

JPMorgan Chase Bank, N.A.
270 Park Avenue, New York, NY 10017-2014
FINANCIAL TRUST COMPANY INC ACCT. [REDACTED]
For the Period 6/1/10 to 6/30/10
[REDACTED]

Client News

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Asset Account

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Banker

Investment Specialist

Client Service Team

Client Service Team
[REDACTED]
[REDACTED]
[REDACTED]

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Account Summary

Holdings

Equity

Cash and Short Term

Fixed Income

Options

Foreign Exchange Contracts

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Online access

www.MorganOnline.com

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FINANCIAL TRUST COMPANY INC ACCT. [REDACTED]

For the Period 6/1/10 to 6/30/10

Account Summary

Asset Allocation

Equity

Cash & Short Term

Fixed Income

Options

Foreign Exchange Contracts

Other Assets

Market Value

Accruals

Market Value with Accruals

Beginning

Ending

Market Value

0.00

0.00

0.00

0.00

0.00

0.00

\$0.00

0.00

\$0.00

Market Value

19,306,180.00

37,092,334.28

17,045,334.00

(4,322,724.03)

(857,729.76)

(6,731,159.99)

\$61,532,234.50

674,109.61

\$62,206,344.11

Current

Portfolio Activity

Beginning Market Value

Contributions

Withdrawals & Fees

Securities Transferred Out

Net Contributions/Withdrawals

Income & Distributions

Change In Investment Value

Ending Market Value

Accruals

Market Value with Accruals

(\$119,506.00)

495,838.25

61,155,902.25

\$61,532,234.50

674,109.61
\$62,206,344.11
Period Value
0.00
17,500.00
(137,006.00)
Change
In Value
19,306,180.00
37,092,334.28
17,045,334.00
(4,322,724.03)
(857,729.76)
(6,731,159.99)
\$61,532,234.50
674,109.61
\$62,206,344.11
Equity
Year-to-Date
Value
0.00
76,050,715.67
(1,596,448.44)
(305,005.00)
\$74,149,262.23
(249,159.96)
(12,367,867.77)
\$61,532,234.50
674,109.61
\$62,206,344.11
Estimated
1,371,200.00
666,510.72
1,136,500.00
Current
Annual Income Allocation
26%
51%
23%
Fixed
Income
\$3,174,210.72
100%
Cash &
Short Term
Asset Allocation
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FINANCIAL TRUST COMPANY INC ACCT. [REDACTED]

For the Period 6/1/10 to 6/30/10

Account Summary

Tax Summary

Domestic Dividends/Distributions

Currency Gain/Loss

Interest Income

Taxable Income

CONTINUED

Current

Period Value

11,000.00

375,748.98

109,089.27

\$495,838.25

Year-to-Date

Value

11,000.00

(326,091.27)

65,931.31

(\$249,159.96)

Unrealized Gain/Loss

To-Date Value

(\$3,393,225.60)

ST Realized Gain/Loss

Realized Gain/Loss

Current

Period Value

(1,314,122.88)

(\$1,314,122.88)

Year-to-Date

Value

(1,690,757.00)

(\$1,690,757.00)

Cost Summary

Equity

Cost

Cash & Short Term

Fixed Income

Options

Total

20,358,910.00

37,078,734.28

18,248,206.00

(3,171,500.01)

\$72,514,350.27

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FINANCIAL TRUST COMPANY INC ACCT. [REDACTED]

For the Period 6/1/10 to 6/30/10

Equity Summary

Asset Categories

US Mid Cap/Small Cap

Preferred Stocks

Total Value

Market Value/Cost

Market Value

Tax Cost

Unrealized Gain/Loss

Estimated Annual Income

Accrued Dividends

Yield

Equity Detail

Estimated

Quantity

US Mid Cap/Small Cap

SOLAR CAPITAL LTD

83413U-10-0 SLRC

Price

Market

Value

Tax Cost

Adjusted

Original

Unrealized

Gain/Loss

Annual Income

Accrued

Dividends

Yield

Beginning

Market Value

0.00

0.00

\$0.00

Ending

Market Value

338,180.00

18,968,000.00

\$19,306,180.00

Current

Period Value

19,306,180.00

20,358,910.00

(1,052,730.00)

1,371,200.00

342,800.00

7.10%

Preferred Stocks

Change
In Value
338,180.00
18,968,000.00
\$19,306,180.00
Current
Allocation
1%
25%
26%
US Mid Cap/Small Cap
Asset Categories
Equity
13,000.000
19.26
250,380.00
286,910.00
(36,530.00)
31,200.00
7,800.00
12.46%
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FINANCIAL TRUST COMPANY INC ACCT. [REDACTED]

For the Period 6/1/10 to 6/30/10

Estimated

Quantity

US Mid Cap/Small Cap

STRATEGIC HOTELS & RESORTS INC

Total US Mid Cap/Small Cap

86272T-10-6 BEE

33,000.000

Preferred Stocks

JPM CHASE CAPITAL XXIX

6.7% PFD

48125E-20-7 JPM PC

800,000.000

23.71

18,968,000.00

19,980,000.00

(1,012,000.00)

1,340,000.00

335,000.00

7.06%

\$338,180.00

\$378,910.00

(\$40,730.00)

\$31,200.00

\$7,800.00

9.23%

20,000.000

4.39

87,800.00

92,000.00

(4,200.00)

Price

Market

Value

Tax Cost

Adjusted

Original

Unrealized

Gain/Loss

Annual Income

Accrued

Dividends

Yield

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FINANCIAL TRUST COMPANY INC ACCT. [REDACTED]

For the Period 6/1/10 to 6/30/10

Cash & Short Term Summary

Beginning

Asset Categories

Cash

Short Term

Total Value

Market Value/Cost

Market Value

Tax Cost

Unrealized Gain/Loss

Estimated Annual Income

Accrued Interest

Yield

SUMMARY BY MATURITY

Short Term

6-12 months

10,156,100.00

Market

Value

Market Value

0.00

0.00

\$0.00

Ending

Market Value

26,936,234.28

10,156,100.00

\$37,092,334.28

Current

Period Value

37,092,334.28

37,078,734.28

13,600.00

666,510.72

167,243.31

1.15%

SUMMARY BY TYPE

Short Term

Corporate Bonds

Market

Value

10,156,100.00

% of Bond

Portfolio

100%

Cash

Short Term

Change

In Value

26,936,234.28

10,156,100.00

\$37,092,334.28

Current

Allocation

37%

14%

51%

Asset Categories

Cash &

Short Term

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FINANCIAL TRUST COMPANY INC ACCT. [REDACTED]

For the Period 6/1/10 to 6/30/10

Note:

1

This is the Annual Percentage Yield (APY) which is the rate earned if balances remain on deposit for a full year with compounding, there is no change in the interest rate and all interest is left in the account.

Cash & Short Term Detail

Quantity

Cash

AUSTRALIAN DOLLAR

COST OF PENDING PURCHASES

JAPANESE YEN

PROCEEDS FROM PENDING SALES

US DOLLAR

Total Cash

Short Term

FORD MOTOR CREDIT CO

7 3/8% FEB 1 2011

DTD 1/30/2001

345397-TS-2 B- /BA3

FORD MOTOR CREDIT CO LLC

FLOATING RATE NOTE JUN 15 2011

DTD 03/15/2007

345397-VF-7 B- /BA3

Total Short Term

10,000,000.00

\$10,156,100.00

\$10,142,500.00

\$13,600.00

\$658,103.00

\$166,505.00

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4.25%

5,000,000.00

101.25

5,062,500.00

5,000,000.00

62,500.00

289,353.00

12,860.00

4.42%

5,000,000.00

101.87

5,093,600.00

5,142,500.00

(48,900.00)

368,750.00

153,645.00

4.09%

(0.01)
(1,052,500.00)
(0.02)
(37,000.00)
28,025,734.29
0.84
1.00
0.01
1.00
1.00
(0.01)
(1,052,500.00)
(37,000.00)
28,025,734.29
\$26,936,234.28
(0.01)
(1,052,500.00)
N/A
(37,000.00)
28,025,734.29
\$26,936,234.28
\$0.00
8,407.72
738.31
\$8,407.72
\$738.31
0.03% ¹
0.03%
Price
Market
Value
Tax Cost
Adjusted
Original
Estimated
Unrealized
Gain/Loss
Annual Income
Accrued Interest
Yield

FINANCIAL TRUST COMPANY INC ACCT. [REDACTED]

For the Period 6/1/10 to 6/30/10

Fixed Income Summary

Asset Categories

US Fixed Income - Taxable

Non-US Fixed Income

Total Value

Market Value/Cost

Market Value

Tax Cost

Unrealized Gain/Loss

Estimated Annual Income

Accrued Interest

Yield

SUMMARY BY MATURITY

Fixed Income

Less than 5 years¹

5-10 years¹

10+ years¹

Total Value

1

Market

Value

4,782,834.00

9,062,500.00

3,200,000.00

\$17,045,334.00

% of Bond

Portfolio

28%

53%

19%

100%

The years indicate the number of years until the bond is scheduled to mature based on the statement end date. Some bonds may be called, or paid in full, before their stated maturity.

Beginning

Market Value

0.00

0.00

\$0.00

Ending

Market Value

15,595,334.00

1,450,000.00

\$17,045,334.00

Current

Period Value

17,045,334.00

18,248,206.00

(1,202,872.00)

1,136,500.00
164,066.30
8.13%
SUMMARY BY TYPE
Fixed Income
Corporate Bonds
International Bonds
Total Value
Market
Value
15,595,334.00
1,450,000.00
\$17,045,334.00
% of Bond
Portfolio
91%
9%
100%
Change
In Value
15,595,334.00
1,450,000.00
\$17,045,334.00
Current
Allocation
21%
2%
23%
Non-US
Fixed Income
Asset Categories
Fixed
Income
US Fixed Income
- Taxable
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FINANCIAL TRUST COMPANY INC ACCT. [REDACTED]

For the Period 6/1/10 to 6/30/10

Note:

P indicates position adjusted for Pending Trade Activity.

