

Statements

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OFFICE SERVICING YOUR ACCOUNT
 Bear, Stearns & Co. Inc.
 383 Madison Avenue
 New York, New York 10179
 (212) 272-2000

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 Bear, Stearns Securities Corp.
 One Metrotech Center North
 Brooklyn, New York 11201-3859
 (212) 272-1000

FINANCIAL TRUST CO INC

ACCOUNT EXECUTIVE GNMA GOVT BOND
 VISIT OUR WEBSITE www.bearstearns.com

STATEMENT PERIOD November 29, 2003
 THROUGH December 31, 2003

ACCOUNT NUMBER 021-02128 332
 TAXPAYER NUMBER On File
 LAST STATEMENT November 28, 2003

What's In This Statement

Financial Summary 1
 Your Portfolio Holdings 2
 Transaction Detail 3
 Your Messages 4



FINANCIAL TRUST CO INC
 C/O JEFFREY EPSTEIN
 6100 RED HOOK QUARTER
 STE B3
 ST THOMAS VI 00802

Cash Flow Analysis

	THIS PERIOD
Opening Balance	\$0.18
Securities Sold	39,793,750.00
Dividends/Interest	58,606.56
Amount Credited	\$39,852,356.56
Securities Bought	-39,736,535.03
Miscellaneous	-115,821.22
Amount Debited	\$-39,852,356.25
Net Cash Activity	0.31
Closing Balance	\$0.49

Cash Balance Summary

	OPENING	CLOSING
Margin	0.18	0.49
Net Cash Balance	\$0.18	\$0.49

Income Summary

	THIS PERIOD	YEAR TO DATE
U.S. Govt. Bond Int.	58,606.56	2,153,257.88
Credit Balance Int.	0.00	225.80
Reverse Repurchase Int.	0.00	32,666.67
Total	\$58,606.56	\$2,186,150.35
Bond Purchase Int.	0.00	-532,378.76
Margin Int. Paid	0.00	-111.71
Repurchase Int. Exp.	-36,535.03	-255,320.39

Important Message

If any information regarding 2003 interest, dividends, miscellaneous income, gross proceeds or original issue discount is required to be reported to the IRS for this account, a Consolidated Form 1099 will be mailed to you by February 2, 2004 or a 1042S by March 15, 2004.

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FINANCIAL TRUST CO INC

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STATEMENT PERIOD November 29, 2003
 THROUGH December 31, 2003

Your Portfolio Holdings

CASH & CASH EQUIVALENTS

ACCOUNT NUMBER 021-02128 332
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DESCRIPTION	SYMBOL/CUSIP	QUANTITY	PRICE	MARKET VALUE	ESTIMATED ANNUAL INCOME	CURRENT YIELD (%)
CASH BALANCE						
TOTAL CASH & CASH EQUIVALENTS						

**Repurchase and Reverse Repurchase Transactions
 with Bear, Stearns and Co. Inc. outstanding as of date of statement**

	PURCHASE/ START DATE	REPURCHASE DATE	PRICING RATE	PURCHASE PRICE/ PRINCIPAL	ACCRUED REPO INTEREST*	QUANTITY (FACE AMOUNT)	CUSIP	DESCRIPTION	
YOU SOLD (REPO)	11/14/03	OPEN	0.750	-9,987,500	-6,441	-10,000,000	912828BM1	USTR	3.1250 10/15/08
YOU SOLD (REPO)	12/05/03	OPEN	0.800	-19,900,000	-14,250	-20,000,000	912828BL3	USTR	1.6250 09/30/05
TOTAL REVERSE REPURCHASE TRANSACTIONS				\$0	\$0				
TOTAL REPURCHASE TRANSACTIONS				\$-29,887,500	\$-20,691				

*As of statement date

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Transaction Detail

INVESTMENT ACTIVITY

SETTLEMENT DATE	TRADE DATE	TRANSACTION	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	PRICE	DEBIT AMOUNT	CREDIT AMOUNT
12/05/03	12/04/03	SOLD	UNITED STATES TREASURY NOTE DUE 09/30/2005 01.625% MS 31 0988728998099 YIELD 1.923 % TO MATURITY GVER REF # G3381013 A1	912828BL3	-20,000,000	99.46875		19,893,750.00
							ACCR. INT.	58,606.56
TOTAL								\$19,952,356.56

REPURCHASE AND REVERSE REPURCHASE TRANSACTIONS
 with Bear, Stearns & Co. Inc.

SETTLEMENT DATE	TRADE DATE	TRANSACTION	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	DEBIT AMOUNT	CREDIT AMOUNT
12/05/03		JOURNAL	UNITED STATES TREASURY NOTE FITG F3390432 A1 1.625 DUE 09/30/05 REPO AGREEMENT	912828BL3	-20,000,000		19,900,000.00
12/05/03		JOURNAL	UNITED STATES TREASURY NOTE FITG F2900471 A2 1.625 DUE 09/30/05 TERM REPO AGREEMENT	912828BL3	40,000,000	39,700,000.00	
12/05/03		INTEREST	UNITED STATES TREASURY NOTE DUE 09/30/2005 1.625 FITG F2900471 A2 REPO INTEREST	912828BL3		36,535.03	
TOTAL						\$-39,736,535.03	\$19,900,000.00

MISCELLANEOUS

DATE MO/DAY	TRANSACTION	DESCRIPTION	DEBIT AMOUNT	CREDIT AMOUNT
12/05/03	RECEIVED	FITG PG0011515653 0210212825 POOL COUPON 1.6250 FINANCING NET PAIROFF DIFF	882.22	

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Transaction Detail (continued)

MISCELLANEOUS (continued)

DATE MO/DAY	TRANSACTION	DESCRIPTION	DEBIT AMOUNT	CREDIT AMOUNT
12/08/03	JOURNAL	FITG FITM	114,939.00	
TOTAL			\$-115,821.22	

Your messages



Excess SIPC Account Protection Update
 Bear, Stearns Securities Corp. ("BSSC"), a member of the Securities Investor Protection Corporation ("SIPC"), provides account protection for the net equity of a customer's funds and securities positions. SIPC provides \$500,000 of primary net equity protection, including \$100,000 for claims for cash ("SIPC Coverage"). Visit www.sipc.org for more information about SIPC Coverage. BSSC provides the additional protection ("Excess SIPC") through a commercial insurer. Effective February 16, 2004, the commercial insurer for Excess SIPC will change to Customer Asset Protection Company ("CAPCO"), a licensed New York insurance company. Account protection applies when a SIPC member firm fails financially and is unable to meet its obligations to its securities customers, but does not apply to losses from the rise or fall in the market value of investments or to SIPC ineligible assets such as options, futures, foreign exchange transactions, or any investment contracts that are not registered as securities.



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Cash Flow Analysis

	THIS PERIOD
Opening Balance	\$-0.51
Securities Sold	19,935,937.50
Dividends/Interest	25,614.75
Miscellaneous	181.59
Amount Credited	\$19,961,733.84
Securities Bought	-19,757,016.74
Dividends/Interest Charged	-17.41
Miscellaneous	-204,699.00
Amount Debited	\$-19,961,733.15
Net Cash Activity	0.69
Closing Balance	\$0.18

Cash Balance Summary

	OPENING	CLOSING
Margin	-0.51	0.18
Net Cash Balance	\$-0.51	\$0.18

Income Summary

	THIS PERIOD	YEAR TO DATE
U.S. Govt. Bond Int.	25,614.75	2,094,651.32
Credit Balance Int.	0.00	225.80
Reverse Repurchase Int.	0.00	32,666.67
Total	\$25,614.75	\$2,127,543.79
Bond Purchase Int.	0.00	-532,378.76
Margin Int. Paid	-17.41	-111.71
Repurchase Int. Exp.	-7,016.74	-218,785.36

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LAST STATEMENT October 31, 2003

Your Portfolio Holdings

CASH & CASH EQUIVALENTS

DESCRIPTION	SYMBOL/CUSIP	QUANTITY	PRICE	MARKET VALUE	ESTIMATED ANNUAL INCOME	CURRENT YIELD (%)
CASH BALANCE						
TOTAL CASH & CASH EQUIVALENTS						

Repurchase and Reverse Repurchase Transactions

with Bear, Stearns and Co. Inc. outstanding as of date of statement

	PURCHASE/ START DATE	REPURCHASE DATE	PRICING RATE	PURCHASE PRICE/ PRINCIPAL	ACCRUED REPO INTEREST*	QUANTITY (FACE AMOUNT)	CUSIP	DESCRIPTION	
YOU SOLD									
(REPO)	10/17/03	OPEN	0.930	-39,700,000	-33,943	-40,000,000	912828BBL3	USTR	1.6250 09/30/05
YOU SOLD									
(REPO)	11/14/03	OPEN	1.030	-9,987,500	-1,925	-10,000,000	912828BM1	USTR	3.1250 10/15/08
TOTAL REVERSE REPURCHASE TRANSACTIONS				\$0	\$0				
TOTAL REPURCHASE TRANSACTIONS				\$-49,687,500	\$-35,868				

*As of statement date

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Transaction Detail

INVESTMENT ACTIVITY

SETTLEMENT DATE	TRADE DATE	TRANSACTION	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	PRICE	DEBIT AMOUNT	CREDIT AMOUNT
11/14/03	11/13/03	SOLD	UNITED STATES TREASURY NOTE DUE 10/15/2008 03.125% AD 15 0988016192099 YIELD 3.239 % TO MATURITY GVER REF # G3171029 A1	912828BM1	-10,000,000	99.48438		9,948,437.50
						ACCR. INT.		25,614.75
TOTAL								\$9,974,052.25

INTEREST

DATE	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	RATE (%)	DEBIT AMOUNT	CREDIT AMOUNT
11/03/03	AVG BAL 5,422RT 3.852 021 OFFICE INTEREST 1003				17.41	
TOTAL					\$-17.41	

REPURCHASE AND REVERSE REPURCHASE TRANSACTIONS
 with Bear, Stearns & Co. Inc.

