

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

For the Period 6/1/12 to 6/30/12

Account Summary

Account

Number

Investment Account(s)

FINANCIAL TRUST COMPANY INC

FINANCIAL TRUST COMPANY INC

Total Value

██████████¹

██████████²

Beginning Net

Market Value

68,985,360.47

307,853.80

\$69,293,214.27

Ending Net

Market Value

70,484,742.51

304,267.12

\$70,789,009.63

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

1,499,382.04

(3,586.68)

\$1,495,795.36

Start on

Page

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Consolidated Statement Page 1

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For the Period 6/1/12 to 6/30/12

Consolidated Summary

INVESTMENT ACCOUNTS

Asset Allocation

Equity

Alternative Assets

Cash & Fixed Income

Market Value

Accruals

Market Value with Accruals

Beginning

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

Ending

Market Value

25,252,397.14

(1,343,087.25)

46,183,973.38

\$70,093,283.27

695,726.36

\$70,789,009.63

Change

In Value

(3,840,152.06)

(3,846,453.46)

9,122,211.49

\$1,435,605.97

60,189.39

\$1,495,795.36

Estimated

895,141.63

Current

Annual Income Allocation

36%

2,502,634.24

\$3,397,775.87

64%

100%

Equity

Cash &

Fixed Income

Asset Allocation

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
68,657,677.30
(24.84)
19,395.78
1,416,235.03
\$70,093,283.27
695,726.36
\$70,789,009.63
Year-to-Date
Value
69,562,571.76
(15,839.54)
1,301,566.25
(755,015.20)
\$70,093,283.27
695,726.36
\$70,789,009.63

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 6/1/12 to 6/30/12
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
1,302,571.21
(1,004.96)
\$1,301,566.25

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

Net Contributions/
Withdrawals
(15,690.52)
(149.02)
(\$15,839.54)

Tax-Exempt
Income
Other Income
& Receipts

Income &
Distributions
1,302,571.21
(1,004.96)
\$1,301,566.25

Change in
Investment Value
(760,633.36)
5,618.16
(\$755,015.20)
Realized Gain/Loss

Short-term
(450,100.77)
(\$450,100.77)
Long-term
3,317,644.46
(5.94)
\$3,317,638.52
Ending Market Value
with Accruals
70,484,742.51
304,267.12
\$70,789,009.63
Unrealized
Gain/Loss¹
(3,060,627.44)
10,406.82
(\$3,050,220.62)

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 6/1/12 to 6/30/12

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).

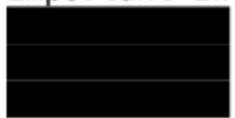


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Account Summary
Holdings
Equity
Alternative Assets
Cash & Fixed Income
Portfolio Activity
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FINANCIAL TRUST COMPANY INC ACCT. [REDACTED]

For the Period 6/1/12 to 6/30/12

Account Summary

Asset Allocation

Equity

Alternative Assets

Cash & Fixed Income

Market Value

Accruals

Market Value with Accruals

Beginning

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

Ending

Market Value

25,272,558.04

(1,343,087.25)

45,859,545.36

\$69,789,016.15

695,726.36

\$70,484,742.51

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

\$0.00

19,395.78

1,419,796.87

\$69,789,016.15

695,726.36

\$70,484,742.51

Period Value

68,349,823.50

Change

In Value

(3,836,596.16)

(3,846,453.46)

9,122,242.27

\$1,439,192.65
60,189.39
\$1,499,382.04
Equity
Year-to-Date
Value
69,262,768.82
1,028,454.65
(16,232.41)
(1,027,912.76)
(\$15,690.52)
1,302,571.21
(760,633.36)
\$69,789,016.15
695,726.36
\$70,484,742.51
Estimated
897,691.75
Current
Annual Income Allocation
36%
2,502,634.24
\$3,400,325.99
64%
100%
Cash &
Fixed Income
Asset Allocation
Account [REDACTED] Page 2 of 34
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FINANCIAL TRUST COMPANY INC ACCT. [REDACTED]

For the Period 6/1/12 to 6/30/12

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

42,156.25

19,931.62

(74,761.93)

40,459.40

(8,389.56)

\$19,395.78

Year-to-Date

Value

430,318.75

39,863.24

215,605.40

714,195.51

6,996.06

(104,407.75)

\$1,302,571.21

Unrealized Gain/Loss

To-Date Value

(\$3,060,627.44)

ST Realized Gain/Loss

LT Realized Gain/Loss

Realized Gain/Loss

Current

Period Value

(909,112.44)

3,111,537.06

\$2,202,424.62

Year-to-Date

Value

(450,100.77)

3,317,644.46

\$2,867,543.69

Cost Summary

Equity

Cash & Fixed Income

Total

45,450,807.06

Cost

28,435,628.91

\$73,886,435.97

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FINANCIAL TRUST COMPANY INC ACCT. [REDACTED]

For the Period 6/1/12 to 6/30/12

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

9,049,906.20

445,000.00

7,829,230.00

11,785,018.00

\$29,109,154.20

Ending

Market Value

12,491,408.45

559,500.00

4,363,865.00

7,857,784.59

\$25,272,558.04

Current

Period Value

25,272,558.04

28,435,628.91

(2,043,105.46)

897,691.75

107,437.77

3.53%

Concentrated & Other Equity

Equity as a percentage of your portfolio - 36 %

Change

In Value

3,441,502.25

114,500.00

(3,465,365.00)

(3,927,233.41)

(\$3,836,596.16)

Current

Allocation

18%

1%

6%
11%
36%
US Large Cap Equity
US Small/Mid Cap Equity
Preferred Stocks
Asset Categories
Account [REDACTED] Page 4 of 34
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FINANCIAL TRUST COMPANY INC ACCT. [REDACTED]

For the Period 6/1/12 to 6/30/12

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

144.38

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

GS CONT BUFF EQ SPX 7/9/13

80% CONTIN BARRIER- 10.5%CPN

15% CAP

INITIAL LEVEL-6/20/12 SPX:1355.69

38143U-Z9-5

HSBC MARKET PLUS SPX 05/17/13

72% KO BARRIER- 0%CPN

,UNCAPPED

INITIAL LEVEL-02/14/12 SPX:1350.50

4042K1-XQ-1

99.38

5,000,000.000

4,969,000.00

5,000,000.00

(31,000.00)

31.10

100.22

35,000.000

3,000,000.000

1,088,325.00

3,006,570.00

1,330,000.00

3,000,000.00

(241,675.00)

6,570.00

68.89

1,000,000.000

688,870.00

1,000,000.00

(311,130.00)

2,095.000

302,476.10

250,454.95

52,021.15

17.21

16,535.000

284,567.35

251,475.52

33,091.83

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 6/1/12 to 6/30/12

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

\$12,491,408.45

\$12,831,930.47

(\$340,522.02)

\$0.00

0.00%

Quantity

Value

Adjusted Tax Cost

Original Cost

Unrealized

Gain/Loss

Est. Annual Inc.

Accrued Div.

