

HARRY BELLER
C/O HBRK ASSOCIATES
301 E 66TH ST APT 10F
NEW YORK NY 10065-6216

For the Period 5/1/12 to 5/31/12

Account Summary

Account

Number

Investment Account(s)

FINANCIAL TRUST COMPANY INC

FINANCIAL TRUST COMPANY INC

Total Value

██████████¹

██████████²

Beginning Net

Market Value

72,613,266.17

303,545.36

\$72,916,811.53

Ending Net

Market Value

68,985,360.47

307,853.80

\$69,293,214.27

This account summary is provided for informational purposes and includes assets at different entities.

(1) Assets held at JPMorgan Chase Bank, N.A., member Federal Deposit Insurance Corporation ("FDIC"), except for exchange listed options, which are held at JPMorgan Clearing Corporation ("JPMCC"). The Asset Account Statement reflects brokerage transactions executed through J.P. Morgan Securities LLC ("JPMS"), see "Portfolio Activity Detail". Equity securities, fixed income securities, and listed options transactions are generally cleared through JPMCC, a wholly owned subsidiary of JPMS. Please see "Additional Information About Your Accounts" at the end of the Asset Account Statement.

(2) Assets held in Margin Account at JPMCC, member Financial Regulatory Authority ("FINRA") and Securities Insurance Protection Corporation ("SIPC"). The Margin Account Statement reflects brokerage transactions executed by JPMS, see "Portfolio Activity Detail". Such transactions are cleared and carried through JPMCC. Please see disclosures located at the end of this statement package for important information relating to each J.P.Morgan account(s).

Change

In Value

(3,627,905.70)

4,308.44

(\$3,623,597.26)

Start on

Page

4

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Consolidated Statement Page 1

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For the Period 5/1/12 to 5/31/12

Consolidated Summary

INVESTMENT ACCOUNTS

Asset Allocation

Equity

Alternative Assets

Cash & Fixed Income

Market Value

Accruals

Market Value with Accruals

Beginning

Market Value

25,662,192.78

3,930,232.50

42,797,249.78

\$72,389,675.06

527,136.47

\$72,916,811.53

Ending

Market Value

29,092,549.20

2,503,366.21

37,061,761.89

\$68,657,677.30

635,536.97

\$69,293,214.27

Change

In Value

3,430,356.42

(1,426,866.29)

(5,735,487.89)

(\$3,731,997.76)

108,400.50

(\$3,623,597.26)

Equity

Current

Portfolio Activity

Beginning Market Value

Net Contributions/Withdrawals

Income & Distributions

Change in Investment Value

Ending Market Value

Accruals

Market Value with Accruals

Period Value

72,389,675.06

(16,259.01)

227,926.25

(3,943,665.00)

\$68,657,677.30

635,536.97

\$69,293,214.27

Year-to-Date

Value

69,562,571.76

(15,814.70)

1,282,170.47

(2,171,250.23)

\$68,657,677.30

635,536.97

\$69,293,214.27

Estimated

1,186,412.75

Current

Annual Income Allocation

42%

4%

2,326,943.50

\$3,513,356.25

54%

100%

Alternative

Assets

Cash &

Fixed Income

Asset Allocation

This Consolidated Summary shows all of your investments at J.P. Morgan other than investments we hold in trust for you. These investments may be held in custody or investment

management account at JPMorgan Chase Bank, N.A. (the "Bank") or in a brokerage or margin account at J.P. Morgan Clearing Corp. ("JPMCC").

Brokerage and margin accounts are

non-discretionary and all investment decisions are made by the client. J.P. Morgan Securities LLC ("JPMS") does not provide advice on asset allocation or investment management

services, nor do its personnel take discretion over any client accounts.

Such advice and services are provided exclusively by the Bank.

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For the Period 5/1/12 to 5/31/12
Consolidated Summary
INVESTMENT ACCOUNT(S) YEAR-TO-DATE
Portfolio Activity

FINANCIAL TRUST COMPANY INC
FINANCIAL TRUST COMPANY INC
Total Value

Tax Summary
FINANCIAL TRUST COMPANY INC
FINANCIAL TRUST COMPANY INC
Total Value

Account
Number

██████████
██████████

Account
Number

██████████
██████████

Beginning
Market Value
69,262,768.82
299,802.94
\$69,562,571.76

Taxable
Income
1,283,175.43
(1,004.96)
\$1,282,170.47

¹Unrealized Gain/Loss represents data from the time of account inception to the current statement period.

Net Contributions/
Withdrawals
(15,690.52)
(124.18)
(\$15,814.70)

Tax-Exempt
Income
Other Income
& Receipts
Income &
Distributions
1,283,175.43
(1,004.96)
\$1,282,170.47

Change in
Investment Value
(2,180,430.23)
9,180.00
(\$2,171,250.23)
Realized Gain/Loss

Short-term
459,011.67
\$459,011.67
Long-term
206,107.40
\$206,107.40
Ending Market Value
with Accruals
68,985,360.47
307,853.80
\$69,293,214.27
Unrealized
Gain/Loss¹
(2,292,822.30)
13,474.63
(\$2,279,347.67)

CONTINUED

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JPMorgan Chase Bank, N.A.
270 Park Avenue, New York, NY 10017-2014
FINANCIAL TRUST COMPANY INC ACCT. [REDACTED]
For the Period 5/1/12 to 5/31/12

Asset Account
J.P. Morgan Team
Paul Morris
Paul Barrett
Janet Young
Gina Magliocco
Online access
Banker
Investment Specialist
Client Service Team
Client Service Team
www.jpmorganonline.com

Please see disclosures located at the end of this statement package for important information relating to each J.P.Morgan account(s).



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Holdings
Equity
Alternative Assets
Cash & Fixed Income
Portfolio Activity
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FINANCIAL TRUST COMPANY INC ACCT. [REDACTED]

For the Period 5/1/12 to 5/31/12

Account Summary

Asset Allocation

Equity

Alternative Assets

Cash & Fixed Income

Market Value

Accruals

Market Value with Accruals

Beginning

Market Value

25,684,137.78

3,930,232.50

42,471,759.42

\$72,086,129.70

527,136.47

\$72,613,266.17

Ending

Market Value

29,109,154.20

2,503,366.21

36,737,303.09

\$68,349,823.50

635,536.97

\$68,985,360.47

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

(\$16,232.41)

228,931.21

(3,949,005.00)

\$68,349,823.50

635,536.97

\$68,985,360.47

(16,232.41)

Period Value

72,086,129.70

Change

In Value

3,425,016.42

(1,426,866.29)

(5,734,456.33)
(\$3,736,306.20)
108,400.50
(\$3,627,905.70)

Year-to-Date
Value

69,262,768.82
1,028,454.65
(16,232.41)
(1,027,912.76)
(\$15,690.52)

1,283,175.43
(2,180,430.23)
\$68,349,823.50
635,536.97
\$68,985,360.47

Equity

Estimated

1,188,911.75

Current

Annual Income Allocation

42%

4%

2,326,943.50

\$3,515,855.25

54%

100%

Alternative

Assets

Cash &

Fixed Income

Asset Allocation

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FINANCIAL TRUST COMPANY INC ACCT. [REDACTED]

For the Period 5/1/12 to 5/31/12

Account Summary

Tax Summary

Domestic Dividends/Distributions

Foreign Dividends

Currency Gain/Loss

Interest Income

Ordinary Income

Accrued Interest Current Year

Taxable Income

CONTINUED

Current

Period Value

67,256.25

Year-to-Date

Value

215,986.19

6,996.06

(61,307.29)

\$228,931.21

109,412.50

19,931.62

290,367.33

952,486.11

6,996.06

(96,018.19)

\$1,283,175.43

Unrealized Gain/Loss

To-Date Value

(\$2,292,822.30)

ST Realized Gain/Loss

LT Realized Gain/Loss

Realized Gain/Loss

Current

Period Value

46,432.71

16,538.65

\$62,971.36

Year-to-Date

Value

459,011.67

206,107.40

\$665,119.07

Cost Summary

Equity

Cash & Fixed Income

Total

37,227,736.66

Cost

32,060,628.91

\$69,288,365.57

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FINANCIAL TRUST COMPANY INC ACCT. [REDACTED]