Fixed Income Detail

Quantity

US Fixed Income - Taxable

P FELCOR LODGING LP

10% OCT 01 2014

DTD 10/01/2009

31430Q-BA-4 B- /B2

FORD MOTOR CREDIT CO LLC

SR NOTES 7% APR 15 2015

DTD 04/09/2010

345397-VN-0 B- /BA3

CIT GROUP INC

7% MAY 01 2016

DTD 11/04/2009

125581-FW-3 B+ /B3

CIT GROUP INC

7% MAY 01 2017

DTD 11/04/2009

125581-FX-1 B+ /B3

GENERAL MOTORS CORP

NOTES 8 3/8% JUL 15 2033

DTD 07/03/2003

IN DEFAULT

370442-BT-1 NR /WR

Total US Fixed Income - Taxable

23,200,000.000

\$15,595,334.00

\$16,493,956.00

(\$898,622.00)

\$1,014,000.00

\$142,628.80

7.04%

10,000,000.000

32.00

3,200,000.00

3,800,000.00

(600,000.00)

5,000,000.000

90.00

4,500,000.00

4,612,500.00

(112,500.00)

350,000.00

39,860.00

8.97%

5,000,000.000

91.25

4,562,500.00
4,725,000.00
(162,500.00)
350,000.00
49,580.00
8.94%
200,000.000
98.92
197,834.00
198,956.00
(1,122.00)
14,000.00
3,188.80
7.27%
Price
Market
Value
Tax Cost
Adjusted
Original
Estimated
Unrealized
Gain/Loss
Annual Income
Accrued Interest
Yield
3,000,000.000
104.50
3,135,000.00
3,157,500.00
(22,500.00)
300,000.00
50,000.00
8.70%
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FINANCIAL TRUST COMPANY INC ACCT. [REDACTED]

For the Period 6/1/10 to 6/30/10

Quantity

Non-US Fixed Income

PETROLEOS DE VENEZUELA S

4.9% OCT 28 2014

DTD 10/28/2009

HELD BY EUROCLEAR

ISIN:XS0460546442 SEDOL:B5B82G7

71668A-9A-1

Price

Market

Value

Tax Cost

Adjusted

Original

Estimated

Unrealized

Gain/Loss

Annual Income

Accrued Interest

Yield

2,500,000.000

58.00

1,450,000.00

1,754,250.00

(304,250.00)

122,500.00

21,437.50

19.78%

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FINANCIAL TRUST COMPANY INC ACCT. [REDACTED]

For the Period 6/1/10 to 6/30/10

Options Summary

Asset Categories

Foreign Exchange

Other

Total Value

Market Value/Cost

Market Value

Premium

Unrealized Gain/Loss

Note:

P indicates position adjusted for Pending Trade Activity.

Options Detail

Quantity

Foreign Exchange

AUD CALL USD PUT

FX EUROPEAN STYLE OPTION

SEP 21, 2010 @ .8825

XAUDCA-DY-Z AUD

Price

Market

Value

Premium

Unrealized

Gain/Loss

Beginning

Market Value

0.00

0.00

\$0.00

Ending

Market Value

(950,878.29)

(3,371,845.74)

(\$4,322,724.03)

Current

Period Value

(4,322,724.03)

(3,171,500.01)

(1,151,223.60)

Change

In Value

(950,878.29)

(3,371,845.74)

(\$4,322,724.03)

Current

Allocation

10,000,000.000

0.88

88,217.12

220,337.49
(132,120.37)
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FINANCIAL TRUST COMPANY INC ACCT. [REDACTED]

For the Period 6/1/10 to 6/30/10

Quantity

Foreign Exchange

AUD CALL USD PUT

FX EUROPEAN STYLE OPTION

SEP 21, 2010 @ .94

XAUDCA-DZ-Z AUD

AUD PUT USD CALL

FX EUROPEAN STYLE OPTION

SEP 21, 2010 @ .86

KI @ 0.83

XAUDPA-FV-Z AUD

CAD PUT USD CALL

FX EUROPEAN STYLE OPTION

JUL 23, 2010 @ 1.05

XCADPA-DM-Z

JPY CALL USD PUT

FX EUROPEAN STYLE OPTION

MAY 11, 2011 @ 93.5

XJPYCA-NE-Z

JPY PUT USD CALL

FX EUROPEAN STYLE OPTION

MAY 11, 2011 @ 93.5

XJPYPA-SQ-Z

Total Foreign Exchange

(15,250,000.000)

(\$950,878.29)

(\$52,500.01)

(\$898,377.86)

935,000,000.000

0.03

247,531.39

470,000.00

(222,469.03)

(935,000,000.000)

0.08

(776,807.26)

(470,000.00)

(306,806.42)

(5,250,000.000)

1.94

(101,805.05)

(52,500.00)

(49,305.05)

(10,000,000.000)

3.94

(393,530.57)

(185,083.50)

(208,447.07)

Price

Market
Value
Premium
Unrealized
Gain/Loss
(10,000,000.000)
0.14
(14,483.92)
(35,254.00)
20,770.08
Page 12 of 52

FINANCIAL TRUST COMPANY INC ACCT. [REDACTED]

For the Period 6/1/10 to 6/30/10

Quantity

Other

WTI CALL OPTION

USD PUT OPTION

STRIKE 90.00

EXPIRES 12/15/2010

100,000 BARRELS

OTCBDC-GW-X

WTI CALL OPTION

USD PUT OPTION

STRIKE 100.00

EXPIRES 05/17/2011

100,000 BARRELS

OTCBDC-GW-Y

WTI PUT OPTION

USD CALL OPTION

STRIKE 65.50

EXPIRES 12/15/2010

100,000 BARRELS

OTCBDC-EX-K

WTI PUT OPTION

USD CALL OPTION

STRIKE 63.00

EXPIRES 05/17/2011

100,000 BARRELS

OTCBDC-EX-L

1 RECEIVER SWAPTION CALL

10,000,000 INTEREST RATE SWAP

STRIKE 4.350% S 30/360 VS 3ML

EXP DATE 07/26/2010 DEAL 5164984

Underlying Asset Price = \$0.00

OTCBDC-GV-H

(1.000)

1.00

(1,157,608.49)

(909,000.00)

(248,608.49)

(10.000)

40,589.91

(405,899.06)

(450,000.00)

44,100.94

(10.000)

30,297.17

(302,971.66)

(400,000.00)

97,028.34

10.000

34,096.78

340,967.79
450,000.00
(109,032.21)
10.000
29,627.55
296,275.45
400,000.00
(103,724.55)
Price
Market
Value
Premium
Unrealized
Gain/Loss
Page 13 of 52

FINANCIAL TRUST COMPANY INC ACCT. [REDACTED]

For the Period 6/1/10 to 6/30/10

Quantity

Other

1 RECEIVER SWAPTION CALL

10,000,000 INTEREST RATE SWAP

STRIKE 4.25% S 30/360 VS 3ML

EXP DATE 08/13/2010 DEAL 5166005

Underlying Asset Price = \$0.00

OTCBDC-GW-K

1 RECEIVER SWAPTION CALL

10,000,000 INTEREST RATE SWAP

STRIKE 4.35% S 30/360 VS 3ML

EXP DATE 07/14/2010 DEAL 5166838

Underlying Asset Price = \$0.00

OTCBDC-GX-M

P 1 RECEIVER SWAPTION CALL

10,000,000 INTEREST RATE SWAP

STRIKE 4.35% S 30/360 VS 3ML

EXP DATE 08/31/2010 DEAL 5167546

Underlying Asset Price = \$0.00

OTCBDC-GZ-U

P 1 RECEIVER SWAPTION CALL

10,000,000 INTEREST RATE SWAP

STRIKE 4.35% S 30/360 VS. 3ML

EXP DATE 06/30/2010 DEAL 5161946

Underlying Asset Price = \$0.00

OTCBDC-TB-B

Total Other

(4.000)

(\$3,371,845.74)

(\$3,119,000.00)

(\$252,845.74)

1.00

N/A

(1.000)

(1,103,500.00)

1,103,500.00

(1.000)

1.00

(1,168,058.13)

(561,500.00)

(606,558.13)

(1.000)

1.00

(974,551.64)

(545,000.00)

(429,551.64)

Price

Market

Value

Premium
Unrealized
Gain/Loss
Page 14 of 52

FINANCIAL TRUST COMPANY INC ACCT. XXXXXXXXXX
For the Period 6/1/10 to 6/30/10
Foreign Exchange Contracts Summary
NET CURRENCY EXPOSURE SUMMARY

Value

CANADIAN DOLLAR

INDIAN RUPEE

NORWEGIAN KRONE

SWEDISH KRONA

US DOLLAR

in Currency

5,215,000.01

457,000,000.00

64,472,500.00

(38,272,000.00)

(20,555,386.43)

Foreign Exchange Contracts Detail

Market Value

Receivable

Trade Date

Speculative

CANADIAN DOLLAR

CANADIAN DOLLAR

CANADIAN DOLLAR

CANADIAN DOLLAR

JAPANESE YEN

JAPANESE YEN

US DOLLAR

US DOLLAR

Apr. 28 10

Aug. 6 10

May. 6 10

Aug. 6 10

May. 6 10

Aug. 6 10

Jun. 23 10

Jul. 26 10

CAD

JPY

CAD

JPY

CAD

USD

CAD

USD

5,000,000.00

(464,350,000.00)

(5,246,892.65)

464,350,000.00

246,892.66

(236,652.69)

5,215,000.00
(5,000,000.00)
92.870000
88.500000
1.043270
1.043000
83.203125
83.203125
1.062899
1.062823
4,704,115.84
5,250,658.98
5,250,658.98
4,936,398.16
232,282.33
236,652.69
4,906,742.24
5,000,000.00
(546,543.14)
314,260.82
(4,370.36)
(93,257.76)
Currency
Settlement Date Counter Currency
Amount
Counter Amount
Contract
Rate
Current Market
Forward Rate
Market Value
Payable
Unrealized
Gain/Loss
Page 15 of 52

FINANCIAL TRUST COMPANY INC ACCT. [REDACTED]

