	0
2	NQSO on unrestricted stock	20.43	7/31/2005	7,000	586	332,500	128,345	204,155	10,734	0.62	0.31	0	7,000
3	NQSO on unrestricted stock	19.44	7/31/2005	3,000	4,586	145,470	56,151	89,319	4,327	0.26	0.15	0	3,000
Sum				25,172	5,172	\$1,327,299	\$512,337	\$814,962	\$27,837				

Disciplined Equity composite performance vs. benchmark

Supplemental to composite performance report

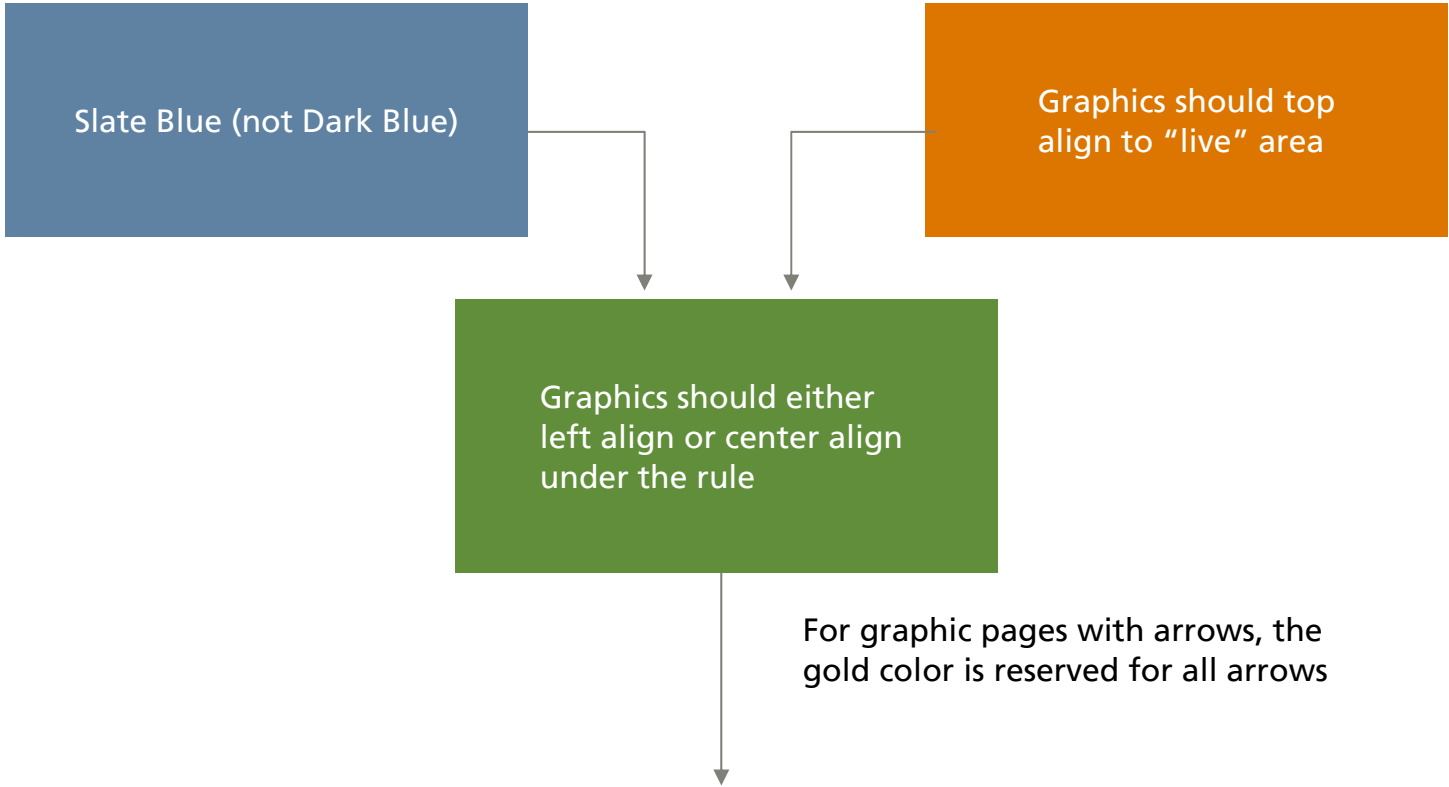
	Date	YTD	Since inception	Year 1	2	3	4	5	6	7	8	9	10
Disciplined Equity Excess return	Jun '02	-15.2% -210.0	12.0% 70.0										
Disciplined Equity Excess return	Dec '01			-11.2% 0.6	-10.6% -0.1	-1.6% -0.5	6.0% 0.4	11.1% 0.4	13.1% 0.5	16.4% 0.5	14.6% 0.6	14.2% 0.6	14.0% 1.0
Disciplined Equity Excess return	Dec '00			-10.0 -0.9	3.7 -1.2	12.5 0.2	17.5 0.3	18.7 0.4	21.8 0.5	18.9 0.6	17.8 0.6	17.2 1.1	
Disciplined Equity Excess return	Dec '99			19.3 -1.7	25.7 1.0	28.4 0.9	27.3 0.9	29.4 0.9	24.5 1.0	22.4 0.9	21.1 1.4		
Disciplined Equity Excess return	Dec '98			32.5 3.9	33.2 2.3	30 1.8	32.1 1.6	25.6 1.5	23 1.4	21.4 1.9			
Disciplined Equity Excess return	Dec '97			33.9 0.6	28.8 0.7	31.9 0.8	23.9 1.0	21.1 0.9	19.6 1.6				
Disciplined Equity Excess return	Dec '96			23.8 0.8	30.9 0.9	20.7 1.1	18.1 0.9	16.9 1.7					
Disciplined Equity Excess return	Dec '95			38.5 0.9	19.2 1.2	16.3 1.0	15.3 1.9						
Disciplined Equity Excess return	Dec '94			2.7 1.4	6.6 1.0	8.5 2.2							
Disciplined Equity Excess return	Dec '93			10.7 0.6	11.5 2.6								
Disciplined Equity Excess return	Dec '92			12.2 4.6									

