

Overview

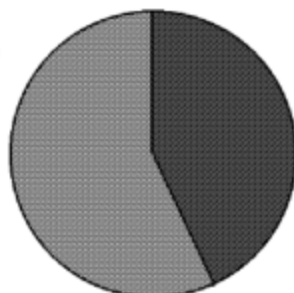
	<i>Current Market Value USD Apr 30</i>	<i>Prior Period Market Value USD Mar 31</i>	<i>Tax Cost USD</i>	<i>Estimated Annual Income USD</i>	<i>Yield %</i>
Cash & Short Term	10,693,610.69	13,787,470.66	10,693,610.68	556,067.74	5.2
Equities	14,159,394.48	12,915,566.16			0.0
Total	24,853,005.17	26,703,036.82	10,693,610.68	556,067.74	2.2
Accrued Income	49,984.95	66,140.02			
Total Portfolio Value	24,902,990.12	26,769,176.84			

Portfolio Summary

Except for the Deposit Account (if elected), and the cash in your Asset Account, which are insured deposits with JPMorgan Chase Bank, N.A. ("JPMCB") or Chase Bank USA, N.A. ("CHASE USA"), none of the investments referred to in this statement of your Asset Account, including mutual funds, are FDIC insured or bank deposits, obligations of or guaranteed by JPMCB or CHASE USA or any of their bank or thrift affiliates (unless otherwise indicated). Such securities and other investments are subject to investment risks, including possible loss of the principal amount invested. See "Important Information about your JPMSI Brokerage Account" at the end of this Asset Account Portfolio.

Asset Allocation

- 43% Cash and Short Term
- 57% Equities



Income Summary

	<i>This Period USD</i>	<i>Year to Date USD*</i>
Taxable Interest		22,115.46
Dividends	66,140.02	226,762.76
Total	66,140.02	248,878.22

Net Gain/Loss Summary

	<i>Realized This Period USD</i>	<i>Realized Year to Date USD*</i>	<i>Unrealized USD</i>
Net Long Term Gain/Loss			0.01
Total			0.01

*Year to date information is calculated on a calendar year basis.

Exchange Rates

Spot Rates as of April 30, 2007

<i>Currency</i>	<i>Exchange Rate</i>
GBP	1.999850