

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

For the Period 10/1/12 to 10/31/12

Account Summary

Account

Number

Investment Account(s)

FINANCIAL TRUST COMPANY INC

FINANCIAL TRUST COMPANY INC

Total Value

W23560001¹

24200686²

Beginning Net

Market Value

68,457,831.65

303,917.19

\$68,761,748.84

Ending Net

Market Value

67,330,898.03

304,108.41

\$67,635,006.44

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

(1,126,933.62)

191.22

(\$1,126,742.40)

Start on

Page

4

43

Client News

If you plan to make gifts of securities this year, please notify your Client Service Representative before

December 1, 2012. This will allow us to process your request before year-end and meet the deadline for tax filing purposes.

0000000135.15.0.15.00001.BELLE18.20121108

Consolidated Statement Page 1

THIS PAGE INTENTIONALLY LEFT BLANK

For the Period 10/1/12 to 10/31/12

Consolidated Summary

INVESTMENT ACCOUNTS

Asset Allocation

Equity

Alternative Assets

Cash & Fixed Income

Market Value

Accruals

Market Value with Accruals

Beginning

Market Value

21,544,728.05

760,960.62

45,684,959.85

\$67,990,648.52

771,100.32

\$68,761,748.84

Ending

Market Value

18,925,733.76

215,018.91

47,594,669.48

\$66,735,422.15

899,584.29

\$67,635,006.44

Change

In Value

(2,618,994.29)

(545,941.71)

1,909,709.63

(\$1,255,226.37)

128,483.97

(\$1,126,742.40)

Estimated

1,140,824.88

Current

Annual Income Allocation

28%

1%

2,667,483.21

\$3,808,308.09

71%

100%

Equity

Cash &

Fixed Income

Alternative

Assets

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
67,990,648.52
54,007.47
160,988.85
(1,470,222.69)
\$66,735,422.15
899,584.29
\$67,635,006.44
Year-to-Date
Value
69,562,571.76
(9,953,411.93)
2,444,953.29
4,681,309.03
\$66,735,422.15
899,584.29
\$67,635,006.44

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.

Consolidated Statement Page 2

For the Period 10/1/12 to 10/31/12

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

W23560001

24200686

Account

Number

W23560001

24200686

Beginning

Market Value

69,262,768.82

299,802.94

\$69,562,571.76

Taxable

Income

2,445,958.25

(1,004.96)

\$2,444,953.29

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

Net Contributions/

Withdrawals

(9,953,165.76)

(246.17)

(\$9,953,411.93)

Tax-Exempt

Income

Other Income

& Receipts

Income &

Distributions

2,445,958.25

(1,004.96)

\$2,444,953.29

Change in

Investment Value

4,675,752.43

5,556.60

\$4,681,309.03

Realized Gain/Loss

Short-term
332,709.55
\$332,709.55
Long-term
2,522,079.99
(5.94)
\$2,522,074.05
Ending Market Value
with Accruals
67,330,898.03
304,108.41
\$67,635,006.44
Unrealized
Gain/Loss¹
1,354,455.73
10,345.26
\$1,364,800.99

CONTINUED

Consolidated Statement Page 3

JPMorgan Chase Bank, N.A.
270 Park Avenue, New York, NY 10017-2014
FINANCIAL TRUST COMPANY INC ACCT. W23560001
For the Period 10/1/12 to 10/31/12

Asset Account

J.P. Morgan Team

Justin Nelson

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).

203/629-3124

212/622-2770

800/634-1318

Table of Contents

Account Summary

Holdings

Equity

Alternative Assets

Cash & Fixed Income

Portfolio Activity

Page

2

4

8

12

21

Account W23560001 Page 1 of 39

Consolidated Statement Page 4

FINANCIAL TRUST COMPANY INC ACCT. W23560001

For the Period 10/1/12 to 10/31/12

Account Summary

Asset Allocation

Equity

Alternative Assets

Cash & Fixed Income

Market Value

Accruals

Market Value with Accruals

Beginning

Market Value

21,565,165.97

760,960.62

45,360,604.74

\$67,686,731.33

771,100.32

\$68,457,831.65

Ending

Market Value

18,945,956.22

215,018.91

47,270,338.61

\$66,431,313.74

899,584.29

\$67,330,898.03

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

(1.29)

\$54,031.71

160,988.85

(1,470,438.15)

\$66,431,313.74

899,584.29

\$67,330,898.03

Period Value

67,686,731.33

54,033.00

Change

In Value

(2,619,209.75)

(545,941.71)
1,909,733.87
(\$1,255,417.59)
128,483.97
(\$1,126,933.62)

Equity

Year-to-Date
Value

69,262,768.82
1,105,966.65
(10,031,218.35)
(1,027,914.06)
(\$9,953,165.76)
2,445,958.25
4,675,752.43
\$66,431,313.74
899,584.29
\$67,330,898.03

Estimated

1,143,375.00

Current

Annual Income Allocation

28%

1%

2,667,483.21
\$3,810,858.21

71%

100%

Alternative

Assets

Cash &

Fixed Income

Asset Allocation

Account W23560001 Page 2 of 39

Consolidated Statement Page 5

FINANCIAL TRUST COMPANY INC ACCT. W23560001

For the Period 10/1/12 to 10/31/12

Account Summary

Tax Summary

Domestic Dividends/Distributions

Foreign Dividends

Currency Gain/Loss

Interest Income

Ordinary Income

Accrued Interest Current Year

Accrued Interest Subsequent Year

Taxable Income

CONTINUED

Current

Period Value

197,500.00

1,971.52

83,588.96

8,402.67

(125,390.97)

(5,083.33)

\$160,988.85

Year-to-Date

Value

838,272.92

59,794.86

279,914.59

1,403,116.71

123,025.58

(253,083.08)

(5,083.33)

\$2,445,958.25

ST Realized Gain/Loss

LT Realized Gain/Loss

Realized Gain/Loss

Current

Period Value

262,550.15

113,465.25

\$376,015.40

Year-to-Date

Value

332,709.55

2,522,079.99

\$2,854,789.54

Unrealized Gain/Loss

To-Date Value

\$1,354,455.73

Cost Summary

Equity

Cash & Fixed Income

Total
47,525,161.06

Cost
18,636,283.72
\$66,161,444.78

Account W23560001 Page 3 of 39
Consolidated Statement Page 6

FINANCIAL TRUST COMPANY INC ACCT. W23560001

For the Period 10/1/12 to 10/31/12

Equity Summary

Asset Categories

US Large Cap Equity

US Small/Mid Cap Equity

Non-US 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

1,091,957.30

658,500.00

0.00

5,230,660.00

14,584,048.67

\$21,565,165.97

Ending

Market Value

1,436,308.39

640,500.00

950,000.00

2,716,200.00

13,202,947.83

\$18,945,956.22

Current

Period Value

18,945,956.22

18,636,283.72

324,574.67

1,143,375.00

128,762.00

5.99%

Change

In Value

344,351.09

(18,000.00)

950,000.00

(2,514,460.00)

(1,381,100.84)

(\$2,619,209.75)

Current

Allocation

2%

1%

1%

4%

20%

28%

US Small/Mid Cap Equity

Non-US Equity

US Large Cap Equity

Preferred Stocks

Concentrated & Other Equity

Asset Categories

Equity as a percentage of your portfolio - 28 %

Account W23560001 Page 4 of 39

Consolidated Statement Page 7

FINANCIAL TRUST COMPANY INC ACCT. W23560001

For the Period 10/1/12 to 10/31/12

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

DEAN FOODS CO

FACEBOOK INC-A

04033A-10-0 ARIA

138.21

09062X-10-3 BIIB

16.84

242370-10-4 DF

21.11

30303M-10-2 FB

Total US Large Cap Equity

\$1,436,308.39

\$1,637,370.22

(\$201,061.83)

\$0.00

0.00%

17,500.000

369,425.00

665,000.00

(295,575.00)

25,000.000

421,000.00

470,439.75

(49,439.75)

2,095.000

289,554.14

250,454.95

39,099.19

21.55

16,535.000

356,329.25

251,475.52

104,853.73

Quantity

Value

Adjusted Tax Cost

Original Cost

Unrealized
Gain/Loss
Est. Annual Inc.
Accrued Div.
Yield
US Small/Mid Cap Equity
DEUTSCHE BK AG LDN BRH
12.81
DBL LONG ETN38
25154H-55-8 DAG
50,000.000
640,500.00
352,529.00
287,971.00
Account W23560001 Page 5 of 39
Consolidated Statement Page 8

FINANCIAL TRUST COMPANY INC ACCT. W23560001

For the Period 10/1/12 to 10/31/12

Price

Non-US Equity

ROYAL BANK SCOTLAND GROUP PLC

ADR NON-CUMULATIVE

780097-71-3 RBS PTAA /P-2

Preferred Stocks

GMAC CAPITAL TRUST I

PFD STK 8 1/8%

361860-20-8

P REGIONS FINANCIAL CORP

PFD 6.375% PERPETUAL

7591EP-30-8 RFAA

Total Preferred Stocks

\$2,716,200.00

\$2,507,773.60

\$208,426.40

\$202,230.00

7.45%

25.00

25,000.000

625,000.00

625,000.00

39,750.00

6.36%

23.75

40,000.000

950,000.00

951,600.00

(1,600.00)

72,520.00

7.63%

Quantity

Value

Adjusted Tax Cost

Original Cost

Unrealized

Gain/Loss

Est. Annual Inc.