Inception date: October 31, 1989

Excess return vs. S&P 500

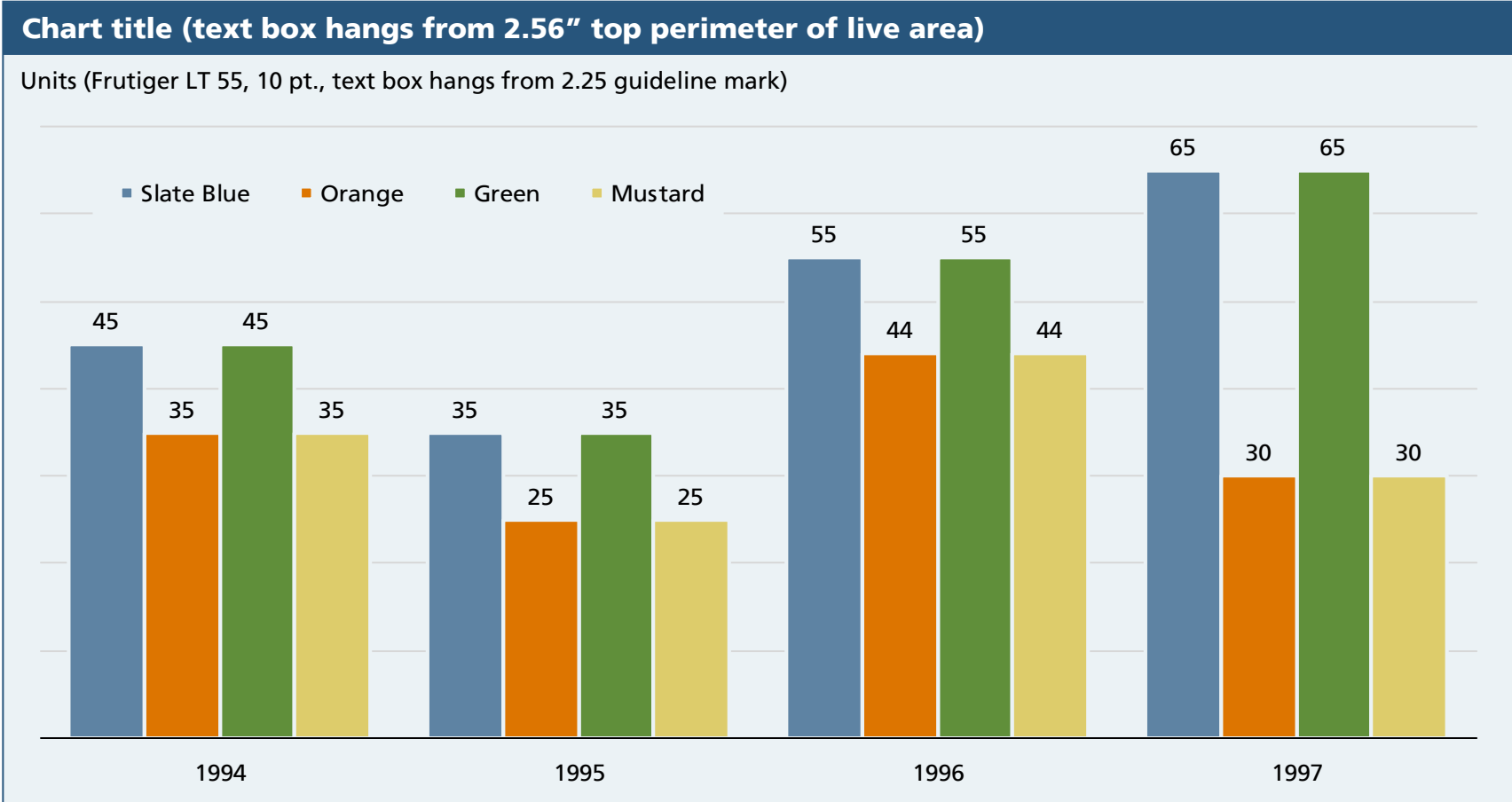
Note: Returns are presented gross of fees. Supplemental composite numbers are subject to change. Past performance is not indicative of comparable future results.