For the Period 5/1/12 to 5/31/12

Equity Summary

Asset Categories

US Large Cap Equity

US Small/Mid Cap Equity

Preferred Stocks

Concentrated & Other Equity

Total Value

Market Value/Cost

Market Value

Tax Cost

Unrealized Gain/Loss

Estimated Annual Income

Accrued Dividends

Yield

Beginning

Market Value

8,626,071.45

515,000.00

4,400,445.00

12,142,621.33

\$25,684,137.78

Ending

Market Value

9,049,906.20

445,000.00

7,829,230.00

11,785,018.00

\$29,109,154.20

Current

Period Value

29,109,154.20

32,060,628.91

(1,882,122.71)

1,188,911.75

134,612.48

4.07%

US Large Cap Equity

Change

In Value

423,834.75

(70,000.00)

3,428,785.00

(357,603.33)

\$3,425,016.42

Current

Allocation

13%

1%

11%

17%

US Small/Mid Cap Equity

42%

Preferred Stocks

Concentrated & Other Equity

Asset Categories

Equity as a percentage of your portfolio - 42 %

Account [REDACTED] Page 4 of 25

Consolidated Statement Page 7

FINANCIAL TRUST COMPANY INC ACCT. [REDACTED]

For the Period 5/1/12 to 5/31/12

Note:

P

**

indicates position adjusted for Pending Trade Activity.
Unrealized Gain/Loss is shown as "N/A" in cases where we do not have appropriate cost information for all tax lots comprising the position. Please contact your J.P. Morgan team for additional information.

Equity Detail

Price

US Large Cap Equity

ARIAD PHARMACEUTICALS INC

BIOGEN IDEC INC

04033A-10-0 ARIA

130.75

09062X-10-3 BIIB

DB CONT BUFF EQ MS 08/07/12

25% CONTIN BARRIER- 13%CPN

30% CAP

INITIAL LEVEL-07/15/11 MS:21.09

2515A1-A7-6

FACEBOOK INC-A

30303M-10-2 FB

HSBC MARKET PLUS SPX 05/17/13

72% KO BARRIER- 0%CPN

,UNCAPPED

INITIAL LEVEL-02/14/12 SPX:1350.50

4042K1-XQ-1

29.60

95.49

35,000.000

5,000,000.000

1,036,000.00

4,774,500.00

1,330,000.00

5,000,000.00

(294,000.00)

(225,500.00)

62.91

1,000,000.000

629,100.00

1,000,000.00

(370,900.00)

2,095.000

273,921.25

250,454.95

23,466.30

16.57

16,535.000

273,984.95

251,475.52

22,509.43

Quantity

Value

Adjusted Tax Cost

Original Cost

Unrealized

Gain/Loss

Est. Annual Inc.

Accrued Div.

Yield

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FINANCIAL TRUST COMPANY INC ACCT. [REDACTED]

For the Period 5/1/12 to 5/31/12

Price

US Large Cap Equity

SG MARKET PLUS SPX 02/07/13

75% CONTIN BARRIER- 6.25%CPN

,UNCAPPED

INITIAL LEVEL-08/03/11 SPX:1,260.34

78423A-2Y-7

Total US Large Cap Equity

\$9,049,906.20

\$9,831,930.47

(\$782,024.27)

\$0.00

0.00%

Quantity

Value

Adjusted Tax Cost

Original Cost

Unrealized

Gain/Loss

Est. Annual Inc.

Accrued Div.

Yield

103.12

2,000,000.000

2,062,400.00

2,000,000.00

62,400.00

US Small/Mid Cap Equity

DEUTSCHE BK AG LDN BRH

8.90

DBL LONG ETN38

25154H-55-8 DAG

Preferred Stocks

ANNALY CAPITAL MGMT

PFD 7 5/8%

035710-70-6 NLY PC

BARCLAYS BANK PLC

PFD SHS SER 5

8 1/8%

06739H-36-2 BCS PDAA /P-2

CITIGROUP CAPITAL XIII

7 7/8% PFD

173080-20-1 C PNNA /BA1

26.46

30,000.000

793,800.00

750,000.00

43,800.00

25.16

39,250.000
987,530.00
1,002,565.50
(15,035.50)
50,000.000
445,000.00
352,529.00
92,471.00
24.79
170,000.000
4,214,300.00
4,250,000.00
(35,700.00)
324,020.00
40,507.77
79,716.75
17,938.46
59,070.00
7.69%
8.07%
7.44%

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FINANCIAL TRUST COMPANY INC ACCT. [REDACTED]

For the Period 5/1/12 to 5/31/12

Price

Preferred Stocks

GMAC CAPITAL TRUST I

PFD STK 8 1/8%

361860-20-8

Total Preferred Stocks

\$7,829,230.00

\$7,885,339.10

(\$56,109.10)

\$625,286.75

\$58,446.23

Concentrated & Other Equity

GENERAL MOTORS CO

CV PFD B

37045V-20-9 GM PB

JPMORGAN CHASE & CO

7.9% PFD STK APR 30 2049

DTD 04/23/2008

46625H-HA-1 BBB /BAA

LONG TOTAL RETURN SWAP

4,044,412.80 USD NOTIONAL

APPLE INC

MAT FEB 05 2013 DEAL 9966782

N/O Client

SWPBDP-MH-9

MS MARKET PLUS MO 06/18/12

78% CONTIN BARRIER-15%CPN

,UNCAPPED

INITIAL LEVEL-12/09/10 MO: 24.59

617482-QA-5

128.46

3,000,000.000

3,853,650.00

3,000,000.00

853,650.00

120.69

8,860.000

(1,069,352.00)

N/A **

N/A

108.45

5,000,000.000

5,422,300.00

5,404,861.12

17,438.88

395,000.00

34,010.00

7.24%

7.99%

Quantity
Value
Adjusted Tax Cost
Original Cost
Unrealized
Gain/Loss
Est. Annual Inc.
Accrued Div.
Yield
22.92
80,000.000
1,833,600.00
1,882,773.60
(49,173.60)
162,480.00
8.86%
36.72
71,000.000
2,607,120.00
3,585,969.22
(978,849.22)
168,625.00
42,156.25
6.47%

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FINANCIAL TRUST COMPANY INC ACCT. [REDACTED]

For the Period 5/1/12 to 5/31/12

Price

Concentrated & Other Equity

MS MARKET PLUS TEF SM 7/26/12

75% CONTIN BARRIER-25.5%CPN

,UNCAPPED

INITIAL LEVEL-1/13/11 TEF: 17.69

617482-QR-8

P THOMPSON CREEK METALS CO

PFD 6.5%

884768-30-0 TC PT

Total Concentrated & Other Equity

\$11,785,018.00

\$13,990,830.34

(\$1,136,460.34)

\$563,625.00

\$76,166.25

4.76%

20.30

0.00

8.00%

Quantity

Value

Adjusted Tax Cost

Original Cost

Unrealized

Gain/Loss

Est. Annual Inc.

Accrued Div.

Yield

48.57

2,000,000.000

971,300.00

2,000,000.00

(1,028,700.00)

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Consolidated Statement Page 11

FINANCIAL TRUST COMPANY INC ACCT. [REDACTED]

For the Period 5/1/12 to 5/31/12

Alternative Assets Summary

Beginning

Asset Categories

Hard Assets

Estimated Value

3,930,232.50

Alternative Assets Detail

Price

Hard Assets

BRT CALL OPTION

USD PUT OPTION

STRIKE 140.00

EXPIRING 08/13/2012

250,000 BARRELS

OTCBDC-JZ-N

BRT PUT OPTION

USD CALL OPTION

STRIKE 100.00

EXPIRING 08/13/2012

250,000 BARRELS

OTCBDP-JN-G

JPM CORN DLY LIQUIDITY NT 07/25/13

LNKD TO DJUBCN3T

07/22/10

48124A-WK-9

Total Hard Assets

\$2,503,366.21

\$2,440,000.00

148.57

2,500,000.000

3,714,210.00

2,512,500.00

5,015.59

(250.000)

(1,253,897.06)

(272,500.00)

Quantity

Estimated

Value

Cost

Ending

Estimated Value

2,503,366.21

Change

In Value

(1,426,866.29)

Current

Allocation

4%

172.21

250.000

43,053.27

200,000.00

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Consolidated Statement Page 12

FINANCIAL TRUST COMPANY INC ACCT. [REDACTED]