Yield

107.58

2,000,000.000

2,151,600.00

2,000,000.00

151,600.00

US Mid Cap Equity

P ENERGY TRANSFER PARTNERS L P

29273R-10-9 ETP

US Small/Mid Cap Equity

DEUTSCHE BK AG LDN BRH

DBL LONG ETN38

25154H-55-8 DAG

Emerging Market Equity

P CENCOSUD SA-SPONSORED ADR

15132H-40-8 CNCO

44.19

0.00

8.09%

11.19

50,000.000

559,500.00

352,529.00

206,971.00

16.46

0.00

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FINANCIAL TRUST COMPANY INC ACCT. [REDACTED]

For the Period 6/1/12 to 6/30/12

Price

Preferred Stocks

ANNALY CAPITAL MGMT

PFD 7 5/8%

035710-70-6 NLY

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

P ENTERGY LOUISIANA LLC

PFD 5 1/4%

29364W-50-4

GMAC CAPITAL TRUST I

PFD STK 8 1/8%

361860-20-8

Total Preferred Stocks

\$4,363,865.00

\$4,260,339.10

\$103,525.90

\$334,066.75

\$40,507.77

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 /BA1

109.63

5,000,000.000

5,481,450.00

5,404,861.12

76,588.88

395,000.00

66,930.00

7.15%

7.65%

24.05

80,000.000

1,924,000.00

1,882,773.60

41,226.40

162,480.00

8.44%

25.00

25,000.000
625,000.00
625,000.00
32,800.00
5.25%
27.29
30,000.000
818,700.00
750,000.00
68,700.00
59,070.00
7.22%
25.38
39,250.000
996,165.00
1,002,565.50
(6,400.50)
79,716.75
8.00%
Quantity
Value
Adjusted Tax Cost
Original Cost
Unrealized
Gain/Loss
Est. Annual Inc.
Accrued Div.
Yield
0.00
40,507.77
33.20
71,000.000
2,357,200.00
3,585,969.22
(1,228,769.22)
168,625.00
7.15%

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FINANCIAL TRUST COMPANY INC ACCT. [REDACTED]

For the Period 6/1/12 to 6/30/12

Price

Concentrated & Other Equity

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 TEF SM 7/26/12

75% CONTIN BARRIER-25.5%CPN

,UNCAPPED

INITIAL LEVEL-1/13/11 TEF: 17.69

617482-QR-8

Total Concentrated & Other Equity

\$7,857,784.59

\$10,990,830.34

(\$2,013,080.34)

\$563,625.00

\$66,930.00

7.13%

56.96

2,000,000.000

1,139,100.00

2,000,000.00

(860,900.00)

Quantity

Value

Adjusted Tax Cost

Original Cost

Unrealized

Gain/Loss

Est. Annual Inc.

Accrued Div.

Yield

126.41

8,860.000

(1,119,965.41)

N/A **

N/A

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Consolidated Statement Page 11

FINANCIAL TRUST COMPANY INC ACCT. [REDACTED]

For the Period 6/1/12 to 6/30/12

Alternative Assets Summary

Beginning

Asset Categories

Hard Assets

Note:

Estimated Value

2,503,366.21

P indicates position adjusted for Pending Trade Activity.

Alternative Assets Detail

Original

Commitment Amount

Private Investments

P EQT MIDSTREAM PARTNERS LP

26885B-10-0 EQM

0.00

Amounts shown above under "Estimated Value" for private equity funds are estimates based on the latest fund values received from each underlying fund, which value may be as of a date (underlying fund value date) prior to the period covered by this statement. The values provided by the underlying fund have been adjusted for any cash flows between your account and such fund that have occurred subsequent to the underlying fund value date to derive the "Estimated Value". Therefore, such "Estimated Value" may not reflect the value of your interest shown on any fund's actual books and records as of the date of this statement. For additional information, please contact your J.P. Morgan representative.

For private equity funds, Estimated Values are based on estimates provided by the underlying funds that are generally presented on a US GAAP basis, which records investments at fair value, or "marked-to-market". Most of these underlying funds also present their audited financial statements on a US GAAP basis (i.e., "marked-to-market"). However, some of these underlying funds present their audited financial statements using the Income Tax Basis of Accounting, which records investments "at cost" based on the accrual basis of accounting for Federal income taxes. Where the underlying fund provides periodic estimates on a "marked-to-market" basis but reflects investments "at cost" in its audited financial statements, the marked-to-market Estimated Value shown herein for a private equity fund may be materially different from the value reflected on such fund's audited financial statements (which are also based on the audited financial statements of the underlying fund).

Net Capital Called

Since Inception

Net Distributions

Since Inception

Estimated

Value

Ending
Estimated Value
(1,343,087.25)
Change
In Value
(3,846,453.46)
Current
Allocation

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FINANCIAL TRUST COMPANY INC ACCT. [REDACTED]

For the Period 6/1/12 to 6/30/12

Quantity/Original

Commitment Amount

Real Estate & Infrastructure

P DIGITAL REALTY TRUST INC

253868-10-3 DLR

Amounts shown above under "Estimated Value" for private equity funds are estimates based on the latest fund values received from each underlying fund, which value may be as of a date (underlying fund value date) prior to the period covered by this statement. The values provided by the underlying fund have been adjusted for any cash flows between your account and such fund that have occurred subsequent to the underlying fund value date to derive the "Estimated Value". Therefore, such "Estimated Value" may not reflect the value of your interest shown on any fund's actual books and records as of the date of this statement. For additional information, please contact your J.P. Morgan representative.

For private equity funds, Estimated Values are based on estimates provided by the underlying funds that are generally presented on a US GAAP basis, which records investments at fair value, or "marked-to-market". Most of these underlying funds also present their audited financial statements on a US GAAP basis (i.e., "marked-to-market"). However, some of these underlying funds present their audited financial statements using the Income Tax Basis of Accounting, which records investments "at cost" based on the accrual basis of accounting for Federal income taxes. Where the underlying fund provides periodic estimates on a "marked-to-market" basis but reflects investments "at cost" in its audited financial statements, the marked-to-market Estimated Value shown herein for a private equity fund may be materially different from the value reflected on such fund's audited financial statements (which are also based on the audited financial statements of the underlying fund).

Cost/Net Capital Called

Since Inception

Net Distributions

Since Inception

Estimated

Value

Est. Annual Inc.

Accrued Div.

Yield

0.00

3.89%

Price

Quantity

Hard Assets

BRT CALL OPTION

USD PUT OPTION

STRIKE 140.00
EXPIRING 08/13/2012
250,000 BARRELS
OTCBDC-JZ-N

Estimated

Value

Cost

56.41

250.000

14,102.30

200,000.00

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FINANCIAL TRUST COMPANY INC ACCT. [REDACTED]

For the Period 6/1/12 to 6/30/12

Price

Hard Assets

BRT PUT OPTION

USD CALL OPTION

STRIKE 100.00

EXPIRING 08/13/2012

250,000 BARRELS

OTCBDP-JN-G

P JPM CORN DLY LIQUIDITY NT 07/25/13

LNKD TO DJUBCN3T

07/22/10

48124A-WK-9

Total Hard Assets

(\$1,343,087.25)

\$63,750.00

180.56

0.00

Quantity

Estimated

Value

Cost

10,857.52

(125.000)

(1,357,189.55)

(136,250.00)

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Consolidated Statement Page 14

FINANCIAL TRUST COMPANY INC ACCT. [REDACTED]

For the Period 6/1/12 to 6/30/12

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

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

Ending

Market Value

10,607,520.61

1,062,687.15

31,409,050.49

1,019,648.00

1,741,216.08

19,423.03

\$45,859,545.36

Current

Period Value

45,859,545.36

45,450,807.06

389,315.27

2,502,634.24

588,288.59

6.01%

Cash & Fixed Income as a percentage of your portfolio - 64 %

Change

In Value

7,153,022.95

27,298.87

2,287,804.71

39,027.10

(420,702.16)
35,790.80
\$9,122,242.27

Current
Allocation

15%
1%
44%
1%
2%
1%
64%

Foreign Exchange Contracts

Non-US Fixed Income

Non-USD Cash

US Fixed Income

Complementary Structured
Strategies

Cash

Asset Categories

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FINANCIAL TRUST COMPANY INC ACCT. [REDACTED]

For the Period 6/1/12 to 6/30/12

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

14,868,793.84

14,630,341.60

2,649,343.50

13,691,643.39

\$45,840,122.33

% of Bond

Portfolio

39%

29%

5%

27%

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

10,607,520.61

1,062,687.15

20,564,121.60

3,632,451.50

5,326,655.39

1,741,216.08

2,905,470.00

\$45,840,122.33

% of Bond

Portfolio

21%

2%
52%
7%
10%
3%
5%
100%

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FINANCIAL TRUST COMPANY INC ACCT. [REDACTED]

For the Period 6/1/12 to 6/30/12

Cash & Fixed Income Summary

NET FX CONTRACTS EXPOSURE SUMMARY

Value

in Currency

MEXICAN NEW PESO

US DOLLAR

12,900,000.00

(939,206.41)

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

8,876,148.08

(3,056,263.50)

4,787,636.03

8,876,148.08

(3,056,263.50)

4,787,636.03

\$10,607,520.61

8,876,148.08

(3,056,263.50)

4,787,636.03

\$10,607,520.61

\$0.00

\$887.61

\$66.03

0.01%

887.61

66.03

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.