For the Period 6/1/10 to 6/30/10

Market Value

Receivable

Trade Date

Speculative

INDIAN RUPEE

INDIAN RUPEE

INDIAN RUPEE

NORWEGIAN KRONE

NORWEGIAN KRONE

Total Speculative

US DOLLAR

US DOLLAR

US DOLLAR

SWEDISH KRONA

US DOLLAR

Apr. 16 10

Oct. 20 10

Jun. 21 10

Jul. 23 10

May. 6 10

Oct. 20 10

Jun. 25 10

Jul. 29 10

Jun. 25 10

Jul. 29 10

INR

USD

INR

USD

INR

USD

NOK

SEK

NOK

USD

446,500,000.00

(10,000,000.00)

457,000,000.00

(10,000,000.00)

(446,500,000.00)

9,681,266.26

32,000,000.00

(38,272,000.00)

32,472,500.00

(5,000,000.00)

44.650000

45.700000

46.120000

1.196000

6.494500
47.024912
46.584866
47.024912
1.194835
6.513189
9,494,967.16
10,000,000.00
9,810,052.94
10,000,000.00
9,681,266.26
9,494,967.16
4,913,108.16
4,917,899.95
4,985,653.27
5,000,000.00
\$53,978,847.18
\$54,836,576.94
(505,032.84)
(189,947.06)
186,299.10
(4,791.79)
(14,346.73)
(\$857,729.76)
Currency
Settlement Date Counter Currency
Amount
Counter Amount
Contract
Rate
Current Market
Forward Rate
Market Value
Payable
Unrealized
Gain/Loss
Page 16 of 52

FINANCIAL TRUST COMPANY INC ACCT. [REDACTED]

For the Period 6/1/10 to 6/30/10

Other Assets Summary

Asset Categories

Swaps

Beginning

Estimated Value

0.00

Ending

Estimated Value

(6,731,159.99)

Change

In Value

(6,731,159.99)

Current

Allocation

Market Value/Cost

Estimated Value

(6,731,159.99)

Current

Period Value

Other Assets Detail

Cost

Quantity

Swaps

CLP SWAP - CLP NOTL

13,000,000,000 MD 3/21/12

TD 3/17/10, START D 3/21/11

PAY FLOAT CLP OIS ANN ACT/360

4.15% REC FIX, DEAL #253571031

N/O Client

SWPBDA-ZQ-8

1.000

1.00

(48,084.73)

N/A

Price

Estimated

Value

Adjusted

Original

Estimated

Gain/Loss

Accruals

Page 17 of 52

FINANCIAL TRUST COMPANY INC ACCT. [REDACTED]

For the Period 6/1/10 to 6/30/10

Cost

Quantity

Swaps

CLP SWAP - CLP NOTL

13,000,000,000 MD 3/29/12

TD 3/25/10, START D 3/29/11

PAY FLOAT CLP OIS ANN ACT/360

4.15% REC FIX, DEAL #254489072

N/O Client

SWPBDE-JB-1

LONG TOTAL RETURN SWAP

4,775,970.00 USD NOTIONAL

GOLDMAN SACHS GRP INC

MAT APR 29 2011 DEAL 5508960

N/O Client

SWPBDE-TJ-3

LONG TOTAL RETURN SWAP

3,208,420 USD NOTIONAL

GOLDMAN SACHS GRP INC

MAT APRIL 28 2011 DEAL 5499085

N/O Client

SWPBDE-WG-5

SX5E DIVIDEND SWAP

FIXED STRIKE EUR 112.10

NUMBER OF BASKET 89,206

MAT DEC 16 2011 DEAL 4444220

N/O Client

SWPBDE-PR-9 EUR

89,206.000

19.34

(1,724,907.83)

N/A

20,000.000

29.39

(587,792.03)

N/A

30,000.000

28.15

(844,533.99)

N/A

1.000

1.00

(54,941.54)

N/A

Price

Estimated

Value

Adjusted

Original

Estimated
Gain/Loss
Accruals
Page 18 of 52

FINANCIAL TRUST COMPANY INC ACCT. [REDACTED]

For the Period 6/1/10 to 6/30/10

Cost

Quantity

Swaps

SX5E DIVIDEND SWAP

FIXED STRIKE EUR 113.30

NUMBER OF BASKET 88,261

MAT DEC 21 2012 DEAL 4444219

N/O Client

SWPBDE-PS-7 EUR

SX5E DIVIDEND SWAP

FIXED STRIKE EUR 100.00

NUMBER OF BASKET 50,000

MAT DEC 21 2012 DEAL 4458593

N/O Client

SWPBDE-WW-0 EUR

Total Swaps

(\$6,731,159.99)

\$0.00

\$0.00

50,000.000

15.03

(751,678.75)

N/A

88,261.000

30.81

(2,719,221.12)

N/A

Price

Estimated

Value

Adjusted

Original

Estimated

Gain/Loss

Accruals

Page 19 of 52

FINANCIAL TRUST COMPANY INC ACCT. XXXXXXXXXX
For the Period 6/1/10 to 6/30/10
Portfolio Activity Summary - U S Dollar
Beginning Cash Balance

Current

Transactions

Income

INFLOWS

Contributions

Foreign Exchange - Inflows

Total Inflows

OUTFLOWS

Withdrawals

Foreign Exchange - Outflows

Total Outflows

TRADE ACTIVITY

Settled Sales/Maturities/Redemptions

Settled Securities Purchased

Total Trade Activity

Ending Cash Balance

161,764.62

(2,392,050.00)

(\$2,230,285.38)

\$28,025,734.29

* Year to date information is calculated on a calendar year basis.

19,261,116.25

(65,677,489.25)

(\$46,416,373.00)

-120,089.27

17,500.00

10,608,898.42

\$10,746,487.69

(137,006.00)

(10,376,873.92)

(\$10,513,879.92)

76,931.31

76,050,715.67

11,151,081.19

\$87,278,728.17

(1,596,448.44)

(11,240,172.44)

(\$12,836,620.88)

Period

Value

30,023,411.90

Year-To-Date

Value*

-Page

20 of 52

FINANCIAL TRUST COMPANY INC ACCT. [REDACTED]

For the Period 6/1/10 to 6/30/10

Portfolio Activity Detail - U S Dollar

INFLOWS & OUTFLOWS

Settlement

Date

6/1

Type

Interest Income

Description

DEPOSIT SWEEP INTEREST FOR MAY @

.03% RATE ON NET AVG COLLECTED

BALANCE OF \$26,295,629.06

AS OF 06/01/10

6/7

Spot FX

SPOT CURRENCY TRANSACTION - SELL

BUY USD SELL EUR

EXCHANGE RATE 1.224200000

DEAL 06/03/10 VALUE 06/07/10

6/8

6/10

6/15

6/25

Domestic Dividend/Distribution

Corporate Interest

Corporate Interest

Forward FX Contract

MACERICH CO

CIT GROUP INC

22,000.000

REIT PAYMENT@ 0.50 PER SHARE

5,000,000.000

7% MAY 01 2017

DTD 11/04/2009

FORD MOTOR CREDIT CO LLC

FLOATING RATE NOTE JUN 15 2011

DTD 03/15/2007

SETTLE FORWARD CURRENCY CONTRACT

BUY USD SELL AUD

CONTRACT RATE : 0.819017000

TRADE 5/20/10 VALUE 6/25/10

6/25

Forward FX Contract

SETTLE FORWARD CURRENCY CONTRACT

BUY CHF SELL USD

CONTRACT RATE : 1.128396000

TRADE 6/15/10 VALUE 6/25/10

11,270,000.000

10,278,626.75

(9,987,628.34)

(277,330.960)
(239,724.84)
227,139.00
5,000,000.000
0.014
70,367.61
0.018
87,500.00
0.50
11,000.00
(197,000.000)
(240,428.63)
241,167.40
Quantity
Cost
Per Unit
Amount
Amount
670.01
Page 21 of 52

FINANCIAL TRUST COMPANY INC ACCT. [REDACTED]

For the Period 6/1/10 to 6/30/10

INFLOWS & OUTFLOWS

Settlement

Date

6/25

Type

Forward FX Contract

Description

SETTLE FORWARD CURRENCY CONTRACT

BUY USD SELL CHF

CONTRACT RATE : 1.111374900

TRADE 6/17/10 VALUE 6/25/10

6/25

Misc. Disbursement

TRANSFERRED BY WIRE TO

J.P. MORGAN CLEARING CORP.

FAO FINANCIAL TRUST COMPANY

AS REQUESTED

6/29

Misc. Receipt

LONG TOTAL RETURN SWAP

3,208,420 USD NOTIONAL

GOLDMAN SACHS GRP INC

MAT APRIL 28 2011 DEAL 5499085

EQUITY SWAP PAYMENT

6/29

Misc. Receipt

LONG TOTAL RETURN SWAP

4,775,970.00 USD NOTIONAL

GOLDMAN SACHS GRP INC

MAT APR 29 2011 DEAL 5508960

EQUITY SWAP PAYMENT

6/30

Forward FX Contract

SETTLE FORWARD CURRENCY CONTRACT

BUY GBP SELL USD

CONTRACT RATE : 1.494890000

TRADE 5/06/10 VALUE 6/30/10

6/30

Accrued Interest Paid

FELCOR LODGING LP

10% OCT 01 2014

DTD 10/01/2009

2,000,000.000

0.025

(49,444.44)

260,384.100

389,560.65

(389,245.58)

10,500.00

7,000.00
(137,006.00)
Quantity
Cost
Per Unit
Amount
(11,270,000.000)
(10,278,626.75)
Amount
10,140,592.02
Page 22 of 52

FINANCIAL TRUST COMPANY INC ACCT. [REDACTED]

For the Period 6/1/10 to 6/30/10

INFLOWS & OUTFLOWS

Settlement

Date

6/30

Type

Interest Income

Description

TO ADJUST INTEREST PREVIOUSLY PAID

ON CASH BALANCES BASED ON THE

FOLLOWING TRANSACTION ACTIVITY

ORIGINAL ADJUSTED TRANSACTION

TRAN DATE VALUE DATE

AMOUNT

-----6/15/10

5/26/10

Total Inflows & Outflows

TRADE ACTIVITY

Note:

Trade

Date

5/28

Settlement

Date

6/2

88,000.00

6/16/10 5/26/10 882,000.00D

AS OF 06/01/10

\$232,607.77

Quantity

Cost

Per Unit

Amount

Amount

(3.91)

S indicates Short Term Realized Gain/Loss

C indicates Currency Gain/Loss

* Settled transaction was initiated in prior statement period and settled in current statement period

Type

Settled Sales/Maturities/Redemptions

Option Buyback

Description

1 RECEIVER SWAPTION CALL

10,000,000 INTEREST RATE SWAP

STRIKE 4.25% S 30/360 VS 3ML

EXP DATE 05/28/2010 DEAL 5163369

BUY BACK OTC CALL

SWAPTION UNWIND - REF #5163369

TRADE DATE 05/28/10

Quantity

1.000

Per Unit

Amount

380,000.00

Proceeds

(380,000.00)

Tax Cost

113,000.00

Realized

Gain/Loss

(267,000.00) S*

Page 23 of 52

FINANCIAL TRUST COMPANY INC ACCT. [REDACTED]

For the Period 6/1/10 to 6/30/10

Trade

Date

6/3

Settlement

Date

6/7

Type

Settled Sales/Maturities/Redemptions

Sell Option

Description

EUR PUT USD CALL

FX EUROPEAN STYLE OPTION

MAY 13, 2011 @ 1.245

RESALE OF PURCHASED FX OPTION

TRADE DATE 06/03/10

6/3

6/7

Option Buyback

EUR CALL USD PUT

FX EUROPEAN STYLE OPTION

MAY 13, 2011 @ 1.245

KI @ 1.38

REPURCHASE OF WRITTEN FX OPTION

TRADE DATE 06/03/10

6/3

6/7

Option Buyback

EUR CALL USD PUT

FX EUROPEAN STYLE OPTION

MAY 13, 2011 @ 1.4425

KI @ 1.63

REPURCHASE OF WRITTEN FX OPTION

TRADE DATE 06/03/10

6/3

6/7

Sell Option

GBP PUT USD CALL

FX EUROPEAN STYLE OPTION

MAY 13, 2011 @ 1.4425

RESALE OF PURCHASED FX OPTION

TRADE DATE 06/03/10

6/3

6/8

Sale

MF GLOBAL HOLDINGS LTD

@ 7.47275

BROKERAGE

TAX &/OR SEC

(12,000.000)

89,673.00
600.00
1.52
J.P. MORGAN SECURITIES INC.
TRADE DATE 06/03/10
7.423
89,071.48
(85,200.00)
3,871.48 S
(6,932,409.000)
0.069
480,000.00
(495,000.00)
(15,000.00) C
6,932,409.000
0.076
(529,250.00)
495,000.00
(34,250.00) C
8,032,128.510
0.055
(442,750.00)
495,000.00
52,250.00 C
Quantity
(8,032,128.510)
Per Unit
Amount
0.077
Proceeds
619,000.00
Tax Cost
(495,000.00)
Realized
Gain/Loss
124,000.00 C
Page 24 of 52

FINANCIAL TRUST COMPANY INC ACCT. [REDACTED]

For the Period 6/1/10 to 6/30/10

Trade

Date

6/3

Settlement

Date

6/8

Type

Settled Sales/Maturities/Redemptions

Sale

Description

NUSTAR ENERGY LP

@ 56.45

BROKERAGE

TAX &/OR SEC

6/4

6/9

Sale

Quantity

(3,850.000)

217,332.50

192.50

3.68

J.P. MORGAN SECURITIES INC.

TRADE DATE 06/03/10

NU SKIN ENTERPRISES INC

CL A

@ 27.10

BROKERAGE

TAX &/OR SEC

6/4

6/9

Sale

NUSTAR ENERGY LP

@ 56.10

BROKERAGE

TAX &/OR SEC

5/24

6/15

Option Buyback

54,200.00

100.00

.92

J.P. MORGAN SECURITIES INC.

TRADE DATE 06/04/10

(400.000)

22,440.00

20.00

.38

J.P. MORGAN SECURITIES INC.

TRADE DATE 06/04/10
TO REVERSE ENTRY OF 05/26/2010
1 RECEIVER SWAPTION CALL
10,000,000 INTEREST RATE SWAP
STRIKE 4.35% S 30/360 VS 3ML
EXP DATE 05/24/2010 DEAL 5163005
BUY BACK OTC CALL
SWAP UNWIND - REF # 5163005
TRADE DATE 05/24/10
AS OF 05/26/10
(1.000)
88,000.00
88,000.00
(80,000.00)
8,000.00 S*
56.049
22,419.62
(22,620.00)
(200.38) S
(2,000.000)
27.05
54,099.08
(54,000.00)
99.08 S
Per Unit
Amount
56.399
Proceeds
217,136.32
Tax Cost
(217,717.50)
Realized
Gain/Loss
(581.18) S
Page 25 of 52

FINANCIAL TRUST COMPANY INC ACCT. [REDACTED]

For the Period 6/1/10 to 6/30/10

Trade

Date

6/10

Settlement

Date

6/15

Type

Settled Sales/Maturities/Redemptions

Sale

Description

CENTERPOINT ENERGY INC

@ 13.06777

BROKERAGE

TAX &/OR SEC

6/14

6/16

Option Buyback

Quantity

(4,500.000)

58,804.97

225.00

1.00

J.P. MORGAN SECURITIES INC.

TRADE DATE 06/10/10

1 RECEIVER SWAPTION CALL

10,000,000 INTEREST RATE SWAP

STRIKE 4.35% S 30/360 VS 3ML

EXP DATE 06/14/2010 DEAL 5162475

BUY BACK OTC CALL

SWAPTION UNWIND - REF #5162475

TRADE DATE 06/14/10

5/24

6/16

Option Buyback

1 RECEIVER SWAPTION CALL

10,000,000 INTEREST RATE SWAP

STRIKE 4.35% S 30/360 VS 3ML

EXP DATE 05/24/2010 DEAL 5163005

BUY BACK OTC CALL

SWAPTION UNWIND - REF #5163005

TRADE DATE 05/24/10

AS OF 05/26/10

6/15

6/18

Sale

LINCOLN NATIONAL CORP

@ 27.72657

BROKERAGE

TAX &/OR SEC

6/18
6/18
Expired Option
XAU PUT OPTION
USD CALL OPTION STRIKE 1,115.00
EXPIRES 6/17/2010
KI @ 1,085
EXPIRATION OF WRITTEN OTC PUT
Page 26 of 52
(3,500.000)
97,043.00
175.00
1.65
J.P. MORGAN SECURITIES INC.
TRADE DATE 06/15/10
5,000.000
85,000.00
85,000.00 S
27.676
96,866.35
(95,375.00)
1,491.35 S
1.000
882,000.00
(882,000.00)
80,000.00
(802,000.00) S*
1.000
521,500.00
(521,500.00)
125,000.00
(396,500.00) S
Per Unit
Amount
13.018
Proceeds
58,578.97
Tax Cost
(58,050.00)
Realized
Gain/Loss
528.97 S

FINANCIAL TRUST COMPANY INC ACCT. [REDACTED]

For the Period 6/1/10 to 6/30/10

Trade

Date

6/17

Settlement

Date

6/22

Type

Settled Sales/Maturities/Redemptions

Sale

Description

FELCOR LODGING TRUST INC

@ 5.66

56,600.00

BROKERAGE

TAX &/OR SEC

6/17

6/22

Sale

500.00

.96

J.P. MORGAN SECURITIES INC.

TRADE DATE 06/17/10

POLO RALPH LAUREN CORP

@ 80.9008

809,008.00

BROKERAGE

TAX &/OR SEC

6/18

6/23

Sale

500.00

13.68

J.P. MORGAN SECURITIES INC.

TRADE DATE 06/17/10

GENERAL MARITIME CORPORATION

@ 6.96

31,320.00

BROKERAGE

TAX &/OR SEC

6/18

6/23

Sale

MOTRICITY INC

@ 9.71

BROKERAGE

TAX &/OR SEC

6/21

6/24

Sale

225.00
 .53
 J.P. MORGAN SECURITIES INC.
 TRADE DATE 06/18/10
 (2,000.000)
 19,420.00
 100.00
 .33
 J.P. MORGAN SECURITIES INC.
 TRADE DATE 06/18/10
 CENTERPOINT ENERGY INC
 @ 13.93
 62,685.00
 BROKERAGE
 TAX &/OR SEC
 225.00
 1.06
 J.P. MORGAN SECURITIES INC.
 TRADE DATE 06/21/10
 (4,500.000)
 13.88
 62,458.94
 (58,050.00)
 4,408.94 S
 9.66
 19,319.67
 (20,000.00)
 (680.33) S
 (4,500.000)
 6.91
 31,094.47
 (30,375.00)
 719.47 S
 (10,000.000)
 80.849
 808,494.32
 (810,000.00)
 (1,505.68) S
 Quantity
 (10,000.000)
 Per Unit
 Amount
 5.61
 Proceeds
 56,099.04
 Tax Cost
 (55,000.00)
 Realized
 Gain/Loss
 1,099.04 S
 Page 27 of 52

FINANCIAL TRUST COMPANY INC ACCT. [REDACTED]

For the Period 6/1/10 to 6/30/10

Trade

Date

6/21

Settlement

Date

6/24

Type

Settled Sales/Maturities/Redemptions

Sale

Description

METALS USA HOLDINGS CORP

@ 15.5425

31,085.00

BROKERAGE

TAX &/OR SEC

6/23

6/28

Sale

PPL CORP

@ 24.536

BROKERAGE

TAX &/OR SEC

Total Settled Sales/Maturities/Redemptions

100.00

.53

J.P. MORGAN SECURITIES INC.

TRADE DATE 06/21/10

(7,500.000)

184,020.00

375.00

3.11

J.P. MORGAN SECURITIES INC.