SETTLEMENT DATE	TRADE DATE	TRANSACTION	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	DEBIT AMOUNT	CREDIT AMOUNT
11/14/03		JOURNAL	UNITED STATES TREASURY NOTE FITG F3180914 A1 3.125 DUE 10/15/08 REPO AGREEMENT	912828BM1	-10,000,000		9,987,500.00
11/14/03		JOURNAL	UNITED STATES TREASURY NOTE FITG F2900522 A2 3.125 DUE 10/15/08 TERM REPO AGREEMENT	912828BM1	20,000,000	19,750,000.00	

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Transaction Detail (continued)

REPURCHASE AND REVERSE REPURCHASE TRANSACTIONS (continued)

SETTLEMENT DATE	TRADE DATE	TRANSACTION	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	DEBIT AMOUNT	CREDIT AMOUNT
11/14/03		INTEREST	UNITED STATES TREASURY NOTE DUE 10/15/2008 3.125 FITG F2900522 A2 REPO INTEREST	912828BM1		7,016.74	
TOTAL						\$-19,757,016.74	\$9,987,500.00

MISCELLANEOUS

DATE MO/DAY	TRANSACTION	DESCRIPTION	DEBIT AMOUNT	CREDIT AMOUNT
11/05/03	JOURNAL	FITG FITM		17.00
11/14/03	DELIVERED	FITG PG0011101155 0210212825 POOL COUPON 3.1250 FINANCING NET PAIROFF DIFF		164.59
11/17/03	JOURNAL	FITG FITM	204,699.00	
TOTAL			\$-204,699.00	\$181.59



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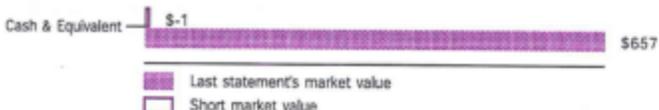
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Your Portfolio at a Glance

NET DEBIT BALANCE	-1
NET EQUITY THIS PERIOD	\$-1
NET EQUITY LAST STATEMENT	657
CHANGE SINCE LAST STATEMENT	-658

Market Value of Your Portfolio



There are no "Stop Loss" orders or other pending buy or sell open orders on file for your account.

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ACCOUNT NUMBER 021-02128 332
 TAXPAYER NUMBER On File

LAST STATEMENT September 30, 2003

Cash Flow Analysis

	THIS PERIOD
Opening Balance	\$657.05
Securities Sold	59,450,000.00
Miscellaneous	235,658.00
Amount Credited	\$59,685,658.00
Securities Bought	-59,581,250.00
Funds Withdrawn	-71,459.00
Dividends/Interest Charged	-33,606.56
Amount Debited	\$-59,686,315.56
Net Cash Activity	-657.56
Closing Balance	\$-0.51

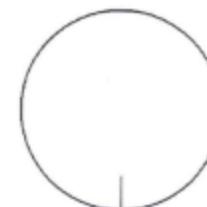
Income Summary

	THIS PERIOD	YEAR TO DATE
U.S. Govt. Bond Int.	0.00	2,069,036.57
Credit Balance Int.	0.00	225.80
Reverse Repurchase Int.	0.00	32,666.67
Total	\$0.00	\$2,101,929.04
Bond Purchase Int.	-33,606.56	-532,378.76
Margin Int. Paid	0.00	-94.30
Repurchase Int. Exp.	0.00	-211,768.62

Portfolio Composition

	SHORT	LONG
Cash/Cash Equivalent	1	
Total	\$1	

Your Portfolio Allocation



Short Cash & Equivalent
 100%

Unshaded portions denote debit balance and/or short market values. The allocation percentage is derived from the absolute market value of your portfolio.

Cash Balance Summary

	OPENING	CLOSING
Margin	657.05	-0.51
Net Cash Balance	\$657.05	\$-0.51

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Your Portfolio Holdings

CASH & CASH EQUIVALENTS

DESCRIPTION	SYMBOL/CUSIP	QUANTITY	PRICE	MARKET VALUE	ESTIMATED ANNUAL INCOME	CURRENT YIELD (%)
CASH BALANCE				-1		
TOTAL CASH & CASH EQUIVALENTS				\$-1		

YOUR PRICED PORTFOLIO HOLDINGS **\$-1**

Repurchase and Reverse Repurchase Transactions
 with Bear, Stearns and Co. Inc. outstanding as of date of statement

	PURCHASE/ START DATE	REPURCHASE DATE	PRICING RATE	PURCHASE PRICE/ PRINCIPAL	ACCRUED REPO INTEREST*	QUANTITY (FACE AMOUNT)	CUSIP	DESCRIPTION	
YOU SOLD (REPO)	10/17/03	OPEN	0.650	-39,700,000	-7,862	-40,000,000	912828BL3	USTR	1.6250 09/30/05
YOU SOLD (REPO)	10/17/03	OPEN	0.200	-19,750,000	-5,535	-20,000,000	912828BM1	USTR	3.1250 10/15/08
TOTAL REVERSE REPURCHASE TRANSACTIONS				\$0	\$0				
TOTAL REPURCHASE TRANSACTIONS				\$-59,450,000	\$-13,397				

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Transaction Detail

INVESTMENT ACTIVITY

SETTLEMENT DATE	TRADE DATE	TRANSACTION	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	PRICE	DEBIT AMOUNT	CREDIT AMOUNT
10/17/03	10/16/03	BOUGHT	UNITED STATES TREASURY NOTE DUE 10/15/2008 03.125% AO 15 0988280293099 YIELD 3.372 % TO MATURITY GVER REF # G2891016 A1	912828BM1	20,000,000	98.87500	19,775,000.00	
								3,415.30
10/17/03	10/16/03	BOUGHT	UNITED STATES TREASURY NOTE DUE 09/30/2005 01.625% MS 31 0988280293099 YIELD 1.879 % TO MATURITY GVER REF # G2891017 A1	912828BL3	40,000,000	99.51563	39,806,250.00	
								30,191.26
TOTAL								\$-59,614,856.56

DEPOSITS AND WITHDRAWALS

DATE	TRANSACTION	DESCRIPTION	DEBIT AMOUNT	CREDIT AMOUNT
10/03/03	FND WIRED	MDA#GV111123FNDS WIRED TO FLEET NATIONAL BANK AC2387604020 C#231679	71,459.00	
TOTAL			\$-71,459.00	

**REPURCHASE AND REVERSE REPURCHASE TRANSACTIONS
 with Bear, Stearns & Co. Inc.**

SETTLEMENT DATE	TRADE DATE	TRANSACTION	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	DEBIT AMOUNT	CREDIT AMOUNT
10/17/03		JOURNAL	UNITED STATES TREASURY NOTE FITG F2900522 A1 3.125 DUE 10/15/08 REPO AGREEMENT	912828BM1	-20,000,000		19,750,000.00

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STATEMENT PERIOD October 1, 2003
 THROUGH October 31, 2003

ACCOUNT NUMBER 021-02128 332
 TAXPAYER NUMBER On File
 LAST STATEMENT September 30, 2003

Transaction Detail (continued)

REPURCHASE AND REVERSE REPURCHASE TRANSACTIONS (continued)

SETTLEMENT DATE	TRADE DATE	TRANSACTION	DESCRIPTION	SYMBOLCUSIP	QUANTITY	DEBIT AMOUNT	CREDIT AMOUNT
10/17/03		JOURNAL	UNITED STATES TREASURY NOTE FITG F2900471 A1 1.625 DUE 09/30/05 REPO AGREEMENT	912828BL3	-40,000,000		39,700,000.00
TOTAL							\$59,450,000.00

MISCELLANEOUS

DATE MO/DAY	TRANSACTION	DESCRIPTION	DEBIT AMOUNT	CREDIT AMOUNT
10/06/03	JOURNAL	FITG TO FITM		1,338.00
10/10/03	JOURNAL	FITG FITM		69,463.00
10/20/03	JOURNAL	FITG FITM		38,459.00
10/21/03	JOURNAL	FITG FITM		126,398.00
TOTAL				\$235,658.00



***** End of Statement*****

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STATEMENT PERIOD August 30, 2003
 THROUGH September 30, 2003

ACCOUNT NUMBER 021-02128 332
 TAXPAYER NUMBER On File
 LAST STATEMENT August 29, 2003

What's In This Statement

Financial Summary	3
Your Portfolio Holdings	3
Transaction Detail	4



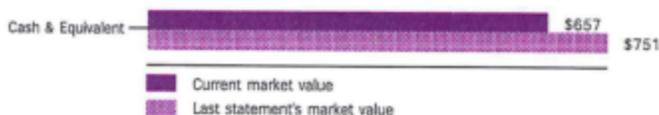
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Your Portfolio at a Glance

NET CREDIT BALANCE	657
NET EQUITY THIS PERIOD	\$657
NET EQUITY LAST STATEMENT	751
CHANGE SINCE LAST STATEMENT	-94

Market Value of Your Portfolio



Important Message

Bear Stearns is pleased to announce our conversion to a calendar month-end statement. Effective this month, your account statement reflects all activity and account valuation up to and including the last business day of the month.

There are no "Stop Loss" orders or other pending buy or sell open orders on file for your account.