Account [REDACTED] Page 14 of 34
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FINANCIAL TRUST COMPANY INC ACCT. [REDACTED]

For the Period 6/1/12 to 6/30/12

Price

Non-USD Cash

CANADIAN DOLLAR

EURO PRINCIPAL CURRENCY

Total Non-USD Cash

Quantity

Value

Adjusted Tax Cost

Original Cost

Unrealized

Gain/Loss

Est. Annual Income

Accrued Interest

Yield

0.98

1.27

0.01

0.01

837,388.58

1,062,687.14

\$1,062,687.15

0.01

1,099,726.08

\$1,099,726.09

(37,038.94)

(\$37,038.94)

\$0.00

0.00%

US Fixed Income

ALLY FINANCIAL INC

22.95

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+ /BA3

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

100.25
5,000,000.00
5,012,500.00
4,725,000.00
287,500.00
99.85
1,000,000.00
998,460.00
966,000.00
32,460.00
50,500.00
24,268.00
107.75
1,500,000.00
1,616,250.00
1,530,000.00
86,250.00
97,500.00
36,832.50
350,000.00
49,580.00
5.12%
100.61
2,000,000.00
2,012,200.00
2,031,000.00
(18,800.00)
159,200.00
442.00
7.53%
126,600.00
2,905,470.00
2,782,242.51
123,227.49
268,392.00
9.24%
4.17%
6.92%

FINANCIAL TRUST COMPANY INC ACCT. [REDACTED]

For the Period 6/1/12 to 6/30/12

Price

US Fixed Income

AMERICAN AXLE & MFG INC

7 7/8% MAR 1 2017

DTD 2/27/2007

02406P-AF-7 B /B2

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 /BA1

SEQUOIA MORTGAGE TRUST

SER 2003-1 CL B1 FLOATING RATE

APR 20 2033 DTD 02/27/2003

81743P-AH-9 AA+ /B2

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

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63.59

2,459,655.51

1,564,094.94

1,598,776.09

(34,681.15)

12,882.44

159.87

8.89%

74.65

2,072,272.23

1,546,918.06

1,719,985.95

(173,067.89)

112,325.44

9,360.45

12.00%
63.51
1,758,529.38
1,116,780.46
1,055,117.62
61,662.84
27,499.00
184.64
9.30%
107.62
1,500,000.00
1,614,343.50
1,627,500.00
(13,156.50)
148,125.00
80,233.50
8.65%
103.50
1,000,000.00
1,035,000.00
1,001,500.00
33,500.00
76,250.00
35,159.00
6.85%
100.19
959,777.22
961,581.60
885,394.49
76,187.11
67,184.40
3,918.77
6.82%
103.25
2,500,000.00
2,581,250.00
2,615,625.00
(34,375.00)
196,875.00
65,625.00
7.04%
Quantity
Value
Adjusted Tax Cost
Original Cost
Unrealized
Gain/Loss
Est. Annual Income
Accrued Interest
Yield

FINANCIAL TRUST COMPANY INC ACCT. [REDACTED]

For the Period 6/1/12 to 6/30/12

Price

US Fixed Income

BANC OF AMERICA MORTGAGE SECURITIES

SER 2007-1 CL 2A12 6% JAN 25 2037

DTD 02/27/2007

05952H-BY-4 CC /C

P GENERAL ELEC CAP CORP

7.125% DEC 15 2049

DTD 06/12/2012

369622-SN-6 AA- /BAA

BANK OF AMERICA CORP

8 1/8% PFD STK DEC 29 2049

DTD 04/30/2008

060505-DT-8 BB+ /B1

SOUTHERN CAL EDISON

6 1/4% DEC 31 2049

DTD 01/17/2012

842400-FU-2 BBB /BAA

Total US Fixed Income

104.46

3,000,000.00

3,133,800.00

2,999,982.50

133,817.50

187,500.00

85,416.00

\$31,409,050.49

\$30,899,310.36

\$509,740.13

\$2,181,865.45

\$414,244.40

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

5.95%

104.93

2,000,000.00

2,098,620.00

2,081,180.56

17,439.44

162,500.00

20,762.00

7.72%

105.65

2,000,000.00

2,112,920.00
2,115,000.00
(2,080.00)
142,500.00
(7,916.67)
6.71%
53.76
2,043,869.55
1,098,861.93
1,165,005.64
(66,143.71)
122,632.17
10,219.34
14.38%
Quantity
Value
Adjusted Tax Cost
Original Cost
Unrealized
Gain/Loss
Est. Annual Income
Accrued Interest
Yield
7.70%
2.51
10,000,000.00
250,898.00
318,000.00
(67,102.00)
82,228.68
44,768.16
32.72%

FINANCIAL TRUST COMPANY INC ACCT. [REDACTED]

For the Period 6/1/12 to 6/30/12

Price

Non-US Fixed Income

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

\$1,019,648.00

\$1,356,750.00

(\$337,102.00)

\$319,881.18

\$173,978.16

Complementary Structured Strategies

BRT CALL OPTION

USD PUT OPTION

STRIKE 126.50

EXPIRING 11/12/2012

125,000 BARRELS

OTCBDC-NA-W

BRT PUT OPTION

USD CALL OPTION

STRIKE 96.50

EXPIRING 11/12/2012

125,000 BARRELS

OTCBDP-JQ-R

JPY CALL CAD PUT

FX EUROPEAN STYLE OPTION

AUG 13, 2012 @ 76.

KI @ 71

XJPYCA-RC-Z CAD

0.01

(760,000,000.00)

(42,718.28)

(411,436.90)

368,718.62

6,748.95

(125.00)

(843,618.19)

(1,087,500.00)

243,881.81

31.47%

Quantity

Value

Adjusted Tax Cost

Original Cost

Unrealized

Gain/Loss

Est. Annual Income

Accrued Interest

Yield

10.25

7,500,000.00

768,750.00

1,038,750.00

(270,000.00)

237,652.50

129,210.00

31.06%

767.84

125.00

95,980.51

75,000.00

20,980.51

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FINANCIAL TRUST COMPANY INC ACCT. ██████████
 For the Period 6/1/12 to 6/30/12
 Price
 Complementary Structured Strategies
 JPY PUT CAD CALL
 FX EUROPEAN STYLE OPTION
 AUG 13, 2012 @ 83.25
 XJPYPA-YX-Z CAD
 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
 \$1,741,216.08
 \$1,487,500.00
 \$253,716.08
 \$0.00
 1.06%
 96.54
 1,500,000.00
 1,448,100.00
 1,500,000.00
 (51,900.00)
 1.27%
 107.47
 1,000,000.00
 1,074,700.00
 1,000,000.00
 74,700.00
 Quantity
 Value
 Adjusted Tax Cost
 Original Cost
 Unrealized
 Gain/Loss
 Est. Annual Income
 Accrued Interest
 Yield
 832,500,000.00
 8,772.04
 411,436.90
 (402,664.86)
 Market Value
 Receivable
 Trade Date
 Foreign Exchange Contracts
 MEXICAN NEW PESO