Sample graphics

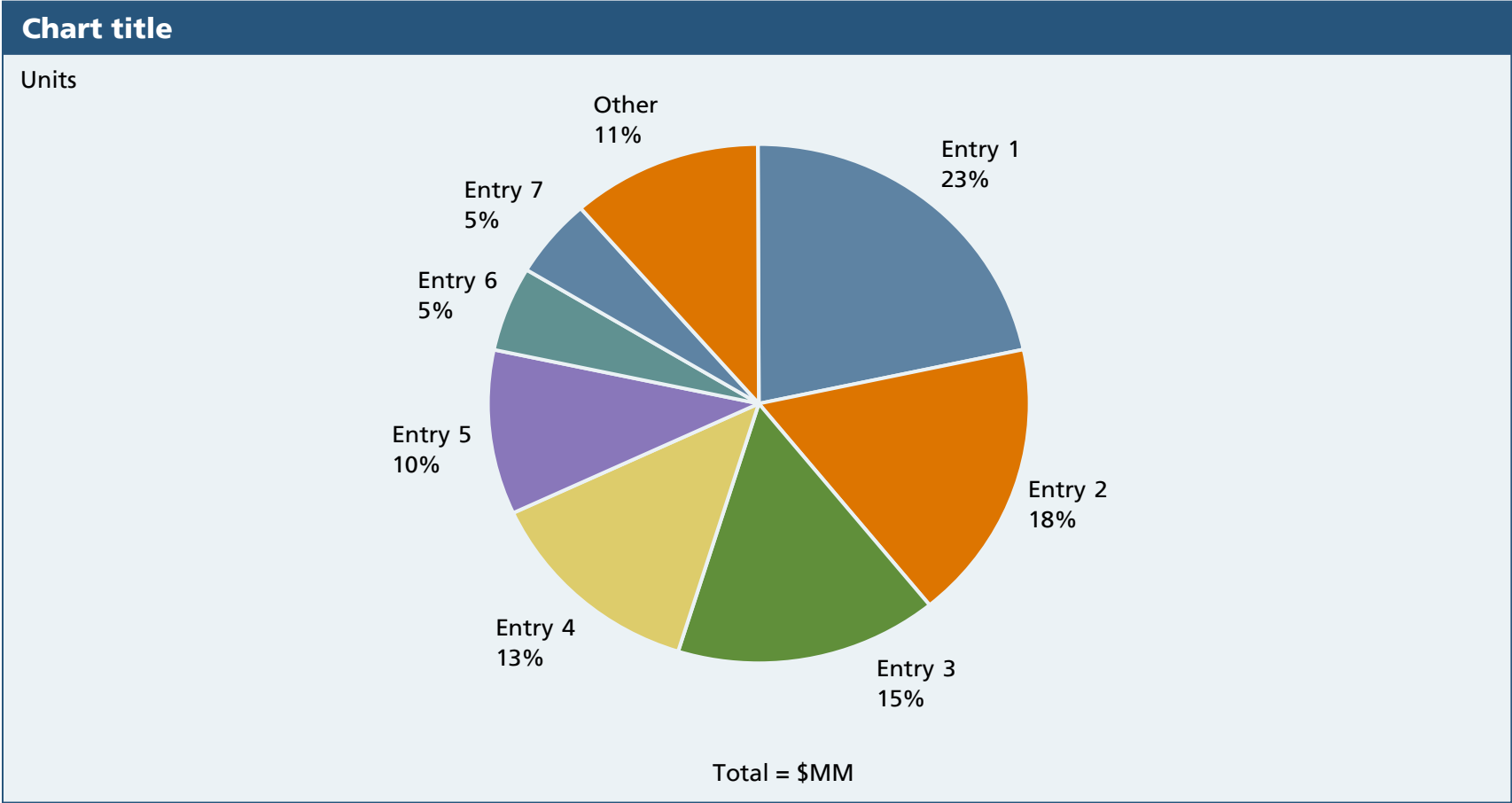


**Use bold text to highlight main point;
Avoid odd-numbered text sizes until below 10 points**

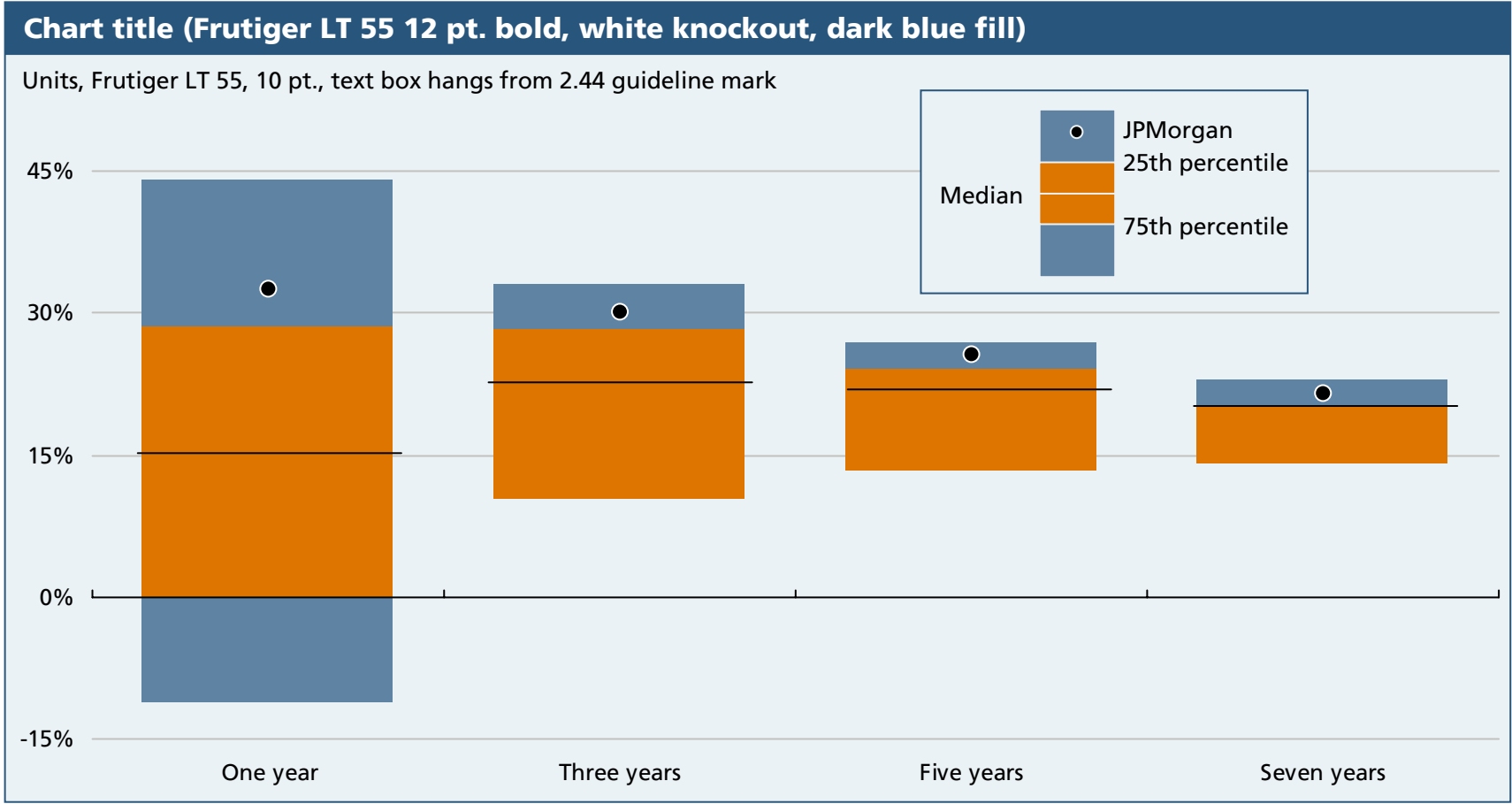
Column



Pie



PCG-specific chart: "Box chart"



Sample text arrows with color



Profiles (4 blank)

Title

- Twelve point font
 - sub-bullet one
 - sub-bullet two
- Bullet point two
- Three
- Four

Title

- Twelve point font
 - sub-bullet one
 - sub-bullet two
- Bullet point two
- Three
- Four

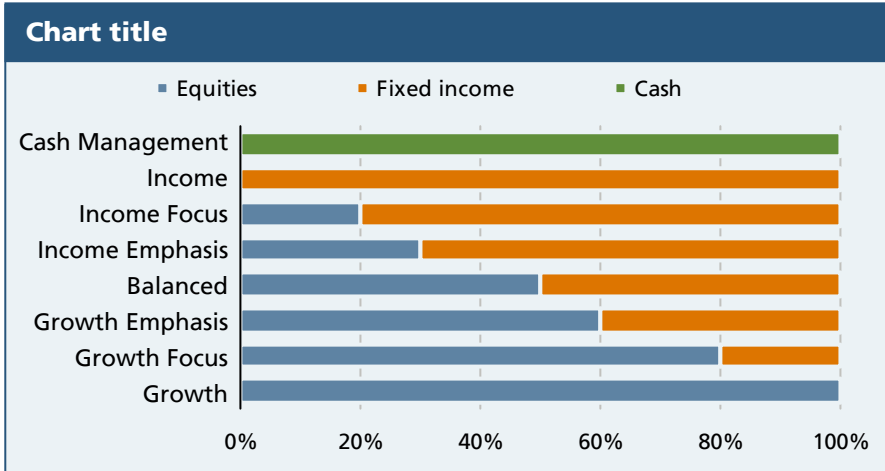
Title

- Ten point font
 - sub-bullet one
 - sub-bullet two
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 - sub-bullet
- Three
- Four

Title

- Ten point font
 - sub-bullet one
 - sub-bullet two
- Bullet point two
 - sub-bullet
- Three
- Four

Portfolio objectives and asset allocation



Source: (When needed if there is a distinction to footnote), Frutiger, 8 pt.

Objective

Cash management

Portfolio characteristics

We believe this structure is appropriate for the investor who seeks to maximize return while at the same time preserving principal and providing liquidity. The portfolio will be invested exclusively in fixed income instruments with maturities of two years or less. The typical investor in this category has a low tolerance for risk.