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STATEMENT PERIOD August 30, 2003
 THROUGH September 30, 2003

ACCOUNT NUMBER 021-02128 332
 TAXPAYER NUMBER On File

LAST STATEMENT August 29, 2003

Cash Flow Analysis

	THIS PERIOD
Opening Balance	\$751.35
Dividends/Interest Charged	-94.30
Amount Debited	-\$94.30
Net Cash Activity	-94.30
Closing Balance	\$657.05

Income Summary

	THIS PERIOD	YEAR TO DATE
U.S. Govt. Bond Int.	0.00	2,069,036.57
Credit Balance Int.	0.00	225.80
Reverse Repurchase Int.	0.00	32,666.67
Total	\$0.00	\$2,101,929.04
Bond Purchase Int.	0.00	-498,772.20
Margin Int. Paid	-94.30	-94.30
Repurchase Int. Exp.	0.00	-211,768.62

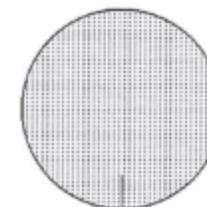
Cash Balance Summary

	OPENING	CLOSING
Margin	751.35	657.05
Net Cash Balance	\$751.35	\$657.05

Portfolio Composition

Cash/Cash Equivalent	657
Total	\$657

Your Portfolio Allocation



Cash & Equivalent —
 100%

Unshaded portions denote debit balance and/or short market values. The allocation percentage is derived from the absolute market value of your portfolio.

Your Portfolio Holdings

CASH & CASH EQUIVALENTS

DESCRIPTION	SYMBOL/CUSIP	QUANTITY	PRICE	MARKET VALUE	ESTIMATED ANNUAL INCOME	CURRENT YIELD (%)
CASH BALANCE				657		
TOTAL CASH & CASH EQUIVALENTS				\$657		

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STATEMENT PERIOD August 30, 2003
 THROUGH September 30, 2003

ACCOUNT NUMBER 021-02128 332
 TAXPAYER NUMBER On File
 LAST STATEMENT August 29, 2003

Your Portfolio Holdings (continued)

YOUR PRICED PORTFOLIO HOLDINGS \$657

Transaction Detail

INTEREST

DATE	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	RATE (%)	DEBIT AMOUNT	CREDIT AMOUNT
09/02/03	AVG BAL 34,583RT 2.887 021 OFFICE INTEREST 0803				94.30	
TOTAL					\$-94.30	



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STATEMENT PERIOD July 25, 2003
 THROUGH August 29, 2003

ACCOUNT NUMBER 021-02128 332
 TAXPAYER NUMBER On File
 LAST STATEMENT July 25, 2003

What's In This Statement

Financial Summary 3
 Your Portfolio Holdings 4
 Transaction Detail 4



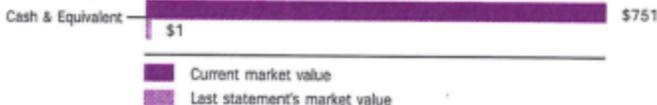
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Your Portfolio at a Glance

NET CREDIT BALANCE	751
NET EQUITY THIS PERIOD	\$751
NET EQUITY LAST STATEMENT	1
CHANGE SINCE LAST STATEMENT	751

Market Value of Your Portfolio



Important Message

Bear Stearns is pleased to announce our conversion to a calendar month-end statement. Effective September 2003, your account statement will reflect all activity and account valuation up to and including the last business day of the month.

There are no "Stop Loss" orders or other pending buy or sell open orders on file for your account.

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FINANCIAL TRUST CO INC

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STATEMENT PERIOD July 26, 2003
 THROUGH August 29, 2003

ACCOUNT NUMBER 021-02128 332
 TAXPAYER NUMBER On File
 LAST STATEMENT July 25, 2003

Cash Flow Analysis

	THIS PERIOD
Opening Balance	\$0.80
Securities Sold	85,869,531.25
Dividends/Interest	388,417.32
Miscellaneous	2,942,938.00
Amount Credited	\$89,200,886.57
Securities Bought	-89,065,558.14
Miscellaneous	-134,577.88
Amount Debited	-\$89,200,136.02
Net Cash Activity	750.55
Closing Balance	\$751.35

Income Summary

	THIS PERIOD	YEAR TO DATE
U.S. Govt. Bond Int.	388,417.12	2,069,036.57
Credit Balance Int.	0.20	225.80
Reverse Repurchase Int.	0.00	32,666.67
Total	\$388,417.32	\$2,101,929.04
Bond Purchase Int.	0.00	-498,772.20
Repurchase Int. Exp.	-40,558.14	-211,768.62

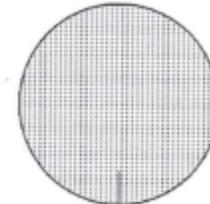
Portfolio Composition

Cash/Cash Equivalent	751
Total	\$751

Cash Balance Summary

	OPENING	CLOSING
Margin	0.80	751.35
Net Cash Balance	\$0.80	\$751.35

Your Portfolio Allocation



Cash & Equivalent
 100%

Unshaded portions denote debit balance and/or short market values. The allocation percentage is derived from the absolute market value of your portfolio.

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STATEMENT PERIOD July 26, 2003
 THROUGH August 29, 2003

ACCOUNT NUMBER 021-02128 332
 TAXPAYER NUMBER On File
 LAST STATEMENT July 25, 2003

Your Portfolio Holdings

CASH & CASH EQUIVALENTS

DESCRIPTION	SYMBOL/CUSIP	QUANTITY	PRICE	MARKET VALUE	ESTIMATED ANNUAL INCOME	CURRENT YIELD (%)
CASH BALANCE				751		
TOTAL CASH & CASH EQUIVALENTS				\$751		

YOUR PRICED PORTFOLIO HOLDINGS \$751

Transaction Detail

INVESTMENT ACTIVITY

SETTLEMENT DATE	TRADE DATE	TRANSACTION	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	PRICE	DEBIT AMOUNT	CREDIT AMOUNT
07/28/03	07/25/03	SOLD	UNITED STATES TREASURY NOTE DUE 05/15/2013 03.625% MN 15 0988280293099 YIELD 4.127 % TO MATURITY GVER REF # G2061002 A1	912828BA7	-10,000,000	95.98438 ACCR. INT.		9,598,437.50 72,894.02
07/29/03	07/28/03	SOLD	UNITED STATES TREASURY NOTE DUE 05/15/2008 02.625% MN 15 0988035598099 YIELD 3.080 % TO MATURITY GVER REF # G2091003 A1	912828AZ3	-10,000,000	97.98438 ACCR. INT.		9,798,437.50 53,498.64

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FINANCIAL TRUST CO INC

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STATEMENT PERIOD July 26, 2003
 THROUGH August 28, 2003

Transaction Detail (continued)

ACCOUNT NUMBER 021-02128 332
 TAXPAYER NUMBER On File
 LAST STATEMENT July 25, 2003

INVESTMENT ACTIVITY (continued)

SETTLEMENT DATE	TRADE DATE	TRANSACTION	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	PRICE	DEBIT AMOUNT	CREDIT AMOUNT
07/30/03	07/29/03	SOLD	UNITED STATES TREASURY NOTE DUE 05/15/2013 03.625% MN 15 0988016192099 YIELD 4.329 % TO MATURITY GVER REF # G2101000 A1	912828BA7	-35,000,000	94.42188		33,047,656.25
						ACCR. INT.		262,024.46
TOTAL								\$52,832,948.37

INTEREST

DATE	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	RATE (%)	DEBIT AMOUNT	CREDIT AMOUNT
07/28/03	AVG BAL 1,522RT 0.215 021 OFFICE INTEREST 0703					0.20
TOTAL						\$0.20

REPURCHASE AND REVERSE REPURCHASE TRANSACTIONS
 with Bear, Stearns & Co. Inc.

SETTLEMENT DATE	TRADE DATE	TRANSACTION	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	DEBIT AMOUNT	CREDIT AMOUNT
07/28/03		JOURNAL	UNITED STATES TREASURY NOTE FITG F2090722 A1 3.625 DUE 05/15/13 REPO AGREEMENT	912828BA7	-35,000,000		33,425,000.00
07/28/03		JOURNAL	UNITED STATES TREASURY NOTE FITG F1480623 A2 3.625 DUE 05/15/13 TERM REPO AGREEMENT	912828BA7	45,000,000	45,450,000.00	
07/28/03		INTEREST	UNITED STATES TREASURY NOTE DUE 05/15/2013 3.625 FITG F1480623 A2 REPO INTEREST	912828BA7		32,105.38	

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FINANCIAL TRUST CO INC

STATEMENT PERIOD July 26, 2003
 THROUGH August 29, 2003

ACCOUNT NUMBER 021-02128 332
 TAXPAYER NUMBER On File
 LAST STATEMENT July 25, 2003

Transaction Detail (continued)

REPURCHASE AND REVERSE REPURCHASE TRANSACTIONS (continued)

SETTLEMENT DATE	TRADE DATE	TRANSACTION	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	DEBIT AMOUNT	CREDIT AMOUNT
07/29/03		JOURNAL	UNITED STATES TREASURY NOTE FITG F1710312 A2 2.625 DUE 05/15/08 TERM REPO AGREEMENT	912828AZ3	10,000,000	10,150,000.00	
07/29/03		INTEREST	UNITED STATES TREASURY NOTE DUE 05/15/2008 2.625 FITG F1710312 A2 REPO INTEREST	912828AZ3		8,151.01	
07/30/03		JOURNAL	UNITED STATES TREASURY NOTE FITG F2090722 A2 3.625 DUE 05/15/13 TERM REPO AGREEMENT	912828BA7	35,000,000	33,425,000.00	
07/30/03		INTEREST	UNITED STATES TREASURY NOTE DUE 05/15/2013 3.625 FITG F2090722 A2 REPO INTEREST	912828BA7		301.75	
TOTAL						\$-89,065,558.14	\$33,425,000.00

MISCELLANEOUS

DATE MO/DAY	TRANSACTION	DESCRIPTION	DEBIT AMOUNT	CREDIT AMOUNT
07/29/03	RECEIVED	FITG PG0008579943 0210212825 POOL COUPON 2.6250 FINANCING NET PAIROFF DIFF	126.88	
07/29/03	JOURNAL	FITM TO FITG		531,596.00
07/30/03	JOURNAL	FITM TO FITG		1,856,257.00
07/31/03	JOURNAL	FITM TO FITG		305,085.00
08/01/03	JOURNAL	FITM TO FITG		250,000.00

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FINANCIAL TRUST CO INC

7 of 7

Transaction Detail (continued)

MISCELLANEOUS (continued)

DATE MO/DAY	TRANSACTION	DESCRIPTION	DEBIT AMOUNT	CREDIT AMOUNT
08/11/03	JOURNAL	FITG TO FITM	134,451.00	
TOTAL			\$-134,577.88	\$2,942,938.00

STATEMENT PERIOD July 26, 2003
THROUGH August 29, 2003

ACCOUNT NUMBER 021-02128 332
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STATEMENT PERIOD June 28, 2003
 THROUGH July 25, 2003

What's In This Statement

Financial Summary 3
 Your Portfolio Holdings 3
 Transaction Detail 5
 Trades Not Yet Settled 5



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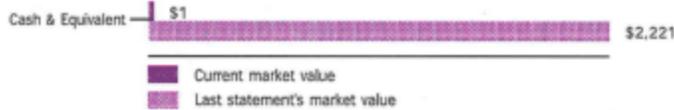
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 LAST STATEMENT June 27, 2003

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Your Portfolio at a Glance

NET CREDIT BALANCE	1
NET EQUITY THIS PERIOD	\$1
NET EQUITY LAST STATEMENT	2,221
CHANGE SINCE LAST STATEMENT	-2,220

Market Value of Your Portfolio



There are no "Stop Loss" orders or other pending buy or sell open orders on file for your account.