US DOLLAR
Currency
Settlement Date Counter Currency
Amount
Counter Amount
Contract
Rate
Current Market
Forward Rate
Market Value
Payable
Unrealized
Gain/Loss
Jun. 19 12
Jul. 23 12
MXN
USD
12,900,000.00
(939,206.41)
13.735000
13.456712
958,629.44
939,206.41
19,423.03

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FINANCIAL TRUST COMPANY INC ACCT. [REDACTED]
For the Period 6/1/12 to 6/30/12
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

10,114,238.24

(6,379,874.09)

\$3,734,364.15

\$8,876,148.08

* 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

44,764,526.37

(59,523,214.58)

(\$14,758,688.21)

-(6,000,000.00)

(\$6,000,000.00)

5,925,238.07

\$6,019,395.78

Period

Value

5,122,388.15

94,157.71

Year-To-Date

Value*

-1,079,969.75

1,028,454.65

23,853,954.51

\$25,962,378.91

(16,232.41)

(23,500,000.00)

(\$23,516,232.41)

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 6/1/12 to 6/30/12

Portfolio Activity Detail - U S Dollar

INFLOWS & OUTFLOWS

Type

Settle Date Selection Method

6/1

6/1

6/4

Interest Income

Div Domestic

Corporate Interest

Description

DEPOSIT SWEEP INTEREST FOR MAY @ .01% RATE ON
NET AVG COLLECTED BALANCE OF \$8,244,320.55 AS
OF 06/01/12

GENERAL MOTORS CO CV PFD B @ 0.59375 PER SHARE
(ID: 37045V-20-9)

TO REVERSE ENTRY OF 04/20/2012 SEQUOIA MORTGAGE
TRUST SER 2003-1 CL B1 FLOATING RATE APR 20
2033 DTD 02/27/2003 AS OF 04/20/12

(ID: 81743P-AH-9)

6/4

Corporate Interest

TO REVERSE ENTRY OF 05/21/2012 SEQUOIA MORTGAGE
TRUST SER 2003-1 CL B1 FLOATING RATE APR 20
2033 DTD 02/27/2003 AS OF 05/21/12

(ID: 81743P-AH-9)

6/5

6/5

Corporate Interest

Accrued Int Paid

CIT GROUP INC 144A 7% MAY 02 2017 DTD
06/15/2011 AS OF 06/04/12 (ID: 125581-GA-0)

TO REVERSE ENTRY OF 04/05/2012 SEQUOIA MORTGAGE
TRUST SER 2003-1 CL B1 FLOATING RATE APR 20
2033 DTD 02/27/2003 @ 60.00 JP MORGAN

SECURITIES LLC (BIDL) TRADE DATE 04/02/12 FACE
VALUE 8,000,000.00 AS OF 04/05/12

(ID: 81743P-AH-9)

6/5

Accrued Int Paid

ENTRY REVERSED ON 06/26/2012 CITICORP MORTGAGE
SECURITIES SER 2005-1 CL B2 5.4204% FEB 25 2035
DTD 02/01/2005 @ 83.00 JP MORGAN SECURITIES LLC
(BIDL) TRADE DATE 05/31/12 FACE VALUE

3,364,000.00 (ID: 172973-P9-4)

2,111,340.457

0.00

0.001

(1,271.59)

2,196,326.350
(1,793,589.040)
0.00
0.009
20,196.97
838.32
1,791,374.060
0.001
(2,328.42)
71,000.000
1,793,589.040
0.594
0.001
42,156.25
(2,334.28)
Quantity
Cost
Per Unit
Amount
Amount
69.83
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FINANCIAL TRUST COMPANY INC ACCT. [REDACTED]

For the Period 6/1/12 to 6/30/12

INFLOWS & OUTFLOWS

Type

Settle Date Selection Method

6/8

Accrued Int Paid

Description

SEQUOIA MORTGAGE TRUST SER 2003-1 CL B1
FLOATING RATE APR 20 2033 DTD 02/27/2003 @
60.00 JP MORGAN SECURITIES LLC (BIDL) TRADE
DATE 04/02/12 FACE VALUE 8,000,000.00
(ID: 81743P-AH-9)

6/11

6/11

6/11

6/11

6/12

6/15

6/20

6/20

FX Fwd Contract

FX Fwd Contract

Corporate Interest

Corporate Interest

Corporate Interest

Foreign Dividend

Corporate Interest

Corporate Interest

SETTLE FORWARD CURRENCY CONTRACT BUY CNY SELL

USD CONTRACT RATE : 6.363600000 TRADE 6/08/11

VALUE 6/11/12 (ID: 0CNYPR-AA-6)

SETTLE FORWARD CURRENCY CONTRACT BUY USD SELL

CNY CONTRACT RATE : 6.384500000 TRADE 10/05/11

VALUE 6/11/12 (ID: 0CNYPR-AA-6)

SEQUOIA MORTGAGE TRUST SER 2003-1 CL B1

FLOATING RATE APR 20 2033 DTD 02/27/2003 AS OF

05/21/12 (ID: 81743P-AH-9)

SEQUOIA MORTGAGE TRUST SER 2003-1 CL B1

FLOATING RATE APR 20 2033 DTD 02/27/2003 AS OF

04/20/12 (ID: 81743P-AH-9)

CIT GROUP INC 144A 7% MAY 02 2017 DTD

06/15/2011 AS OF 06/11/12 (ID: 125581-GA-0)

BARCLAYS BANK PLC PFD SHS SER 5 8 1/8% @

0.507812 PER SHARE (ID: 06739H-36-2)

BANC OF AMERICA FUNDING CORPORATION SER 2006-G

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

(ID: 05950M-AF-7)

SEQUOIA MORTGAGE TRUST SER 2003-1 CL B1

FLOATING RATE APR 20 2033 DTD 02/27/2003

(ID: 81743P-AH-9)

1,772,374.400
0.001
2,303.72
2,500,000.000
39,250.000
2,484,283.160
0.007
0.508
16,796.10
19,931.62
1,076.00
1,793,589.040
0.001
2,334.28
1,791,374.060
0.001
2,328.42
(31,818,000.000)
(4,995,446.98)
4,983,632.23
31,818,000.000
4,995,446.98
(5,000,000.00)
Quantity
Cost
Per Unit
Amount
1,793,589.040
0.00
0.001
Amount
(1,167.14)
Account [REDACTED] Page 22 of 34
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FINANCIAL TRUST COMPANY INC ACCT. [REDACTED]

For the Period 6/1/12 to 6/30/12

INFLOWS & OUTFLOWS

Type

Settle Date Selection Method

6/21

6/21

6/21

Spot FX

Description

SPOT CURRENCY TRANSACTION - SELL BUY USD SELL

MXN EXCHANGE RATE 13.7000000000 DEAL 06/19/12

VALUE 06/21/12 (ID: 0MXNPR-AA-7)

FX Option Assigned SPOT CURRENCY TRANSACTION SETTLEMENT OF

ASSIGNED FX OPTION BUY MXN SELL USD TRADE

6/19/12 VALUE 6/21/12 (ID: 0MXNPR-AA-7)

Accrued Int Paid

ENTRY REVERSED ON 06/26/2012 BANC OF AMERICA

MORTGAGE SECURITIES SER 2007-1 CL 2A12 6% JAN

25 2037 DTD 02/27/2007 @ 57.00 JP MORGAN

SECURITIES LLC (BIDL) TRADE DATE 06/18/12 FACE

VALUE 2,081,519.00 (ID: 05952H-BY-4)

6/26

Accrued Int Paid

TO REVERSE ENTRY OF 06/21/2012 BANC OF AMERICA

MORTGAGE SECURITIES SER 2007-1 CL 2A12 6% JAN

25 2037 DTD 02/27/2007 @ 57.00 JP MORGAN

SECURITIES LLC (BIDL) TRADE DATE 06/18/12 FACE

VALUE 2,081,519.00 AS OF 06/21/12

(ID: 05952H-BY-4)