TRADE DATE 06/23/10

\$161,764.62

(\$1,405,387.50)

(\$1,370,622.88) S

\$127,000.00 C

Trade

Date

Settlement

Date

6/2

Type

Settled Securities Purchased

5/28

Write Option

Description

1 RECEIVER SWAPTION CALL

10,000,000 INTEREST RATE SWAP

STRIKE 4.25% S 30/360 VS 3ML
EXP DATE 08/13/2010 DEAL 5166005
WRITTEN OTC CALL
NEW SWAPTION DEAL #5166005
TRADE DATE 05/28/10
6/3
6/8
Purchase
MF GLOBAL HOLDINGS LTD
@ 7.10
J.P. MORGAN SECURITIES INC.
TRADE DATE 06/03/10
Page 28 of 52
12,000.000
7.10
(85,200.00)
Quantity
Per Unit
Amount
(1.000) 545,000.00
24.486
183,641.89
(180,000.00)
3,641.89 S
Quantity
(2,000.000)
Per Unit
Amount
15.492
Proceeds
30,984.47
Tax Cost
(42,000.00)
Realized
Gain/Loss
(11,015.53) S
Market Cost
545,000.00
*

FINANCIAL TRUST COMPANY INC ACCT. [REDACTED]

For the Period 6/1/10 to 6/30/10

Trade

Date

Settlement

Date

6/9

Type

Settled Securities Purchased

6/3

Purchase

Description

NU SKIN ENTERPRISES INC

CL A

@ 27.00

J.P. MORGAN SECURITIES INC.

TRADE DATE 06/03/10

6/8

6/10

Purchase Option

WTI CALL OPTION

USD PUT OPTION

STRIKE 90.00

EXPIRES 12/15/2010

100,000 BARRELS

PURCHASE OTC CALL

TRADE DATE 06/08/10

6/8

6/10

Write Option

WTI PUT OPTION

USD CALL OPTION

STRIKE 65.50

EXPIRES 12/15/2010

100,000 BARRELS

WRITTEN OTC PUT

TRADE DATE 06/08/10

6/8

6/10

Purchase Option

WTI CALL OPTION

USD PUT OPTION

STRIKE 100.00

EXPIRES 05/17/2011

100,000 BARRELS

PURCHASE OTC CALL

TRADE DATE 06/08/10

10.000

45,000.00

(450,000.00)

(10.000)

40,000.00
400,000.00
10.000
40,000.00
(400,000.00)
Quantity
2,000.000
Per Unit
Amount
27.00
Market Cost
(54,000.00)
Page 29 of 52

FINANCIAL TRUST COMPANY INC ACCT. [REDACTED]

For the Period 6/1/10 to 6/30/10

Trade

Date

Settlement

Date

6/10

Type

Settled Securities Purchased

6/8

Write Option

Description

WTI PUT OPTION

USD CALL OPTION

STRIKE 63.00

EXPIRES 05/17/2011

100,000 BARRELS

WRITTEN OTC PUT

TRADE DATE 06/08/10

6/9

6/15

Purchase

CENTERPOINT ENERGY INC

@ 12.90

J.P. MORGAN SECURITIES INC.

TRADE DATE 06/09/10

6/14

6/16

Write Option

1 RECEIVER SWAPTION CALL

10,000,000 INTEREST RATE SWAP

STRIKE 4.35% S 30/360 VS 3ML

EXP DATE 07/14/2010 DEAL 5166838

WRITTEN OTC CALL

NEW SWAPTION DEAL #5166838

TRADE DATE 06/14/10

6/14

6/18

Purchase

LINCOLN NATIONAL CORP

@ 27.25

J.P. MORGAN SECURITIES INC.

TRADE DATE 06/14/10

6/15

6/21

Purchase

POLO RALPH LAUREN CORP

@ 81.00

J.P. MORGAN SECURITIES INC.

TRADE DATE 06/15/10

6/16

6/22
Purchase
FELCOR LODGING TRUST INC
@ 5.50
J.P. MORGAN SECURITIES INC.
TRADE DATE 06/16/10
10,000.000
5.50
(55,000.00)
10,000.000
81.00
(810,000.00)
3,500.000
27.25
(95,375.00)
(1.000) 561,500.00
561,500.00
9,000.000
12.90
(116,100.00)
Quantity
(10.000)
Per Unit
Amount
45,000.00
Market Cost
450,000.00
Page 30 of 52

FINANCIAL TRUST COMPANY INC ACCT. [REDACTED]

For the Period 6/1/10 to 6/30/10

Trade

Date

Settlement

Date

6/23

Type

Settled Securities Purchased

6/18

Purchase

Description

GENERAL MARITIME CORPORATION

@ 6.75

J.P. MORGAN SECURITIES INC.

TRADE DATE 06/18/10

6/17

6/23

Purchase

MOTRICITY INC

@ 10.00

J.P. MORGAN SECURITIES INC.

TRADE DATE 06/17/10

6/23

6/24

Write Option

CAD PUT USD CALL

FX EUROPEAN STYLE OPTION

JUL 23, 2010 @ 1.05

WRITTEN FX OPTION

PUT 5,250,000.00 CAD

CALL 5,000,000.00 USD

TRADE DATE 06/23/10

6/22

6/28

Purchase

PPL CORP

@ 24.00

J.P. MORGAN SECURITIES INC.

TRADE DATE 06/22/10

6/25

6/30

Purchase

FELCOR LODGING LP

10% OCT 01 2014

DTD 10/01/2009

@ 105.25

JP MORGAN SECURITIES INC (BIDL)

TRADE DATE 06/25/10

Total Settled Securities Purchased

(\$2,392,050.00)

2,000,000.000
105.30
(2,105,000.00)
7,500.000
24.00
(180,000.00)
(5,250,000.000)
0.01
52,500.00
2,000.000
10.00
(20,000.00)
Quantity
4,500.000
Per Unit
Amount
6.75
Market Cost
(30,375.00)
Page 31 of 52

FINANCIAL TRUST COMPANY INC ACCT. [REDACTED]

For the Period 6/1/10 to 6/30/10

Trade

Date

6/30

Estimated

Settlement

Date

7/2

Type

Pending Sales, Maturities, Redemptions

Option Buyback

Description

1 RECEIVER SWAPTION CALL

10,000,000 INTEREST RATE SWAP

STRIKE 4.35% S 30/360 VS. 3ML

EXP DATE 06/30/2010 DEAL 5161946

Quantity

1.000

Per Unit

Amount

Proceeds

(1,140,500.00)

Tax Cost

136,000.00

Realized

Gain/Loss

(1,004,500.00) S

Trade

Date

Estimated

Settlement

Date

7/1

7/2

Type

Description

Pending Securities Purchased

6/28

6/30

Purchase

Write Option

FELCOR LODGING LP

10% OCT 01 2014

DTD 10/01/2009

1 RECEIVER SWAPTION CALL

10,000,000 INTEREST RATE SWAP

STRIKE 4.35% S 30/360 VS 3ML

EXP DATE 08/31/2010 DEAL 5167546

Total Pending Securities Purchased

\$51,000.00

(1.000)
1,103,500.00
Quantity
1,000,000.000
Per Unit
Amount
105.25
Market Cost
(1,052,500.00)
Page 32 of 52

FINANCIAL TRUST COMPANY INC ACCT. XXXXXXXXXX
For the Period 6/1/10 to 6/30/10
Portfolio Activity Summary - Australia Dollar
Beginning Cash Balance
US Dollar Value

Current
Transactions
INFLOWS
Total Inflows
Foreign Exchange - Inflows

OUTFLOWS
Total Outflows

Period Value

-4,930,412.05

\$4,930,412.05

Foreign

Exchange - Outflows

TRADE ACTIVITY

Total Trade Activity

(4,930,412.06)

(\$4,930,412.06)

Settled Securities Purchased

Ending Cash Balance

* Year to date information is calculated on a calendar year basis.

0.01

\$0.01

-Year-To-Date

Value*

-4,930,412.05

\$4,930,412.05

(4,930,412.06)

(\$4,930,412.06)

0.01

\$0.01

-0.00

(0.01)

0.00

-Local

Value

Current

Period Value

0.00

5,703,855.80

5,703,855.80

(5,703,855.81)

(5,703,855.81)

Year-To-Date

Value*

-5,703,855.80

5,703,855.80

(5,703,855.81)

(5,703,855.81)

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FINANCIAL TRUST COMPANY INC ACCT. XXXXXXXXXX
 For the Period 6/1/10 to 6/30/10
 Portfolio Activity Detail - Australia Dollar
 INFLOWS & OUTFLOWS
 Settlement
 Date
 6/25
 Type
 Forward FX Contract
 Description
 SETTLE FORWARD CURRENCY CONTRACT
 BUY AUD SELL CAD
 CONTRACT RATE : 0.876600000
 TRADE 5/20/10 VALUE 6/25/10
 6/25
 Forward FX Contract
 SETTLE FORWARD CURRENCY CONTRACT
 BUY CAD SELL AUD
 CONTRACT RATE : 0.921400000
 TRADE 4/28/10 VALUE 6/25/10
 6/25
 Forward FX Contract
 SETTLE FORWARD CURRENCY CONTRACT
 BUY USD SELL AUD
 CONTRACT RATE : 0.819017000
 TRADE 5/20/10 VALUE 6/25/10
 Total Inflows & Outflows
 (\$0.01)
 \$497,081.95
 227,139.000
 (239,724.84)
 (277,330.96)
 (12,585.84)
 5,000,000.000
 (4,690,687.22)
 (5,426,524.85)
 252,710.63
 Quantity
 (5,000,000.000)
 Per Unit
 Amount USD
 Local Value
 Amount USD
 Local Value
 4,930,412.05
 5,703,855.80
 Currency
 Gain/Loss USD
 256,957.16
 Page 34 of 52