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STATEMENT PERIOD June 28, 2003
 THROUGH July 25, 2003

ACCOUNT NUMBER 021-02128 332
 TAXPAYER NUMBER On File
 LAST STATEMENT June 27, 2003

Cash Flow Analysis

	THIS PERIOD
Opening Balance	\$2,221.20
Dividends/Interest	11.60
Amount Credited	\$11.60
Miscellaneous	-2,232.00
Amount Debited	\$-2,232.00
Net Cash Activity	-2,220.40
Closing Balance	\$0.80

Cash Balance Summary

	OPENING	CLOSING
Margin	2,221.20	0.80
Net Cash Balance	\$2,221.20	\$0.80

Income Summary

	THIS PERIOD	YEAR TO DATE
U.S. Govt. Bond Int.	0.00	1,680,619.45
Credit Balance Int.	11.60	225.60
Reverse Repurchase Int.	0.00	32,666.67
Total	\$11.60	\$1,713,511.72
Bond Purchase Int.	0.00	-498,772.20
Repurchase Int. Exp.	0.00	-171,210.48

Your Portfolio Holdings

CASH & CASH EQUIVALENTS

DESCRIPTION	SYMBOL/CUSIP	QUANTITY	PRICE	MARKET VALUE	ESTIMATED ANNUAL INCOME	CURRENT YIELD (%)
CASH BALANCE				1		
TOTAL CASH & CASH EQUIVALENTS				\$1		

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STATEMENT PERIOD June 28, 2003
 THROUGH July 25, 2003

ACCOUNT NUMBER 021-02128 332
 TAXPAYER NUMBER On File
 LAST STATEMENT June 27, 2003

Your Portfolio Holdings (continued)

YOUR PRICED PORTFOLIO HOLDINGS \$1

Repurchase and Reverse Repurchase Transactions
 with Bear, Stearns and Co. Inc. outstanding as of date of statement

	PURCHASE/ START DATE	REPURCHASE DATE	PRICING RATE	PURCHASE PRICE/ PRINCIPAL	ACCRUED REPO INTEREST*	QUANTITY (FACE AMOUNT)	CUSIP	DESCRIPTION	
YOU SOLD (REPO)	05/28/03	OPEN	0.200	-45,450,000	-32,105	-45,000,000	912828BA7	USTR	3.6250 05/15/13
YOU SOLD (REPO)	06/20/03	OPEN	0.750	-10,150,000	-8,066	-10,000,000	912828BAZ3	USTR	2.6250 05/15/08
TOTAL REVERSE REPURCHASE TRANSACTIONS				\$0	\$0				
TOTAL REPURCHASE TRANSACTIONS				\$-55,600,000	\$-40,171				

*As of statement date

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STATEMENT PERIOD June 28, 2003
 THROUGH July 25, 2003

ACCOUNT NUMBER 021-02128 332
 TAXPAYER NUMBER On File
 LAST STATEMENT June 27, 2003

Transaction Detail

INTEREST

DATE	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	RATE (%)	DEBIT AMOUNT	CREDIT AMOUNT
06/30/03	AVG BAL 30.056RT 0.496 021 OFFICE INTEREST 0603					11.60
TOTAL						\$11.60

MISCELLANEOUS

DATE MO/DAY	TRANSACTION	DESCRIPTION	DEBIT AMOUNT	CREDIT AMOUNT
07/21/03	JOURNAL	FITG TO FITM	2,232.00	
TOTAL			\$-2,232.00	

Trades Executed Pending Settlement

SETTLEMENT DATE	TRADE DATE	TRANSACTION	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	PRICE	DEBIT AMOUNT	CREDIT AMOUNT
07/28/03	07/25/03	SOLD	UNITED STATES TREASURY NOTE DUE 05/15/2013 03.625% MN 15 0988280293099 YIELD 4.127 % TO MATURITY GVER REF # G2061002 A1		-10,000,000.00	95.9843		9,671,331.52
TOTAL							\$0.00	\$9,671,331.52

The above trades do not appear in any other section of this statement.

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FINANCIAL TRUST CO INC

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STATEMENT PERIOD May 31, 2003
 THROUGH June 27, 2003

What's In This Statement

Financial Summary 3
 Your Portfolio Holdings 4
 Transaction Detail 5



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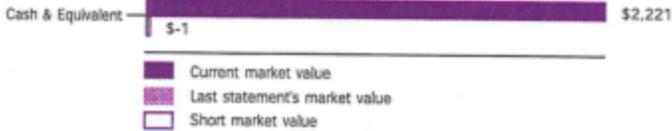
ACCOUNT NUMBER 021-02128 332
 TAXPAYER NUMBER On File
 LAST STATEMENT May 30, 2003

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Your Portfolio at a Glance

NET CREDIT BALANCE	2,221
<hr/>	
NET EQUITY THIS PERIOD	\$2,221
<hr/>	
NET EQUITY LAST STATEMENT	-1
CHANGE SINCE LAST STATEMENT	2,222

Market Value of Your Portfolio



There are no "Stop Loss" orders or other pending buy or sell open orders on file for your account.

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FINANCIAL TRUST CO INC

3 of 8

STATEMENT PERIOD May 31, 2003
 THROUGH June 27, 2003

ACCOUNT NUMBER 021-02128 332
 TAXPAYER NUMBER On File
 LAST STATEMENT May 30, 2003

Cash Flow Analysis

	THIS PERIOD
Opening Balance	\$-0.91
Securities Sold	20,506,250.00
Dividends/Interest	103,619.09
Amount Credited	\$20,609,869.09
Securities Bought	-20,309,005.63
Dividends/Interest Charged	-25,679.35
Miscellaneous	-272,962.00
Amount Debited	\$-20,607,646.98
Net Cash Activity	2,222.11
Closing Balance	\$2,221.20

Income Summary

	THIS PERIOD	YEAR TO DATE
U.S. Govt. Bond Int.	103,591.16	1,680,619.45
Credit Balance Int.	27.93	214.00
Reverse Repurchase Int.	0.00	32,666.67
Total	\$103,619.09	\$1,713,500.12
Bond Purchase Int.	-25,679.35	-498,772.20
Repurchase Int. Exp.	-23,068.13	-171,210.48

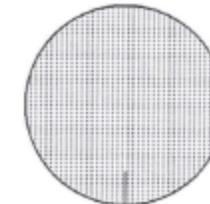
Portfolio Composition

Cash/Cash Equivalent	2,221
Total	\$2,221

Cash Balance Summary

	OPENING	CLOSING
Margin	-0.91	2,221.20
Net Cash Balance	\$-0.91	\$2,221.20

Your Portfolio Allocation



Cash & Equivalent —
 100%

Unshaded portions denote debit balance and/or short market values. The allocation percentage is derived from the absolute market value of your portfolio.

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4 of 6

STATEMENT PERIOD May 31, 2003
 THROUGH June 27, 2003

Your Portfolio Holdings

CASH & CASH EQUIVALENTS

ACCOUNT NUMBER 021-02128 332
 TAXPAYER NUMBER On File
 LAST STATEMENT May 30, 2003

DESCRIPTION	SYMBOL/CUSIP	QUANTITY	PRICE	MARKET VALUE	ESTIMATED ANNUAL INCOME	CURRENT YIELD (%)
CASH BALANCE				2,221		
TOTAL CASH & CASH EQUIVALENTS				\$2,221		

YOUR PRICED PORTFOLIO HOLDINGS **\$2,221**

Repurchase and Reverse Repurchase Transactions
 with Bear, Stearns and Co. Inc. outstanding as of date of statement

	PURCHASE/ START DATE	REPURCHASE DATE	PRICING RATE	PURCHASE PRICE/ PRINCIPAL	ACCRUED REPO INTEREST*	QUANTITY (FACE AMOUNT)	CUSIP	DESCRIPTION
YOU SOLD (REPO)	05/28/03	OPEN	0.200	-45,450,000	-25,035	-45,000,000	912828BA7	USTR 3.6250 05/15/13
YOU SOLD (REPO)	06/20/03	OPEN	0.940	-10,150,000	-3,030	-10,000,000	912828AZ3	USTR 2.6250 05/15/08
TOTAL REVERSE REPURCHASE TRANSACTIONS				\$0	\$0			
TOTAL REPURCHASE TRANSACTIONS				\$-55,600,000	\$-28,065			

*As of statement date

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FINANCIAL TRUST CO INC

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STATEMENT PERIOD May 31, 2003
 THROUGH June 27, 2003

ACCOUNT NUMBER 021-02128 332
 TAXPAYER NUMBER On File
 LAST STATEMENT May 30, 2003

Transaction Detail

INVESTMENT ACTIVITY

SETTLEMENT DATE	TRADE DATE	TRANSACTION	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	PRICE	DEBIT AMOUNT	CREDIT AMOUNT
06/20/03	06/19/03	SOLD	UNITED STATES TREASURY NOTE DUE 02/15/2008 03.000% FA 15 0988016192099 YIELD 2.190 % TO MATURITY GVER REF # G1701003 A1	912828AT7	-10,000,000	103.56250		10,356,250.00
						ACCR. INT.		103,591.16
06/20/03	06/19/03	BOUGHT	UNITED STATES TREASURY NOTE DUE 05/15/2008 02.625% MN 15 0988016192099 YIELD 2.276 % TO MATURITY GVER REF # G1701007 A1	912828AZ3	10,000,000	101.60938	10,160,937.50	
						ACCR. INT.	25,679.35	
TOTAL							\$-10,186,616.85	\$10,459,841.16

INTEREST

DATE	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	RATE (%)	DEBIT AMOUNT	CREDIT AMOUNT
06/02/03	AVG BAL 60,963RT 0.550 021 OFFICE INTEREST 0503					27.93
TOTAL						\$27.93

REPURCHASE AND REVERSE REPURCHASE TRANSACTIONS
 with Bear, Stearns & Co. Inc.