Accrued Div.

Yield

26.14

80,000.000

2,091,200.00

1,882,773.60

208,426.40

162,480.00

7.77%

Concentrated & Other Equity

BANK OF AMERICA CORP

112.53

8 1/8% PFD STK DEC 29 2049

DTD 04/30/2008

060505-DT-8 BB+ /B1

GENERAL ELEC CAP CORP

7.125% DEC 15 2049

DTD 06/12/2012

369622-SN-6 AA- /BAA

GENERAL MOTORS CO

CV PFD B

37045V-20-9 GM PB

Account W23560001 Page 6 of 39

Consolidated Statement Page 9

40.62

71,000.000

2,884,020.00

3,585,969.22

(701,949.22)

168,625.00

5.85%

114.79

2,000,000.000

2,295,840.00

2,115,000.00

180,840.00

142,500.00

53,832.00

6.11%

2,000,000.000

2,250,540.00

2,081,180.56

169,359.44

162,500.00

74,930.00

7.16%

FINANCIAL TRUST COMPANY INC ACCT. W23560001

For the Period 10/1/12 to 10/31/12

Price

Concentrated & Other Equity

JPMORGAN CHASE & CO

7.9% PFD STK APR 30 2049

DTD 04/23/2008

46625H-HA-1 BBB /BA1

LONG TOTAL RETURN SWAP

4,044,412.80 USD NOTIONAL

APPLE INC

MAT FEB 05 2013 DEAL 9966782

N/O Client

SWPBDP-MH-9

Total Concentrated & Other Equity

\$13,202,947.83

\$13,187,010.90

\$30,839.10

\$868,625.00

\$128,762.00

6.52%

1.68

8,860.000

(14,902.17)

N/A **

N/A

Quantity

Value

Adjusted Tax Cost

Original Cost

Unrealized

Gain/Loss

Est. Annual Inc.

Accrued Div.

Yield

115.75

5,000,000.000

5,787,450.00

5,404,861.12

382,588.88

395,000.00

6.74%

Account W23560001 Page 7 of 39

Consolidated Statement Page 10

FINANCIAL TRUST COMPANY INC ACCT. W23560001

For the Period 10/1/12 to 10/31/12

Alternative Assets Summary

Beginning

Asset Categories

Hard Assets

Note:

Estimated Value

760,960.62

P indicates position adjusted for Pending Trade Activity.

Alternative Assets Detail

Original

Commitment Amount

Private Investments

P MPLX LP

55336V-10-0 MPLX

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).

0.00

Net Capital Called

Since Inception

Net Distributions

Since Inception

Estimated

Value

Ending
Estimated Value
215,018.91
Change
In Value
(545,941.71)
Current
Allocation
1%

Account W23560001 Page 8 of 39
Consolidated Statement Page 11

FINANCIAL TRUST COMPANY INC ACCT. W23560001

For the Period 10/1/12 to 10/31/12

Quantity/Original

Commitment Amount

Real Estate & Infrastructure

P AMERICAN CAMPUS COMMUNITIES INC

024835-10-0 ACC

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

2.98%

Price

Quantity

Hard Assets

BRT CALL OPTION

USD PUT OPTION

STRIKE 126.50
EXPIRING 11/12/2012
125,000 BARRELS
OTCBDC-NA-W

Estimated

Value

Cost

53.57

125.000

6,696.86

75,000.00

Account W23560001 Page 9 of 39

Consolidated Statement Page 12

FINANCIAL TRUST COMPANY INC ACCT. W23560001

For the Period 10/1/12 to 10/31/12

Price

Hard Assets

BRT CALL OPTION

USD PUT OPTION

STRIKE 119.50

EXPIRING 11/12/2012

100,000 BARRELS

OTCBDC-NB-L

BRT CALL OPTION

USD PUT OPTION

STRIKE 119.00

EXPIRING 12/11/2012

100,000 BARRELS

OTCBDC-NB-M

BRT CALL OPTION

USD PUT OPTION

STRIKE 118.50

EXPIRING 02/08/2013

100,000 BARRELS

OTCBDC-NB-N

BRT PUT OPTION

USD CALL OPTION

STRIKE 96.50

EXPIRING 11/12/2012

125,000 BARRELS

OTCBDP-JQ-R

BRT PUT OPTION

USD CALL OPTION

STRIKE 80.00

EXPIRING 11/12/2012

100,000 BARRELS

OTCBDP-JQ-U

0.01

(100.000)

(0.61)

(184,000.00)

73.99

(125.000)

(9,249.33)

(1,087,500.00)

2,180.73

100.000

218,073.36

327,000.00

537.74

100.000

53,773.76

233,000.00

Quantity

Estimated
Value

Cost

133.36

100.000

13,336.13

184,000.00

Account W23560001 Page 10 of 39

Consolidated Statement Page 13

FINANCIAL TRUST COMPANY INC ACCT. W23560001

For the Period 10/1/12 to 10/31/12

Price

Hard Assets

BRT PUT OPTION

USD CALL OPTION

STRIKE 79.50

EXPIRING 12/11/2012

100,000 BARRELS

OTCBDP-JQ-V

BRT PUT OPTION

USD CALL OPTION

STRIKE 79.00

EXPIRING 02/08/2013

100,000 BARRELS

OTCBDP-JQ-W

Total Hard Assets

\$215,018.91

(\$1,012,500.00)

604.21

(100.000)

(60,421.04)

(327,000.00)

Quantity

Estimated

Value

Cost

71.90

(100.000)

(7,190.22)

(233,000.00)

Account W23560001 Page 11 of 39

Consolidated Statement Page 14

FINANCIAL TRUST COMPANY INC ACCT. W23560001

For the Period 10/1/12 to 10/31/12

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

16,893,523.10

1,077,299.58

23,552,888.77

1,314,678.30

2,619,873.45

(97,658.46)

\$45,360,604.74

Ending

Market Value

17,847,336.04

1,085,087.29

23,170,841.50

2,592,643.00

2,667,212.79

(92,782.01)

\$47,270,338.61

Current

Period Value

47,270,338.61

47,525,161.06

(197,637.85)

2,667,483.21

770,822.29

5.28%

Cash

Cash & Fixed Income as a percentage of your portfolio - 71 %

Change

In Value

953,812.94

7,787.71

(382,047.27)

1,277,964.70
47,339.34
4,876.45
\$1,909,733.87

Current
Allocation
27%

2%
34%
4%
4%
71%

Non-USD Cash
Non-US Fixed Income
Complementary Structured
US Fixed Income
Strategies

Asset Categories
Account W23560001 Page 12 of 39
Consolidated Statement Page 15

FINANCIAL TRUST COMPANY INC ACCT. W23560001

For the Period 10/1/12 to 10/31/12

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

23,275,868.71

5,741,347.41

7,251,170.00

11,094,734.50

\$47,363,120.62

% of Bond

Portfolio

51%

11%

15%

23%

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

17,847,336.04

1,085,087.29

11,654,710.00

4,357,963.00

6,579,481.50

2,667,212.79

3,171,330.00

\$47,363,120.62

% of Bond

Portfolio

41%

2%
24%
9%
13%
5%
6%
100%

Account W23560001 Page 13 of 39
Consolidated Statement Page 16

FINANCIAL TRUST COMPANY INC ACCT. W23560001

For the Period 10/1/12 to 10/31/12

Cash & Fixed Income Summary

NET FX CONTRACTS EXPOSURE SUMMARY

Value

in Currency

SWISS FRANC

EURO CURRENCY

MEXICAN NEW PESO

US DOLLAR

11,990,000.00

(10,000,000.00)

12,900,000.00

(994,089.41)

Note:

1

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

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.