For the Period 5/1/12 to 5/31/12

Cash & Fixed Income Summary

Beginning

Asset Categories

Cash

Non-USD Cash

US Fixed Income

Non-US Fixed Income

Complementary Structured Strategies

Foreign Exchange Contracts

Total Value

Market Value/Cost

Market Value

Tax Cost

Unrealized Gain/Loss

Estimated Annual Income

Accrued Interest

Yield

Market Value

10,159,122.01

1,108,324.83

27,468,423.07

1,214,500.70

2,537,756.58

(16,367.77)

\$42,471,759.42

Ending

Market Value

3,454,497.66

1,035,388.28

29,121,245.78

980,620.90

2,161,918.24

(16,367.77)

\$36,737,303.09

Current

Period Value

36,737,303.09

37,227,736.66

(474,065.80)

2,326,943.50

500,924.49

7.08%

Cash & Fixed Income as a percentage of your portfolio - 54 %

Change

In Value

(6,704,624.35)

(72,936.55)

1,652,822.71

(233,879.80)

(375,838.34)

0.00

(\$5,734,456.33)

54%

Current

Allocation

5%

2%

43%

1%

3%

Non-US Fixed Income

Non-USD Cash

Complementary Structured

Strategies

US Fixed Income

Cash

Asset Categories

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Consolidated Statement Page 13

FINANCIAL TRUST COMPANY INC ACCT. [REDACTED]

For the Period 5/1/12 to 5/31/12

SUMMARY BY MATURITY

1

Cash & Fixed Income

0-6 months

1-5 years¹

5-10 years¹

10+ years¹

Total Value

1

SUMMARY BY TYPE

Market

Value

7,984,284.18

15,746,780.94

2,579,383.50

10,443,222.24

\$36,753,670.86

% of Bond

Portfolio

20%

48%

6%

26%

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.

Cash & Fixed Income

Cash

NON USD Cash

Corporate Bonds

International Bonds

Mortgage and Asset Backed Bonds

Complementary Structure

Other

Total Value

Market

Value

3,454,497.66

1,035,388.28

19,527,760.94

3,536,434.40

4,277,791.34

2,161,918.24

2,759,880.00

\$36,753,670.86

% of Bond

Portfolio

8%

2%
58%
9%
11%
5%
7%
100%

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FINANCIAL TRUST COMPANY INC ACCT. [REDACTED]

For the Period 5/1/12 to 5/31/12

Cash & Fixed Income Summary

NET FX CONTRACTS EXPOSURE SUMMARY

US DOLLAR

(16,367.77)

Value

in Currency

Note:

P indicates position adjusted for Pending Trade Activity.

1

Cash & Fixed Income Detail

Price

Cash

US DOLLAR

COST OF PENDING PURCHASES

PROCEEDS FROM PENDING SALES

Total Cash

1.00

1.00

1.00

5,122,388.15

(1,752,412.59)

84,522.10

5,122,388.15

(1,752,412.59)

84,522.10

\$3,454,497.66

5,122,388.15

(1,752,412.59)

84,522.10

\$3,454,497.66

\$0.00

\$512.23

\$69.83

Non-USD Cash

CANADIAN DOLLAR

0.01%

512.23

69.83

0.01% ¹

Quantity

Value

Adjusted Tax Cost

Original Cost

Unrealized

Gain/Loss

Est. Annual Income

Accrued Interest

Yield

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.

0.97

0.01

0.01

0.01

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FINANCIAL TRUST COMPANY INC ACCT. [REDACTED]

For the Period 5/1/12 to 5/31/12

Price

Non-USD Cash

EURO PRINCIPAL CURRENCY

Total Non-USD Cash

1.24

837,388.58

1,035,388.27

\$1,035,388.28

1,099,726.08

\$1,099,726.09

(64,337.81)

(\$64,337.81)

\$0.00

0.00%

Quantity

Value

Adjusted Tax Cost

Original Cost

Unrealized

Gain/Loss

Est. Annual Income

Accrued Interest

Yield

US Fixed Income

ALLY FINANCIAL INC

21.80

8 1/2% PFD

02005N-30-8 NA /CAA

AMERICAN CAPITAL LTD

8.96% DEC 31 2013

DTD 06/28/2010

02503Y-AF-0 B /NA

ROYAL BANK SCOTLAND GRP PLC

5.05% JAN 08 2015

DTD 12/08/2004

780097-AP-6 BB+ /BA2

HCA INC

6 1/2% FEB 15 2016

DTD 2/8/2006

404119-AR-0 B- /B3

CIT GROUP INC

144A 7% MAY 02 2016

JUN 15 2011

125581-FZ-6 BB- /B1

AMERICAN AXLE & MFG INC

7 7/8% MAR 1 2017

DTD 2/27/2007

02406P-AF-7 B /B2

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102.88
2,500,000.00
2,571,875.00
2,615,625.00
(43,750.00)
196,875.00
49,217.50
7.15%
99.88
5,000,000.00
4,993,750.00
4,725,000.00
268,750.00
97.39
1,000,000.00
973,930.00
966,000.00
7,930.00
50,500.00
20,059.00
105.38
1,500,000.00
1,580,625.00
1,530,000.00
50,625.00
97,500.00
28,707.00
350,000.00
20,415.00
6.15%
100.28
2,000,000.00
2,005,620.00
2,031,000.00
(25,380.00)
159,200.00
26,974.00
7.77%
126,600.00
2,759,880.00
2,782,242.51
(22,362.51)
268,392.00
9.72%
4.89%
7.04%

FINANCIAL TRUST COMPANY INC ACCT. [REDACTED]

For the Period 5/1/12 to 5/31/12

Price

US Fixed Income

CIT GROUP INC

144A 7% MAY 02 2017

DTD 06/15/2011

125581-GA-0 BB- /B1

NRG ENERGY INC

7 5/8% JAN 15 2018

DTD 07/15/2011

629377-BN-1 BB- /B1

LLOYDS TSB BANK PLC

MTN 9 7/8% DEC 16 2021

DTD 12/16/2011

HELD BY EUROCLEAR

ISIN XS0717735822 SEDOL B7FQXT1

G4715J-9D-3 BBB /BAA

SEQUOIA MORTGAGE TRUST

SER 2003-1 CL B1 FLOATING RATE

APR 20 2033 DTD 02/27/2003

81743P-AH-9 AA+ /B2

P CITICORP MORTGAGE SECURITIES

SER 2005-1 CL B2 5.4204%

FEB 25 2035 DTD 02/01/2005

172973-P9-4 NA /NR

BANC OF AMERICA FUNDING CORPORATION

SER 2006-G CL 2A5 FLOATING RATE

JUL 20 2036 DTD 07/31/2006

05950M-AF-7 CC /CA

BANK OF AMERICA CORP

8 1/8% PFD STK DEC 29 2049

DTD 04/30/2008

060505-DT-8 BB+ /BA3

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101.37

2,000,000.00

2,027,460.00

2,081,180.56

(53,720.56)

162,500.00

7,222.00

8.01%

63.54

2,484,283.16

1,578,560.72

1,614,784.06

(36,223.34)

12,912.06

176.38

9.29%
74.72
2,111,340.46
1,577,618.93
1,752,412.59
(174,793.66)
114,443.09
(1,271.59)
12.00%
63.28
1,772,374.40
1,121,611.69
1,063,424.63
58,187.06
27,644.60
186.09
9.30%
105.46
1,500,000.00
1,581,883.50
1,627,500.00
(45,616.50)
148,125.00
67,890.00
8.98%
99.75
1,000,000.00
997,500.00
1,001,500.00
(4,000.00)
76,250.00
28,805.00
7.68%
Quantity
Value
Adjusted Tax Cost
Original Cost
Unrealized
Gain/Loss
Est. Annual Income
Accrued Interest
Yield
99.88
2,196,326.35
2,193,580.94
2,026,111.06
167,469.88
153,742.84
34,592.14
6.99%

FINANCIAL TRUST COMPANY INC ACCT. [REDACTED]

For the Period 5/1/12 to 5/31/12

Price

US Fixed Income

SOUTHERN CAL EDISON

6 1/4% DEC 31 2049

DTD 01/17/2012

842400-FU-2 BBB /BAA

Total US Fixed Income

\$29,121,245.78

\$28,816,762.91

\$304,482.87

Quantity

Value

Adjusted Tax Cost

Original Cost

Unrealized

Gain/Loss

Est. Annual Income

Accrued Interest

Yield

105.25

3,000,000.00

3,157,350.00

2,999,982.50

157,367.50

187,500.00

69,789.00

\$2,005,584.59

\$352,761.52

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

REPUBLIC OF ARGENTINA

NOTES DEC 15 2035

DTD 11/01/2005

HELD BY EUROCLEAR

ISIN US040114GM64 SEDOL B0S5NQ3

042993-9S-6

Total Non-US Fixed Income

\$980,620.90

\$1,356,750.00

(\$376,129.10)

\$320,846.68

\$148,093.13

32.71%

9.75

7,500,000.00
731,250.00
1,038,750.00
(307,500.00)
237,652.50
109,732.50
32.52%
5.90%
7.75%
2.49
10,000,000.00
249,370.90
318,000.00
(68,629.10)
83,194.18
38,360.63
33.27%

Account [REDACTED] Page 15 of 25
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FINANCIAL TRUST COMPANY INC ACCT. [REDACTED]

For the Period 5/1/12 to 5/31/12

Price

Complementary Structured Strategies

JPY CALL CAD PUT

FX EUROPEAN STYLE OPTION

AUG 13, 2012 @ 76.