FINANCIAL TRUST COMPANY INC ACCT. XXXXXXXXXX
 For the Period 6/1/10 to 6/30/10
 TRADE ACTIVITY - Australia Dollar
 Per Unit
 Trade
 Date
 Settlement
 Date
 6/23
 Type
 Settled Securities Purchased
 6/21
 Purchase Option
 Description
 AUD CALL USD PUT
 FX EUROPEAN STYLE OPTION
 SEP 21, 2010 @ .8825
 PURCHASED FX OPTION
 CALL 10,000,000.00 AUD
 PUT 8,825,000.00 USD
 TRADE DATE 06/21/10
 6/21
 6/23
 Write Option
 AUD CALL USD PUT
 FX EUROPEAN STYLE OPTION
 SEP 21, 2010 @ .94
 WRITTEN FX OPTION
 CALL 10,000,000.00 AUD
 PUT 9,400,000.00 USD
 TRADE DATE 06/21/10
 6/21
 6/23
 Write Option
 AUD PUT USD CALL
 FX EUROPEAN STYLE OPTION
 SEP 21, 2010 @ .86
 KI @ 0.83
 WRITTEN FX OPTION
 PUT 10,000,000.00 AUD
 CALL 8,600,000.00 USD
 TRADE DATE 06/21/10
 Total Settled Securities Purchased (USD)
 \$0.01
 (\$0.01)
 (10,000,000.000)
 0.019
 2.10
 185,083.50
 210,000.00
 (10,000,000.000)

0.004
0.40
35,254.00
40,000.00
Quantity
10,000,000.000
Amount USD
Local Value
0.022
2.50
Market
Cost USD
Local Value
(220,337.49)
(250,000.00)
Currency
Gain/Loss USD
(0.01)
Page 35 of 52

FINANCIAL TRUST COMPANY INC ACCT. [REDACTED]
For the Period 6/1/10 to 6/30/10
Portfolio Activity Summary - Canadian Dollar
Beginning Cash Balance
US Dollar Value

Current
Transactions
INFLOWS
Total Inflows
Foreign Exchange - Inflows

OUTFLOWS
Total Outflows
Period Value
-4,803,073.96
\$4,803,073.96
Foreign
Exchange - Outflows
Ending Cash Balance

* Year to date information is calculated on a calendar year basis.

Portfolio Activity Detail - Canadian Dollar

INFLOWS & OUTFLOWS

Settlement

Date

6/25

Type

Forward FX Contract

Description

SETTLE FORWARD CURRENCY CONTRACT

BUY CAD SELL AUD

CONTRACT RATE : 0.921400000

TRADE 4/28/10 VALUE 6/25/10

Quantity

(5,426,524.850)

(4,803,073.96)

(\$4,803,073.96)

-Year-To-Date

Value*

-14,337,121.14

\$14,337,121.14

(14,337,121.14)

(\$14,337,121.14)

-Local

Value

Current

Period Value

0.00

5,000,000.00

5,000,000.00

(5,000,000.00)

(5,000,000.00)

0.00

Year-To-Date
Value*
-15,200,000.00
15,200,000.00
(15,200,000.00)
(15,200,000.00)
-Per
Unit
Amount USD
Local Value
Amount USD
Local Value
4,803,073.96
5,000,000.00
Currency
Gain/Loss USD
(140,323.89)
Page 36 of 52

FINANCIAL TRUST COMPANY INC ACCT. [REDACTED]

For the Period 6/1/10 to 6/30/10

INFLOWS & OUTFLOWS

Per Unit

Settlement

Date

6/25

Type

Forward FX Contract

Description

SETTLE FORWARD CURRENCY CONTRACT

BUY AUD SELL CAD

CONTRACT RATE : 0.876600000

TRADE 5/20/10 VALUE 6/25/10

Total Inflows & Outflows

\$0.00

(\$269,942.96)

Quantity

5,703,855.800

Amount USD

Local Value

Amount USD

Local Value

(4,803,073.96)

(5,000,000.00)

Currency

Gain/Loss USD

(129,619.07)

Page 37 of 52

FINANCIAL TRUST COMPANY INC ACCT. [REDACTED]

For the Period 6/1/10 to 6/30/10

Portfolio Activity Summary - Euro

Beginning Cash Balance

Current

Transactions

INFLOWS

Total Inflows

Foreign Exchange - Inflows

\$0.00

OUTFLOWS

Total Outflows

Foreign Exchange - Outflows

TRADE ACTIVITY

Settled Sales/Maturities/Redemptions

Settled Securities Purchased

Total Trade Activity

Ending Cash Balance

* Year to date information is calculated on a calendar year basis.

240,428.63

\$240,428.63

-(452,556.86)

16,724.50

(\$435,832.36)

-197,000.00

197,000.00

0.00

(348,250.00)

13,000.00

(335,250.00)

-(241,167.40)

(\$241,167.40)

Period

Value

-US

Dollar Value

Local Value

Year-To-Date

Value*

-692,303.92

\$692,303.92

(257,836.00)

(\$257,836.00)

Current

Period

Value

0.00

Year-To-Date

Value*

-0.00

(197,000.00)

(197,000.00)

545,250.00

545,250.00

(210,000.00)

(210,000.00)

Page

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FINANCIAL TRUST COMPANY INC ACCT. [REDACTED]

For the Period 6/1/10 to 6/30/10

Portfolio Activity Detail - Euro

INFLOWS & OUTFLOWS

Settlement

Date

6/7

Type

Spot FX

Description

SPOT CURRENCY TRANSACTION - SELL

BUY USD SELL EUR

EXCHANGE RATE 1.224200000

DEAL 06/03/10 VALUE 06/07/10

Quantity

241,167.400

Per Unit

Amount USD

Local Value

Amount USD

Local Value

(241,167.40)

(197,000.00)

Currency

Gain/Loss USD

738.77

TRADE ACTIVITY - Euro

Note:

Trade

Date

6/3

Settlement

Date

6/7

C indicates Currency Gain/Loss

Per Unit

Type

Settled Sales/Maturities/Redemptions

Option Buyback

Description

EUR CALL USD PUT

FX EUROPEAN STYLE OPTION

JUL 15, 2010 @ 1.32

REPURCHASE OF WRITTEN FX OPTION

TRADE DATE 06/03/10

6/3

6/7

Sell Option

EUR PUT USD CALL

FX EUROPEAN STYLE OPTION

JUL 15, 2010 @ 1.28

RESALE OF PURCHASED FX OPTION

TRADE DATE 06/03/10

(10,000,000.000)

0.06

598,020.45

490,000.00

(276,597.42)

(215,000.00)

321,423.03 C

Quantity

10,000,000.000

Amount USD

Local Value

0.002

Proceeds USD

Local Value

(24,409.00)

(20,000.00)

Tax Cost USD

Realized

Local Value Gain/Loss USD

158,239.46

123,000.00

133,830.46 C

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FINANCIAL TRUST COMPANY INC ACCT. XXXXXXXXXX
 For the Period 6/1/10 to 6/30/10
 Per Unit
 Trade
 Date
 6/3
 Settlement
 Date
 6/7
 Type
 Settled Sales/Maturities/Redemptions
 Option Buyback
 Description
 EUR PUT USD CALL
 FX EUROPEAN STYLE OPTION
 JUL 15, 2010 @ 1.24
 REPURCHASE OF WRITTEN FX OPTION
 TRADE DATE 06/03/10
 Total Settled Sales/Maturities/Redemptions (USD)
 Per Unit
 Trade
 Date
 6/3
 Settlement
 Date
 6/7
 Type
 Settled Securities Purchased
 Sale
 Description
 EUR CALL USD PUT
 FX EUROPEAN STYLE OPTION
 JUL 15, 2010 @ 1.32
 REPURCHASE OF WRITTEN FX OPTION
 TRADE DATE 06/03/10
 6/3
 6/7
 Sale
 EUR PUT USD CALL
 FX EUROPEAN STYLE OPTION
 JUL 15, 2010 @ 1.24
 REPURCHASE OF WRITTEN FX OPTION
 TRADE DATE 06/03/10
 Total Settled Securities Purchased (USD)
 \$0.00
 \$0.00
 (273,000.000)
 Quantity
 (20,000.000)
 Amount USD
 Local Value

\$240,428.63
Market
Cost USD
Local Value
Currency
Gain/Loss USD
\$16,724.50
\$257,153.13 C
Quantity
10,000,000.000
Amount USD
Local Value
0.033
Proceeds USD
Local Value
(333,182.82)
(273,000.00)
Tax Cost USD
Realized
Local Value Gain/Loss USD
135,082.46
105,000.00
(198,100.36) C
Page 40 of 52

FINANCIAL TRUST COMPANY INC ACCT. [REDACTED]

For the Period 6/1/10 to 6/30/10

Portfolio Activity Summary - Japanese Yen

Beginning Cash Balance

US Dollar Value

Current

Transactions

INFLOWS

Total Inflows

Foreign Exchange - Inflows

\$0.00

OUTFLOWS

Total Outflows

Foreign Exchange - Outflows

\$0.00

Ending Cash Balance

* Year to date information is calculated on a calendar year basis.

Portfolio Activity Detail - Japanese Yen

COST ADJUSTMENTS - Japanese Yen

Settlement

Date

6/7

6/11

6/17

Type

Cost Basis Adjustment

Cost Basis Adjustment

Cost Basis Adjustment

Description

COST BASIS ADJUSTMENT

COST BASIS ADJUSTMENT

COST BASIS ADJUSTMENT

JAPANESE YEN

(0.020)

JAPANESE YEN

(0.020)

JAPANESE YEN

Quantity

(0.020)

-Period

Value

-Year-To-Date

Value*

-20,841,850.77

\$20,841,850.77

(20,841,850.77)

(\$20,841,850.77)

-Local

Value

Current

Period Value

0.00
Year-To-Date
Value*
-0.00
1,868,168,998.48
1,868,168,998.48
0.00
0.00
(1,868,168,998.48
)
(1,868,168,998.48)
-Cost
Basis
Adjustments USD
Local Value
Page 41 of 52

FINANCIAL TRUST COMPANY INC ACCT. [REDACTED]

For the Period 6/1/10 to 6/30/10

COST ADJUSTMENTS - Japanese Yen

Cost Basis

Settlement

Date

6/22

Type

Cost Basis Adjustment

Total Cost Adjustments (USD)

Description

COST BASIS ADJUSTMENT

JAPANESE YEN

Quantity

(0.020)

Adjustments USD

Local Value

\$0.00

Page 42 of 52

FINANCIAL TRUST COMPANY INC ACCT. [REDACTED]
For the Period 6/1/10 to 6/30/10
Portfolio Activity Summary - Norwegian Krone
Beginning Cash Balance
US Dollar Value

Current
Transactions
INFLOWS
Total Inflows
Foreign Exchange - Inflows

OUTFLOWS
Total Outflows
Period Value
-19,527,213.78
\$19,527,213.78
Foreign
Exchange - Outflows
Ending Cash Balance

* Year to date information is calculated on a calendar year basis.