SETTLEMENT DATE	TRADE DATE	TRANSACTION	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	DEBIT AMOUNT	CREDIT AMOUNT
06/20/03		JOURNAL	UNITED STATES TREASURY NOTE FITG F0730655 A2 3.000 DUE 02/15/08 RP TERM RPO730655A TERM REPO AGREEMENT	912828AT7	10,000,000	10,125,000.00	

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FINANCIAL TRUST CO INC

6 of 6

STATEMENT PERIOD May 31, 2003
 THROUGH June 27, 2003

Transaction Detail (continued)

ACCOUNT NUMBER 021-02128 332
 TAXPAYER NUMBER On File
 LAST STATEMENT May 30, 2003

REPURCHASE AND REVERSE REPURCHASE TRANSACTIONS (continued)

SETTLEMENT DATE	TRADE DATE	TRANSACTION	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	DEBIT AMOUNT	CREDIT AMOUNT
06/20/03		JOURNAL	UNITED STATES TREASURY NOTE FITG F1710312 A1 2.625 DUE 05/15/08 RP OPEN RP1710312A REPO AGREEMENT	91282BAZ3	-10,000,000		10,150,000.00
06/20/03		INTEREST	UNITED STATES TREASURY NOTE DUE 02/15/2008 3.000 FITG F0730655 A2 RP TERM RPO730655A REPO INTEREST	91282BA7		23,068.13	
TOTAL						\$-10,148,068.13	\$10,150,000.00

MISCELLANEOUS

DATE MO/DAY	TRANSACTION	DESCRIPTION	DEBIT AMOUNT	CREDIT AMOUNT
06/24/03	JOURNAL	FITG TO FITM	272,962.00	
TOTAL			\$-272,962.00	



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FINANCIAL TRUST CO INC

STATEMENT PERIOD April 26, 2003
 THROUGH May 30, 2003

What's In This Statement

Financial Summary 3
 Your Portfolio Holdings 4
 Transaction Detail 5



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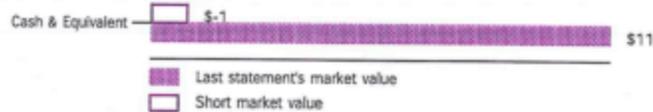
ACCOUNT NUMBER 021-02128 332
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Your Portfolio at a Glance

NET DEBIT BALANCE	-1
NET EQUITY THIS PERIOD	\$-1
NET EQUITY LAST STATEMENT	11
CHANGE SINCE LAST STATEMENT	-12

Market Value of Your Portfolio



There are no "Stop Loss" orders or other pending buy or sell open orders on file for your account.

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FINANCIAL TRUST CO INC

3 of 8

STATEMENT PERIOD April 26, 2003
 THROUGH May 30, 2003

ACCOUNT NUMBER 021-02128 332
 TAXPAYER NUMBER On File

LAST STATEMENT April 25, 2003

Cash Flow Analysis

	THIS PERIOD
Opening Balance	\$11.02
Securities Sold	117,550,000.00
Dividends/Interest	359,668.51
Miscellaneous	362,114.00
Amount Credited	\$118,271,782.51
Securities Bought	-116,406,221.90
Dividends/Interest Charged	-36,939.54
Miscellaneous	-1,828,633.00
Amount Debited	\$-118,271,794.44
Net Cash Activity	-11.93
Closing Balance	\$-0.91

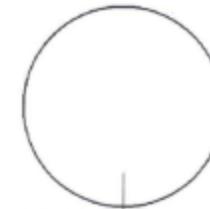
Income Summary

	THIS PERIOD	YEAR TO DATE
U.S. Govt. Bond Int.	359,668.51	1,577,028.29
Credit Balance Int.	0.00	186.07
Reverse Repurchase Int.	0.00	32,666.67
Total	\$359,668.51	\$1,609,881.03
Bond Purchase Int.	-36,939.54	-473,092.85
Repurchase Int. Exp.	-46,126.50	-148,142.35

Portfolio Composition

	SHORT	LONG
Cash/Cash Equivalent	1	
Total	\$1	

Your Portfolio Allocation



Short Cash & Equivalent
 100%

Unshaded portions denote debit balance and/or short market values. The allocation percentage is derived from the absolute market value of your portfolio.

Cash Balance Summary

	OPENING	CLOSING
Margin	11.02	-0.91
Net Cash Balance	\$11.02	\$-0.91

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FINANCIAL TRUST CO INC

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STATEMENT PERIOD April 26, 2003
 THROUGH May 30, 2003

Your Portfolio Holdings

CASH & CASH EQUIVALENTS

ACCOUNT NUMBER 021-02128 332
 TAXPAYER NUMBER On File
 LAST STATEMENT April 25, 2003

DESCRIPTION	SYMBOL/CUSIP	QUANTITY	PRICE	MARKET VALUE	ESTIMATED ANNUAL INCOME	CURRENT YIELD (%)
CASH BALANCE				-1		
TOTAL CASH & CASH EQUIVALENTS				\$-1		

YOUR PRICED PORTFOLIO HOLDINGS \$-1

**Repurchase and Reverse Repurchase Transactions
 with Bear, Stearns and Co. Inc. outstanding as of date of statement**

	PURCHASE/ START DATE	REPURCHASE DATE	PRICING RATE	PURCHASE PRICE/ PRINCIPAL	ACCRUED REPO INTEREST*	QUANTITY (FACE AMOUNT)	CUSIP	DESCRIPTION
YOU SOLD (REPO)	03/14/03	OPEN	0.950	-10,125,000	-17,502	-10,000,000	912828AT7	USTR 3.0000 02/15/08
YOU SOLD (REPO)	05/28/03	OPEN	1.200	-45,450,000	-7,448	-45,000,000	912828BA7	USTR 3.6250 05/15/13
TOTAL REVERSE REPURCHASE TRANSACTIONS				\$0	\$0			
TOTAL REPURCHASE TRANSACTIONS				\$-55,575,000	\$-24,950			

*As of statement date

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FINANCIAL TRUST CO INC

5 of 6

STATEMENT PERIOD April 26, 2003
 THROUGH May 30, 2003

ACCOUNT NUMBER 021-02128 332
 TAXPAYER NUMBER On File
 LAST STATEMENT April 25, 2003

Transaction Detail

INVESTMENT ACTIVITY

SETTLEMENT DATE	TRADE DATE	TRANSACTION	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	PRICE	DEBIT AMOUNT	CREDIT AMOUNT
05/22/03	05/21/03	SOLD	UNITED STATES TREASURY NOTE DUE 02/15/2013 03,875% FA 15 0988016192099 YIELD 3,359 % TO MATURITY GVER REF # G1411067 A1	912828AU4	-35,000,000	104.25000		36,487,500.00
							ACCR. INT.	359,668.51
05/22/03	05/21/03	BOUGHT	UNITED STATES TREASURY NOTE DUE 05/15/2013 03,625% MN 15 0988016192099 YIELD 3,373 % TO MATURITY GVER REF # G1411011 A1	912828BA7	35,000,000	102.12259	35,742,907.90	
							ACCR. INT.	24,133.83
05/28/03	05/13/03	BOUGHT	UNITED STATES TREASURY NOTE DUE 05/15/2013 03,625% MN 15 0988016192099 YIELD 3,411 % TO MATURITY GVER REF # G1471016 A1 AS OF 05/13/03	912828BA7	10,000,000	101.79688	10,179,687.50	
							ACCR. INT.	12,805.71
TOTAL							\$-45,959,534.94	\$36,847,168.51

REPURCHASE AND REVERSE REPURCHASE TRANSACTIONS
 with Bear, Stearns & Co. Inc.