KI @ 71

XJPYCA-RC-Z CAD

JPY PUT CAD CALL

FX EUROPEAN STYLE OPTION

AUG 13, 2012 @ 83.25

XJPYPA-YX-Z CAD

MXN CALL USD PUT

FX EUROPEAN STYLE OPTION

JUN 19, 2012 @ 12.565

XXNCA-DN-Z

MXN PUT USD CALL

FX EUROPEAN STYLE OPTION

JUN 19, 2012 @ 12.9

AT EXP KI @ 13.25

XXNPA-IP-Z

HSBC MARKET PLUS MXN NOTE 11/2/12

LNKED TO MXN VS USD

25% BUFFER, 9.75%CPN, 100%MAXRTN

10/26/11

4042K1-RA-3

JP MORGAN CHASE BANK NA

ZERO CPN

4662A0-4Q-1

Total Complementary Structured Strategies

\$2,161,918.24

\$2,500,000.00

(\$338,081.76)

\$0.00

1.14%

95.16

1,500,000.00

1,427,400.00

1,500,000.00

(72,600.00)

1.73%

104.72

1,000,000.00

1,047,200.00

1,000,000.00

47,200.00

0.78

(12,900,000.00)

(100,097.61)

(17,200.00)

(82,897.61)
12,565,000.00
0.96
17,200.00
(17,199.04)
832,500,000.00
16,757.39
411,436.90
(394,679.51)

Quantity

Value

Adjusted Tax Cost

Original Cost

Unrealized

Gain/Loss

Est. Annual Income

Accrued Interest

Yield

0.03

(760,000,000.00)

(229,342.50)

(411,436.90)

182,094.40

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FINANCIAL TRUST COMPANY INC ACCT. [REDACTED]

For the Period 5/1/12 to 5/31/12

Market Value

Receivable

Trade Date

Foreign Exchange Contracts

CHINESE RENMINBI

CHINESE RENMINBI

US DOLLAR

US DOLLAR

Total Foreign Exchange Contracts

Jun. 8 11

Jun. 11 12

Oct. 5 11

Jun. 11 12

CNY

USD

CNY

USD

31,818,000.00

(5,000,000.00)

(31,818,000.00)

4,983,632.23

6.363600

6.384500

6.367350

6.367350

4,997,055.30

5,000,000.00

4,983,632.23

4,997,055.30

\$9,980,687.53

\$9,997,055.30

(2,944.70)

(13,423.07)

(\$16,367.77)

Currency

Settlement Date Counter Currency

Amount

Counter Amount

Contract

Rate

Current Market

Forward Rate

Market Value

Payable

Unrealized

Gain/Loss

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FINANCIAL TRUST COMPANY INC ACCT. [REDACTED]
For the Period 5/1/12 to 5/31/12
Portfolio Activity Summary - U S Dollar
Beginning Cash Balance

Current

Transactions

INFLOWS

Income

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

4,406,682.76

(9,128,815.00)

(\$4,722,132.24)

\$5,122,388.15

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

** Your account's standing instructions use a FIRST IN, FIRST OUT method for relieving assets from your position

34,650,288.13

(53,143,340.49)

(\$18,493,052.36)

-\$221,935.15

(16,232.41)

(\$16,232.41)

Period

Value

9,638,817.65

221,935.15

Year-To-Date

Value*

-985,812.04

1,028,454.65

17,928,716.44

\$19,942,983.13

(16,232.41)

(17,500,000.00)

(\$17,516,232.41)

Current

Cost

Adjustments

Cost Adjustments

Total Cost Adjustments

Period Value

\$0.00

Year-To-Date

Value*

13,020.83

\$13,020.83

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FINANCIAL TRUST COMPANY INC ACCT. [REDACTED]

For the Period 5/1/12 to 5/31/12

Portfolio Activity Detail - U S Dollar

INFLOWS & OUTFLOWS

Type

Settle Date Selection Method

5/1

5/3

5/8

Interest Income

Corporate Interest

Misc Disbursement

Description

DEPOSIT SWEEP INTEREST FOR APR. @ .01% RATE ON
NET AVG COLLECTED BALANCE OF \$10,933,276.63 AS
OF 05/01/12

CIT GROUP INC 144A 7% MAY 02 2017 DTD

06/15/2011 AS OF 05/02/12 (ID: 125581-GA-0)

LONG TOTAL RETURN SWAP 4,044,412.80 USD

NOTIONAL APPLE INC MAT FEB 05 2013 DEAL 9966782

SWAP RESET PAYMENT AS OF 05/07/12

(ID: SWPBDP-MH-9)

5/10

5/15

5/15

5/15

5/15

5/21

Corporate Interest

Div Domestic

Accrued Int Paid

Corporate Interest

Interest Income

Corporate Interest

CIT GROUP INC 144A 7% MAY 02 2016 JUN 15 2011

(ID: 125581-FZ-6)

ALLY FINANCIAL INC 8 1/2% PFD @ 0.53125 PER

SHARE (ID: 02005N-30-8)

LLOYDS TSB BANK PLC MTN 9 7/8% DEC 16 2021 DTD

12/16/2011 HELD BY EUROCLEAR ISIN XS0717735822

SEDOL B7FQXT1 (ID: G4715J-9D-3)

BANK OF AMERICA CORP 8 1/8% PFD STK DEC 29 2049

DTD 04/30/2008 (ID: 060505-DT-8)

GMAC CAPITAL TRUST I PFD STK 8 1/8% @ 0.507813

PER SHARE (ID: 361860-20-8)

BANC OF AMERICA FUNDING CORPORATION SER 2006-G

CL 2A5 FLOATING RATE JUL 20 2036 DTD 07/31/2006

(ID: 05950M-AF-7)

2,000,000.000

80,000.000

2,508,251.380

0.041
0.508
81,250.00
40,625.04
1,122.60
5,000,000.000
126,600.000
1,500,000.000
0.00
0.018
0.531
0.041
87,500.00
67,256.25
(61,307.29)
2,500,000.000
0.001
3,070.48
(16,232.41)
Quantity
Cost
Per Unit
Amount
Amount
89.65

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FINANCIAL TRUST COMPANY INC ACCT. [REDACTED]

For the Period 5/1/12 to 5/31/12

INFLOWS & OUTFLOWS

Type

Settle Date Selection Method

5/21

Corporate Interest

Total Inflows & Outflows

TRADE ACTIVITY

Note:

Trade Date

Settle Date

4/26

5/1

4/26

5/1

4/27

5/2

5/3

5/3

Description

ENTRY REVERSED ON 06/04/2012 SEQUOIA MORTGAGE

TRUST SER 2003-1 CL B1 FLOATING RATE APR 20

2033 DTD 02/27/2003 (ID: 81743P-AH-9)

\$205,702.74

Quantity

Cost

Per Unit

Amount

1,791,374.060

0.001

Amount

2,328.42

L indicates Long Term Realized Gain/Loss

C indicates Currency Gain/Loss

S indicates Short Term Realized Gain/Loss

O indicates Ordinary Income Realized Gain

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

Type

Selection Method Description

Settled Sales/Maturities/Redemptions

Sale

FIFO

Sale

FIFO

Sale

FIFO

ARES COMMERCIAL REAL ESTATE @ 18.00 56,700.00

BROKERAGE 157.50 TAX &/OR SEC 1.28 J.P. MORGAN

SECURITIES LLC (ID: 04013V-10-8)

