Exhibit I — Investment and Liquidation Activity

Porfolio Transaction Summary

Deccember, 1999		**January, 2000**		**February, 2000**		**March, 2000**	
Bob West Treasure	(2,953,125)	Resco	(673,200)	Yosemite	(33,750,000)	Rawhide	(12,500,000)
ENA CLO Debt	(19,600,000)			Yosemite	33,850,000	Pluto	26,794,115
ENA CLO Equity	(12,900,000)					Poland	32,641,502
Pluto	(26,313,610)						
Poland	(30,000,000)						
2nd Quarter, 2000		**April, 2000**		**May, 2000**		**June, 2000**	
		No Portfolio Activity		GE Turbines	(2,000,000)	Backbone	(29,990,763)
				Raptor	(29,500,000)	Bargeco	(7,525,000)
						Bob West Treasure	3,246,649
						GE Turbines	(1,826,500)
3rd Quarter, 2000		**July, 2000**		**August, 2000**		**September, 2000**	
		GE Turbines	(1,434,938)	GE Turbines	(1,433,812)	GE Turbines	(1,529,400)
		Margaux	(10,000,000)	Zenith	(21,000,000)	First Union	(25,200,000)
		Osprey	(26,000,000)			Raptor	40,366,667
		Raptor II	(30,000,000)			Raptor I - A	(6,000,000)
		TNPC	(38,000,000)			Raptor III	(30,000,000)
						Raptor IV	(30,000,000)
4th Quarter, 2000		**October, 2000**		**November, 2000**		**December, 2000**	
		Bargeco	8,205,000	GE Turbines	(1,529,400)	Ampato	(8,024,061)
		GE Turbines	(1,529,400)			Avici	(1,070,191)
		Osprey 2	(6,500,000)			Backbone	32,385,941
		Raptor II	41,050,000			Catalytica	(1,812,059)
(Investment) Liquidation		Raptor II - A	(1,100,000)			GE Turbines	12,414,780
		Raptor III	39,550,000				

Exhibit II — Investment Detail

Asset	Initial Investment Date	% of Investment Held by LJM2	% of LJM2 Portfolio	Total Commitments	Outstanding Investment 12/31/00	Estimated Fair Value 12/31/00	Estimated Fair Value 9/30/00	Original Projected IRR	Current Projected IRR
Debt									
ENA CLO Trust I	22-Dec-99	100%	8%	$ 19,600,000	$ 19,600,000	$ 19,600,000	$ 19,600,000	14%	14%
Total Debt			8%	$ 19,600,000	$ 19,600,000	$ 19,600,000	$ 19,600,000		
Equity									
Ampato	20-Dec-00	100%	3%	$ 8,024,061	$ 8,024,061	$ 8,024,061		26%	26%
Max	11-Dec-00	100%	0%	$ 1,070,091	$ 1,070,091	$ 1,070,091		15%	15%
Fred	11-Dec-00	100%	1%	$ 1,812,059	$ 1,812,059	$ 1,812,059		15%	15%
ENA CLO I Holding Company I	22-Dec-99	100%	5%	$ 12,900,000	$ 12,900,000	$ 12,900,000	$ 12,900,000	30%	30%
First Union CLO	29-Sep-00	65%	10%	$ 25,200,000	$ 25,200,000	$ 25,200,000	$ 25,200,000	24%	24%
Margaux	12-Jul-00	33%	4%	$ 10,000,000	$ 10,000,000	$ 10,000,000	$ 10,000,000	16%	16%
Osprey	12-Jul-00	100%	10%	$ 26,000,000	$ 26,000,000	$ 26,000,000	$ 26,000,000	16%	16%
Osprey II	10-Oct-00	87%	3%	$ 6,500,000	$ 6,500,000	$ 6,500,000	$ 6,500,000	26%	26%
Raptor I-A	19-Sep-00	100%	2%	$ 6,000,000	$ 6,000,000	$ 6,000,000	$ 6,000,000	12.5%	12.5%
Raptor II-A	13-Oct-00	100%	0%	$ 1,100,000	$ 1,100,000	$ 1,100,000	$ 1,100,000	15%	15%
Raptor III	15-Sep-00	100%	12%	$ 30,000,000	$ 30,000,000	$ 30,000,000	$ 30,000,000	86%	86%
Rawhide	28-Mar-00	56%	5%	$ 12,500,000	$ 12,500,000	$ 12,500,000	$ 12,500,000	14%	14%
Resco	6-Jan-00	51%	0%	$ 673,200	$ 673,200	$ 673,200	$ 673,200	25%	25%
TNPC	12-Jul-00	76%	15%	$ 38,000,000	$ 38,000,000	$ 28,675,936	$ 38,000,000	85%	0%
Zenith Telecom	11-Aug-00	14%	8%	$ 21,000,000	$ 21,000,000	$ 21,000,000	$ 21,000,000	21%	21%
Total Equity			79%	$ 200,779,411	$ 200,779,411	$ 191,455,337			
Short Term (Overnight) Investments			13%		$ 33,635,930	$ 33,635,930			
Total Assets			100%	$ 220,379,411	$ 254,015,341	$ 244,691,267			