SETTLEMENT DATE	TRADE DATE	TRANSACTION	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	DEBIT AMOUNT	CREDIT AMOUNT
05/22/03		JOURNAL	UNITED STATES TREASURY NOTE FITG F0780387 A2 3,875 DUE 02/15/13 RP TERM RPO780387A TERM REPO AGREEMENT	912828AU4	35,000,000	34,825,000.00	
05/22/03		JOURNAL	UNITED STATES TREASURY NOTE FITG F1420630 A1 3,625 DUE 05/15/13 RP OPEN RP1420630A REPO AGREEMENT	912828BA7	-35,000,000		35,612,500.00

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FINANCIAL TRUST CO INC

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STATEMENT PERIOD April 26, 2003
 THROUGH May 30, 2003

Transaction Detail (continued)

ACCOUNT NUMBER 021-02128 332
 TAXPAYER NUMBER On File
 LAST STATEMENT April 25, 2003

REPURCHASE AND REVERSE REPURCHASE TRANSACTIONS (continued)

SETTLEMENT DATE	TRADE DATE	TRANSACTION	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	DEBIT AMOUNT	CREDIT AMOUNT
05/22/03		INTEREST	UNITED STATES TREASURY NOTE DUE 02/15/2013 3,875 FITG F0780387 A2 RP TERM RP0780387A REPO INTEREST	91282BAU4		39,004.00	
05/28/03		JOURNAL	UNITED STATES TREASURY NOTE FITG F1420630 A2 3,625 DUE 05/15/13 RP TERM RP1420630A TERM REPO AGREEMENT	912828BA7	35,000,000	35,612,500.00	
05/28/03		JOURNAL	UNITED STATES TREASURY NOTE FITG F1480623 A1 3,625 DUE 05/15/13 RP OPEN RP1480623A REPO AGREEMENT	912828BA7	-45,000,000		45,450,000.00
05/28/03		INTEREST	UNITED STATES TREASURY NOTE DUE 05/15/2013 3,825 FITG F1420630 A2 RP TERM RP1420630A REPO INTEREST	912828BA7		7,122.50	
TOTAL						\$-70,483,626.50	\$81,062,500.00

MISCELLANEOUS

DATE MOYDAY	TRANSACTION	DESCRIPTION	DEBIT AMOUNT	CREDIT AMOUNT
05/27/03	JOURNAL	FITG TO FITM	1,828,633.00	
05/29/03	JOURNAL	FITM TO FITG		362,114.00
TOTAL			\$-1,828,633.00	\$362,114.00

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STATEMENT PERIOD March 29, 2003
 THROUGH April 25, 2003

ACCOUNT NUMBER 021-02128 332
 TAXPAYER NUMBER On File
 LAST STATEMENT March 28, 2003

What's In This Statement

Financial Summary 3
 Your Portfolio Holdings 3
 Transaction Detail 5



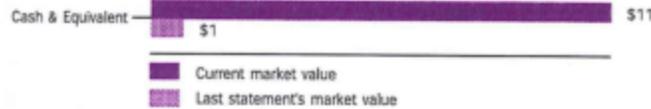
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Your Portfolio at a Glance

NET CREDIT BALANCE	11
NET EQUITY THIS PERIOD	\$11
NET EQUITY LAST STATEMENT	1
CHANGE SINCE LAST STATEMENT	10

Market Value of Your Portfolio



There are no "Stop Loss" orders or other pending buy or sell open orders on file for your account.



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FINANCIAL TRUST CO INC

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STATEMENT PERIOD March 29, 2003
 THROUGH April 25, 2003

ACCOUNT NUMBER 021-02128 332
 TAXPAYER NUMBER On File
 LAST STATEMENT March 28, 2003

Cash Flow Analysis

	THIS PERIOD
Opening Balance	\$0.80
Dividends/Interest	10.22
Amount Credited	\$10.22
Net Cash Activity	10.22
Closing Balance	\$11.02

Income Summary

	THIS PERIOD	YEAR TO DATE
U.S. Govt. Bond Int.	0.00	1,217,359.78
Credit Balance Int.	10.22	186.07
Reverse Repurchase Int.	0.00	32,666.67
Total	\$10.22	\$1,250,212.52
Bond Purchase Int.	0.00	-436,153.31
Repurchase Int. Exp.	0.00	-102,015.85

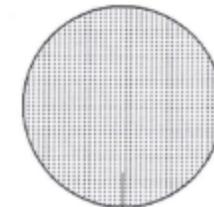
Cash Balance Summary

	OPENING	CLOSING
Margin	0.80	11.02
Net Cash Balance	\$0.80	\$11.02

Portfolio Composition

Cash/Cash Equivalent	11
Total	\$11

Your Portfolio Allocation



Cash & Equivalent —
100%

Unshaded portions denote debit balance and/or short market values. The allocation percentage is derived from the absolute market value of your portfolio.

Your Portfolio Holdings

CASH & CASH EQUIVALENTS

DESCRIPTION	SYMBOL/CUSIP	QUANTITY	PRICE	MARKET VALUE	ESTIMATED ANNUAL INCOME	CURRENT YIELD (%)
CASH BALANCE				11		
TOTAL CASH & CASH EQUIVALENTS				\$11		

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 Bear, Stearns & Co. Inc.
 383 Madison Avenue
 New York, New York 10179
 (212) 272-2000

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 Bear, Stearns Securities Corp.
 One Metrotech Center North
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FINANCIAL TRUST CO INC

4 of 5

STATEMENT PERIOD March 29, 2003
 THROUGH April 25, 2003

ACCOUNT NUMBER 021-02128 332
 TAXPAYER NUMBER On File
 LAST STATEMENT March 28, 2003

Your Portfolio Holdings (continued)

YOUR PRICED PORTFOLIO HOLDINGS \$11

**Repurchase and Reverse Repurchase Transactions
 with Bear, Stearns and Co. Inc. outstanding as of date of statement**

	PURCHASE/ START DATE	REPURCHASE DATE	PRICING RATE	PURCHASE PRICE/ PRINCIPAL	ACCRUED REPO INTEREST*	QUANTITY (FACE AMOUNT)	CUSIP	DESCRIPTION	
YOU SOLD (REPO)	03/14/03	OPEN	0.700	-10,125,000	-11,266	-10,000,000	912828AT7	USTR	3.0000 02/15/08
YOU SOLD (REPO)	03/19/03	OPEN	0.600	-34,825,000	-24,880	-35,000,000	912828AU4	USTR	3.8750 02/15/13
TOTAL REVERSE REPURCHASE TRANSACTIONS				\$0	\$0				
TOTAL REPURCHASE TRANSACTIONS				\$-44,950,000	\$-36,146				

*As of statement date

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FINANCIAL TRUST CO INC

5 of 5

Transaction Detail

INTEREST

DATE	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	RATE (%)	DEBIT AMOUNT	CREDIT AMOUNT
03/31/03	AVG BAL 27.103RT 0.566 021 OFFICE INTEREST 0303					10.22
TOTAL						\$10.22

STATEMENT PERIOD March 29, 2003
 THROUGH April 25, 2003

ACCOUNT NUMBER 021-02128 332
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LAST STATEMENT March 28, 2003



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STATEMENT PERIOD March 1, 2003
 THROUGH March 28, 2003

What's In This Statement

Financial Summary 3
 Your Portfolio Holdings 3
 Transaction Detail 5



FINANCIAL TRUST CO INC
 C/O JEFFREY EPSTEIN
 6100 RED HOOK QUARTER
 STE B3
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ACCOUNT NUMBER 021-02128 332
 TAXPAYER NUMBER On File
 LAST STATEMENT February 28, 2003

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Your Portfolio at a Glance

NET CREDIT BALANCE	1
NET EQUITY THIS PERIOD	\$1
NET EQUITY LAST STATEMENT	48,708
CHANGE SINCE LAST STATEMENT	-48,708

Market Value of Your Portfolio



There are no "Stop Loss" orders or other pending buy or sell open orders on file for your account.

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FINANCIAL TRUST CO INC

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STATEMENT PERIOD March 1, 2003
 THROUGH March 28, 2003

ACCOUNT NUMBER 021-02128 332
 TAXPAYER NUMBER On File
 LAST STATEMENT February 28, 2003

Cash Flow Analysis

	THIS PERIOD
Opening Balance	\$48,708.36
Securities Sold	110,277,979.17
Dividends/Interest	479,612.15
Miscellaneous	132,879.00
Amount Credited	\$110,890,470.32
Securities Bought	-110,578,841.60
Dividends/Interest Charged	-197,479.28
Miscellaneous	-162,857.00
Amount Debited	\$-110,939,177.88
Net Cash Activity	-48,707.56
Closing Balance	\$0.80

Cash Balance Summary

	OPENING	CLOSING
Margin	48,708.36	0.80
Net Cash Balance	\$48,708.36	\$0.80

Income Summary

	THIS PERIOD	YEAR TO DATE
U.S. Govt. Bond Int.	479,558.01	1,217,359.78
Credit Balance Int.	54.14	175.85
Reverse Repurchase Int.	32,666.67	32,666.67
Total	\$512,278.82	\$1,250,202.30
Bond Purchase Int.	-197,479.28	-436,153.31
Repurchase Int. Exp.	-32,747.85	-102,015.85

Your Portfolio Holdings

CASH & CASH EQUIVALENTS

DESCRIPTION	SYMBOL/CUSIP	QUANTITY	PRICE	MARKET VALUE	ESTIMATED ANNUAL INCOME	CURRENT YIELD (%)
CASH BALANCE				1		
TOTAL CASH & CASH EQUIVALENTS				\$1		

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FINANCIAL TRUST CO INC

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STATEMENT PERIOD March 1, 2003
 THROUGH March 28, 2003

ACCOUNT NUMBER 021-02128 332
 TAXPAYER NUMBER On File
 LAST STATEMENT February 28, 2003

Your Portfolio Holdings (continued)

YOUR PRICED PORTFOLIO HOLDINGS \$1

Repurchase and Reverse Repurchase Transactions
 with Bear, Stearns and Co. Inc. outstanding as of date of statement

	PURCHASE/ START DATE	REPURCHASE DATE	PRICING RATE	PURCHASE PRICE/ PRINCIPAL	ACCRUED REPO INTEREST*	QUANTITY (FACE AMOUNT)	CUSIP	DESCRIPTION	
YOU SOLD (REPO)	03/14/03	OPEN	0.950	-10,125,000	-3,974	-10,000,000	912828AT7	USTR	3.0000 02/15/08
YOU SOLD (REPO)	03/19/03	OPEN	0.900	-34,825,000	-6,287	-35,000,000	912828AU4	USTR	3.8750 02/15/13
TOTAL REVERSE REPURCHASE TRANSACTIONS				\$0	\$0				
TOTAL REPURCHASE TRANSACTIONS				\$-44,950,000	\$-10,261				