MFA FINANCIAL INC PFD 8% @ 24.91739 276,458.44
BROKERAGE 554.75 TAX &/OR SEC 6.20 J.P. MORGAN
SECURITIES LLC (ID: 55272X-30-0)
MFA FINANCIAL INC PFD 8% @ 24.9007 246,641.43
BROKERAGE 495.25 TAX &/OR SEC 5.53 J.P. MORGAN
SECURITIES LLC (ID: 55272X-30-0)
Principal Payment CIT GROUP INC 144A 7% MAY 02 2017 DTD
Pro Rata
(303,673.650)
06/15/2011 PAYMENT A/C PRINCIPAL AS OF 05/02/12
(ID: 125581-GA-0)
100.00
303,673.65
(280,138.94)
16,538.65 L
6,996.06 0
(9,905.000)
24.85
246,140.65
(247,625.00)
(1,484.35) S*
(11,095.000)
24.867
275,897.49
(277,375.00)
(1,477.51) S*
Quantity
(3,150.000)
Per Unit
Amount
17.95
Proceeds
56,541.22
Tax Cost
(58,275.00)
Realized
Gain/Loss
(1,733.78) S*
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FINANCIAL TRUST COMPANY INC ACCT. [REDACTED]

For the Period 5/1/12 to 5/31/12

Trade Date

Settle Date

5/2

5/7

5/2

5/7

5/3

5/8

5/3

5/8

5/3

5/8

5/7

5/10

5/8

5/11

5/9

5/14

Type

Selection Method Description

Settled Sales/Maturities/Redemptions

Sale

FIFO

HARTFORD FINL SVCS GRP PFD 7 7/8% @ 26.4247

977,713.90 BROKERAGE 1,850.00 TAX &/OR SEC

21.91 J.P. MORGAN SECURITIES LLC

(ID: 416518-50-4)

LPL INVESTMENT HOLDINGS INC @ 34.68944

124,881.98 BROKERAGE 180.00 TAX &/OR SEC 2.80

J.P. MORGAN SECURITIES LLC (ID: 50213H-10-0)

NAVIOS MARITIME PARTNERS LP @ 15.58 46,740.00

BROKERAGE 150.00 TAX &/OR SEC 1.05 J.P. MORGAN

SECURITIES LLC (ID: Y62267-10-2)

CARLYLE GROUP/THE @ 22.031 110,155.00 BROKERAGE

250.00 TAX &/OR SEC 2.47 J.P. MORGAN SECURITIES

LLC (ID: 14309L-10-2)
PACIFIC COAST OIL TRUST @ 20.01288 900,579.60
BROKERAGE 2,250.00 TAX &/OR SEC 20.18 J.P.
MORGAN SECURITIES LLC (ID: 694103-10-2)
AMERICAN INTERNATIONAL GROUP INC NEW @ 30.58001
152,900.05 BROKERAGE 250.00 TAX &/OR SEC 3.43
J.P. MORGAN SECURITIES LLC (ID: 026874-78-4)
CALUMET SPECIALTY PRODUCTS PARTNERS L.P. @
24.30 48,600.00 BROKERAGE 100.00 TAX &/OR SEC
1.09 J.P. MORGAN SECURITIES LLC
(ID: 131476-10-3)
DYNAVAX TECHNOLOGIES CORPORATION @ 4.04531
72,815.58 BROKERAGE 900.00 TAX &/OR SEC 1.64
J.P. MORGAN SECURITIES LLC (ID: 268158-10-2)
(18,000.000)
3.995
71,913.94
(76,500.00)
(4,586.06) S
(2,000.000)
24.249
48,498.91
(51,000.00)
(2,501.09) S
(5,000.000)
30.529
152,646.62
(152,500.00)
146.62 S
(45,000.000)
19.962
898,309.42
(900,000.00)
(1,690.58) S
(5,000.000)
21.981
109,902.53
(110,000.00)
(97.47) S
(3,000.000)
15.53
46,588.95
(47,040.00)
(451.05) S
(3,600.000)
34.639
124,699.18
(124,200.00)
499.18 S
Quantity
(37,000.000)

Per Unit

Amount

26.374

Proceeds

975,841.99

Tax Cost

(925,000.00)

Realized

Gain/Loss

50,841.99 S

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FINANCIAL TRUST COMPANY INC ACCT. [REDACTED]

For the Period 5/1/12 to 5/31/12

Trade Date

Settle Date

5/9

Type

Selection Method Description

Settled Sales/Maturities/Redemptions

Sale

5/14

5/10

5/15

5/10

5/15

5/11

5/16

5/21

5/21

5/21

5/21

5/16

5/21

5/17

5/22

5/22

5/22

FIFO

Sale

FIFO

Sale

FIFO

Sale

FIFO

PNC FINANCIAL SERVICES 6 1/8% PFD @ 25.16785

679,531.95 BROKERAGE 1,350.00 TAX &/OR SEC

15.23 J.P. MORGAN SECURITIES LLC

(ID: 693475-85-7)

ULTA SALON COSMETICS & FRAGRANCE INC @ 85.87611

231,865.50 BROKERAGE 135.00 TAX &/OR SEC 5.20

J.P. MORGAN SECURITIES LLC (ID: 903845-30-3)

WESTERN ASSET MORTGAGE CAPIT @ 18.61222

41,877.50 BROKERAGE 112.50 TAX &/OR SEC .94

J.P. MORGAN SECURITIES LLC (ID: 95790D-10-5)

WEB.COM GROUP INC @ 15.11866 45,355.98

BROKERAGE 150.00 TAX &/OR SEC 1.02 J.P. MORGAN

SECURITIES LLC (ID: 94733A-10-4)

Principal Payment BANC OF AMERICA FUNDING CORPORATION SER 2006-G

Pro Rata

CL 2A5 FLOATING RATE JUL 20 2036 DTD 07/31/2006

PAYMENT A/C PRINCIPAL (ID: 05950M-AF-7)

Principal Payment ENTRY REVERSED ON 06/04/2012 SEQUOIA MORTGAGE

Pro Rata

TRUST SER 2003-1 CL B1 FLOATING RATE APR 20

2033 DTD 02/27/2003 PAYMENT A/C PRINCIPAL

(ID: 81743P-AH-9)

Sale

FIFO

Sale

FIFO

Expired Option

FIFO

PETROLEUM DEVELOPMENT INC @ 26.55056 26,550.56

BROKERAGE 100.00 TAX &/OR SEC .60 J.P. MORGAN

SECURITIES LLC (ID: 716578-10-9)

RAMCO-GERSHENSON PROPERTIES TRUST @ 11.95

29,875.00 BROKERAGE 125.00 TAX &/OR SEC .67

J.P. MORGAN SECURITIES LLC (ID: 751452-20-2)

JPY CALL USD PUT FX EUROPEAN STYLE OPTION MAY 405,000,000.000

22, 2012 @ 81. KI @79 EXPIRATION OF WRITTEN FX

OPTION (ID: XJPYCA-RZ-Z)

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26,500.00

26,500.00 C

(2,500.000)

11.90

29,749.33

(30,250.00)

(500.67) S

(1,000.000)

26.45

26,449.96

(26,500.00)

(50.04) S

(18,999.660)

100.00

18,999.66

(11,399.80)

7,599.86 S

(23,968.220)

100.00

23,968.22

(15,579.34)

8,388.88 S

(3,000.000)

15.068

45,204.96

(45,750.00)

(545.04) S

(2,250.000)

18.562

41,764.06

(45,000.00)
(3,235.94) S
(2,700.000)
85.824
231,725.30
(226,800.00)
4,925.30 S
Quantity
(27,000.000)
Per Unit
Amount
25.117
Proceeds
678,166.72
Tax Cost
(675,000.00)
Realized
Gain/Loss
3,166.72 S

FINANCIAL TRUST COMPANY INC ACCT. [REDACTED]

For the Period 5/1/12 to 5/31/12

Trade Date

Settle Date

5/22

5/22

Type

Selection Method Description

Settled Sales/Maturities/Redemptions

Expired Option

FIFO

Quantity

JPY PUT USD CALL FX EUROPEAN STYLE OPTION MAY (415,000,000.000)

22, 2012 @ 83. EXPIRATION OF PURCHASED FX

OPTION (ID: XJPYPB-AN-Z)

Total Settled Sales/Maturities/Redemptions

\$4,406,682.76

(\$4,325,933.08)

\$16,538.65 L

\$57,214.97 S

\$6,996.06 0

Per Unit

Amount

Proceeds

Tax Cost

(26,500.00)