**

Cash & Fixed Income Detail

Price

Cash

US DOLLAR

COST OF PENDING PURCHASES

1.00

1.00

18,098,876.48

(625,000.00)

18,098,876.48

(625,000.00)

18,098,876.48

(625,000.00)

1,809.88

146.40

0.01% ¹

Quantity

Value

Adjusted Tax Cost

Original Cost

Unrealized

Gain/Loss

Est. Annual Income

Accrued Interest

Yield

Account W23560001 Page 14 of 39

FINANCIAL TRUST COMPANY INC ACCT. W23560001

For the Period 10/1/12 to 10/31/12

Price

Cash

PROCEEDS FROM PENDING SALES

Total Cash

1.00

373,459.56

373,459.56

\$17,847,336.04

373,459.56

\$17,847,336.04

\$0.00

\$1,809.88

\$146.40

Non-USD Cash

CANADIAN DOLLAR

EURO PRINCIPAL CURRENCY

Total Non-USD Cash

0.01%

Quantity

Value

Adjusted Tax Cost

Original Cost

Unrealized

Gain/Loss

Est. Annual Income

Accrued Interest

Yield

1.00

1.30

0.01

0.01

837,388.58

1,085,087.28

\$1,085,087.29

0.01

1,098,655.02

\$1,098,655.03

(13,567.74)

(\$13,567.74)

\$0.00

0.00%

US Fixed Income

ALLY FINANCIAL INC

25.05

8 1/2% PFD

02005N-30-8 NA /CAA

HCA INC

6 1/2% FEB 15 2016

DTD 2/8/2006

404119-AR-0 B- /B3
AMERICAN AXLE & MFG INC
7 7/8% MAR 1 2017
DTD 2/27/2007
02406P-AF-7 B /B2
NRG ENERGY INC
7 5/8% JAN 15 2018
DTD 07/15/2011
629377-BN-1 BB- /B1
Account W23560001 Page 15 of 39
Consolidated Statement Page 18
109.09
1,000,000.00
1,090,850.00
1,001,500.00
89,350.00
76,250.00
22,451.00
5.59%
104.00
2,500,000.00
2,600,000.00
2,615,625.00
(15,625.00)
196,875.00
32,812.50
6.79%
109.75
1,500,000.00
1,646,250.00
1,530,000.00
116,250.00
126,600.00
3,171,330.00
2,782,242.51
389,087.49
269,025.00
67,256.25
97,500.00
20,583.00
8.48%
3.34%

FINANCIAL TRUST COMPANY INC ACCT. W23560001

For the Period 10/1/12 to 10/31/12

Price

US Fixed Income

HEADWATERS INC

7.625 04/01/2019 DTD 03/11/2011

42210P-AQ-5 B+ /B2

EARTHLINK INC

8 7/8% MAY 15 2019

DTD 05/17/2011

270321-AC-6 B- /B2

KINDRED HEALTHCARE INC

8 1/4% JUN 01 2019

DTD 06/01/2011

494580-AB-9 NR /B3

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

MASTR ALTERNATIVE LOANS TRUST

2003-4 CL B3 5.812343% 06/25/2033

DTD 05/01/2003

576434-EY-6 CCC /

COUNTRYWIDE HOME LOANS 2003-26 CL B1

5.33684% 08/25/2033 DTD 06/01/2003

12669E-RR-9

BEAR STEARNS ASSET BACKED SECURITIES

2004-AC6 CL M1 VAR RT 11/25/2034

DTD 10/29/2004

073879-LR-7 CCC /CA

73.87

47.65

1,558,767.33

2,157,052.02

1,151,414.66

1,027,835.29

1,200,250.84

1,013,814.46

(48,836.18)

14,020.83

83,188.29

6,931.83

18,997.15

77.65

11.42%

9.24%

76.29

1,636,073.54

1,248,193.23

998,004.86
250,188.37
95,093.50
7,923.50
11.43%
117.69
1,500,000.00
1,765,320.00
1,627,500.00
137,820.00
148,125.00
129,609.00
7.16%
98.00
1,000,000.00
980,000.00
996,250.00
(16,250.00)
82,500.00
34,375.00
8.65%
104.00
1,000,000.00
1,040,000.00
1,033,500.00
6,500.00
Quantity
Value
Adjusted Tax Cost
Original Cost
Unrealized
Gain/Loss
Est. Annual Income
Accrued Interest
Yield
102.50
1,000,000.00
1,025,000.00
1,035,000.00
(10,000.00)
76,250.00
6,354.00
88,750.00
40,923.00
7.13%
8.07%

FINANCIAL TRUST COMPANY INC ACCT. W23560001

For the Period 10/1/12 to 10/31/12

Price

US Fixed Income

WELLS FARGO MTGE SEC 2004-EE CL B1

VAR RT 12/25/2034 DTD 12/01/2004

949779-AD-4 CCC /NR

CITICORP MORTGAGE SECURITIES

SER 2005-1 CL B2 5.4204%

FEB 25 2035 DTD 02/01/2005

172973-P9-4 NA /NR

MORTGAGEIT TRUST 2005-2 CL 1M1

VAR RT 05/25/2035 DTD 04/27/2005

61915R-AD-8 BBB /NR

SOUTHERN CAL EDISON

6 1/4% DEC 31 2049

DTD 01/17/2012

842400-FU-2 BBB /BAA

Total US Fixed Income

20.48

109.09

2,056,053.03

3,000,000.00

421,141.34

3,272,610.00

1,439,237.12

2,999,982.50

(1,018,095.78)

272,627.50

13,888.63

230.27

187,500.00

46,875.00

\$23,170,841.50

\$23,384,669.99

(\$213,828.49)

\$1,595,455.36

\$425,806.83

Non-US Fixed Income

PETROLEOS DE VENEZUELA S

8 1/2% NOV 02 2017

DTD 10/29/2010

HELD BY EUROCLEAR

ISIN USP7807HAK16 SEDOL B5SC0L3

716550-9A-8 B+ /NA

28.74%

5.66%

63.11

73.61

2,047,738.07

1,954,256.93

1,292,368.45
1,438,528.53
1,489,729.45
1,622,033.25
(197,361.00)
(183,504.72)
55,584.25
577.46
105,928.54
8,827.37
14.98%
7.95%
Quantity
Value
Adjusted Tax Cost
Original Cost
Unrealized
Gain/Loss
Est. Annual Income
Accrued Interest
Yield
8.26%
90.00
1,500,000.00
1,350,000.00
1,337,750.00
12,250.00
127,500.00
63,394.50
11.16%

Account W23560001 Page 17 of 39
Consolidated Statement Page 20

FINANCIAL TRUST COMPANY INC ACCT. W23560001

For the Period 10/1/12 to 10/31/12

Price

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

\$2,592,643.00

\$2,694,500.00

(\$101,857.00)

\$443,217.97

\$340,994.56

Complementary Structured Strategies

JPY CALL CAD PUT

FX EUROPEAN STYLE OPTION

OCT 08, 2013 @ 76.9

AT EXP KI @ 69.65

XJPYCA-SJ-Z CAD

JPY PUT CAD CALL

FX EUROPEAN STYLE OPTION

OCT 08, 2013 @ 80.9

XJPYPB-AZ-Z CAD

0.04

809,000,000.00

315,354.56

347,756.17

(32,401.61)

18.34%

12.53

7,500,000.00

939,600.00

1,038,750.00

(99,150.00)

237,652.50

209,077.50

26.07%

Quantity

Value

Adjusted Tax Cost

Original Cost

Unrealized

Gain/Loss
Est. Annual Income
Accrued Interest
Yield
3.03
10,000,000.00
303,043.00
318,000.00
(14,957.00)
78,065.47
68,522.56
26.37%
0.03
(769,000,000.00)
(240,639.18)
(347,756.17)
107,116.99

Account W23560001 Page 18 of 39
Consolidated Statement Page 21

FINANCIAL TRUST COMPANY INC ACCT. W23560001

For the Period 10/1/12 to 10/31/12

Price

Complementary Structured Strategies

HSBC MARKET PLUS MXN NOTE 11/9/12

LNKED TO MXN VS USD

25% BUFFER, 9.75%CPN, 100%MAXRTN

10/26/11

4042K1-RA-3

JP MORGAN CHASE BANK NA

6.200% 04/16/2015 DTD 04/16/2012

4662A0-4Q-1

INTEREST RATE SWAP

MD 10/19/16 EFF 10/19/15

PAY: FLOATING RATE EUR

6 M EURIBOR DEAL 3000264371

1.335% REC FIXED, ANN 30/360

N/O Client

SWPBDT-AH-4 EUR

Total Complementary Structured Strategies

\$2,667,212.79

\$2,500,000.00

\$131,615.38

\$627,000.00

\$3,874.50

4.05%

97.30

10/19/12

1.30

40,000,000.00

35,597.41

N/A **

N/A

1,500,000.00

1,459,500.00

1,500,000.00

(40,500.00)

93,000.00

3,874.50

534,000.00

7.40%

Quantity

Value

Adjusted Tax Cost

Original Cost

Unrealized

Gain/Loss

Est. Annual Income

Accrued Interest

Yield

109.74

1,000,000.00

1,097,400.00

1,000,000.00

97,400.00

Account W23560001 Page 19 of 39

Consolidated Statement Page 22

FINANCIAL TRUST COMPANY INC ACCT. W23560001

For the Period 10/1/12 to 10/31/12

Market Value

Receivable

Trade Date

Foreign Exchange Contracts

MEXICAN NEW PESO

SWISS FRANC

US DOLLAR

EURO CURRENCY

Total Foreign Exchange Contracts

Oct. 23 12

Nov. 26 12

Aug. 1 12

Nov. 5 12

MXN

USD

CHF

EUR

12,900,000.00

(994,089.41)

11,990,000.00

(10,000,000.00)

12.976700

1.199000

13.122291

1.206612

983,060.07

994,089.41

12,876,838.68

12,958,591.35

\$13,859,898.75

\$13,952,680.76

(11,029.34)