6/26

Accrued Int Paid

TO REVERSE ENTRY OF 06/05/2012 CITICORP

MORTGAGE SECURITIES SER 2005-1 CL B2 5.4204%

FEB 25 2035 DTD 02/01/2005 @ 83.00 JP MORGAN

SECURITIES LLC (BIDL) TRADE DATE 05/31/12 FACE

VALUE 3,364,000.00 AS OF 06/05/12

(ID: 172973-P9-4)

6/26

Accrued Int Paid

CITICORP MORTGAGE SECURITIES SER 2005-1 CL B2

5.4204% FEB 25 2035 DTD 02/01/2005 @ 83.00 JP

MORGAN SECURITIES LLC (BIDL) TRADE DATE

05/31/12 FACE VALUE 3,364,000.00

(ID: 172973-P9-4)

2,072,272.230

0.00

0.001

(1,247.84)

(2,111,340.457)

0.00

0.001
1,271.59
(2,043,869.546)

0.00
0.003
6,834.00
2,043,869.546

0.00
0.003
(6,834.00)
12,900,000.000
1,000,000.00
(1,000,000.00)

Quantity
Cost
Per Unit
Amount
(12,900,000.000)
(1,000,000.00)

Amount
941,605.84

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FINANCIAL TRUST COMPANY INC ACCT. [REDACTED]

For the Period 6/1/12 to 6/30/12

INFLOWS & OUTFLOWS

Type

Settle Date Selection Method

6/26

Accrued Int Paid

Description

BANC OF AMERICA MORTGAGE SECURITIES SER 2007-1

CL 2A12 6% JAN 25 2037 DTD 02/27/2007 @ 57.00

JP MORGAN SECURITIES LLC (BIDL) TRADE DATE

06/18/12 FACE VALUE 2,081,519.00 AS OF 06/21/12

(ID: 05952H-BY-4)

6/29

Interest Income

TO ADJUST INTEREST PREVIOUSLY PAID ON CASH
BALANCES BASED ON THE FOLLOWING TRANSACTION
ACTIVITY

ORIGINAL DATE	ADJUSTED AMOUNT	TRANSACTION DATE	TRAN DATE	VALUE
4/20/12	4,549.26D	6/04/12	5/21/12	
21,328.08D	6/05/12	4/05/12	838.32	6/06/12
4/05/12	1,076,153.42	6/11/12	4/20/12	4,549.26
6/11/12	5/21/12	21,328.08	AS OF	06/01/12

Total Inflows & Outflows

\$19,395.78

16.78

Quantity

Cost

Per Unit

Amount

2,043,869.546

0.00

0.003

Amount

(6,812.90)

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FINANCIAL TRUST COMPANY INC ACCT. [REDACTED]

For the Period 6/1/12 to 6/30/12

TRADE ACTIVITY

Note:

C

*

Trade Date

Settle Date

5/29

6/1

6/4

6/4

6/4

6/4

6/5

6/5

6/11

6/11

6/11

6/11

6/6

6/11

L indicates Long Term Realized Gain/Loss

indicates Currency Gain/Loss

S indicates Short Term Realized Gain/Loss

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

Type

Selection Method Description

Settled Sales/Maturities/Redemptions

Sale

FIFO

THOMPSON CREEK METALS CO PFD 6.5% @ 21.181

84,724.00 BROKERAGE 200.00 TAX &/OR SEC 1.90

J.P. MORGAN SECURITIES LLC (ID: 884768-30-0)

Principal Payment TO REVERSE ENTRY OF 04/20/2012 SEQUOIA MORTGAGE

FIFO

TRUST SER 2003-1 CL B1 FLOATING RATE APR 20

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

04/20/12 (ID: 81743P-AH-9)

Principal Payment TO REVERSE ENTRY OF 05/21/2012 SEQUOIA MORTGAGE

FIFO

TRUST SER 2003-1 CL B1 FLOATING RATE APR 20

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

05/21/12 (ID: 81743P-AH-9)

Principal Payment CIT GROUP INC 144A 7% MAY 02 2017 DTD

Pro Rata

(1,236,549.130)

06/15/2011 PAYMENT A/C PRINCIPAL AS OF 06/04/12

(ID: 125581-GA-0)

Principal Payment SEQUOIA MORTGAGE TRUST SER 2003-1 CL B1

Pro Rata
FLOATING RATE APR 20 2033 DTD 02/27/2003
PAYMENT A/C PRINCIPAL AS OF 05/21/12
(ID: 81743P-AH-9)
Principal Payment SEQUOIA MORTGAGE TRUST SER 2003-1 CL B1

Pro Rata
FLOATING RATE APR 20 2033 DTD 02/27/2003
PAYMENT A/C PRINCIPAL AS OF 04/20/12
(ID: 81743P-AH-9)

Sale
FIFO
DOLLAR GENERAL CORP @ 47.58701 235,555.70
BROKERAGE 247.50 TAX &/OR SEC 5.28 J.P. MORGAN
SECURITIES LLC (ID: 256677-10-5)

Account [REDACTED] Page 25 of 34
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(4,950.000)
47.536
235,302.92
(231,412.50)
3,890.42 S
(2,214.980)
100.00
2,214.98
(1,328.99)
885.99 S
(18,999.660)
100.00
18,999.66
(11,399.80)
7,599.86 S
100.00
1,236,549.13
(1,140,716.57)
95,832.56 L
18,999.660
100.00
(18,999.66)
11,399.80
(7,599.86) S
2,214.980
100.00
(2,214.98)
1,328.99
(885.99) S
Quantity
(4,000.000)
Per Unit
Amount
21.131
Proceeds

84,522.10
Tax Cost
(100,000.00)
Realized
Gain/Loss
(15,477.90) S*

FINANCIAL TRUST COMPANY INC ACCT. [REDACTED]

For the Period 6/1/12 to 6/30/12

Trade Date

Settle Date

6/7

Type

Selection Method Description

Settled Sales/Maturities/Redemptions

Sale

6/12

6/11

6/14

6/12

6/15

6/13

6/18

6/18

6/18

6/14

6/19

6/19

6/19

6/20

6/20

FIFO

Sale

FIFO

Sale

FIFO

Sale

FIFO

Redemption

Pro Rata

Sale

FIFO

Expired Option

FIFO

ANNALY CAPITAL MGMT PFD 7 5/8% @ 24.77938

1,018,680.31 BROKERAGE 2,055.50 TAX &/OR SEC

22.82 J.P. MORGAN SECURITIES LLC

(ID: 035710-70-6)

ANNALY CAPITAL MGMT PFD 7 5/8% @ 24.75357

888,405.63 BROKERAGE 1,794.50 TAX &/OR SEC

19.91 J.P. MORGAN SECURITIES LLC

(ID: 035710-70-6)

ANNALY CAPITAL MGMT PFD 7 5/8% @ 24.72087

865,156.29 BROKERAGE 1,749.85 TAX &/OR SEC

19.38 J.P. MORGAN SECURITIES LLC

(ID: 035710-70-6)