*As of statement date

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FINANCIAL TRUST CO INC

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STATEMENT PERIOD March 1, 2003
 THROUGH March 28, 2003

Transaction Detail

ACCOUNT NUMBER 021-02128 332
 TAXPAYER NUMBER On File
 LAST STATEMENT February 28, 2003

INVESTMENT ACTIVITY

SETTLEMENT DATE	TRADE DATE	TRANSACTION	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	PRICE	DEBIT AMOUNT	CREDIT AMOUNT
03/13/03	03/12/03	BOUGHT	UNITED STATES TREASURY NOTE DUE 01/31/2005 01.625% JJ 31 SPECIAL INSTRUCTIONS YIELD 1.376 % TO MATURITY GVER REF # G0715693 A3	91282BAS9	30,000,000	100.46094	30,138,281.25	
						ACCR. INT.	55,214.09	
03/13/03		DELIVERED	UNITED STATES TREASURY NOTE DUE 01/31/2005 1.625 1.625 DUE 01/31/05 FITG F0350391 A4 RS TERM R50350391A TERM RESALE AGREEMENT	91282BAS9	-30,000,000			30,000,000.00
03/14/03	03/13/03	BOUGHT	UNITED STATES TREASURY NOTE DUE 02/15/2008 03.000% FA 15 0988016192099 YIELD 2.730 % TO MATURITY GVER REF # G0721042 A1	91282BAT7	10,000,000	101.23438	10,123,437.50	
						ACCR. INT.	22,375.69	
03/19/03	03/18/03	SOLD	UNITED STATES TREASURY NOTE DUE 11/15/2012 04.000% MN 15 0988016192099 YIELD 3.894 % TO MATURITY GVER REF # G0771013 A1	91282BAP5	-35,000,000	100.84375		35,295,312.50
						ACCR. INT.	479,558.01	
03/19/03	03/18/03	BOUGHT	UNITED STATES TREASURY NOTE DUE 02/15/2013 03.875% FA 15 0988016192099 YIELD 3.898 % TO MATURITY GVER REF # G0771019 A1	91282BAU4	35,000,000	99.81250	34,934,375.00	
						ACCR. INT.	119,889.50	
TOTAL							\$-75,393,573.03	\$65,774,870.51

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FINANCIAL TRUST CO INC

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STATEMENT PERIOD March 1, 2003
 THROUGH March 28, 2003

ACCOUNT NUMBER 021-02128 332
 TAXPAYER NUMBER On File
 LAST STATEMENT February 28, 2003

Transaction Detail (continued)

INTEREST

DATE	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	RATE (%)	DEBIT AMOUNT	CREDIT AMOUNT
03/03/03	AVG BAL 120,072RT 0.580 021 OFFICE INTEREST 0203					54.14
TOTAL						\$54.14

REPURCHASE AND REVERSE REPURCHASE TRANSACTIONS
 with Bear, Stearns & Co. Inc.

SETTLEMENT DATE	TRADE DATE	TRANSACTION	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	DEBIT AMOUNT	CREDIT AMOUNT
03/13/03		INTEREST	UNITED STATES TREASURY NOTE DUE 01/31/2005 1,825 FITG F0350391 A4 RS TERM RS0350391A RESALE INTEREST	91282BAS9			32,666.67
03/14/03		JOURNAL	UNITED STATES TREASURY NOTE FITG F0730655 A1 3,000 DUE 02/15/08 RP OPEN RPO730655A REPO AGREEMENT	91282BAT7	-10,000,000		10,125,000.00
03/19/03		JOURNAL	UNITED STATES TREASURY NOTE FITG F0230474 A2 4,000 DUE 11/15/12 RP TERM RPO230474A TERM REPO AGREEMENT	91282BAP5	35,000,000	35,350,000.00	
03/19/03		JOURNAL	UNITED STATES TREASURY NOTE FITG F0780387 A1 3,875 DUE 02/15/13 RP OPEN RPO780387A REPO AGREEMENT	91282BAU4	-35,000,000		34,825,000.00
03/19/03		INTEREST	UNITED STATES TREASURY NOTE DUE 11/15/2012 4,000 FITG F0230474 A2 RP TERM RPO230474A REPO INTEREST	91282BAP5		32,747.85	
TOTAL						\$-35,382,747.85	\$44,982,666.67

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FINANCIAL TRUST CO INC

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STATEMENT PERIOD March 1, 2003
 THROUGH March 28, 2003

Transaction Detail (continued)

ACCOUNT NUMBER 021-02128 332
 TAXPAYER NUMBER On File
 LAST STATEMENT February 28, 2003

MISCELLANEOUS

DATE MO/DAY	TRANSACTION	DESCRIPTION	DEBIT AMOUNT	CREDIT AMOUNT
03/14/03	JOURNAL	FITM TO FITG		112,066.00
03/17/03	JOURNAL	FITM TO FITG		20,813.00
03/20/03	JOURNAL	FITG TO FITM	162,857.00	
TOTAL			\$-162,857.00	\$132,879.00



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STATEMENT PERIOD February 1, 2003
 THROUGH February 28, 2003

ACCOUNT NUMBER 021-02128 332
 TAXPAYER NUMBER On File
 LAST STATEMENT January 31, 2003

What's In This Statement

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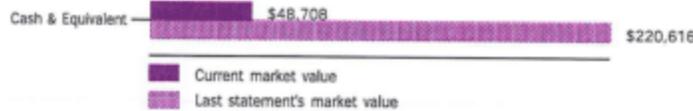
FINANCIAL TRUST CO INC
 C/O JEFFREY EPSTEIN
 6100 RED HOOK QUARTER
 STE B3
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Your Portfolio at a Glance

NET CREDIT BALANCE	48,708
NET EQUITY THIS PERIOD	\$48,708
NET EQUITY LAST STATEMENT	220,616
CHANGE SINCE LAST STATEMENT	-171,908

Market Value of Your Portfolio



There are no "Stop Loss" orders or other pending buy or sell open orders on file for your account.

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FINANCIAL TRUST CO INC

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STATEMENT PERIOD February 1, 2003
 THROUGH February 28, 2003

ACCOUNT NUMBER 021-02128 332
 TAXPAYER NUMBER On File

LAST STATEMENT January 31, 2003

Cash Flow Analysis

	THIS PERIOD
Opening Balance	\$220,616.16
Securities Sold	29,936,718.75
Dividends/Interest	5,508.45
Amount Credited	\$29,942,227.20
Miscellaneous	-30,114,135.00
Amount Debited	\$-30,114,135.00
Net Cash Activity	-171,907.80
Closing Balance	\$48,708.36

Income Summary

	THIS PERIOD	YEAR TO DATE
U.S. Govt. Bond Int.	5,386.74	737,801.77
Credit Balance Int.	121.71	121.71
Total	\$5,508.45	\$737,923.48
Bond Purchase Int.	0.00	-238,674.03
Repurchase Int. Exp.	0.00	-69,268.00

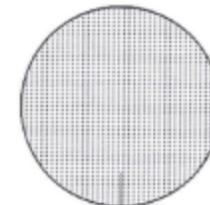
Portfolio Composition

Cash/Cash Equivalent	48,708
Total	\$48,708

Cash Balance Summary

	OPENING	CLOSING
Margin	220,616.16	48,708.36
Net Cash Balance	\$220,616.16	\$48,708.36

Your Portfolio Allocation



Cash & Equivalent
 100%

Unshaded portions denote debit balance and/or short market values. The allocation percentage is derived from the absolute market value of your portfolio.

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FINANCIAL TRUST CO INC

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STATEMENT PERIOD February 1, 2003
 THROUGH February 28, 2003

ACCOUNT NUMBER 021-02128 332
 TAXPAYER NUMBER On File
 LAST STATEMENT January 31, 2003

Your Portfolio Holdings

CASH & CASH EQUIVALENTS

DESCRIPTION	SYMBOL/CUSIP	QUANTITY	PRICE	MARKET VALUE	ESTIMATED ANNUAL INCOME	CURRENT YIELD (%)
CASH BALANCE				48,708		
TOTAL CASH & CASH EQUIVALENTS				\$48,708		

YOUR PRICED PORTFOLIO HOLDINGS **\$48,708**

Repurchase and Reverse Repurchase Transactions

with Bear, Stearns and Co. Inc. outstanding as of date of statement

	PURCHASE/ START DATE	REPURCHASE DATE	PRICING RATE	PURCHASE PRICE/ PRINCIPAL	ACCRUED REPO INTEREST*	QUANTITY (FACE AMOUNT)	CUSIP	DESCRIPTION
YOU SOLD								
(REPO)	01/23/03	OPEN	0.700	-35,350,000	-16,005	-35,000,000	912828AP5	USTR 4.0000 11/15/12
YOU BOUGHT								
(REVERSE)	02/04/03	OPEN	1.150	30,000,000	23,700	30,000,000	912828AS9	USTR 1.6250 01/31/05
TOTAL REVERSE REPURCHASE TRANSACTIONS				\$30,000,000	\$23,700			
TOTAL REPURCHASE TRANSACTIONS				\$-35,350,000	\$-16,005			

*As of statement date

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STATEMENT PERIOD February 1, 2003
 THROUGH February 28, 2003

ACCOUNT NUMBER 021-02128 332
 TAXPAYER NUMBER On File
 LAST STATEMENT January 31, 2003

Transaction Detail

INVESTMENT ACTIVITY

SETTLEMENT DATE	TRADE DATE	TRANSACTION	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	PRICE	DEBIT AMOUNT	CREDIT AMOUNT
02/04/03	02/03/03	SOLD	UNITED STATES TREASURY NOTE DUE 01/31/2005 01.625% JJ 31 SPECIAL INSTRUCTIONS YIELD 1.733 % TO MATURITY GVER REF # G0345355 A1	912828AS9	-30,000,000	99.78906		29,936,718.75
						ACCR. INT.		5,386.74
02/04/03		RECEIVED	UNITED STATES TREASURY NOTE DUE 01/31/2005 1.625 1.625 DUE 01/31/05 FITG F0350391 A1 RS OPEN RS0350391A RESALE AGREEMENT	912828AS9	30,000,000		30,000,000.00	
TOTAL							\$-30,000,000.00	\$29,942,105.49

