

Account Number XXXXXXXXXX
 FINANCIAL TRUST COMPANY INC

Asset Account Portfolio
 January 01, 2004 - January 31, 2004

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Outstanding Foreign Exchange Contracts

Net Currency Exposure Summary

	<i>Value in Currency</i>
Australia Dollar	10,000,000.00
Euro Currency	17,000,000.00
Pound Sterling	13,000,000.00
N Zealand Dollar	20,000,000.00
U S Dollar	- 65,635,173.46

Gain/Loss Summary

	<i>Value in USD</i>
Total Unrealized Closed	1,055,461.83
Total Unrealized Open	- 633,776.77
Total Unrealized Gain/Loss	421,685.06

Foreign Exchange Contracts

<i>Trade Date</i>	<i>Settlement Date</i>	<i>Currency</i>	<i>Amount</i>	<i>Counter Currency</i>	<i>Counter Amount</i>	<i>Contract Rate</i>	<i>Current Market Forward Rate</i>	<i>Market Value Receivables USD</i>	<i>Market Value Payables USD</i>	<i>Unrealized Gain/Loss USD</i>
<u>SPECULATIVE</u>										
AUSTRALIA DOLLAR - U S DOLLAR										
Dec. 11 03	Mar. 15 04	AUD	10,000,000.00	USD	- 7,287,000.00	0.7287	0.756914	7,569,142.96	7,287,000.00	282,142.96
Jan. 2 04	Mar. 15 04	AUD	10,000,000.00	USD	- 7,524,000.00	0.7524	0.756914	7,569,142.96	7,524,000.00	45,142.96
Jan. 7 04	Mar. 15 04	AUD	- 20,000,000.00	USD	15,258,000.00	0.7629	0.756914	15,258,000.00	15,138,285.92	119,714.08
Jan. 9 04	Mar. 15 04	AUD	5,000,000.00	USD	- 3,861,000.00	0.7722	0.756914	3,784,571.48	3,861,000.00	- 76,428.52
Jan. 15 04	Mar. 15 04	AUD	- 5,000,000.00	USD	3,821,000.00	0.7642	0.756914	3,821,000.00	3,784,571.48	36,428.52
Total Closed			0.00		407,000.00			38,001,857.40	37,594,857.40	407,000.00
Jan. 9 04	Feb. 13 04	AUD	5,000,000.00	USD	- 3,876,000.00	0.7752	0.759884	3,799,417.83	3,876,000.00	- 76,582.17
Jan. 15 04	Feb. 13 04	AUD	- 5,000,000.00	USD	3,835,500.00	0.7671	0.759884	3,835,500.00	3,799,417.83	36,082.17
Jan. 20 04	Feb. 13 04	AUD	10,000,000.00	USD	- 7,678,000.00	0.7678	0.759884	7,598,835.67	7,678,000.00	- 79,164.33
Total Open			10,000,000.00		- 7,718,500.00			15,233,753.50	15,353,417.83	- 119,664.33
Total			10,000,000.00		- 7,311,500.00			53,235,610.90	52,948,275.23	287,335.67