Tax status and residence

High, New York

Account opening date

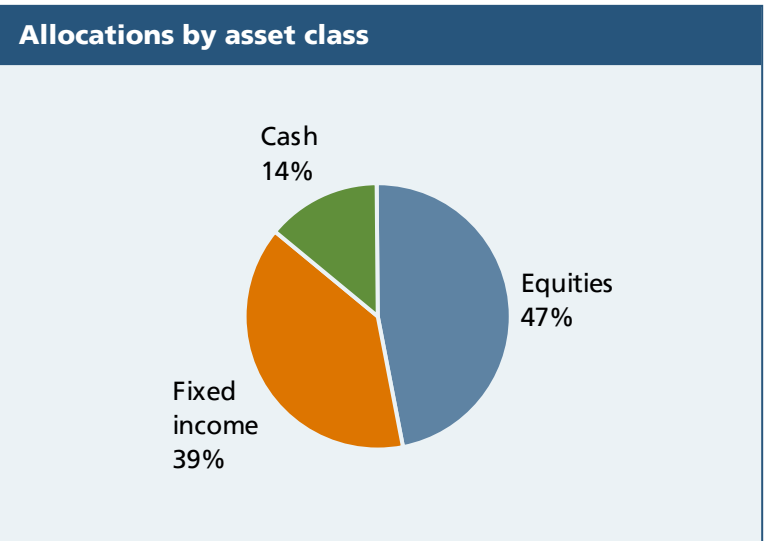
December 31, 1991

JPMorgan mandate

Sole discretion

Total portfolio

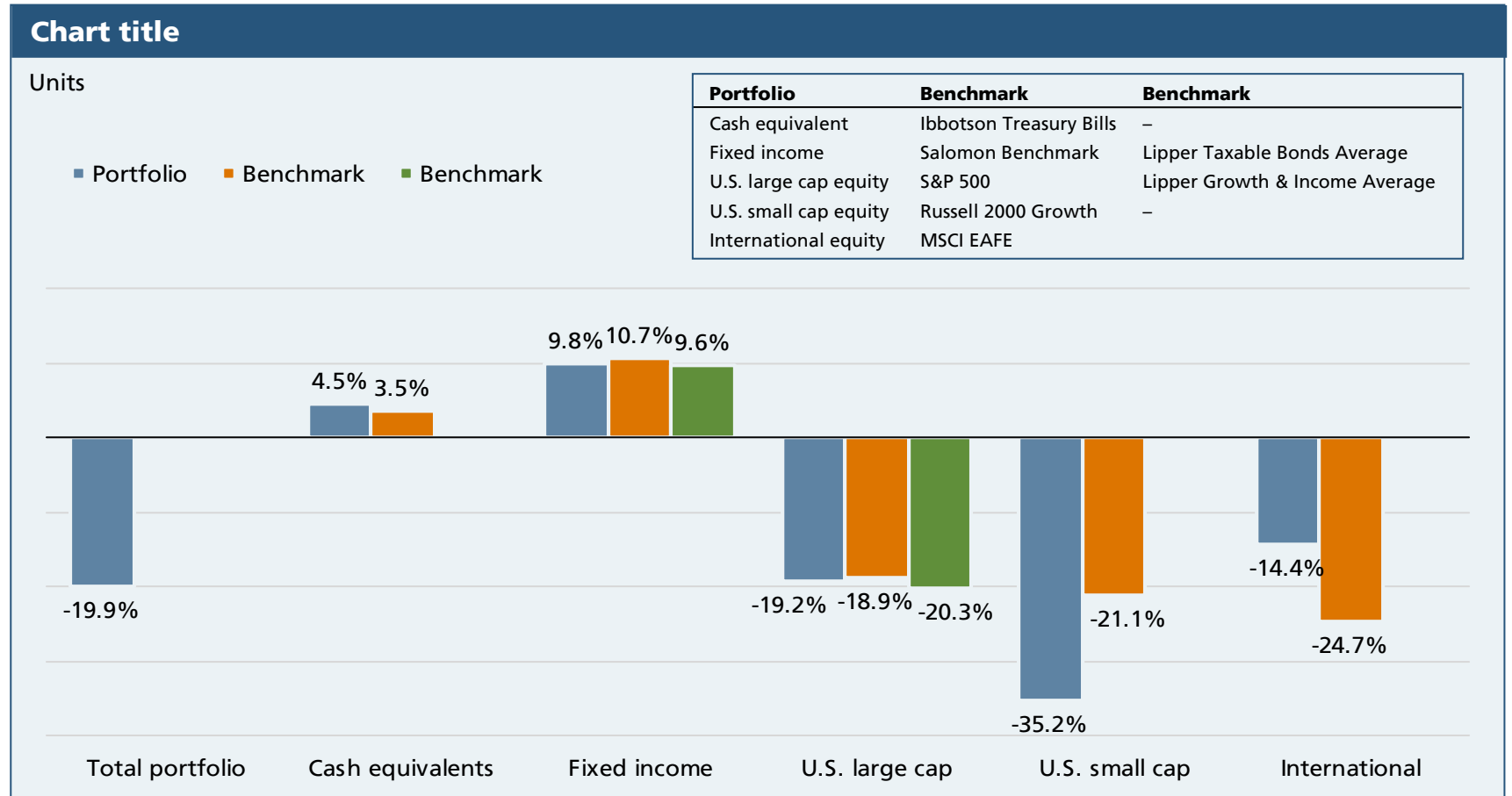
Asset allocation	Mkt. value	Current alloc.	Cash management allocation	
			Midpoint	Range*
Cash and fixed income				
Cash equivalents	\$201,761	14%	100%	100%
Fixed income	562,048	39	0	0%
Total cash and fixed income	\$763,809	53%	100%	100%
Equities				
U.S. large cap	533,225	37	0	
U.S. small cap	86,469	6	0	
International equity	57,646	4	0	
Total equities	\$677,340	47%	0%	0%
Total	\$1,441,149	100%	100%	100%
Estimated annual income	\$48,107			



* Investment ranges and general guidelines provide intended asset and, in some cases, security allocations; variations from these ranges may occur from time to time due to market events or conditions, as described further in the Investment Management Agreement. Please read important information at the end of this presentation.

Investment performance results: comparative market performance

Account name (account number)



Source: (When needed if there is a distinction to footnote), Frutiger, 8 pt.

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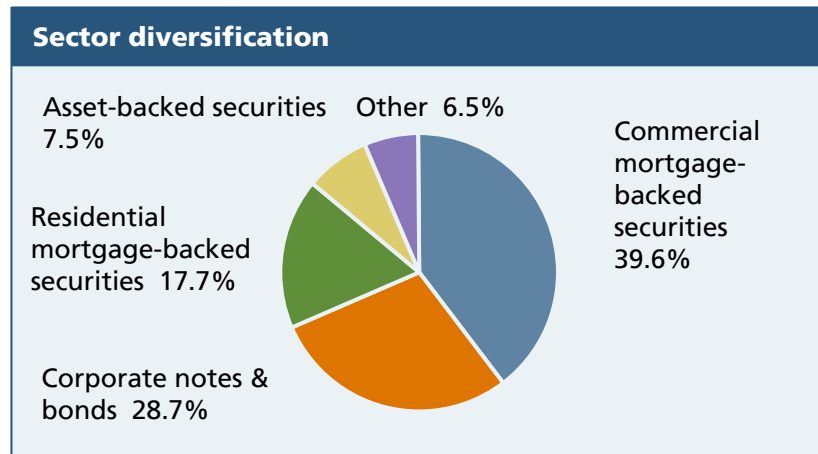
Performance for individually managed assets is shown gross of fees. See "Please keep in mind" for detailed information on the treatment of fees for asset managed through mutual funds. Past performance is no guarantee of future results. Please read important information at the end of this presentation.