(81,752.67)

(\$92,782.01)

Currency

Settlement Date Counter Currency

Amount

Counter Amount

Contract

Rate

Current Market

Forward Rate

Market Value

Payable

Unrealized

Gain/Loss

Account W23560001 Page 20 of 39

Consolidated Statement Page 23

FINANCIAL TRUST COMPANY INC ACCT. W23560001

For the Period 10/1/12 to 10/31/12

Portfolio Activity Summary - U S Dollar

Beginning Cash Balance

Current

Transactions

INFLOWS

Income

Contributions

Foreign Exchange - Inflows

Total Inflows

OUTFLOWS **

Withdrawals

Interest Purchased

Foreign Exchange - Outflows

Total Outflows

TRADE ACTIVITY

Settled Sales/Maturities/Redemptions

Settled Securities Purchased

Total Trade Activity

Ending Cash Balance

9,584,672.23

(10,418,933.10)

(\$834,260.87)

\$18,098,876.48

* 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

99,804,086.86

(96,431,001.31)

\$3,373,085.55

-(5,083.33)

(994,767.83)

(\$999,851.16)

1,050,994.95

\$1,206,692.94

Period

Value

18,726,295.57

155,697.99

Year-To-Date

Value*

-2,048,101.41

1,051,933.65

27,855,910.34

\$30,955,945.40

(10,031,218.35)

(5,083.33)

(27,382,542.58)

(\$37,418,844.26)

Current
Securities
Transferred In/Out
Securities Transferred Out
Period Value
Year-To-Date
Value*
(1,027,912.77)

Current
Cost Adjustments
Cost Adjustments
Total Cost Adjustments
Period Value
\$0.00
Year-To-Date
Value*
13,020.83
\$13,020.83

Account W23560001 Page 21 of 39
Consolidated Statement Page 24

FINANCIAL TRUST COMPANY INC ACCT. W23560001

For the Period 10/1/12 to 10/31/12

Portfolio Activity Detail - U S Dollar

INFLOWS & OUTFLOWS

Type

Settle Date Selection Method

10/1

10/2

10/2

Interest Income

Spot FX

Accrued Int Paid

Description

DEPOSIT SWEEP INTEREST FOR SEPT @ .01% RATE ON
NET AVG COLLECTED BALANCE OF \$13,234,361.11 AS
OF 10/01/12

SPOT CURRENCY TRANSACTION - SELL BUY USD SELL
EUR EXCHANGE RATE 1.291800000 DEAL 09/28/12
VALUE 10/02/12 (ID: 0EURPR-AA-9)

TO REVERSE ENTRY OF 09/27/2012 WELLS FARGO
MORTGAGE BACKED SECURITIES SER 2004-EE CL B1
DEC 25 2034 DTD 12/01/2004 @ 72.75 JP MORGAN
SECURITIES LLC (BIDL) TRADE DATE 09/13/12 FACE
VALUE 3,265,878.00 AS OF 09/27/12
(ID: 949779-AD-4)

10/2

Accrued Int Paid

WELLS FARGO MORTGAGE BACKED SECURITIES SER
2004-EE CL B1 DEC 25 2034 DTD 12/01/2004 @
72.75 JP MORGAN SECURITIES LLC (BIDL) TRADE
DATE 09/13/12 FACE VALUE 3,275,000.00
(ID: 949779-AD-4)

10/4

10/10

10/12

Accrued Int Paid

Accrued Int Recd

Accrued Int Paid

KINDRED HEALTHCARE INC 8 1/4% JUN 01 2019 DTD
06/01/2011 @ 99.625 JP MORGAN SECURITIES LLC
(BIDL) TRADE DATE 10/01/12 (ID: 494580-AB-9)
ENTRY REVERSED ON 10/23/2012 BANC OF AMERICA
MORTGAGE SECURITIES SER 2007-1 CL 2A12 6% JAN
25 2037 DTD 02/27/2007 (ID: 05952H-BY-4)
PETROLEOS DE VENEZUELA S 8 1/2% NOV 02 2017 DTD
10/29/2010 HELD BY EUROCLEAR ISIN USP7807HAK16
SEDOL B5SC0L3 (ID: 716550-9A-8)

500,000.000

0.00

0.038

(18,888.89)

1,000,000.000
0.00
2,011,909.315
0.028
0.001
(28,187.50)
3,017.86
2,053,369.950
0.00
0.001
(2,642.81)
(2,053,369.950)
0.00
0.001
2,642.81
(42,000.000)
(55,104.06)
54,255.60
Quantity
Cost
Per Unit
Amount
Amount
108.52

FINANCIAL TRUST COMPANY INC ACCT. W23560001

For the Period 10/1/12 to 10/31/12

INFLOWS & OUTFLOWS

Type

Settle Date Selection Method

10/16

10/16

10/23

Accrued Int Paid

Corporate Interest

Accrued Int Recd

Description

PETROLEOS DE VENEZUELA S 8 1/2% NOV 02 2017 DTD

10/29/2010 HELD BY EUROCLEAR ISIN USP7807HAK16

SEDOL B5SC0L3 (ID: 716550-9A-8)

JP MORGAN CHASE BANK NA 6.200% 04/16/2015 DTD

04/16/2012 (ID: 4662A0-4Q-1)

TO REVERSE ENTRY OF 10/10/2012 BANC OF AMERICA

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

25 2037 DTD 02/27/2007 AS OF 10/10/12

(ID: 05952H-BY-4)

10/23

10/24

10/24

10/25

10/25

10/25

10/25

Accrued Int Recd

FX Fwd Contract

Spot FX

Corporate Interest

Corporate Interest

Corporate Interest

Corporate Interest

BANC OF AMERICA MORTGAGE SECURITIES SER 2007-1

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

(ID: 05952H-BY-4)

SETTLE FORWARD CURRENCY CONTRACT BUY MXN SELL

USD CONTRACT RATE : 12.967850000 TRADE 9/20/12

VALUE 10/24/12 (ID: 0MXNPR-AA-7)

SPOT CURRENCY TRANSACTION - SELL BUY USD SELL

MXN EXCHANGE RATE 12.942200000 DEAL 10/23/12

VALUE 10/24/12 (ID: 0MXNPR-AA-7)

BEAR STEARNS ASSET BACKED SECURITIES 2004-AC6

CL M1 VAR RT 11/25/2034 DTD 10/29/2004

(ID: 073879-LR-7)

COUNTRYWIDE HOME LOANS 2003-26 CL B1 5.33684%

08/25/2033 DTD 06/01/2003 (ID: 12669E-RR-9)

CITICORP MORTGAGE SECURITIES SER 2005-1 CL B2

5.4204% FEB 25 2035 DTD 02/01/2005

(ID: 172973-P9-4)
MASTR ALTERNATIVE LOANS TRUST 2003-4 CL B3
5.812343% 06/25/2033 DTD 05/01/2003
(ID: 576434-EY-6)

Account W23560001 Page 23 of 39
Consolidated Statement Page 26

1,666,948.450
0.005
8,056.95
1,577,319.427
1,979,579.770
0.004
0.005
7,035.51
8,947.77
2,174,631.470
0.001
1,606.51
(12,900,000.000)
(995,082.44)
996,739.35
12,900,000.000
995,082.44
(994,767.83)
1,998,886.400
0.002
2,998.33
1,500,000.000
2,011,909.315
0.016
0.001
23,377.05
(3,017.86)
Quantity
Cost
Per Unit
Amount
1,000,000.000
0.00
0.039
Amount
(38,722.22)

FINANCIAL TRUST COMPANY INC ACCT. W23560001

For the Period 10/1/12 to 10/31/12

INFLOWS & OUTFLOWS

Type

Settle Date Selection Method

10/25

10/25

10/25

10/25

10/26

10/26

10/29

10/30

Corporate Interest

Corporate Interest

Accrued Int Paid

Accrued Int Paid

Corporate Interest

Accrued Int Paid

Accrued Int Recd

Div Domest

Total Inflows & Outflows

Description

MORTGAGEIT TRUST 2005-2 CL 1M1 VAR RT

05/25/2035 DTD 04/27/2005 (ID: 61915R-AD-8)

WELLS FARGO MTGE SEC 2004-EE CL B1 VAR RT

12/25/2034 DTD 12/01/2004 (ID: 949779-AD-4)

EARTHLINK INC 8 7/8% MAY 15 2019 DTD 05/17/2011

@ 103.50 JP MORGAN SECURITIES LLC (BIDL) TRADE

DATE 10/22/12 (ID: 270321-AC-6)

HEADWATERS INC 7.625 04/01/2019 DTD 03/11/2011

@ 103.50 JP MORGAN SECURITIES LLC (BIDL) TRADE

DATE 10/22/12 (ID: 42210P-AQ-5)

BANC OF AMERICA MORTGAGE SECURITIES SER 2007-1

CL 2A12 6% JAN 25 2037 DTD 02/27/2007 AS OF

10/25/12 (ID: 05952H-BY-4)