INTEREST

DATE	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	RATE (%)	DEBIT AMOUNT	CREDIT AMOUNT
02/03/03	AVG BAL 251,863RT 0.561 021 OFFICE INTEREST 0103					121.71
TOTAL						\$121.71

MISCELLANEOUS

DATE MO/DAY	TRANSACTION	DESCRIPTION	DEBIT AMOUNT	CREDIT AMOUNT
02/21/03	JOURNAL	FITG TO FITM	114,135.00	
TOTAL			\$-114,135.00	

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STATEMENT PERIOD January 1, 2003
 THROUGH January 31, 2003

ACCOUNT NUMBER 021-02128 332
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FINANCIAL TRUST CO INC
 C/O JEFFREY EPSTEIN
 6100 RED HOOK QUARTER
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Your Portfolio at a Glance

NET CREDIT BALANCE	220,616
NET EQUITY THIS PERIOD	\$220,616
NET EQUITY LAST STATEMENT	0
CHANGE SINCE LAST STATEMENT	220,616

Market Value of Your Portfolio



There are no "Stop Loss" orders or other pending buy or sell open orders on file for your account.

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FINANCIAL TRUST CO INC

3 of 6

STATEMENT PERIOD January 1, 2003
 THROUGH January 31, 2003

ACCOUNT NUMBER 021-02128 332
 TAXPAYER NUMBER On File
 LAST STATEMENT December 31, 2002

Cash Flow Analysis

	THIS PERIOD
Opening Balance	\$0.15
Securities Sold	121,617,968.75
Dividends/Interest	732,415.03
Miscellaneous	4,463.41
Amount Credited	\$122,354,847.19
Securities Bought	-121,481,768.00
Dividends/Interest Charged	-238,674.03
Miscellaneous	-413,789.15
Amount Debited	\$-122,134,231.18
Net Cash Activity	220,616.01
Closing Balance	\$220,616.16

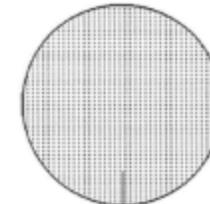
Income Summary

	THIS PERIOD	YEAR TO DATE
U.S. Govt. Bond Int.	732,415.03	732,415.03
Total	\$732,415.03	\$732,415.03
Bond Purchase Int.	-238,674.03	-238,674.03
Repurchase Int. Exp.	-69,268.00	-69,268.00

Portfolio Composition

Cash/Cash Equivalent	220,616
Total	\$220,616

Your Portfolio Allocation



Cash & Equivalent
 100%

Unshaded portions denote debit balance and/or short market values. The allocation percentage is derived from the absolute market value of your portfolio.

Cash Balance Summary

	OPENING	CLOSING
Margin	0.15	220,616.16
Net Cash Balance	\$0.15	\$220,616.16

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OFFICE SERVICING YOUR ACCOUNT
 Bear, Stearns & Co. Inc.
 383 Madison Avenue
 New York, New York 10179
 (212) 272-2000

CLEARED THROUGH ITS
 WHOLLY OWNED SUBSIDIARY
 Bear, Stearns Securities Corp.
 One Metrotech Center North
 Brooklyn, New York 11201-3859
 (212) 272-1000

FINANCIAL TRUST CO INC

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STATEMENT PERIOD January 1, 2003
 THROUGH January 31, 2003

ACCOUNT NUMBER 021-02128 332
 TAXPAYER NUMBER On File
 LAST STATEMENT December 31, 2002

Your Portfolio Holdings

CASH & CASH EQUIVALENTS

DESCRIPTION	SYMBOL/CUSIP	QUANTITY	PRICE	MARKET VALUE	ESTIMATED ANNUAL INCOME	CURRENT YIELD (%)
CASH BALANCE				220,616		
TOTAL CASH & CASH EQUIVALENTS				\$220,616		

YOUR PRICED PORTFOLIO HOLDINGS \$220,616

**Repurchase and Reverse Repurchase Transactions
 with Bear, Stearns and Co. Inc. outstanding as of date of statement**

	PURCHASE/ START DATE	REPURCHASE DATE	PRICING RATE	PURCHASE PRICE/ PRINCIPAL	ACCRUED REPO INTEREST*	QUANTITY (FACE AMOUNT)	CUSIP	DESCRIPTION
YOU SOLD								
(REPO)	01/23/03	OPEN	0.850	-35,350,000	-5,106	-35,000,000	912828AP5	USTR 4.0000 11/15/12
TOTAL REVERSE REPURCHASE TRANSACTIONS				\$0	\$0			
TOTAL REPURCHASE TRANSACTIONS				-\$35,350,000	-\$5,106			

*As of statement date

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 One Metrotech Center North
 Brooklyn, New York 11201-3859
 (212) 272-1000

FINANCIAL TRUST CO INC

5 of 8

STATEMENT PERIOD January 1, 2003
 THROUGH January 31, 2003

Transaction Detail

ACCOUNT NUMBER 021-02128 332
 TAXPAYER NUMBER On File
 LAST STATEMENT December 31, 2002

INVESTMENT ACTIVITY

SETTLEMENT DATE	TRADE DATE	TRANSACTION	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	PRICE	DEBIT AMOUNT	CREDIT AMOUNT
01/08/03	01/07/03	SOLD	UNITED STATES TREASURY NOTE DUE 08/15/2012 04,375% FA 15 0988016192099 YIELD 4.046 % TO MATURITY GVER REF # G0071011 A1	912828AJ9	-40,000,000	102.59375 ACCR. INT.		41,037,500.00 694,293.48
01/08/03	01/07/03	BOUGHT	UNITED STATES TREASURY NOTE DUE 11/15/2012 04,000% MN 15 0988016192099 YIELD 4.058 % TO MATURITY GVER REF # G0071005 A1	912828AP5	40,000,000	99.53125 ACCR. INT.	39,812,500.00 238,674.03	
01/23/03	01/22/03	SOLD	UNITED STATES TREASURY NOTE DUE 11/15/2012 04,000% MN 15 SPECIAL INSTRUCTIONS YIELD 3.924 % TO MATURITY GVER REF # G0225466 A3 AS OF 01/22/03	912828AP5	-5,000,000	100.60938 ACCR. INT.		5,030,468.75 38,121.55
TOTAL							\$-40,051,174.03	\$46,800,383.78

REPURCHASE AND REVERSE REPURCHASE TRANSACTIONS
 with Bear, Stearns & Co. Inc.

SETTLEMENT DATE	TRADE DATE	TRANSACTION	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	DEBIT AMOUNT	CREDIT AMOUNT
01/08/03		JOURNAL	UNITED STATES TREASURY NOTE FITG F3190479 A2 4.375 DUE 08/15/12 RP TERM RP3190479A TERM REPO AGREEMENT	912828AJ9	40,000,000	41,400,000.00	
01/08/03		JOURNAL	UNITED STATES TREASURY NOTE FITG F0080517 A1 4.000 DUE 11/15/12 RP OPEN RPO080517A REPO AGREEMENT	912828AP5	-40,000,000		40,200,000.00

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OFFICE SERVICING YOUR ACCOUNT
 Bear, Stearns & Co. Inc.
 383 Madison Avenue
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 WHOLLY OWNED SUBSIDIARY
 Bear, Stearns Securities Corp.
 One Metrotech Center North
 Brooklyn, New York 11201-3869
 (212) 272-1000

FINANCIAL TRUST CO INC

6 of 6

STATEMENT PERIOD January 1, 2003
 THROUGH January 31, 2003

ACCOUNT NUMBER 021-02128 332
 TAXPAYER NUMBER On File

LAST STATEMENT December 31, 2002

Transaction Detail (continued)

REPURCHASE AND REVERSE REPURCHASE TRANSACTIONS (continued)

SETTLEMENT DATE	TRADE DATE	TRANSACTION	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	DEBIT AMOUNT	CREDIT AMOUNT
01/08/03		INTEREST	UNITED STATES TREASURY NOTE DUE 08/15/2012 4,375 FITG F3190479 A2 RP TERM RP3190479A REPO INTEREST	91282BAJ9		65,918.00	
01/23/03		JOURNAL	UNITED STATES TREASURY NOTE FITG F0230474 A1 4,000 DUE 11/15/12 RP OPEN RP0230474A REPO AGREEMENT	912828AP5	-35,000,000		35,350,000.00
01/23/03		JOURNAL	UNITED STATES TREASURY NOTE FITG F0080517 A2 4,000 DUE 11/15/12 RP TERM RP0080517A TERM REPO AGREEMENT	912828AP5	40,000,000	40,200,000.00	
01/23/03		INTEREST	UNITED STATES TREASURY NOTE DUE 11/15/2012 4,000 FITG F0080517 A2 RP TERM RP0080517A REPO INTEREST	912828AP5		3,350.00	
TOTAL						\$-81,669,268.00	\$75,550,000.00

MISCELLANEOUS

DATE MO/DAY	TRANSACTION	DESCRIPTION	DEBIT AMOUNT	CREDIT AMOUNT
01/06/03	JOURNAL	FITG TO FITM	0.15	
01/08/03	DELIVERED	FITG F3190479A2 0210212825 POOL COUPON 4,3750 FINANCING NET PAIROFF DIFF		517.50
01/22/03	JOURNAL	FITG TO FITM	413,789.00	
01/28/03	JOURNAL	FITG REBATE 2002		3,945.91
TOTAL			\$-413,789.15	\$4,463.41

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