Asset class detailed review: fixed income

Account name (account number)

Characteristics			
	Fixed income portfolio	Lipper Intermediate Inv. Grade Debt Funds Average	Salomon Broad Inv. Grade Bond Index
Average duration	5.2 years	3.4 years	4.2 years
Average maturity	19.2 years	17.5 years	18.2 years
Average quality	AA-	A	A
Yield	5.8%	5.3%	5.4%

Distribution by maturity	
% of asset class (as of 1/31/02)	
Under 1 year	2.0%
1-3 years	14.2
3-5 years	20.9
5-10 years	47.0
10-20 years	6.4
20-30 years	8.3
Over 30 years	1.2
Total	100.0%



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Performance for individually managed assets is shown gross of fees. Past performance is no guarantee of future results. Please read important information at the end of this presentation.

Sample institutional shares

Account name (account number)

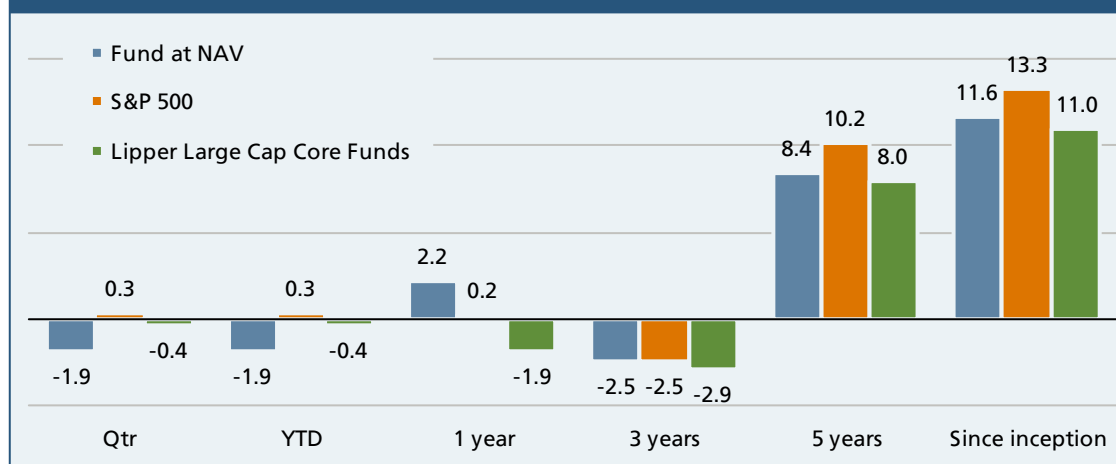
Objective

- The Fund seeks capital appreciation from a portfolio of large company stocks.

Strategy

- Invests in both growth and value-oriented large cap U.S. stocks.
- Diversified across industrial sectors to help limit market volatility.
- Ranks stocks within each industrial sector according to relative value.
- Applies a sector-neutral investment approach.

Performance in % (as of 3/31/02)



Source: (When needed if there is a distinction to footnote), Frutiger, 8 pt.

Characteristics

Fund assets (in billions)	\$482.40
Inception date	9/17/93
P/E ratio (1 year forecast)	21.0
P/B ratio	2.8
Wtd. avg. mkt. cap (in billions)	\$94.10
Number of holdings	117

Top five sectors

Consumer goods & services	25.7%
Finance & insurance	18.2%
Technology	16.6%
Industrial products & services	11.9%
Pharmaceuticals	10.5%

Top five holdings

General Electric Co.	3.6%
Citigroup, Inc.	2.8%
Intel Corp.	2.8%
Microsoft Corp.	2.5%
Tyco Int'l Ltd. (Bermuda)	2.4%