Realized

Gain/Loss

(26,500.00) C

Trade Date

Settle Date

Type

Description

Settled Securities Purchased

4/25

Purchase

5/1

5/1

5/3

5/1

5/3

5/1

5/7

5/3

5/8

5/3

5/8

5/3

5/8

Write Option

Purchase

Purchase
Purchase
Purchase
ARES COMMERCIAL REAL ESTATE @ 18.50 J.P. MORGAN
SECURITIES LLC (ID: 04013V-10-8)
Purchase Option BRT CALL OPTION USD PUT OPTION STRIKE 140.00
EXPIRING 08/13/2012 250,000 BARRELS PURCHASE
OTC CALL (ID: OTCBDC-JZ-N)
BRT PUT OPTION USD CALL OPTION STRIKE 100.00
EXPIRING 08/13/2012 250,000 BARRELS WRITTEN OTC
PUT (ID: OTCBDP-JN-G)
LPL INVESTMENT HOLDINGS INC @ 34.50 J.P. MORGAN
SECURITIES LLC (ID: 50213H-10-0)
NAVIOS MARITIME PARTNERS LP @ 15.68 J.P. MORGAN
SECURITIES LLC (ID: Y62267-10-2)
CARLYLE GROUP/THE @ 22.00 J.P. MORGAN
SECURITIES LLC (ID: 14309L-10-2)
PACIFIC COAST OIL TRUST @ 20.00 J.P. MORGAN
SECURITIES LLC (ID: 694103-10-2)
3,600.000
3,000.000
5,000.000
45,000.000
34.50
15.68
22.00
20.00

Account [REDACTED] Page 23 of 25

(124,200.00)
(47,040.00)
(110,000.00)
(900,000.00)
Consolidated Statement Page 26
(250.000)
1,090.00
272,500.00
Quantity
3,150.000
250.000
Per Unit
Amount
18.50
800.00
Market Cost
(58,275.00) *
(200,000.00)

FINANCIAL TRUST COMPANY INC ACCT. [REDACTED]

For the Period 5/1/12 to 5/31/12

Trade Date

Settle Date

Type

Settled Securities Purchased

5/7

Purchase

5/10

5/8

5/11

5/8

5/11

5/9

5/14

5/10

5/15

5/10

5/15

5/10

5/15

5/9

5/16

5/11

5/16

5/15

5/21

5/17

5/22

5/17

5/22

Total Settled Securities Purchased

Purchase

Description

AMERICAN INTERNATIONAL GROUP INC NEW @ 30.50

J.P. MORGAN SECURITIES LLC (ID: 026874-78-4)

CALUMET SPECIALTY PRODUCTS PARTNERS L.P. @

25.50 J.P. MORGAN SECURITIES LLC

(ID: 131476-10-3)

THOMPSON CREEK METALS CO PFD 6.5% @ 25.00 J.P.

MORGAN SECURITIES LLC (ID: 884768-30-0)

DYNAVAX TECHNOLOGIES CORPORATION @ 4.25 J.P.
MORGAN SECURITIES LLC (ID: 268158-10-2)
LLOYDS TSB BANK PLC MTN 9 7/8% DEC 16 2021 DTD
12/16/2011 HELD BY EUROCLEAR ISIN XS0717735822
SEDOL B7FQXT1 (ID: G4715J-9D-3)
ULTA SALON COSMETICS & FRAGRANCE INC @ 84.00
J.P. MORGAN SECURITIES LLC (ID: 90384S-30-3)
WESTERN ASSET MORTGAGE CAPIT @ 20.00 J.P.
MORGAN SECURITIES LLC (ID: 95790D-10-5)
ANNALY CAPITAL MGMT PFD 7 5/8% @ 25.00 J.P.
MORGAN SECURITIES LLC (ID: 035710-70-6)
WEB.COM GROUP INC @ 15.25 J.P. MORGAN
SECURITIES LLC (ID: 94733A-10-4)
PETROLEUM DEVELOPMENT INC @ 26.50 J.P. MORGAN
SECURITIES LLC (ID: 716578-10-9)
RAMCO-GERSHENSON PROPERTIES TRUST @ 12.10 J.P.
MORGAN SECURITIES LLC (ID: 751452-20-2)
FACEBOOK INC-A @ 38.00 J.P. MORGAN SECURITIES
LLC (ID: 30303M-10-2)

2,700.000

2,250.000

170,000.000

3,000.000

1,000.000

2,500.000

35,000.000

84.00

20.00

25.00

15.25

26.50

12.10

38.00

(226,800.00)

(45,000.00)

(4,250,000.00)

(45,750.00)

(26,500.00)

(30,250.00)

(1,330,000.00)

(\$9,128,815.00)

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4,000.000

18,000.000

1,500,000.000

25.00

4.25

108.50

(100,000.00)

(76,500.00)

(1,627,500.00)

Quantity

5,000.000

2,000.000

Per Unit

Amount

30.50

25.50

Market Cost

(152,500.00)

(51,000.00)

FINANCIAL TRUST COMPANY INC ACCT. [REDACTED]

For the Period 5/1/12 to 5/31/12

Trade Date

Type

Est. Settle Date Selection Method Description

Pending Sales, Maturities, Redemptions

Sale

5/29

6/1

THOMPSON CREEK METALS CO PFD 6.5%

(ID: 884768-30-0)

Quantity

(4,000.000)

Per Unit

Amount

21.181

Proceeds

84,522.10

Tax Cost

(100,000.00)

Realized

Gain/Loss

(15,477.90) S

Trade Date

Est. Settle Date Type

Pending Securities Purchased

5/31

Purchase

6/5

Description

CITICORP MORTGAGE SECURITIES SER 2005-1 CL B2

5.4204% FEB 25 2035 DTD 02/01/2005

(ID: 172973-P9-4)

Quantity

2,111,340.457

Per Unit

Amount

83.00

Market Cost

(1,752,412.59)

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J.P. Morgan Securities LLC
FINANCIAL TRUST COMPANY INC
383 Madison Avenue, New York, NY 10179
ACCT. [REDACTED]

For the Period 5/1/12 to 5/31/12

Margin Account

J.P. Morgan Team

Paul Morris

Paul Barrett

Janet Young

Gina Magliocco

Online access

Banker

Investment Specialist

Client Service Team

Client Service Team

www.jpmorganonline.com

Transactions cleared and carried through J.P. Morgan Clearing Corp. - Three
Chase Metrotech Center, Brooklyn, NY 11245-0001,
(347) 643-2578

Please see disclosures located at the end of this statement package for
important information relating to each J.P.Morgan account(s).

[REDACTED]
[REDACTED]
[REDACTED]
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Account Summary

Holdings

Equity

Cash & Fixed Income

Portfolio Activity

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FINANCIAL TRUST COMPANY INC

Account Summary

MARGIN

Cash

Asset Allocation

Equity

Cash & Fixed Income

Market Value

Market Value

0.00

0.00

\$0.00

Margin

Market Value

0.00

307,493.76

\$307,493.76

Current

Portfolio Activity

Beginning Market Value

Withdrawals & Fees

Net Contributions/Withdrawals

Income & Distributions

Change In Investment Value

Ending Market Value

Period Value

303,545.36

(26.60)

(\$26.60)

(1,004.96)

5,340.00

\$307,853.80

Short

Market Value

(16,605.00)

16,965.04

\$360.04

Year-to-Date
Value

299,802.94

(124.18)

(\$124.18)

(1,004.96)

9,180.00

\$307,853.80

Total

(16,605.00)

324,458.80

Estimated

Current

Market Value Annual Income Allocation

(2,499.00)

\$307,853.80

(\$2,499.00)

100%

100%

ACCT. [REDACTED]

For the Period 5/1/12 to 5/31/12

Account [REDACTED] Page 2 of 8

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FINANCIAL TRUST COMPANY INC

Account Summary

Tax Summary

Foreign Dividends

Taxable Income

Cost Summary

Equity

Cash & Fixed Income

Total

CONTINUED

Current

Period Value

(1,004.96)

(\$1,004.96)

Year-to-Date

Value

(1,004.96)

(\$1,004.96)

Unrealized Gain/Loss

ACCT. [REDACTED]

For the Period 5/1/12 to 5/31/12

To-Date Value

\$13,474.63

324,458.80

Cost

\$294,379.17

(30,079.63)

Investment Objectives

Speculation Permitted

Capital Appreciation

Yes

Yes

Account [REDACTED] Page 3 of 8

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FINANCIAL TRUST COMPANY INC

Equity Summary

Asset Categories

Non-US Equity

Beginning

Market Value

(21,945.00)

Ending

Market Value

(16,605.00)

Change

In Value

5,340.00

Current

Allocation

ACCT. ██████████

For the Period 5/1/12 to 5/31/12

Current

Market Value/Cost

Market Value

Tax Cost

Unrealized Gain/Loss

Estimated Annual Income

Equity Detail

Price

Non-US Equity

TELEFONICA S A

SPONS ADR

879382-20-8 TEF

Quantity

Account

Value

Adjusted Tax Cost

Original Cost

Unrealized

Gain/Loss

Est. Annual Inc.