ANNALY CAPITAL MGMT PFD 7 5/8% @ 24.7527

1,156,248.12 BROKERAGE 2,335.60 TAX &/OR SEC

25.90 J.P. MORGAN SECURITIES LLC
 (ID: 035710-70-6)
 MS MARKET PLUS MO 06/18/12 78% CONTIN
 BARRIER-15%CPN ,UNCAPPED INITIAL LEVEL-12/09/10
 MO: 24.59 TO REDEMPTION (ID: 617482-QA-5)
 ANNUALY CAPITAL MGMT PFD 7 5/8% @ 24.77603
 279,746.15 BROKERAGE 564.55 TAX &/OR SEC 6.27
 J.P. MORGAN SECURITIES LLC (ID: 035710-70-6)
 MXN CALL USD PUT FX EUROPEAN STYLE OPTION JUN (12,565,000.000)
 19, 2012 @ 12.565 EXPIRATION OF PURCHASED FX
 OPTION (ID: XMXNCA-DN-Z)
 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)
 (24,627.650)
 100.00
 24,627.65
 (16,007.97)
 8,619.68 S
 (17,200.00)
 (17,200.00) C
 (11,291.000)
 24.725
 279,175.33
 (282,275.00)
 (3,099.67) S
 (3,000,000.000)
 135.30
 4,058,967.00
 (3,000,000.00)
 1,058,967.00 L
 (46,712.000)
 24.702
 1,153,886.62
 (1,167,800.00)
 (13,913.38) S
 (34,997.000)
 24.67
 863,387.06
 (874,925.00)
 (11,537.94) S
 (35,890.000)
 24.703
 886,591.22
 (897,250.00)
 (10,658.78) S
 Quantity
 (41,110.000)
 Per Unit
 Amount

24.729

Proceeds

1,016,601.99

Tax Cost

(1,027,750.00)

Realized

Gain/Loss

(11,148.01) S

Account [REDACTED] Page 26 of 34

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FINANCIAL TRUST COMPANY INC ACCT. [REDACTED]

For the Period 6/1/12 to 6/30/12

Trade Date

Settle Date

Type

Selection Method Description

Settled Sales/Maturities/Redemptions

6/20

6/20

6/19

6/21

6/19

6/22

6/21

6/26

6/27

6/29

6/21

6/29

Principal Payment SEQUOIA MORTGAGE TRUST SER 2003-1 CL B1

Pro Rata

FLOATING RATE APR 20 2033 DTD 02/27/2003

PAYMENT A/C PRINCIPAL (ID: 81743P-AH-9)

FX Option Assigned MXN PUT USD CALL FX EUROPEAN STYLE OPTION JUN

12,900,000.000

FIFO

19, 2012 @ 12.9 AT EXP KI @ 13.25 WRITTEN FX

OPTION ASSIGNED CALL 12,900,000.00 MXN PUT

1,000,000.00 USD (ID: XMXNPA-IP-Z)

Sale

FIFO

Sale

FIFO

AMERICAN FINANCIAL GROUP PFD 6 3/8% @ 25.13897

251,389.70 BROKERAGE 500.00 TAX &/OR SEC 5.64

J.P. MORGAN SECURITIES LLC (ID: 025932-40-1)

GENMARK DIAGNOSTICS INC @ 4.261 38,349.00

BROKERAGE 450.00 TAX &/OR SEC .86 J.P. MORGAN

SECURITIES LLC (ID: 372309-10-4)

Option Buyback BRT PUT OPTION USD CALL OPTION STRIKE 100.00

FIFO

EXPIRING 08/13/2012 250,000 BARRELS BUY BACK

OTC PUT (ID: OTCBDP-JN-G)

Sale

FIFO

NY CITY NY MUNI WTR FINAUTH WTR & SWR SYS REV

3.75% FF JUN 15 2034 DTD 06/28/2012 HELD BY DTC

BOOK ENTRY ONLY PAR CALL 6/15/2022 @ 100 @

98.45 JP MORGAN SECURITIES LLC (BIDL)

(ID: 64972F-7K-6)

Total Settled Sales/Maturities/Redemptions

\$10,114,238.24
(\$9,886,164.05)
\$1,154,799.56 L
(\$926,725.37) S
(1,000,000.000)
98.50
984,500.00
(988,170.00)
(3,670.00) S
125.000
8,100.00
(1,012,500.00)
136,250.00
(876,250.00) S
(9,000.000)
4.211
37,898.14
(37,800.00)
98.14 S
(10,000.000)
25.088
250,884.06
(250,000.00)
884.06 S
17,200.00
17,200.00 C
Quantity
(13,845.020)
Per Unit
Amount
100.00
Proceeds
13,845.02
Tax Cost
(8,307.01)
Realized
Gain/Loss
5,538.01 S

Account [REDACTED] Page 27 of 34
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FINANCIAL TRUST COMPANY INC ACCT. [REDACTED]

For the Period 6/1/12 to 6/30/12

Trade Date

Settle Date

Type

Settled Securities Purchased

5/31

Purchase

6/5

4/2

6/6

Purchase

Description

ENTRY REVERSED ON 06/26/2012 CITICORP MORTGAGE
SECURITIES SER 2005-1 CL B2 5.4204% FEB 25 2035
DTD 02/01/2005 @ 83.00 JP MORGAN SECURITIES LLC
(BIDL) FACE VALUE 3,364,000.00 (ID: 172973-P9-4)
TO REVERSE ENTRY OF 04/05/2012 SEQUOIA MORTGAGE
TRUST SER 2003-1 CL B1 FLOATING RATE APR 20
2033 DTD 02/27/2003 @ 60.00 JP MORGAN
SECURITIES LLC (BIDL) FACE VALUE 8,000,000.00
AS OF 04/05/12 (ID: 81743P-AH-9)

4/2

6/8

6/6

6/11

6/7

6/12

6/18

6/21

Purchase

SEQUOIA MORTGAGE TRUST SER 2003-1 CL B1
FLOATING RATE APR 20 2033 DTD 02/27/2003 @
60.00 JP MORGAN SECURITIES LLC (BIDL) FACE
VALUE 8,000,000.00 (ID: 81743P-AH-9)

Purchase

Purchase

Purchase

DOLLAR GENERAL CORP @ 46.75 J.P. MORGAN
SECURITIES LLC (ID: 256677-10-5)

AMERICAN FINANCIAL GROUP PFD 6 3/8% @ 25.00

J.P. MORGAN SECURITIES LLC (ID: 025932-40-1)

ENTRY REVERSED ON 06/26/2012 BANC OF AMERICA
MORTGAGE SECURITIES SER 2007-1 CL 2A12 6% JAN
25 2037 DTD 02/27/2007 @ 57.00 JP MORGAN
SECURITIES LLC (BIDL) FACE VALUE 2,081,519.00
(ID: 05952H-BY-4)

6/20

6/25

Purchase

GS CONT BUFF EQ SPX 7/9/13 80% CONTIN BARRIER10.5%CPN

15% CAP INITIAL LEVEL-6/20/12
SPX:1355.69 @ 100.00 JP MORGAN SECURITIES LLC
(BIDL) (ID: 38143U-Z9-5)
3,000,000.000
100.00
(3,000,000.00)
4,950.000
10,000.000
2,043,869.546
46.75
25.00
57.20
(231,412.50)
(250,000.00)
(1,168,614.44)
1,793,589.040
60.00
(1,076,153.42) *
(1,793,589.040)
60.00
1,076,153.42
*

Quantity
2,111,340.457
Per Unit
Amount
83.00
Market Cost
(1,752,412.59) *

FINANCIAL TRUST COMPANY INC ACCT. [REDACTED]

For the Period 6/1/12 to 6/30/12

Trade Date

Settle Date

Type

Settled Securities Purchased

6/18

Purchase

6/26

Description

TO REVERSE ENTRY OF 06/21/2012 BANC OF AMERICA
MORTGAGE SECURITIES SER 2007-1 CL 2A12 6% JAN
25 2037 DTD 02/27/2007 @ 57.00 JP MORGAN
SECURITIES LLC (BIDL) FACE VALUE 2,081,519.00
AS OF 06/21/12 (ID: 05952H-BY-4)

5/31

6/26

Purchase

TO REVERSE ENTRY OF 06/05/2012 CITICORP
MORTGAGE SECURITIES SER 2005-1 CL B2 5.4204%
FEB 25 2035 DTD 02/01/2005 @ 83.00 JP MORGAN
SECURITIES LLC (BIDL) FACE VALUE 3,364,000.00
AS OF 06/05/12 (ID: 172973-P9-4)