EARTHLINK INC 8 7/8% MAY 15 2019 DTD 05/17/2011

@ 103.25 JP MORGAN SECURITIES LLC (BIDL) TRADE

DATE 10/23/12 (ID: 270321-AC-6)

ROYAL BANK SCOTLAND GRP PLC 5.05% JAN 08 2015

DTD 12/08/2004 (ID: 780097-AP-6)

JPMORGAN CHASE & CO 7.9% PFD STK APR 30 2049

DTD 04/23/2008 (ID: 46625H-HA-1)

1,000,000.000

5,000,000.000

0.016

0.04

15,570.83

197,500.00

\$206,841.78

600,000.000

0.00
0.04
(23,814.58)
2,011,909.316
0.005
10,059.55
1,000,000.000
0.00
0.005
(5,083.33)
Quantity
Cost
Per Unit
Amount
2,064,361.916
2,053,369.950
400,000.000
0.00
0.001
0.002
0.039
Amount
1,129.38
4,698.56
(15,777.78)

Account W23560001 Page 24 of 39
Consolidated Statement Page 27

FINANCIAL TRUST COMPANY INC ACCT. W23560001

For the Period 10/1/12 to 10/31/12

TRADE ACTIVITY

Note:

0

*

L indicates Long Term Realized Gain/Loss

indicates Ordinary Income Realized Gain

S indicates Short Term Realized Gain/Loss

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

** Realized Gain/Loss and tax cost are shown as "N/A" in cases where we do not have appropriate cost information for all tax lots comprising the sale. Please contact your J.P. Morgan team for additional information.

Trade Date

Settle Date

9/25

10/1

9/26

10/1

9/28

10/3

9/28

10/3

9/28

10/4

10/3

10/9

10/3

10/9

Type

Selection Method Description

Settled Sales/Maturities/Redemptions

Sale

FIFO

PENNANTPARK INVESTMENT CORP @ 10.77 32,310.00

BROKERAGE 120.00 TAX &/OR SEC .73 J.P. MORGAN

SECURITIES LLC (ID: 708062-10-4)

GRUPO FIN SANTANDER-ADR B @ 12.65 50,600.00
BROKERAGE 160.00 TAX &/OR SEC 1.14 J.P. MORGAN
SECURITIES LLC (ID: 40053C-10-5)
CASELLA WASTE SYSTEMS INC CL A @ 4.27793
34,223.44 BROKERAGE 320.00 TAX &/OR SEC .77
J.P. MORGAN SECURITIES LLC (ID: 147448-10-4)
QUALYS INC @ 12.05 12,050.00 BROKERAGE 100.00
TAX &/OR SEC .27 J.P. MORGAN SECURITIES LLC
(ID: 74758T-30-3)
WESTERN ASSET MORTGAGE CAPIT @ 22.33 78,155.00
BROKERAGE 140.00 TAX &/OR SEC 1.76 J.P. MORGAN
SECURITIES LLC (ID: 95790D-10-5)
APOLLO COMMERCIAL REAL ESTATE FINANCE INC @
16.86222 75,879.99 BROKERAGE 180.00 TAX &/OR
SEC 1.70 J.P. MORGAN SECURITIES LLC
(ID: 03762U-10-5)
RIGEL PHARMACEUTICALS INC @ 9.5185 19,037.00
BROKERAGE 100.00 TAX &/OR SEC .43 J.P. MORGAN
SECURITIES LLC (ID: 766559-60-3)
Account W23560001 Page 25 of 39
Consolidated Statement Page 28
(2,000.000)
9.468
18,936.57
(19,000.00)
(63.43) S
(4,500.000)
16.822
75,698.29
(76,410.00)
(711.71) S
(3,500.000)
22.289
78,013.24
(77,700.00)
313.24 S*
(1,000.000)
11.95
11,949.73
(12,000.00)
(50.27) S*
(8,000.000)
4.238
33,902.67
(32,000.00)
1,902.67 S*
(4,000.000)
12.61
50,438.86
(48,739.60)
1,699.26 S*

Quantity
(3,000.000)
Per Unit
Amount
10.73
Proceeds
32,189.27
Tax Cost
(32,460.00)
Realized
Gain/Loss
(270.73) S*

FINANCIAL TRUST COMPANY INC ACCT. W23560001

For the Period 10/1/12 to 10/31/12

Trade Date

Settle Date

10/4

Type

Selection Method Description

Settled Sales/Maturities/Redemptions

Sale

10/10

FIFO

ENTRY REVERSED ON 10/23/2012 BANC OF AMERICA
MORTGAGE SECURITIES SER 2007-1 CL 2A12 6% JAN
25 2037 DTD 02/27/2007 @ 60.00 JP MORGAN
SECURITIES LLC (BIDL) FACE VALUE 2,081,519.00
(ID: 05952H-BY-4)

10/4

10/10

10/4

10/11

10/8

10/11

10/11

10/16

10/11

10/16

10/11

10/16

10/12

10/17

Sale

FIFO

PNC FINANCIAL SERVICES PFD 5 3/8% @ 24.95262

998,104.80 BROKERAGE 1,600.00 TAX &/OR SEC

22.36 J.P. MORGAN SECURITIES LLC

(ID: 693475-83-2)

BOARDWALK PIPELINE PARTNERS @ 26.83094

67,077.35 BROKERAGE 100.00 TAX &/OR SEC 1.51

J.P. MORGAN SECURITIES LLC (ID: 096627-10-4)

CBL & ASSOCIATES PROP PFD 6 5/8% @ 25.15
 377,250.00 BROKERAGE 600.00 TAX &/OR SEC 8.46
 J.P. MORGAN SECURITIES LLC (ID: 124830-80-3)
 CORPORATE OFFICE PROPERTIES TRUST @ 25.6455
 51,291.00 BROKERAGE 100.00 TAX &/OR SEC 1.15
 J.P. MORGAN SECURITIES LLC (ID: 22002T-10-8)
 KYTHERA BIOPHARMACEUTICALS I @ 19.57 23,484.00
 BROKERAGE 100.00 TAX &/OR SEC .53 J.P. MORGAN
 SECURITIES LLC (ID: 501570-10-5)
 REALOGY HOLDINGS CORP @ 33.12201 238,478.47
 BROKERAGE 288.00 TAX &/OR SEC 5.35 J.P. MORGAN
 SECURITIES LLC (ID: 75605Y-10-6)
 LAREDO PETROLEUM HOLDINGS IN @ 21.22121
 52,522.49 BROKERAGE 100.00 TAX &/OR SEC 1.18
 J.P. MORGAN SECURITIES LLC (ID: 516806-10-6)
 (2,475.000)
 21.18
 52,421.31
 (50,118.75)
 2,302.56 S
 (7,200.000)
 33.081
 238,185.12
 (194,400.00)
 43,785.12 S
 (1,200.000)
 19.486
 23,383.47
 (19,200.00)
 4,183.47 S
 (2,000.000)
 25.595
 51,189.85
 (49,500.00)
 1,689.85 S
 (15,000.000)
 25.109
 376,641.54
 (375,000.00)
 1,641.54 S
 (2,500.000)
 26.79
 66,975.84
 (67,475.00)
 (499.16) S
 (40,000.000)
 24.912
 996,482.44
 (1,000,000.00)
 (3,517.56) S
 Quantity

(2,011,909.315)

Per Unit

Amount

60.00

Proceeds

1,207,145.59

Tax Cost

(1,146,788.30)

Realized

Gain/Loss

60,357.29 S

Account W23560001 Page 26 of 39

Consolidated Statement Page 29

FINANCIAL TRUST COMPANY INC ACCT. W23560001

For the Period 10/1/12 to 10/31/12

Trade Date

Settle Date

10/12

10/17

10/12

10/17

10/4

10/23

Type

Selection Method Description

Settled Sales/Maturities/Redemptions

Sale

FIFO

Sale

FIFO

Sale

FIFO

LINN CO LLC @ 37.83291 45,399.49 BROKERAGE

100.00 TAX &/OR SEC 1.02 J.P. MORGAN SECURITIES

LLC (ID: 535782-10-6)

WORKDAY INC-CLASS A @ 46.51888 41,866.99

BROKERAGE 100.00 TAX &/OR SEC .94 J.P. MORGAN

SECURITIES LLC (ID: 98138H-10-1)

TO REVERSE ENTRY OF 10/10/2012 BANC OF AMERICA

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

25 2037 DTD 02/27/2007 @ 60.00 JP MORGAN

SECURITIES LLC (BIDL) FACE VALUE 2,081,519.00

AS OF 10/10/12 (ID: 05952H-BY-4)

10/4

10/23

10/18

10/23

10/19

10/24

10/19

10/24

10/19

10/24

Sale

FIFO

Sale

FIFO

Sale

FIFO

Sale

FIFO

Sale

FIFO

BANC OF AMERICA MORTGAGE SECURITIES SER 2007-1 (1,998,886.400)