Portfolio Activity Detail - Norwegian Krone

INFLOWS & OUTFLOWS

Settlement

Date

6/30

Type

Forward FX Contract

Description

SETTLE FORWARD CURRENCY CONTRACT

BUY NOK SELL GBP

CONTRACT RATE : 9.014200000

TRADE 3/26/10 VALUE 6/30/10

6/30

Forward FX Contract

SETTLE FORWARD CURRENCY CONTRACT

BUY NOK SELL GBP

CONTRACT RATE : 9.127000000

TRADE 4/06/10 VALUE 6/30/10

Page 43 of 52

(7,000,000.000)

9,824,315.93

63,889,000.00

(854,819.86)

Quantity

(7,000,000.000)

(19,527,213.78)

(\$19,527,213.78)

-Year-To-Date

Value*

-19,527,213.78

\$19,527,213.78

(19,527,213.78)

(\$19,527,213.78)

-Local

Value

Current

Period Value

0.00

126,988,400.00

126,988,400.00

(126,988,400.00)

(126,988,400.00)

0.00

Year-To-Date

Value*

-126,988,400.00

126,988,400.00

(126,988,400.00)

(126,988,400.00)

-Per

Unit

Amount USD

Local Value

Amount USD

Local Value

9,702,897.85

63,099,400.00

Currency

Gain/Loss USD

(744,887.16)

FINANCIAL TRUST COMPANY INC ACCT. [REDACTED]

For the Period 6/1/10 to 6/30/10

INFLOWS & OUTFLOWS

Per Unit

Settlement

Date

6/30

Type

Forward FX Contract

Description

SETTLE FORWARD CURRENCY CONTRACT

BUY GBP SELL NOK

CONTRACT RATE : 9.242500000

TRADE 5/06/10 VALUE 6/30/10

Total Inflows & Outflows

\$0.00

(\$556,647.02)

Quantity

13,739,615.900

Amount USD

Local Value

Amount USD

Local Value

(19,527,213.78)

(126,988,400.00)

Currency

Gain/Loss USD

1,043,060.00

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FINANCIAL TRUST COMPANY INC ACCT. [REDACTED]

For the Period 6/1/10 to 6/30/10

Portfolio Activity Summary - Pound Sterling

Beginning Cash Balance

US Dollar Value

Current

Transactions

INFLOWS

Total Inflows

Foreign Exchange - Inflows

OUTFLOWS

Total Outflows

Period Value

-20,945,400.25

\$20,945,400.25

Foreign

Exchange - Outflows

TRADE ACTIVITY

Settled Sales/Maturities/Redemptions

Settled Securities Purchased

Total Trade Activity

Ending Cash Balance

* Year to date information is calculated on a calendar year basis.

\$0.00

-(171,872.89)

163,465.02

(\$8,407.87)

-0.00

0.00

(114,800.00)

105,700.00

(9,100.00)

-(20,945,400.25)

(\$20,945,400.25)

Year-To-Date

Value*

-21,116,394.85

\$21,116,394.85

(21,108,548.20)

(\$21,108,548.20)

Local

Value

Current

Period Value

0.00

14,000,000.00

14,000,000.00

(14,000,000.00)

(14,000,000.00)

Year-To-Date

Value*

-14,114,800.00
14,114,800.00
(14,105,700.00)
(14,105,700.00)
Page
45 of 52

FINANCIAL TRUST COMPANY INC ACCT. XXXXXXXXXX
 For the Period 6/1/10 to 6/30/10
 Portfolio Activity Detail - Pound Sterling
 INFLOWS & OUTFLOWS
 Settlement
 Date
 6/30
 Type
 Forward FX Contract
 Description
 SETTLE FORWARD CURRENCY CONTRACT
 BUY NOK SELL GBP
 CONTRACT RATE : 9.014200000
 TRADE 3/26/10 VALUE 6/30/10
 6/30
 Forward FX Contract
 SETTLE FORWARD CURRENCY CONTRACT
 BUY NOK SELL GBP
 CONTRACT RATE : 9.127000000
 TRADE 4/06/10 VALUE 6/30/10
 6/30
 Forward FX Contract
 SETTLE FORWARD CURRENCY CONTRACT
 BUY GBP SELL USD
 CONTRACT RATE : 1.494890000
 TRADE 5/06/10 VALUE 6/30/10
 6/30
 Forward FX Contract
 SETTLE FORWARD CURRENCY CONTRACT
 BUY GBP SELL NOK
 CONTRACT RATE : 9.242500000
 TRADE 5/06/10 VALUE 6/30/10
 Total Inflows & Outflows
 \$0.00
 \$167,401.44
 (126,988,400.000)
 20,555,839.60
 13,739,615.90
 (14,434.18)
 (389,245.580)
 389,560.65
 260,384.10
 315.07
 63,889,000.000
 (10,472,700.12)
 (7,000,000.00)
 206,435.67
 Quantity
 63,099,400.000
 Per Unit
 Amount USD

Local Value
Amount USD
Local Value
(10,472,700.13)
(7,000,000.00)
Currency
Gain/Loss USD
(24,915.12)
Page 46 of 52

FINANCIAL TRUST COMPANY INC ACCT. XXXXXXXXXX
For the Period 6/1/10 to 6/30/10
Portfolio Activity Summary - Swiss Franc
Beginning Cash Balance
US Dollar Value

Current
Transactions
INFLOWS
Total Inflows
Foreign Exchange - Inflows

OUTFLOWS
Total Outflows
Period Value
-10,278,626.75
\$10,278,626.75
Foreign
Exchange - Outflows
Ending Cash Balance

* Year to date information is calculated on a calendar year basis.

Portfolio Activity Detail - Swiss Franc

INFLOWS & OUTFLOWS

Settlement

Date

6/25

Type

Forward FX Contract

Description

SETTLE FORWARD CURRENCY CONTRACT

BUY CHF SELL USD

CONTRACT RATE : 1.128396000

TRADE 6/15/10 VALUE 6/25/10

Quantity

(9,987,628.340)

(10,278,626.75)

(\$10,278,626.75)

-Year-To-Date

Value*

-10,278,626.75

\$10,278,626.75

(10,278,626.75)

(\$10,278,626.75)

-Local

Value

Current

Period Value

0.00

11,270,000.00

11,270,000.00

(11,270,000.00)

(11,270,000.00)

0.00

Year-To-Date
Value*
-11,270,000.00
11,270,000.00
(11,270,000.00)
(11,270,000.00)
-Per
Unit
Amount USD
Local Value
Amount USD
Local Value
10,278,626.75
11,270,000.00
Currency
Gain/Loss USD
290,998.41
Page 47 of 52

FINANCIAL TRUST COMPANY INC ACCT. [REDACTED]

For the Period 6/1/10 to 6/30/10

INFLOWS & OUTFLOWS

Per Unit

Settlement

Date

6/25

Type

Forward FX Contract

Description

SETTLE FORWARD CURRENCY CONTRACT

BUY USD SELL CHF

CONTRACT RATE : 1.111374900

TRADE 6/17/10 VALUE 6/25/10

Total Inflows & Outflows

\$0.00

\$152,963.68

Quantity

10,140,592.020

Amount USD

Local Value

Amount USD

Local Value

(10,278,626.75)

(11,270,000.00)

Currency

Gain/Loss USD

(138,034.73)

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FINANCIAL TRUST COMPANY INC ACCT. [REDACTED]

For the Period 6/1/10 to 6/30/10

Settled Foreign Exchange Contracts

Currency

Trade Date

Settle Date Counter Currency

Trade Related

EURO

U S DOLLAR

Speculative

AUSTRALIA DOLLAR

CANADIAN DOLLAR

AUSTRALIA DOLLAR

CANADIAN DOLLAR

AUSTRALIA DOLLAR

U S DOLLAR

SWISS FRANC

U S DOLLAR

SWISS FRANC

U S DOLLAR

POUND STERLING

NORWEGIAN KRONE

POUND STERLING

NORWEGIAN KRONE

POUND STERLING

U S DOLLAR

POUND STERLING

NORWEGIAN KRONE

Apr. 28 10

Jun. 25 10

May. 20 10

Jun. 25 10

May. 20 10

Jun. 25 10

Jun. 15 10

Jun. 25 10

Jun. 17 10

Jun. 25 10

Mar. 26 10

Jun. 30 10

Apr. 6 10

Jun. 30 10

May. 6 10

Jun. 30 10

May. 6 10

Jun. 30 10

AUD

CAD

AUD

CAD

AUD

USD
CHF
USD
CHF
USD
GBP
NOK
GBP
NOK
GBP
USD
GBP
(5,426,524.85)
5,000,000.00
5,703,855.80
(5,000,000.00)
(277,330.96)
227,139.00
11,270,000.00
(9,987,628.34)
(11,270,000.00)
10,140,592.02
(7,000,000.00)
63,099,400.00
(7,000,000.00)
63,889,000.00
260,384.10
(389,245.58)
13,739,615.90
NOK (126,988,400.00)
0.921400
0.876600
0.819017
1.128396
1.111375
9.014200
9.127000
1.494890
9.242500
0.943476
0.853960
0.864400
1.096450
1.096450
8.351606
8.561931
1.496100
8.780000
4,803,073.96
(4,803,073.96)
227,139.00

(9,987,628.34)
 10,140,592.02
 9,702,897.85
 9,824,315.93
 (389,245.58)
 (19,527,213.78)
 (4,690,687.22)
 4,930,412.05
 (239,724.84)
 10,278,626.75
 (10,278,626.75)
 (10,472,700.13)
 (10,472,700.12)
 389,560.65
 20,555,839.60
 112,386.74
 127,338.09
 (12,585.84)
 290,998.41
 (138,034.73)
 (769,802.28)
 (648,384.19)
 315.07
 1,028,625.82
 Jun. 3 10
 Jun. 7 10
 EUR
 USD
 Amount
 Counter Amount Contract Rate Revaluation Rate
 (197,000.00)
 241,167.40
 1.224200
 1.220450
 Contracted Base
 Amount USD
 241,167.40
 Revalued
 Amount USD
 (240,428.63)
 Currency G/L
 738.77
 Page 49 of 52

FINANCIAL TRUST COMPANY INC ACCT. [REDACTED]

For the Period 6/1/10 to 6/30/10

In Case of Errors or Questions About Your Electronic Transfers.

