

Account Number: XXXXXXXXXX
FINANCIAL TRUST COMPANY INC

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

Page 15 of 74

Outstanding Foreign Exchange Contracts

Net Currency Exposure Summary

	Value in Currency
Pound Sterling	10,000,000.00
Japanese Yen	- 1,953,829,000.00
Mexican New Peso	117,341,000.00
U S Dollar	- 9,427,000.00

Gain/Loss Summary

	Value in USD
Total Unrealized Closed	68,000.00
Total Unrealized Open	36,828.18
Total Unrealized Gain/Loss	104,828.18

Foreign Exchange Contracts

Trade Date	Settlement Date	Currency	Amount	Counter Currency	Counter Amount	Contract Rate	Current Market Forward Rate	Market Value Receivables USD	Market Value Payables USD	Unrealized Gain/Loss USD
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SPECULATIVE

AUSTRALIA DOLLAR - U S DOLLAR

Oct. 27 04	Dec. 9 04	AUD	- 10,000,000.00	USD	7,421,000.00	0.7421	0.744253	7,421,000.00	7,442,534.07	- 21,534.07
Oct. 8 04	Apr. 12 05	AUD	10,000,000.00	USD	- 7,214,000.00	0.7214	0.73654	7,365,404.47	7,214,000.00	151,404.47
Total Open			0.00		207,000.00			14,786,404.47	14,656,534.07	129,870.40

POUND STERLING - JAPANESE YEN

Oct. 19 04	Dec. 9 04	GBP	10,000,000.00	JPY	- 1,953,829,000.00	195.3829	193.555216	18,268,509.74	18,441,013.77	- 172,504.03
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MEXICAN NEW PESO - U S DOLLAR

Oct. 13 04	Apr. 14 05	MXN	58,200,000.00	USD	- 5,000,000.00	11.64	11.877055	4,900,204.58	5,000,000.00	- 99,795.42
Oct. 18 04	Apr. 14 05	MXN	59,141,000.00	USD	- 5,000,000.00	11.8282	11.877055	4,979,432.97	5,000,000.00	- 20,567.03
Total Open			117,341,000.00		- 10,000,000.00			9,879,637.55	10,000,000.00	- 120,362.45

N ZEALAND DOLLAR - U S DOLLAR

Mar. 11 04	Mar. 15 05	NZD	5,000,000.00	USD	- 3,102,500.00	0.6205	0.672952	3,364,762.07	3,102,500.00	262,262.07
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Confidential Treatment Requested by JPMorgan
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