CL 2A12 6% JAN 25 2037 DTD 02/27/2007 @ 60.00
JP MORGAN SECURITIES LLC (BIDL) FACE VALUE
2,081,519.00 (ID: 05952H-BY-4)
LEXICON PHARMACEUTICALS INC @ 2.24 44,800.00
BROKERAGE 800.00 TAX &/OR SEC 1.01 J.P. MORGAN
SECURITIES LLC (ID: 528872-10-4)
BARCLAYS BANK PLC PFD SHS SER 5 8 1/8% @
25.86838 1,015,333.92 BROKERAGE 1,570.00 TAX
&/OR SEC 22.75 J.P. MORGAN SECURITIES LLC
(ID: 06739H-36-2)
CITIGROUP CAPITAL XIII 7 7/8% PFD @ 28.45029
853,508.70 BROKERAGE 1,200.00 TAX &/OR SEC
19.12 J.P. MORGAN SECURITIES LLC
(ID: 173080-20-1)
COPANO ENERGY LLC @ 31.81882 636,376.40
BROKERAGE 800.00 TAX &/OR SEC 14.26 J.P. MORGAN
SECURITIES LLC (ID: 217202-10-0)
Account W23560001 Page 27 of 39
Consolidated Statement Page 30
(20,000.000)
31.778
635,562.14
(642,600.00)
(7,037.86) S
(30,000.000)
28.41
852,289.58
(750,000.00)
102,289.58 L
(39,250.000)
25.828
1,013,741.17
(1,002,565.50)
11,175.67 L
(20,000.000)
2.20
43,998.99
(45,000.00)
(1,001.01) S
60.00
1,199,331.84
(1,139,365.24)
59,966.60 S
2,011,909.315
60.00
(1,207,145.59)
1,146,788.30
(60,357.29) S
(900.000)
46.407
41,766.05

(25,200.00)
16,566.05 S
Quantity
(1,200.000)
Per Unit
Amount
37.749
Proceeds
45,298.47
Tax Cost
(43,800.00)
Realized
Gain/Loss
1,498.47 S

FINANCIAL TRUST COMPANY INC ACCT. W23560001

For the Period 10/1/12 to 10/31/12

Trade Date

Settle Date

Type

Selection Method Description

Settled Sales/Maturities/Redemptions

10/25

10/25

10/25

10/25

10/25

10/25

10/25

10/25

10/25

10/25

10/25

10/25

10/26

10/26

10/24

10/29

10/25

10/30

Principal Payment BEAR STEARNS ASSET BACKED SECURITIES 2004-AC6

Pro Rata

CL M1 VAR RT 11/25/2034 DTD 10/29/2004 PAYMENT

A/C PRINCIPAL (ID: 073879-LR-7)

Principal Payment COUNTRYWIDE HOME LOANS 2003-26 CL B1 5.33684%

Pro Rata

08/25/2033 DTD 06/01/2003 PAYMENT A/C PRINCIPAL

(ID: 12669E-RR-9)

Principal Payment CITICORP MORTGAGE SECURITIES SER 2005-1 CL B2

Pro Rata

5.4204% FEB 25 2035 DTD 02/01/2005 PAYMENT A/C

PRINCIPAL (ID: 172973-P9-4)

Principal Payment MASTR ALTERNATIVE LOANS TRUST 2003-4 CL B3

Pro Rata

Principal Payment MORTGAGEIT TRUST 2005-2 CL 1M1 VAR RT

Pro Rata

(30,874.910)

5.812343% 06/25/2033 DTD 05/01/2003 PAYMENT A/C

PRINCIPAL (ID: 576434-EY-6)

(8,308.890)

05/25/2035 DTD 04/27/2005 PAYMENT A/C PRINCIPAL

(ID: 61915R-AD-8)

Principal Payment WELLS FARGO MTGE SEC 2004-EE CL B1 VAR RT

Pro Rata

(5,631.880)

12/25/2034 DTD 12/01/2004 PAYMENT A/C PRINCIPAL

(ID: 949779-AD-4)
Principal Payment BANC OF AMERICA MORTGAGE SECURITIES SER 2007-1
Pro Rata
CL 2A12 6% JAN 25 2037 DTD 02/27/2007 PAYMENT
A/C PRINCIPAL AS OF 10/25/12 (ID: 05952H-BY-4)
Sale
FIFO
Sale
FIFO
ROYAL BANK SCOTLAND GRP PLC 5.05% JAN 08 2015
DTD 12/08/2004 @ 103.00 JP MORGAN SECURITIES
LLC (BIDL) (ID: 780097-AP-6)
GENERAL ELEC CAP CORP PFD 4.875% @ 24.9503
544,440.50 BROKERAGE 872.84 TAX &/OR SEC 12.20
J.P. MORGAN SECURITIES LLC (ID: 369622-42-8)
(21,821.000)
24.91
543,555.46
(545,525.00)
(1,969.54) S
(1,000,000.000)
103.00
1,030,000.00
(966,000.00)
55,597.33 S
8,402.67 0
(13,022.916)
100.00
13,022.93
N/A **
N/A
100.00
5,631.88
(4,097.19)
1,534.69 S
100.00
8,308.89
(5,816.22)
2,492.67 S
100.00
30,874.91
(18,833.70)
12,041.21 S
(25,322.840)
100.00
25,322.84
(21,017.96)
4,304.88 S
(18,552.100)
100.00
18,552.10

(14,285.12)
4,266.98 S
Quantity
(17,579.450)
Per Unit
Amount
100.00
Proceeds
17,579.45
Tax Cost
(8,262.34)
Realized
Gain/Loss
9,317.11 S

Account W23560001 Page 28 of 39
Consolidated Statement Page 31

FINANCIAL TRUST COMPANY INC ACCT. W23560001

For the Period 10/1/12 to 10/31/12

Trade Date

Settle Date

10/25

10/30

10/25

10/30

10/26

10/31

10/26

10/31

10/26

10/31

Type

Selection Method Description

Settled Sales/Maturities/Redemptions

Sale

FIFO

Sale

FIFO

Sale

FIFO

Sale

FIFO

Sale

FIFO

NAVISTAR INTERNATIONAL CORP @ 18.50002

37,000.04 BROKERAGE 100.00 TAX &/OR SEC .83

J.P. MORGAN SECURITIES LLC (ID: 63934E-10-8)

COBANK ACB PFD 6.25% @ 104.00 1,040,000.00

BROKERAGE 400.00 J.P. MORGAN SECURITIES LLC

(ID: 19075Q-80-5)

DISCOVER FINANCIAL SVS PFD 6.5% @ 25.24468

631,117.00 BROKERAGE 1,000.00 TAX &/OR SEC

14.14 J.P. MORGAN SECURITIES LLC

(ID: 254709-20-7)

GENERAL ELEC CAP CORP PFD 4.875% @ 24.94033

203,986.96 BROKERAGE 327.16 TAX &/OR SEC 4.57

J.P. MORGAN SECURITIES LLC (ID: 369622-42-8)

WHITEWAVE FOODS CO - A @ 17.3084 43,271.00

BROKERAGE 100.00 TAX &/OR SEC .97 J.P. MORGAN

SECURITIES LLC (ID: 966244-10-5)

Total Settled Sales/Maturities/Redemptions

\$9,584,672.23

(\$9,195,846.62)

\$113,465.25 L

\$253,934.76 S

\$8,402.67 0

(2,500.000)

17.268

43,170.03
(42,500.00)
670.03 S
(8,179.000)
24.90
203,655.23
(204,475.00)
(819.77) S
(25,000.000)
25.204
630,102.86
(625,000.00)
5,102.86 S
(10,000.000)
103.96
1,039,600.00
(1,000,000.00)
39,600.00 S
Quantity
(2,000.000)
Per Unit
Amount
18.45
Proceeds
36,899.21
Tax Cost
(37,500.00)
Realized
Gain/Loss
(600.79) S
Trade Date
Settle Date
Type
Description
Settled Securities Purchased
9/26
Purchase
10/1
GRUPO FIN SANTANDER-ADR B @ 12.1849 J.P. MORGAN
SECURITIES LLC (ID: 40053C-10-5)
Quantity
4,000.000
Per Unit
Amount
12.185
Market Cost
(48,739.60) *
Account W23560001 Page 29 of 39
Consolidated Statement Page 32

FINANCIAL TRUST COMPANY INC ACCT. W23560001

For the Period 10/1/12 to 10/31/12

Trade Date

Settle Date

Type

Settled Securities Purchased

9/13

Purchase

10/2

Description

TO REVERSE ENTRY OF 09/27/2012 WELLS FARGO
MORTGAGE BACKED SECURITIES SER 2004-EE CL B1
DEC 25 2034 DTD 12/01/2004 @ 72.75 JP MORGAN
SECURITIES LLC (BIDL) FACE VALUE 3,265,878.00
AS OF 09/27/12 (ID: 949779-AD-4)

9/13

10/2

9/28

10/3

9/28

10/3

9/28

10/3

10/1

10/4

9/28

10/5

10/3

10/9

10/3

10/9

10/4

10/10

Purchase

WELLS FARGO MORTGAGE BACKED SECURITIES SER
2004-EE CL B1 DEC 25 2034 DTD 12/01/2004 @
72.75 JP MORGAN SECURITIES LLC (BIDL) FACE
VALUE 3,275,000.00 (ID: 949779-AD-4)

Purchase

Purchase

Purchase

Purchase

Purchase

Purchase

Purchase

Purchase

CASELLA WASTE SYSTEMS INC CL A @ 4.00 J.P.
MORGAN SECURITIES LLC (ID: 147448-10-4)

QUALYS INC @ 12.00 J.P. MORGAN SECURITIES LLC
(ID: 74758T-30-3)

WESTERN ASSET MORTGAGE CAPIT @ 22.20 J.P.

