

07 | 2004

JPMorgan Chase Bank
345 Park Avenue, New York, NY 10154-1002Account Number: [REDACTED]
FINANCIAL TRUST COMPANY INCAsset Account Portfolio
July 01, 2004 - July 31, 2004

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Account Transactions by Currency

N Zealand Dollar Activity Summary

	Amount this Period	Amount to Date
Beginning Balance	.00	
Credits		
Sales, Maturities, Redemptions		29,964,616.52
Foreign Exchange	35,000,000.00	430,280,284.94
Debits		
Purchases of Securities		- 20,000,000.00
Miscellaneous Disbursements		- 280,284.94
Foreign Exchange	- 35,000,000.00	- 439,964,616.52
Ending Balance	.00	
Foreign Exchange Gains/Losses	- 52,739.19	

N Zealand Dollar Activity by Date

Settlement Date	Type	Quantity	Description	Realized Gain/Loss USD	Amount	Amount USD
Jul 14	Fwd FX Ctrct	12,550,000	SETTLE FORWARD CURRENCY CONTRACT BUY USD SELL NZD CONTRACT RATE : 0.627500000 TRADE 6/10/04 VALUE 7/14/04	- 115,276.42	- 20,000,000.00	- 13,084,723.58
Jul 14	Spot FX	- 13,200,000	SPOT CURRENCY TRANSACTION - BUY BUY NZD SELL USD SPOT RATE : 0.660000000 TRADE 7/12/04 VALUE 7/14/04 N ZEALAND DOLLAR U S DOLLAR		20,000,000.00	13,200,000.00

Confidential Treatment Requested by JPMorgan
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