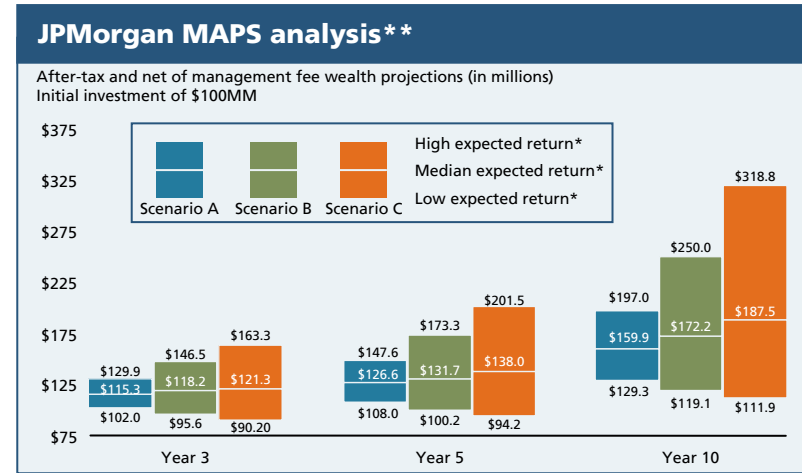
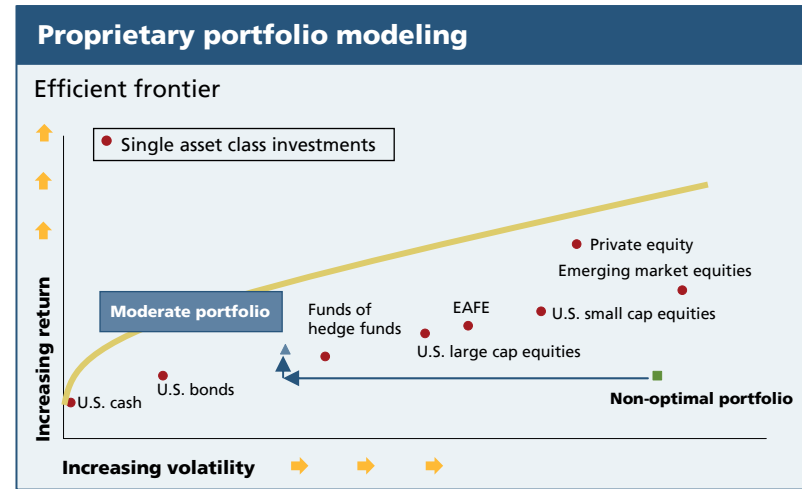
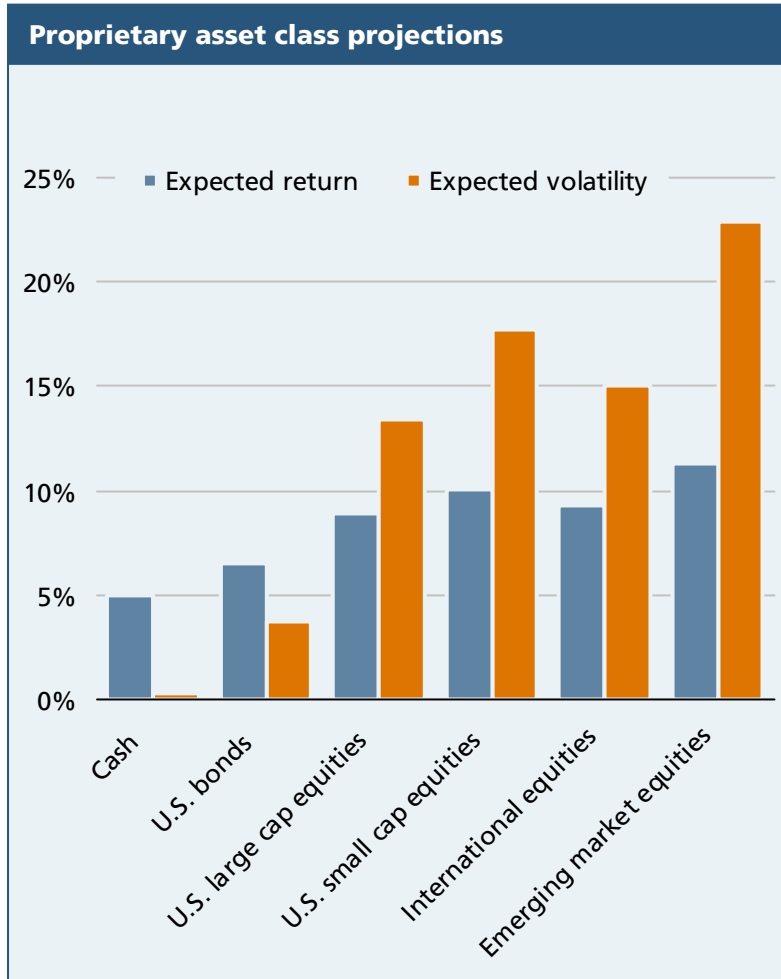
Past performance is not indicative of future returns. Investment returns and principal value will fluctuate so that an investor's shares, when redeemed, may be worth more or less than the original cost. Select Class shares were launched on 9/7/01. Prior to 9/7/01, the Fund operated in a "master feeder" structure. The Fund is currently waiving fees. This waiver is effective through 9/7/04. Please note the removal of the waiver would reduce returns. For more information or a prospectus contact your JPMorgan representative or call 800-348-4782. Please read carefully before investing or sending money. Please read benchmark and statistical definitions, as well as additional important information at the end of this presentation.

Cash flow history

Personal assets*

Income	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
Fixed income										
SAG pension	\$55,368	\$55,368	\$55,368	\$55,368	\$55,368	\$55,368	\$55,368	\$55,368	\$55,368	\$55,368
AFTRA pension	4,044	4,044	4,044	4,044	4,044	4,044	4,044	4,044	4,044	4,044
Equity league pension	3,552	3,552	3,552	3,552	3,552	3,552	3,552	3,552	3,552	3,552
IRA distributions	-	-	-	-	109,500	117,700	125,900	135,100	145,500	155,900
Social security	-	-	-	-	20,400	20,400	20,400	20,400	20,400	20,400
Total annual fixed income	\$64,966	\$64,967	\$64,968	\$64,969	\$194,870	\$203,071	\$211,272	\$220,473	\$230,874	\$241,275
ELR fees, net of 15% commissions	2,040,000	4,760,000	5,975,500	3,480,750	-	-	-	-	-	-
Other income	200,000	200,000	200,000	200,000	-	-	-	-	-	-
Total annual income	\$2,304,966	\$5,024,967	\$6,240,468	\$3,745,719	\$194,870	\$203,071	\$211,272	\$220,473	\$230,874	\$241,275
Less taxes	(1,037,465)	(2,261,738)	(2,808,835)	(1,685,948)	(87,711)	(91,402)	(95,094)	(99,235)	(103,916)	(108,598)
Net annual income	\$1,267,501	\$2,763,229	\$3,431,633	\$2,059,771	\$107,159	\$111,669	\$116,178	\$121,238	\$126,958	\$132,677
Expenses										
Business expenses	(\$218,004)	(\$218,004)	(\$218,004)	(\$218,004)	(\$120,552)	(\$120,552)	(\$120,552)	(\$120,552)	(\$120,552)	(\$120,552)
Personal expenses	(570,912)	(570,912)	(570,912)	(570,912)	(479,916)	(479,916)	(479,916)	(479,916)	(479,916)	(479,916)
Employment taxes	(21,994)	(91,994)	(82,494)	(62,744)						
Tax savings on mortgage	36,000	36,000	36,000	36,000	36,000	36,000	36,000	36,000	36,000	36,000
Interest and RE taxes										
Total annual exp	(\$774,910)	(\$844,910)	(\$835,410)	(\$815,660)	(\$564,468)	(\$564,468)	(\$564,468)	(\$564,468)	(\$564,468)	(\$564,468)
Addition/subtraction from Personal monies	\$492,591	\$1,918,319	\$2,596,223	\$1,244,111	(\$457,309)	(\$452,799)	(\$448,290)	(\$443,230)	(\$437,510)	(\$431,791)