MORGAN SECURITIES LLC (ID: 95790D-10-5)
KINDRED HEALTHCARE INC 8 1/4% JUN 01 2019 DTD
06/01/2011 @ 99.625 JP MORGAN SECURITIES LLC
(BIDL) (ID: 494580-AB-9)
CBL & ASSOCIATES PROP PFD 6 5/8% @ 25.00 J.P.
MORGAN SECURITIES LLC (ID: 124830-80-3)
APOLLO COMMERCIAL REAL ESTATE FINANCE INC @
16.98 J.P. MORGAN SECURITIES LLC
(ID: 03762U-10-5)
RIGEL PHARMACEUTICALS INC @ 9.50 J.P. MORGAN
SECURITIES LLC (ID: 766559-60-3)
BOARDWALK PIPELINE PARTNERS @ 26.99 J.P. MORGAN
SECURITIES LLC (ID: 096627-10-4)
2,000.000
2,500.000
9.50
26.99
(19,000.00)
(67,475.00)
15,000.000
4,500.000
25.00
16.98
(375,000.00) *
(76,410.00)
8,000.000
1,000.000
3,500.000
1,000,000.000
4.00
12.00
22.20
99.60
(32,000.00)
(12,000.00)
(77,700.00)
(996,250.00)
*
*
*
2,053,369.950
72.80
(1,493,826.64) *
Quantity
(2,053,369.950)
Per Unit
Amount
72.80
Market Cost
1,493,826.64
*

FINANCIAL TRUST COMPANY INC ACCT. W23560001

For the Period 10/1/12 to 10/31/12

Trade Date

Settle Date

Type

Settled Securities Purchased

10/1

Purchase

10/11

10/2

10/11

10/9

10/12

10/11

10/16

10/9

10/16

10/11

10/16

10/11

10/16

10/11

10/16

10/12

10/17

10/12

10/17

10/12

10/17

10/18

10/23

Purchase

Description

COBANK ACB PFD 6.25% @ 100.00 J.P. MORGAN

SECURITIES LLC (ID: 19075Q-80-5)

GENERAL ELEC CAP CORP PFD 4.875% @ 25.00 J.P.

MORGAN SECURITIES LLC (ID: 369622-42-8)

PETROLEOS DE VENEZUELA S 8 1/2% NOV 02 2017 DTD

10/29/2010 HELD BY EUROCLEAR ISIN USP7807HAK16

SEDOL B5SC0L3 (ID: 716550-9A-8)

PETROLEOS DE VENEZUELA S 8 1/2% NOV 02 2017 DTD

10/29/2010 HELD BY EUROCLEAR ISIN USP7807HAK16
 SEDOL B5SC0L3 (ID: 716550-9A-8)
 DISCOVER FINANCIAL SVS PFD 6.5% @ 25.00 J.P.
 MORGAN SECURITIES LLC (ID: 254709-20-7)
 CORPORATE OFFICE PROPERTIES TRUST @ 24.75 J.P.
 MORGAN SECURITIES LLC (ID: 22002T-10-8)
 KYTHERA BIOPHARMACEUTICALS I @ 16.00 J.P.
 MORGAN SECURITIES LLC (ID: 501570-10-5)
 REALOGY HOLDINGS CORP @ 27.00 J.P. MORGAN
 SECURITIES LLC (ID: 75605Y-10-6)
 LAREDO PETROLEUM HOLDINGS IN @ 20.25 J.P.
 MORGAN SECURITIES LLC (ID: 516806-10-6)
 LINN CO LLC @ 36.50 J.P. MORGAN SECURITIES LLC
 (ID: 535782-10-6)
 WORKDAY INC-CLASS A @ 28.00 J.P. MORGAN
 SECURITIES LLC (ID: 98138H-10-1)
 LEXICON PHARMACEUTICALS INC @ 2.25 J.P. MORGAN
 SECURITIES LLC (ID: 528872-10-4)
 25,000.000
 2,000.000
 1,200.000
 7,200.000
 2,475.000
 1,200.000
 900.000
 20,000.000
 25.00
 24.75
 16.00
 27.00
 20.25
 36.50
 28.00
 2.25
 (625,000.00)
 (49,500.00)
 (19,200.00)
 (194,400.00)
 (50,118.75)
 (43,800.00)
 (25,200.00)
 (45,000.00)
 1,000,000.000
 89.80
 (897,500.00)
 Quantity
 10,000.000
 30,000.000
 500,000.000
 Per Unit
 Amount

100.00

25.00

88.10

Market Cost

(1,000,000.00)

(750,000.00)

(440,250.00)

Account W23560001 Page 31 of 39

Consolidated Statement Page 34

FINANCIAL TRUST COMPANY INC ACCT. W23560001

For the Period 10/1/12 to 10/31/12

Trade Date

Settle Date

Type

Settled Securities Purchased

10/19

Purchase

10/24

10/22

10/25

10/22

10/25

10/23

10/26

10/24

10/29

10/24

10/29

10/25

10/30

10/25

10/31

10/26

10/31

10/26

10/31

Purchase

Purchase

Purchase

Purchase

Purchase

Description

COPANO ENERGY LLC @ 32.13 J.P. MORGAN

SECURITIES LLC (ID: 217202-10-0)

EARTHLINK INC 8 7/8% MAY 15 2019 DTD 05/17/2011

@ 103.50 JP MORGAN SECURITIES LLC (BIDL)

(ID: 270321-AC-6)

HEADWATERS INC 7.625 04/01/2019 DTD 03/11/2011

@ 103.50 JP MORGAN SECURITIES LLC (BIDL)

(ID: 42210P-AQ-5)

EARTHLINK INC 8 7/8% MAY 15 2019 DTD 05/17/2011

@ 103.25 JP MORGAN SECURITIES LLC (BIDL)

(ID: 270321-AC-6)

DEAN FOODS CO @ 18.77759 469,439.75 BROKERAGE

1,000.00 J.P. MORGAN SECURITIES LLC

(ID: 242370-10-4)

ROYAL BANK SCOTLAND GROUP PLC ADR

NON-CUMULATIVE @ 23.75 950,000.00 BROKERAGE

1,600.00 J.P. MORGAN SECURITIES LLC

(ID: 780097-71-3)

Purchase
 Purchase
 Purchase
 Purchase
 Total Settled Securities Purchased
 NAVISTAR INTERNATIONAL CORP @ 18.75 J.P. MORGAN
 SECURITIES LLC (ID: 63934E-10-8)
 MPLX LP @ 22.00 J.P. MORGAN SECURITIES LLC
 (ID: 55336V-10-0)
 AMERICAN CAMPUS COMMUNITIES INC @ 43.75 J.P.
 MORGAN SECURITIES LLC (ID: 024835-10-0)
 WHITEWAVE FOODS CO - A @ 17.00 J.P. MORGAN
 SECURITIES LLC (ID: 966244-10-5)
 2,000.000
 2,500.000
 7,000.000
 2,500.000
 18.75
 22.00
 43.75
 17.00
 (37,500.00)
 (55,000.00)
 (306,250.00)
 (42,500.00)
 (\$10,418,933.10)
 40,000.000
 23.79
 (951,600.00)
 25,000.000
 18.818
 (470,439.75)
 600,000.000
 103.30
 (619,500.00)
 1,000,000.000
 103.50
 (1,035,000.00)
 Quantity
 20,000.000
 400,000.000
 Per Unit
 Amount
 32.13
 103.50
 Market Cost
 (642,600.00)
 (414,000.00)
 Account W23560001 Page 32 of 39
 Consolidated Statement Page 35

FINANCIAL TRUST COMPANY INC ACCT. W23560001

For the Period 10/1/12 to 10/31/12

Trade Date

Type

Est. Settle Date Selection Method Description

Pending Sales, Maturities, Redemptions

Sale

10/26

10/31

10/26

10/31

Sale

MPLX LP (ID: 55336V-10-0)

AMERICAN CAMPUS COMMUNITIES INC

(ID: 024835-10-0)

Total Pending Sales, Maturities, Redemptions

Quantity

(2,500.000)

(7,000.000)

Per Unit

Amount

26.035

44.108

Proceeds

64,987.54

308,472.02

\$373,459.56

Tax Cost

(55,000.00)

(306,250.00)

(\$361,250.00)

Realized

Gain/Loss

9,987.54 S

2,222.02 S

\$12,209.56 S

Trade Date

Est. Settle Date Type

Pending Securities Purchased

10/25

Purchase

11/1

Description

REGIONS FINANCIAL CORP PFD 6.375% PERPETUAL

(ID: 7591EP-30-8)