*At 12/31/00 LJM2 had received return of and return on capital in Raptor I, Raptor II and Raptor TNPC. LJM2 holds a residual interest of $30 million in each vehicle.

AF100414

EC02819A0061976

Exhibit III

Liquidated Investments
(as of 12/31/00)

Asset	Initial Investment Date	Divestiture Date	% of Investment Held by LJM2	Total Investment	Total Cash Received	Unlevered Annualized Investment IRR
Subordinated Debt						
MEGS, LLC	29-Dec-99	6-Mar-00	100%	$ 25,570,570	$ 26,019,517	10%
Nowa Sarzyna	22-Dec-99	31-Mar-00	75%	$ 10,125,000	$ 10,320,302	7%
Yosemite	28-Feb-00	28-Feb-00	100%	$ 33,750,000	$ 33,850,000	194% *
Total Debt				$ 69,445,570	$ 70,189,819	
Equity						
Private Equity						
Backbone	30-Jun-00	21-Dec-00	100%	$ 29,990,763	$ 32,385,941	18%
Bargeco	29-Jun-00	30-Sep-00	100%	$ 7,525,000	$ 8,235,000	37%
Bob West Treasure	29-Dec-99	2-Jun-00	90%	$ 2,953,125	$ 3,246,649	25%
GE 7EA Turbines	12-May-00	15-Dec-00	100%	$ 11,283,450	$ 12,416,780	37%
MEGS, LLC	29-Dec-99	6-Mar-00	90%	$ 743,040	$ 774,598	25%
Nowa Sarzyna	22-Dec-99	31-Mar-00	75%	$ 19,875,000	$ 22,321,200	53%
Raptor	4-May-00	7-Sep-00	98%	$ 29,500,000	$ 40,366,667	148%
Raptor II	6-Jul-00	4-Oct-00	100%	$ 30,000,000	$ 41,050,000	257%
Raptor TNPC	28-Sep-00	5-Oct-00	100%	$ 30,000,000	$ 39,550,000	INF **
Total Private Equity				$ 161,870,378	$ 200,346,834	

* Investment held less than 1 day
** If calculated over one month, IRR = 2500%

Exhibit IV

2000 Partners' Capital Summary

(information is from inception to 12/31/00)	
Total capital commitments	394,055,165
Total capital contributions	245,979,453
Total distributions (capital+profits)	99,112,684
Recallable distributions	76,829,293

Exhibit V

LJM2 Liquidity

AF100415

(as of 12/31/00)	
Unfunded Partners' capital	224,905,005
Recallable capital currently available for distribution	28,020,449
Capital available under revolver	40,750,000
Total capital currently available	293,675,454

EC02819A0061977