Sample



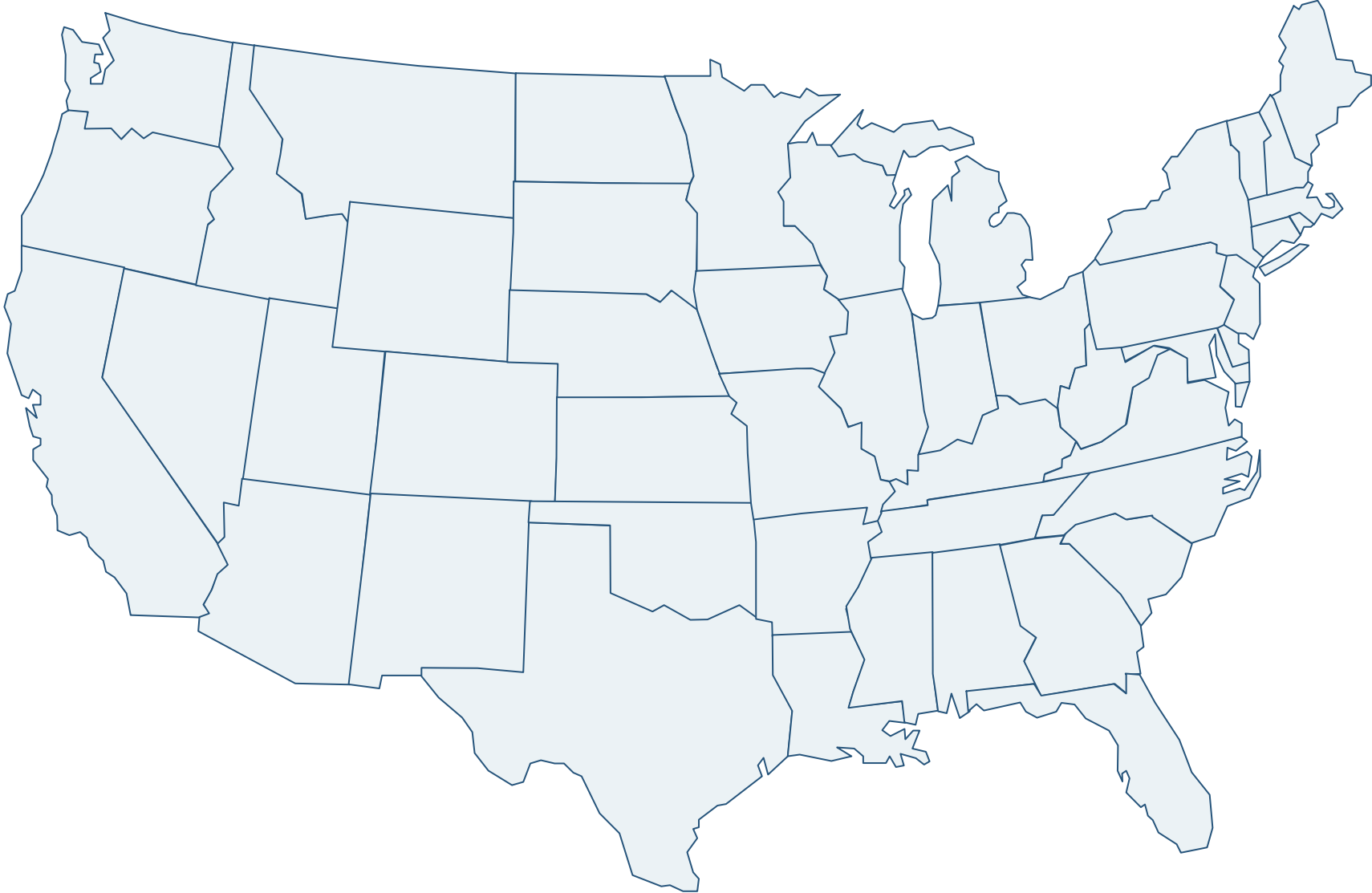
* The "High return" indicates the 95th percentile of the entire range of probable returns. The "Median return" indicates the 50th percentile of the entire range of probable returns. The "Low return" indicates the 5th percentile of the entire range of probable returns.

** Morgan Asset Projection System

Note: References to future return projections are not promises or even estimates of actual returns you may receive. For further information, see Appendix page entitled "Understanding 'equilibrium' estimates." These are hypothetical examples only and do not represent investment in any particular vehicle.
Source: JPMorgan Private Bank Advice Lab

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Map: U.S.



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