5/31

6/26

6/18

6/26

6/21

6/26

6/20

6/29

Purchase

CITICORP MORTGAGE SECURITIES SER 2005-1 CL B2
5.4204% FEB 25 2035 DTD 02/01/2005 @ 83.00 JP
MORGAN SECURITIES LLC (BIDL) FACE VALUE
3,364,000.00 (ID: 172973-P9-4)

Purchase

BANC OF AMERICA MORTGAGE SECURITIES SER 2007-1
CL 2A12 6% JAN 25 2037 DTD 02/27/2007 @ 57.00
JP MORGAN SECURITIES LLC (BIDL) FACE VALUE
2,081,519.00 AS OF 06/21/12 (ID: 05952H-BY-4)

Purchase

Purchase

GENMARK DIAGNOSTICS INC @ 4.20 J.P. MORGAN
SECURITIES LLC (ID: 372309-10-4)

NY CITY NY MUNI WTR FINAUTH WTR & SWR SYS REV
3.75% FF JUN 15 2034 DTD 06/28/2012 HELD BY DTC
BOOK ENTRY ONLY PAR CALL 6/15/2022 @ 100 @

98.817 JP MORGAN SECURITIES LLC (BIDL)

(ID: 64972F-7K-6)

6/27

6/29

Purchase Option BRT CALL OPTION USD PUT OPTION STRIKE 126.50
EXPIRING 11/12/2012 125,000 BARRELS PURCHASE
OTC CALL (ID: OTCBDC-NA-W)

125.000

600.00

(75,000.00)

9,000.000

1,000,000.000

4.20

98.80

(37,800.00)

(988,170.00)

2,043,869.546

57.00

(1,165,005.64)

2,072,272.230

83.00

(1,719,985.95) *

(2,111,340.457)

83.00

1,752,412.59

*

Quantity

(2,043,869.546)

Per Unit

Amount

57.20

Market Cost

1,168,614.44

Account [REDACTED] Page 29 of 34

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FINANCIAL TRUST COMPANY INC ACCT. [REDACTED]

For the Period 6/1/12 to 6/30/12

Trade Date

Settle Date

6/27

6/29

Type

Settled Securities Purchased

Write Option

Total Settled Securities Purchased

Trade Date

Type

Est. Settle Date Selection Method Description

Pending Sales, Maturities, Redemptions

Sale

6/22

6/27

6/27

7/2

6/27

7/2

6/28

7/3

6/28

7/3

Sale

Sale

Sale

Sale

CENCOSUD SA-SPONSORED ADR (ID: 15132H-40-8)

DIGITAL REALTY TRUST INC (ID: 253868-10-3)

EQT MIDSTREAM PARTNERS LP (ID: 26885B-10-0)

ENERGY TRANSFER PARTNERS L P (ID: 29273R-10-9)

JPM CORN DLY LIQUIDITY NT 07/25/13 LNKD TO

DJUBCN3T 07/22/10 (ID: 48124A-WK-9)

Total Pending Sales, Maturities, Redemptions

Quantity

(7,500.000)

(1,250.000)

(2,000.000)

(1,500.000)

(2,500,000.000)

Per Unit

Amount

15.609

72.762

22.943

43.397

178.769

Description

BRT PUT OPTION USD CALL OPTION STRIKE 96.50

EXPIRING 11/12/2012 125,000 BARRELS WRITTEN OTC

PUT (ID: OTCBDP-JQ-R)

(\$6,379,874.09)

Proceeds

116,768.32

90,850.46

45,784.97

64,994.78

4,469,237.50

\$4,787,636.03

Tax Cost

(117,096.00)

(90,312.50)

(42,000.00)

(66,855.00)

(2,512,500.00)

(\$2,828,763.50)

Realized

Gain/Loss

(327.68) S

537.96 S

3,784.97 S

(1,860.22) S

1,956,737.50 L

\$2,135.03 S

\$1,956,737.50 L

Quantity

(125.000)

Per Unit

Amount

8,700.00

Market Cost

1,087,500.00

Account [REDACTED] Page 30 of 34

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FINANCIAL TRUST COMPANY INC ACCT. [REDACTED]

For the Period 6/1/12 to 6/30/12

Trade Date

Est. Settle Date Type

Pending Securities Purchased

6/22

Purchase

6/26

6/26

7/3

6/27

7/2

6/27

7/2

6/27

7/2

6/28

7/3

Purchase

Purchase

Purchase

Purchase

Purchase

Description

CENCOSUD SA-SPONSORED ADR (ID: 15132H-40-8)

ENERGY LOUISIANA LLC PFD 5 1/4%

(ID: 29364W-50-4)

DIGITAL REALTY TRUST INC (ID: 253868-10-3)

EQT MIDSTREAM PARTNERS LP (ID: 26885B-10-0)

GENERAL ELEC CAP CORP 7.125% DEC 15 2049 DTD

06/12/2012 (ID: 369622-SN-6)

ENERGY TRANSFER PARTNERS L P (ID: 29273R-10-9)

Total Pending Securities Purchased

Quantity

7,500.000

25,000.000

1,250.000

2,000.000

2,000,000.000

1,500.000

Per Unit

Amount

15.612

25.00

72.25

21.00

105.75

44.57

Market Cost

(117,096.00)

(625,000.00)

(90,312.50)
(42,000.00)
(2,115,000.00)
(66,855.00)
(\$3,056,263.50)

Account [REDACTED] Page 31 of 34
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FINANCIAL TRUST COMPANY INC ACCT. [REDACTED]
For the Period 6/1/12 to 6/30/12
Portfolio Activity Summary - Mexican New Peso
Beginning Cash Balance
US Dollar Value

Current
Transactions
INFLOWS
Total Inflows
Foreign Exchange - Inflows

OUTFLOWS **
Total Outflows

Period Value
-1,000,000.00
\$1,000,000.00

Foreign
Exchange - Outflows
Ending Cash Balance

* 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 - Mexican New Peso
INFLOWS & OUTFLOWS

Per Unit
Type
Settle Date Selection Method

6/21

6/21

Spot FX

Description

SPOT CURRENCY TRANSACTION - SELL BUY USD SELL

MXN EXCHANGE RATE 13.700000000 DEAL 06/19/12

VALUE 06/21/12 (ID: 0MXNPR-AA-7)

FX Option Assgnd SPOT CURRENCY TRANSACTION SETTLEMENT OF

ASSIGNED FX OPTION BUY MXN SELL USD TRADE

6/19/12 VALUE 6/21/12 (ID: 0MXNPR-AA-7)

Total Inflows & Outflows

Account [REDACTED] Page 32 of 34

\$58,394.16

(\$58,394.16)

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(1,000,000.000)

1,000,000.00

12,900,000.00

Quantity

941,605.840

Amount USD

Local Value

Amount USD

Local Value

(941,605.84)

(12,900,000.00)

Currency

Gain/Loss USD

(58,394.16)

(941,605.84)

(\$941,605.84)

-Year-To-Date

Value*

-1,000,000.00

\$1,000,000.00

(941,605.84)

(\$941,605.84)

-Local

Value

Current

Period Value

0.00

12,900,000.00

12,900,000.00

(12,900,000.00)

(12,900,000.00)

0.00

Year-To-Date

Value*

-12,900,000.00

12,900,000.00

(12,900,000.00)

(12,900,000.00)

-

FINANCIAL TRUST COMPANY INC ACCT. [REDACTED]
For the Period 6/1/12 to 6/30/12
Portfolio Activity Summary - Yuan Renminbi
Beginning Cash Balance
US Dollar Value

Current
Transactions
INFLOWS
Total Inflows
Foreign Exchange - Inflows

OUTFLOWS **
Total Outflows

Period Value
-4,995,446.98
\$4,995,446.98

Foreign
Exchange - Outflows
Ending Cash Balance

* 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 - Yuan Renminbi
INFLOWS & OUTFLOWS