Accrued Div.

Yield

Period Value

(16,605.00)

(30,079.63)

13,474.63

(2,499.00)

11.07

(1,500.000)

Short

(16,605.00)

(30,079.63)

13,474.63

(2,499.00)

15.05%

Account [REDACTED] Page 4 of 8
Consolidated Statement Page 32

FINANCIAL TRUST COMPANY INC

Cash & Fixed Income Summary

Beginning

Asset Categories

Cash

Market Value

325,490.36

ACCT. [REDACTED]

For the Period 5/1/12 to 5/31/12

Ending

Market Value

324,458.80

Change

In Value

(1,031.56)

Current

Allocation

100%

Current

Market Value/Cost

Market Value

Tax Cost

SUMMARY BY MATURITY

1

Cash & Fixed Income

0-6 months

1

Period Value

324,458.80

324,458.80

SUMMARY BY TYPE

Market

Value

324,458.80

% of Bond

Portfolio

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.

Cash & Fixed Income

Cash

Market

Value

324,458.80

% of Bond

Portfolio

100%

Account [REDACTED] Page 5 of 8

Consolidated Statement Page 33

FINANCIAL TRUST COMPANY INC ACCT. [REDACTED]

For the Period 5/1/12 to 5/31/12

Cash & Fixed Income Detail

Quantity

Price

Cash

US DOLLAR

US DOLLAR

Total Cash

1.00

1.00

307,493.76

Margin

16,965.04

Short

307,493.76

16,965.04

\$324,458.80

307,493.76

16,965.04

\$324,458.80

\$0.00

\$0.00

0.00%

Account

Value

Adjusted Tax Cost

Original Cost

Unrealized

Gain/Loss

Est. Annual Income

Accrued Interest

Yield

Account [REDACTED] Page 6 of 8

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FINANCIAL TRUST COMPANY INC ACCT. [REDACTED]

For the Period 5/1/12 to 5/31/12

Portfolio Activity Summary

Beginning Cash Balance

Transactions

Income

INFLOWS

Total Inflows

OUTFLOWS **

Total Outflows

Short Fees Charged

Ending Cash Balance

Current

Period Value

325,490.36

(1,004.96)

(\$1,004.96)

(26.60)

(\$26.60)

\$324,458.80

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

** Your account's standing instructions use a FIRST IN, FIRST OUT method for relieving assets from your position

Portfolio Activity Detail

INFLOWS & OUTFLOWS

Type

Settle Date Selection Method

5/7

5/7

5/21

5/21

5/21

5/29

Description

Mark to Market Adj MARK TO MARKET SHORT POS SUB-ACCOUNT: SHT

Mark to Market Adj MARK TO MARKET SUB-ACCOUNT: MGN

Mark to Market Adj MARK TO MARKET SHORT POS SUB-ACCOUNT: SHT

Mark to Market Adj MARK TO MARKET SUB-ACCOUNT: MGN

Misc Debit

SHORT DEBIT FEE 04/21-05/20 SUB-ACCOUNT: MGN

Mark to Market Adj MARK TO MARKET SUB-ACCOUNT: MGN

Account [REDACTED] Page 7 of 8

Quantity

Cost

Per Unit

Amount

Amount

(975.00)

975.00

(2,535.00)

2,535.00

(26.60)

735.00

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Year-To-Date

Value*

-(1,004.96)

(\$1,004.96)

(124.18)

(\$124.18)

-

FINANCIAL TRUST COMPANY INC ACCT. [REDACTED]

For the Period 5/1/12 to 5/31/12

INFLOWS & OUTFLOWS

Type

Settle Date Selection Method

5/29

5/31

Foreign Dividend

Total Inflows & Outflows

Description

Mark to Market Adj MARK TO MARKET SHORT POS SUB-ACCOUNT: SHT

TELEFONICA S A SPONS ADR DIV CHG 1500 SHS SHORT

SUB-ACCOUNT: SHT (ID: 879382-20-8)

(\$1,031.56)

Quantity

Cost

Per Unit

Amount

Amount

(735.00)

(1,004.96)

Account [REDACTED] Page 8 of 8

Consolidated Statement Page 36

For the Period 5/1/12 to 5/31/12

For your convenience we have combined statement(s) for activity you conduct through J.P. Morgan in one package. Below are important disclosures relating to these different accounts.

These statements may relate to various account types. Some of the disclosures are applicable to all of your accounts. For ease of reference the disclosures applicable to a particular type of account have been grouped together by descriptive headers.

IMPORTANT GENERAL INFORMATION APPLICABLE TO ALL OF YOUR ACCOUNT(S)

Important Information about Pricing ,Valuations, Estimated Annual Income, and Estimated Yield

Market value information (including without limitation, prices, exchange rates, accrued income and bond ratings) furnished herein, some of which has been provided by pricing sources that J.P. Morgan believes to be reliable, is not guaranteed for accuracy but provided for informational purposes and is furnished for the exclusive use of the client. 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 value for Real Estate, Mineral Interests and Miscellaneous Assets may not reflect the most current value of the asset.

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. When J.P. Morgan is unable to obtain a price from an internal or outside source for a particular ARS, the price column on your statement will indicate "unpriced".

Valuations of over-the-counter derivative transactions, including certain derivatives-related deposit products, have been prepared on a mid-market basis. These valuations are sourced from the various issuers of the securities or they are sourced from a third party valuation provider. 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.

Certain assets, including but not limited to, pooled and private investments, non-publicly traded and infrequently traded securities, derivatives, partnership interests and tangible assets are generally illiquid, the value of such asset may have been provided to us by third

parties who may or 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.

In cases where we are unable to obtain a current market value from an internal or outside source for a particular security, the price column on your statement will indicate "unpriced". Although such securities may have value, please note that the value of a security indicated as "unpriced" will not be included in your overall current market value as reflected on the statement.

J.P. Morgan makes no representation, warranty or guarantee, express or implied, that any quoted value represents the actual terms at which 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. Such values may only be indicative.

When we are unable to obtain a current value from an internal or outside source for a particular security, the price column on your statement will indicate "unpriced".

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

To the extent applicable, please note the following 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.

Offshore Deposits - London and Nassau

Disclosures Page 1 of 4

For the Period 5/1/12 to 5/31/12

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 Accounts (TD F 90-22.1).

Bank products and services are offered through JPMorgan Chase Bank, N.A. ("JPMCB") and its banking affiliates. Securities are offered by J.P.Morgan Securities LLC ("JPMS") and, to the extent noted below, cleared through J.P. Morgan Clearing Corp. ("JPMCC"). Neither JPMS, nor JPMCC is a bank and are each separate legal entities from its bank or thrift affiliates.

Investment Products: Not FDIC Insured

-No Bank Guarantee -May Lose Value

Fund manager disclosure information available upon request

If you have an investment account that is managed by an SEC-Registered Investment Advisor, J.P. Morgan will provide a copy of the advisor's Form ADV II or brochure upon written request.

These statements are not official documents for income tax reporting purposes and should not be relied upon for such purposes, including determination of income, cost basis, amortization or accretion, or gain/loss. Such information, which may be inaccurate, incomplete or subject to updating, should be confirmed with your records and your tax advisor.

Please take the steps indicated below if you think statement(s) are incorrect or contact your J.P.Morgan team if you require additional information about a transaction on your statement(s).