Contact your J.P. Morgan Team at one of the telephone numbers on the front of this statement or write us at 500 Stanton Christiana Road, 1/OPS, Newark, DE 19713-2107 as soon as you can, if you

think your statement is wrong or if you need more information about a transfer on the statement. We must hear from you no later than 60 days after we sent you the FIRST statement on which the error

or problem appeared. (1) Tell us your name and account number. (2) Describe the error or the transfer you are unsure about, and explain as clearly as you can why you believe it is in error or why you

need more information. (3) tell us the dollar amount of the suspected error.

If you contact us orally, you must send us your complaint or question in writing within 10 business days in order to preserve

your rights. We will investigate your complaint and will correct any error promptly. If we take more than 10 business days to do this (20 days for purchases using your debit card or for international

transactions), we will credit your account for the amount you think is in error, so that you will have the use of money during the time it takes us to complete our investigation.

In case of errors or questions about your statement, including your line of credit.

If you think that your statement is incorrect or if you need more information about a transaction on your statement including a line of credit transaction, you must write to us on a separate sheet describing

the error and send it to: J.P. Morgan's Private Bank, 500 Stanton Christiana Road, 1/OPS3, Newark, DE 19713-2107. We must hear from you no later than 60 days after the statement on which the

error or problem appeared is sent. You can contact your client service specialist but doing so will not preserve your rights.

Please review your account statement and promptly report any inaccuracy or discrepancy including possible unauthorized trading activity, unrecorded dividend payments, and unaccounted cash

positions in writing to both the introducing broker, JPMSI and the clearing firm, JPMCC at the addresses shown on your statement. Any oral communication should be re-confirmed in writing to further

protect your rights, including your rights under the Securities Investor Protection Act (SIPA). If you have any questions please contact your JPMSI Account Representative or JPMSI Compliance

Department at (212) 483-2323.

In your letter, please provide the following information: (1) your name and account number; (2) the dollar amount of the suspected error; and (3) a description of the error and explanation, if you can, why

you believe there is an error. If you need more information, you must describe the item you are unsure about.

Important Information about Pricing and Valuations

Certain assets including but not limited to, pooled private investments, non-publicly traded and infrequently traded securities, derivatives, partnership interests and tangible assets are generally illiquid,

the value of which may have been provided to us by third parties who may not

be independent of the issuer or manager. Such information is reflected as of the last date provided to us, and is not independently verified.

Prices, some of which are provided by pricing services or other sources which we deem reliable, are not guaranteed for accuracy or as realizable values.

Market value information (including without limitation, prices, exchange rates, accrued income and bond ratings) furnished herein has been obtained from sources that J.P. Morgan believes to be reliable and is furnished for the exclusive use of the client.

J.P. Morgan makes no representation, warranty or guarantee, express or implied, that any quoted value represents the actual terms at which transactions or securities could be bought or sold or new transactions could be entered into, or the actual terms on which existing transactions or securities could be liquidated.

The current price is the value of the financial asset share, unit or contract as priced at the close of the market on the last day of the statement period or the last available price.

All values provided for structured yield deposits (for example, JPMorgan London Time Deposits) reflect the original deposit amount only.

The current value for Real Estate, Mineral Interests and Miscellaneous Assets may not reflect the most current value of the asset.

Valuations of over-the-counter derivative transactions, including certain derivatives-related deposit products, have been prepared on a mid-market basis. These valuations are indicative values as of the

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For the Period 6/1/10 to 6/30/10

close of business of the date of this statement and, except as otherwise agreed in writing, these valuations do not represent the actual terms at which transactions or securities could be bought or sold or new transactions could be entered into, or the actual terms on which existing transactions or securities could be liquidated as of the date of this statement. We do not warrant their completeness or accuracy. These valuations are derived from proprietary models based upon well-recognized financial principles and we have, when necessary to calculate the present value of future cash flows, made reasonable estimates about relevant future market conditions. Valuations based on other models or different assumptions may yield different results. J.P. Morgan expressly disclaims any responsibility for (1) the accuracy of the models or estimates used in deriving the valuations, (2) any errors or omissions in computing or disseminating the valuations, and (3) any uses to which the valuations are put. Valuations are provided for information purposes only and are intended solely for your own use. Please refer to the trade confirmation for details of each transaction.

Please review your statement promptly and report any discrepancies immediately to an account officer whose name appears on the contact page of this statement.

This statement is not an official document for income tax reporting purposes. Deposits in Foreign Branches are not insured by the FDIC or any other Agency of the Federal Government; Amounts in such foreign accounts do not have the benefit of any Domestic preference applicable to U.S Banks; certain Foreign accounts are considered reportable to the Internal Revenue Service on a Report of Foreign Bank and Financial Account (TD F 90-22.1).

Important Information Regarding Auction Rate Securities (ARS). ARS are debt or preferred securities with an interest or dividend rate reset periodically in an auction. Although there may be daily, weekly and monthly resets, there is no guarantee that there will be liquidity. If there are not enough bids at an auction to redeem the securities available for sale, the result may be a failed auction. In the event of a failed auction, there is no assurance that a secondary market will develop or that the security will trade at par or any other price reflected on statements and online. Accordingly, investors should not rely on pricing information appearing in their statements or online with respect to ARS. Where J.P. Morgan was unable to obtain a price from an outside service for a particular ARS, the price column on your statement and online will indicate "\$0.00" which however should not be relied on as the price at which ARS would trade.

Additional Information About Your Accounts

Securities purchased or sold through JPMSI (1) other than mutual funds, are cleared through J.P.Morgan Clearing Corp. ("JPMCC"), an affiliate of JPMSI, and (2) other than exchange-listed options, are held in your Asset Account at JPMorgan Chase Bank, N.A. Positions in exchange-listed options are held by J.P.Morgan Clearing Corp. and are not delivered to or from your Asset Account. For

your convenience, however, positions in exchange-listed options are presented in this Asset Account statement together with other assets held in that account. All pertinent information about your settled and pending purchases and sales effected through your JPMSI account during the period covered by this statement, is summarized in the "Trade Activity" portion of this statement.

You should have received separate confirmations for each securities transaction. All transactions are subject to the terms and conditions stated on the reverse side of such confirmations and are subject to the constitution, by-laws, customs and interpretations of the marketplace where executed and governed by and construed in accordance with the laws of the State of New York and all applicable federal laws and regulations. Further information with respect to commissions and other charges related to the execution of transactions, including options transactions, has been included in confirmations that were previously furnished to you. Upon written request, JPMSI will promptly supply you with the latest such information.

Shareholders of certain JPMorgan Funds are charged a redemption fee equal to 2% of the proceeds if they exchange or redeem shares of such funds within 60 days of purchase, subject to certain exceptions set forth in the prospectus of the applicable Fund. Please consult your J.P. Morgan representative for a list of the JPMorgan Funds that impose redemption fees.

JPMCC and JPMSI are members of the Securities Investor Protection Corp ("SIPC"), a not-for-profit membership corporation funded by broker-dealers registered with the Securities and Exchange Commission. Securities and cash held for a customer at JPMSI and JPMCC are protected by SIPC up to \$500,000 per customer, which includes up to \$100,000 of protection for cash. SIPC does not protect against losses from fluctuations in the value of the securities. Assets held in custody by JPMorgan Chase Bank, N.A. (the "Bank") are not subject to SIPC. You may obtain information about SIPC, including the SIPC Brochure, on their website, at "www.sipc.org" or by contacting them at (202) 371-8300.

To the extent applicable, please read the following disclosures regarding estimated annual income (EAI) and estimated yield (EY): EAI and EY for certain types of securities could include a return of principal or capital gains in which case the EAI and EY would be overstated. EAI and EY are estimates and the actual income and yield might be lower or higher than the estimated amounts. EY reflects only the income generated by an investment. It does not reflect changes in its price, which may fluctuate.

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JPMSI, JPMCB or their affiliates (the "J.P. Morgan Companies") may provide administrative, custodial, sales, distribution or shareholder services to JPMorgan Funds, American Century Funds, or funds established, sponsored, advised, or managed by third parties, and the J.P. Morgan Companies may be compensated for such services.

A financial statement of this organization is available to you for personal inspection at its offices, or a copy will be mailed to you upon written request.

Bank products and services are offered through JPMCB and its affiliates. Securities are offered by JPMSI and, to the extent noted above, cleared through JPMCC.

If a partial call is made with respect to an issue of securities included in your Account we will allocate the call by a method we deem fair and equitable.

You must promptly advise JPMSI of material changes in your investment objectives or financial situation. Unless you inform JPMSI otherwise, JPMSI will consider the information currently in its files to be complete and accurate.

JPMSI is not a bank and is a separate legal entity from its bank or thrift affiliates, including JPMCB. The securities sold, offered, or recommended by JPMSI:

- (1) Are not insured by the Federal Deposit Insurance Corporation, or any other governmental agency;
- (2) Are not deposits or other obligations of JPMSI's bank or thrift affiliates (unless otherwise indicated), and are not guaranteed by or the responsibility of any such affiliates (unless explicitly stated otherwise); and
- (3) Involve investment risks, including possible loss of the principal invested.

JPMSI's banking affiliates may be lenders to issuers of securities that JPMSI underwrites, in which case proceeds of offerings underwritten by JPMSI may be used for the repayment of such loans, and you should refer to the disclosure documents relating to particular securities for discussion of any such lending relationships. The Federal Reserve requires that JPMSI obtain your consent before it can obtain certain information from its bank or thrift affiliates, including their credit evaluation of you. We will assume that your continuing to transact business with JPMSI will constitute your consent to the sharing of such information by JPMSI and its bank or thrift affiliates, to the extent permitted by law.

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