Per Unit
Type

Settle Date Selection Method
6/11
6/11

FX Fwd Contract
FX Fwd Contract

Total Inflows & Outflows

Account [REDACTED] Page 33 of 34
Description

SETTLE FORWARD CURRENCY CONTRACT BUY CNY SELL
USD CONTRACT RATE : 6.363600000 TRADE 6/08/11
VALUE 6/11/12 (ID: 0CNYPR-AA-6)

SETTLE FORWARD CURRENCY CONTRACT BUY USD SELL
CNY CONTRACT RATE : 6.384500000 TRADE 10/05/11
VALUE 6/11/12 (ID: 0CNYPR-AA-6)

\$0.00

(\$16,367.77)

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4,983,632.230

(4,995,446.98)

(31,818,000.00)

(11,814.75)

Quantity

(5,000,000.000)

Amount USD

Local Value

Amount USD

Local Value
4,995,446.98
31,818,000.00
Currency
Gain/Loss USD
(4,553.02)
(4,995,446.98)
(\$4,995,446.98)
-Year-To-Date
Value*
-15,166,549.64
\$15,166,549.64
(15,166,549.64)
(\$15,166,549.64)
-Local
Value
Current
Period Value
0.00
31,818,000.00
31,818,000.00
(31,818,000.00)
(31,818,000.00)
0.00
Year-To-Date
Value*
-96,018,000.00
96,018,000.00
(96,018,000.00)
(96,018,000.00)
-

FINANCIAL TRUST COMPANY INC ACCT. [REDACTED]

For the Period 6/1/12 to 6/30/12
Settled Foreign Exchange Contracts
Currency

Trade Date
Settle Date Counter Currency

Trade Related
MEXICAN NEW PESO

U S DOLLAR
Speculative

YUAN RENMINBI
U S DOLLAR

YUAN RENMINBI
U S DOLLAR

Other
MEXICAN NEW PESO

U S DOLLAR
Jun. 19 12

Jun. 21 12
MXN

USD
12,900,000.00
(1,000,000.00)

12.900000
12.900000

(1,000,000.00)
1,000,000.00

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

6.369400
6.369400

(5,000,000.00)
4,983,632.23

4,995,446.98
(4,995,446.98)

(4,553.02)
(11,814.75)

Jun. 19 12
Jun. 21 12

MXN (12,900,000.00)

USD

941,605.84

13.700000

12.900000

941,605.84

(1,000,000.00)

(58,394.16)

Amount

Counter Amount Contract Rate Revaluation Rate

Contracted Base

Amount USD

Revalued

Amount USD

Currency G/L

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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 6/1/12 to 6/30/12

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

Page

2

4

5

7

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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

305,165.68

\$305,165.68

Current

Portfolio Activity

Beginning Market Value

Withdrawals & Fees

Net Contributions/Withdrawals

Income & Distributions

Change In Investment Value

Ending Market Value

Period Value

307,853.80

(24.84)

(\$24.84)

(3,561.84)

\$304,267.12

Short

Market Value

(20,160.90)

19,262.34

(\$898.56)

Year-to-Date

Value

299,802.94

(149.02)

(\$149.02)

(1,004.96)

5,618.16

\$304,267.12

Total

(20,160.90)

324,428.02

Estimated

Current

Market Value Annual Income Allocation

(2,550.12)

\$304,267.12

(\$2,550.12)

100%

100%

ACCT. [REDACTED]

For the Period 6/1/12 to 6/30/12

Account [REDACTED] Page 2 of 8

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FINANCIAL TRUST COMPANY INC

Account Summary

Tax Summary

Foreign Dividends

Taxable Income

CONTINUED

Current

Period Value

Year-to-Date

Value

(1,004.96)

(\$1,004.96)

LT Realized Gain/Loss

Realized Gain/Loss

Current

Period Value

(5.94)

(\$5.94)

Year-to-Date

Value

(5.94)

(\$5.94)

ACCT. [REDACTED]

For the Period 6/1/12 to 6/30/12

Unrealized Gain/Loss

To-Date Value

\$10,406.82

Cost Summary

Equity

Cash & Fixed Income

Total

324,428.02

Cost

\$293,860.30

(30,567.72)

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

(16,605.00)

Ending

Market Value

(20,160.90)

Change

In Value

(3,555.90)

Current

Allocation

ACCT. ██████████

For the Period 6/1/12 to 6/30/12

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

(20,160.90)

(30,567.72)

10,406.82

(2,550.12)

13.10

(1,539.000)

Short

(20,160.90)

(30,567.72)

10,406.82

(2,550.12)

FINANCIAL TRUST COMPANY INC

Cash & Fixed Income Summary

Beginning

Asset Categories

Cash

Market Value

324,458.80

ACCT. [REDACTED]

For the Period 6/1/12 to 6/30/12

Ending

Market Value

324,428.02

Change

In Value

(30.78)

Current

Allocation

100%

Current

Market Value/Cost

Market Value

Tax Cost

SUMMARY BY MATURITY

1

Cash & Fixed Income

0-6 months

1

Period Value

324,428.02

324,428.02

SUMMARY BY TYPE

Market

Value

324,428.02

% 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

324,428.02

% of Bond

Portfolio

100%

Account [REDACTED] Page 5 of 8

Consolidated Statement Page 42

FINANCIAL TRUST COMPANY INC ACCT. [REDACTED]

For the Period 6/1/12 to 6/30/12

Cash & Fixed Income Detail

Quantity

Price

Cash

US DOLLAR

US DOLLAR

Total Cash

1.00

1.00

305,165.68

Margin

19,262.34

Short

305,165.68

19,262.34

\$324,428.02

305,165.68

19,262.34

\$324,428.02

\$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

Consolidated Statement Page 43

FINANCIAL TRUST COMPANY INC ACCT. [REDACTED]

For the Period 6/1/12 to 6/30/12

Portfolio Activity Summary

Beginning Cash Balance

Transactions

Income

INFLOWS

Total Inflows

OUTFLOWS **

Total Outflows

Short Fees Charged

TRADE ACTIVITY

Total Trade Activity

Current

Period Value

324,458.80

\$0.00

(24.84)

(\$24.84)

Settled Sales/Maturities/Redemptions

Ending Cash Balance

(5.94)

(\$5.94)

\$324,428.02

* 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

6/11

6/11

Description

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

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

Quantity

Cost

Per Unit

Amount

Amount

1,424.96

(1,424.96)

Year-To-Date

Value*

-(1,004.96)

(\$1,004.96)

(149.02)

(\$149.02)

(5.94)

(\$5.94)

-Account

██████████ Page 7 of 8

Consolidated Statement Page 44

FINANCIAL TRUST COMPANY INC ACCT. [REDACTED]

For the Period 6/1/12 to 6/30/12

INFLOWS & OUTFLOWS

Type

Settle Date Selection Method

6/15

6/18

6/18

6/21

Stock Dividend

Description

TELEFONICA S A SPONS ADR RD 05/17 PD 06/14

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

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

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

Misc Debit

Total Inflows & Outflows

TRADE ACTIVITY

Note:

Trade Date

Settle Date

6/25

6/25

SHORT DEBIT FEE 05/21-06/20 SUB-ACCOUNT: MGN

Quantity

Cost

Per Unit

Amount

(39.000)

878.28

(878.28)

(24.84)

(\$24.84)

Amount

L indicates Long Term Realized Gain/Loss

Type

Selection Method Description

Settled Sales/Maturities/Redemptions

Cash In Lieu

TELEFONICA S A SPONS ADR RD 05/17 PD 06/14

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

Quantity

Per Unit

Amount

Proceeds

(5.94)

Tax Cost

Realized

Gain/Loss

(5.94) L

Account [REDACTED] Page 8 of 8

For the Period 6/1/12 to 6/30/12

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 6/1/12 to 6/30/12

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 6/1/12 to 6/30/12

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 6/1/12 to 6/30/12

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.

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