**IMPORTANT ADDITIONAL INFORMATION APPLICABLE ONLY TO YOUR ASSET ACCOUNT(S)
(LINKED TO JPMS)**

Your Asset Account consists of a bank account that custodies assets linked to a brokerage account through which securities transactions are executed. As a result, the Asset Account statement(s) reflect brokerage transactions executed through JPMS but (except for exchange listed options) held in custody at JPMCB. Securities purchased or sold through JPMS in U.S. markets (other than mutual funds) are cleared through an affiliate of JPMS, in non-U.S. markets securities are cleared through JPMS. Positions in exchange-listed options are held by JPMCC. For your convenience, however, positions in exchange-listed options are presented in Asset Account statement(s) together with other assets held in such account(s). All pertinent information about your settled and pending purchases and sales effected through your JPMS account during the period covered by these statement(s), is summarized in the "Trade Activity" portion of the statement(s).

In Case of Other Errors or Questions About Your Asset Account Statement(s)
Please review your statement(s) and promptly report any inaccuracy or discrepancy including possible unauthorized trading activity, unrecorded dividend payments, unaccounted cash positions,

improper payments or transfers in writing to both the introducing broker, JPMS and the clearing firm, JPMCC at the addresses shown on your statement(s). 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 J.P.Morgan team.

In your written communication, 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. We must receive your written communication no later than 30 days after the statement on which the error or problem appeared is sent or made available. If you do not so notify us, you agree that the statement activity and account balance(s) are correct.

JPMCC and JPMS 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 JPMCC are protected by SIPC up to \$500,000 per customer, which includes up to \$250,000 of protection for cash. SIPC does not protect against losses from fluctuations in the value of the securities. Assets held in custody by JPMCB 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.

In Case of Errors or Questions About Your Electronic Transfers.

Disclosures Page 2 of 4

For the Period 5/1/12 to 5/31/12

Contact your J.P. Morgan Team at one of the telephone numbers on the front of your statements or write us at J.P. Morgan, 500 Stanton Christiana Road, 1/OPS3, 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 an error or why you need more information. (3) Tell us the dollar amount of the suspected error. We will investigate your complaint and will correct any error promptly. If we take more than 10 business days (or 20 business days for new accounts) to do this, we will credit your account for the amount you think is in error, so that you will have the use of the money during the time it takes us to complete our investigation.

In Case of Errors or Questions About Non-Electronic Transfers (Checks or Deposits)

Contact JPMorgan Chase Bank, N.A. ("JPMCB") Member FDIC immediately if a statement is incorrect or if you need more information about any non-electronic transactions (checks or deposits) on this statement. If any such error appears, you must notify the bank in writing as soon as possible after your statement was made available to you. For more complete details, see the applicable account agreements and appendices that govern your account.

Deposit products and services are offered by JPMCB Member FDIC.

You must promptly advise your J.P.Morgan representative of material changes in your investment objectives or financial situation or if you wish to modify the management of your account. Unless you inform otherwise, your J.P.Morgan representative will consider the information currently in its files to be complete and accurate.

With reference to JPMS and JPMCC: 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.

You should have received (or have made available to you) 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 or have made available to you. Upon written request, JPMS will promptly supply you with the latest information.

IMPORTANT ADDITIONAL INFORMATION APPLICABLE ONLY TO YOUR MARGIN ACCOUNT(S)
All positions in your Margin Account Portfolio(s) are held in custody at J.P. Morgan Clearing Corp. ("JPMCC"), Three Chase Metrotech Center, Brooklyn, NY 11245-001, (347) 643-2578.

If you have a margin account as permitted by law we may use certain securities in such account for, among other things, settling short sales and lending the securities for short sales, and as a result may receive compensation in connection therewith.

Please keep the following in mind when using a statement to track your brokerage activity in a margin account: The statement combines your general margin account with the special memorandum account required by Section 220.6 Regulation T. As required by Regulation T, a permanent record of your separate account is available upon your request. Free credit balances in your margin account(s) are not segregated and may be used in the operation of JPMCCs business, subject to the limitations of SEC Rule 15c3-3. Unless otherwise noted, JPMCC or its agents and depositories will hold your securities. Upon your demand, JPMCC will pay to you the amount of your free credit balance, and will deliver to you fully-paid securities held on your behalf.

Interest will be charged on any debit balance; the method of calculating interest is described in a letter sent to all margin customers.

PRODUCT RELATED DISCLOSURE: IMPORTANT INFORMATION ABOUT ALTERNATIVE INVESTMENTS: FOOTNOTES 1 - 4

Private Equity, Hedge Funds, Exchange Funds, Real Estate and Other Alternative Assets

1. Direct private equity investments and pooled private investments (e.g., interests in limited partnerships and limited liability companies) are generally illiquid securities. Values are estimates only and are not warranted for accuracy or completeness. Values 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 could be liquidated as of the date of this statement.

Disclosures Page 3 of 4

For the Period 5/1/12 to 5/31/12

Direct private equity investments are generally valued at cost, unless there is an active secondary trading market in the securities, in which case, direct private equity investments are valued using market prices as of the close of the last business day for this statement period. Pooled private equity investments are valued according to the General Partner's or Manager's stated methodology. Please refer to the limited partnership agreement, limited liability company agreement or other operative documentation for each investment for the specific valuation methodology used by the General Partner or Manager for that investment or for your Investment Management or Trust account contact your J.P. Morgan team. J.P. Morgan expressly disclaims any responsibility for (1) the accuracy of the information and the methodology used by the General Partner or Manager in deriving valuations, (2) any errors or omissions in compiling or disseminating the valuations, and (3) any use to which the valuations are put. Valuations are provided for information purposes only and are intended solely for your own use.

Hedge funds generally calculate the price (the "Net Asset Value" or "NAV"), 10-15 business days following the last business day of the month. For that reason, hedge fund NAVs shown will generally be the NAV of the month preceding this statement period. In general, the NAV is stated net of management and incentive fees. The NAV is calculated according to the General Partner's or Manager's stated methodology. Please refer to the limited partnership agreement, limited liability company agreement or other operative documentation for each hedge fund for the specific methodology used by the General Partner or Manager for that hedge fund or for your Investment Management or Trust account contact your J.P. Morgan team. J.P. Morgan expressly disclaims any responsibility for (1) the accuracy of the information and the methodology used by the General Partner or Manager in deriving valuations, (2) any errors or omissions in compiling or disseminating the valuations, and (3) any use to which the valuations are put. Valuations are provided for information purposes only and are intended solely for your own use.

These statements do not provide tax reporting on private investments. Please continue to rely upon the General Partner or Manager of the investment vehicle for this information or for your Investment Management or Trust account contact your J.P. Morgan team.

2. The 'Capital Called Since Inception USD' and 'Cash/Security distributions Since Inception USD' columns are updated monthly to reflect activity (capital calls and distributions), if any.

3. Hedge funds generally allow subscriptions on a monthly or quarterly basis. An interest in a hedge fund or hedge fund of funds is generally as of the first business day of the subscription period. Due to early funding requirements by the applicable fund, your account may be debited for the subscription amount prior to the subscription date. Please refer to the applicable hedge fund's operative documentation for further details or for your Investment Management or Trust account contact your J.P. Morgan team.

Hedge fund redemptions are generally on a monthly, quarterly or annual basis

but can sometimes be subject to a multi-year lockup before a redemption is permitted. For redemptions, there is generally a notification period that can be a long interval before the actual redemption date. Redemption proceeds are generally paid 15 calendar days after the final NAV is issued, but can be subject to a holdback of a portion of the proceeds until an annual audit of the Fund has been completed. Please refer to the applicable hedge fund's operative documentation for further details or for your Investment Management or Trust account contact your J.P. Morgan team.

Global Access Portfolios share certain characteristics with hedge funds. In particular, an investor who withdraws from a Global Access Portfolio will not receive the withdrawal proceeds in their entirety until 30-60 days after completion of the Portfolio's audit, which may be 18 months or longer after the redemption date. Interest might not be paid on any proceeds pending distribution. These restrictions apply even if the investor's account at JPMorgan is closed. The Confidential Private Placement Memorandum and applicable Supplements contain other important information about the Global Access Portfolios and are available upon request or for your Investment Management or Trust account contact your J.P. Morgan team.

4. Alternative assets may include publicly available mutual funds that utilize non-traditional investment management strategies, for example, strategies commonly employed by hedge funds. Mutual funds generally calculate the price (the "Net Asset Value" or "NAV") on a daily basis and mutual fund NAVs shown on your statement generally will be the NAV as of the close of the last business day for this statement period. Please refer to the applicable mutual fund prospectus for further details. If the applicable mutual fund is a JPMorgan Fund, please refer to disclosures on this statement concerning JPMorgan Funds for other important information.

Disclosures Page 4 of 4