



FINANCIAL TRUST COMPANY INC ACCT. W23560001
For the Period 1/1/12 to 1/31/12

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est. Annual Income Accrued Interest	Yield
US Fixed Income							
AMERICAN AXLE & MFG INC 7 7/8% MAR 1 2017 DTD 2/27/2007 02406P-AF-7 B /B2	102.75	2,500,000.00	2,568,750.00	2,615,625.00	(46,875.00)	196,875.00 82,030.00	7.22%
CIT GROUP INC 144A 7% MAY 02 2017 DTD 06/15/2011 125581-GA-0 B+ /B2	100.25	2,500,000.00	2,506,250.00	2,306,250.00	200,000.00	175,000.00 24,790.00	6.94%
BANK OF AMERICA CORP 8 1/8% PFD STK DEC 29 2049 DTD 04/30/2008 060505-DT-8 BB+ /BA3	99.38	2,000,000.00	1,987,520.00	2,081,180.56	(93,660.56)	162,500.00 34,304.00	8.18%
P SOUTHERN CAL EDISON 6 1/4% DEC 31 2049 DTD 01/17/2012 842400-FU-2 BBB /BAA	101.86	5,000,000.00	5,092,900.00	4,986,950.00	105,950.00	312,500.00 (13,020.83)	6.12%
Total US Fixed Income			\$24,660,696.25	\$23,996,858.06	\$663,838.19	\$1,769,675.00 \$367,618.26	6.49%
Non-US Fixed Income							
REPUBLIC OF ARGENTINA - ARS FLOATING RATE NOTE DEC 15 2035 DTD 11/01/2005 HELD BY EUROCLEAR ISIN ARARGE03E147 SEDOL B1MYWX3 EC0698-9B-7 ARS	2.82	10,000,000.00	282,203.60	318,000.00	(35,796.40)	85,833.74 10,967.40	30.65%

J.P.Morgan