Quantity

25,000.000

Per Unit

Amount

25.00

Market Cost

(625,000.00)
Account W23560001 Page 33 of 39
Consolidated Statement Page 36

FINANCIAL TRUST COMPANY INC ACCT. W23560001

For the Period 10/1/12 to 10/31/12

Portfolio Activity Summary - Euro

Beginning Cash Balance

Current

Transactions

INFLOWS

Total Inflows

Contributions

OUTFLOWS **

Total Outflows

Foreign Exchange - Outflows

Ending Cash Balance

Period Value

-54,033.00

\$54,033.00

(54,255.60)

(\$54,255.60)

-US

Dollar Value

Local Value

Year-To-Date

Value*

-54,033.00

\$54,033.00

(54,255.60)

(\$54,255.60)

-Current

Period

Value

837,388.58

42,000.00

42,000.00

(42,000.00)

(42,000.00)

837,388.58

Year-To-Date

Value*

-42,000.00

42,000.00

(42,000.00)

(42,000.00)

-Current

Securities

Transferred In/Out

Securities Transferred Out

Period Value

(1.29)

* 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

Year-To-Date

Value*

(1.29)

Account W23560001 Page 34 of 39

Consolidated Statement Page 37

FINANCIAL TRUST COMPANY INC ACCT. W23560001

For the Period 10/1/12 to 10/31/12

Portfolio Activity Detail - Euro

INFLOWS & OUTFLOWS

Per Unit

Type

Settle Date Selection Method

10/2

10/2

Spot FX

Misc Receipt

Total Inflows & Outflows

SECURITIES TRANSFERRED IN/OUT

Notes:

Settle Date Selection Method

Securities Transferred In

10/19

Receipt of Assets

Description

INTEREST RATE SWAP MD 10/19/16 EFF 10/19/15

PAY: FLOATING RATE EUR 6 M EURIBOR DEAL

3000264371 1.335% REC FIXED, ANN 30/360

DERIVATIVE SWAP OPEN NEW SWAP DEAL # 3000264371

(ID: SWPBDT-AH-4)

Description

SPOT CURRENCY TRANSACTION - SELL BUY USD SELL

EUR EXCHANGE RATE 1.291800000 DEAL 09/28/12

VALUE 10/02/12 (ID: 0EURPR-AA-9)

SWAP UNWIND - REF # 3000244528 CUSIP SWPBDRKV6

EURO PRINCIPAL CURRENCY (ID: 0EURPR-AA-9)

42,000.000

54,033.00

42,000.00

(\$222.60)

(\$848.46)

Quantity

54,255.600

Amount USD

Local Value

Amount USD

Local Value

(54,255.60)

(42,000.00)

Currency

Gain/Loss USD

(848.46)

* Transaction Market Value is representative of the prior trading day's market value. This is for informational purposes only and is not to be used for any financial or tax purposes. The Transaction Market Value shown is in USD.

Type

Quantity

Cost

40,000,000.000

0.00

Transaction

Market Value *

Account W23560001 Page 35 of 39

Consolidated Statement Page 38

FINANCIAL TRUST COMPANY INC ACCT. W23560001

For the Period 10/1/12 to 10/31/12

Notes:

* Transaction Market Value is representative of the prior trading day's market value. This is for informational purposes only and is not to be used for any financial or tax purposes. The Transaction Market Value shown is in USD.

Type

Settle Date Selection Method

Securities Transferred Out

10/2

Free Delivery

Description

INTEREST RATE SWAP 40,000,000 EUR NOTIONAL

09/12/2016 PAY: FLOATING RATE EUR 6 MONTH

EURIBOR DEAL 3000244528 1.340% REC FIXED, ANN

30/360 SWAP UNWIND - REF # 3000244528

(ID: SWPBDR-KV-6)

Quantity

Cost

(1.000)

0.00

Transaction

Market Value *

(1.29)

Account W23560001 Page 36 of 39

Consolidated Statement Page 39

FINANCIAL TRUST COMPANY INC ACCT. W23560001
For the Period 10/1/12 to 10/31/12
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
-995,082.44

\$995,082.44
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

(996,739.35)
(\$996,739.35)

-Year-To-Date
Value*
-4,936,907.24
\$4,936,907.24
(4,893,919.62)
(\$4,893,919.62)

-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*
-64,500,000.00
64,500,000.00
(64,500,000.00)
(64,500,000.00)

-Account
W23560001 Page 37 of 39
Consolidated Statement Page 40

FINANCIAL TRUST COMPANY INC ACCT. W23560001
For the Period 10/1/12 to 10/31/12
Portfolio Activity Detail - Mexican New Peso
INFLOWS & OUTFLOWS

Per Unit

Type

Settle Date Selection Method

10/24

10/24

FX Fwd Contract

Spot FX

Total Inflows & Outflows

Description

SETTLE FORWARD CURRENCY CONTRACT BUY MXN SELL
USD CONTRACT RATE : 12.967850000 TRADE 9/20/12
VALUE 10/24/12 (ID: 0MXNPR-AA-7)

SPOT CURRENCY TRANSACTION - SELL BUY USD SELL
MXN EXCHANGE RATE 12.942200000 DEAL 10/23/12
VALUE 10/24/12 (ID: 0MXNPR-AA-7)

(\$1,656.91)

\$1,971.52

996,739.350

(996,739.35)

(12,900,000.00)

1,656.91

Quantity

(994,767.830)

Amount USD

Local Value

Amount USD

Local Value

995,082.44

12,900,000.00

Currency

Gain/Loss USD

314.61

Account W23560001 Page 38 of 39

Consolidated Statement Page 41

FINANCIAL TRUST COMPANY INC ACCT. W23560001

For the Period 10/1/12 to 10/31/12

Settled Foreign Exchange Contracts

Currency

Trade Date

Settle Date Counter Currency

Trade Related

EURO

U S DOLLAR

Speculative

MEXICAN NEW PESO

U S DOLLAR

MEXICAN NEW PESO

U S DOLLAR

Sep. 20 12

Oct. 24 12

Oct. 23 12

Oct. 24 12

MXN

USD

12,900,000.00

(994,767.83)

MXN (12,900,000.00)

USD

996,739.35

12.967850

12.942200

12.963750

12.963750

(994,767.83)

996,739.35

995,082.44

(995,082.44)

314.61

1,656.91

Sep. 28 12

Oct. 2 12

EUR

USD

Amount

Counter Amount Contract Rate Revaluation Rate

(42,000.00)

54,255.60

1.291800

1.312001

Contracted Base

Amount USD

54,255.60

Revalued

Amount USD

(55,104.06)

Currency G/L
(848.46)

Account W23560001 Page 39 of 39
Consolidated Statement Page 42

THIS PAGE INTENTIONALLY LEFT BLANK

J.P. Morgan Securities LLC
FINANCIAL TRUST COMPANY INC
383 Madison Avenue, New York, NY 10179
ACCT. 24200686

For the Period 10/1/12 to 10/31/12

Margin Account

J.P. Morgan Team

Justin Nelson

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).

203/629-3124

212/622-2770

800/634-1318

Table of Contents

Account Summary

Holdings

Equity

Cash & Fixed Income

Portfolio Activity

Page

2

4

5

7

Account 24200686 Page 1 of 8

Consolidated Statement Page 43

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

304,308.48

\$304,308.48

Current

Portfolio Activity

Beginning Market Value

Withdrawals & Fees

Net Contributions/Withdrawals

Income & Distributions

Change In Investment Value

Ending Market Value

Period Value

303,917.19

(24.24)

(\$24.24)

215.46

\$304,108.41

Short

Market Value

(20,222.46)

20,022.39

(\$200.07)

Year-to-Date

Value

299,802.94

(246.17)

(\$246.17)

(1,004.96)

5,556.60

\$304,108.41

Total

(20,222.46)

324,330.87

Estimated

Current

Market Value Annual Income Allocation

(2,550.12)

\$304,108.41

(\$2,550.12)

100%

100%

ACCT. 24200686

For the Period 10/1/12 to 10/31/12

Account 24200686 Page 2 of 8

Consolidated Statement Page 44

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

Year-to-Date

Value

(5.94)

(\$5.94)

ACCT. 24200686

For the Period 10/1/12 to 10/31/12

Unrealized Gain/Loss

To-Date Value

\$10,345.26

Cost Summary

Equity

Cash & Fixed Income

Total

324,330.87

Cost

\$293,763.15

(30,567.72)

Investment Objectives

Speculation Permitted

Capital Appreciation

Yes

Yes

Account 24200686 Page 3 of 8

Consolidated Statement Page 45

FINANCIAL TRUST COMPANY INC

Equity Summary

Asset Categories

Non-US Equity

Beginning

Market Value

(20,437.92)

Ending

Market Value

(20,222.46)

Change

In Value

215.46

Current

Allocation

ACCT. 24200686

For the Period 10/1/12 to 10/31/12

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

(20,222.46)

(30,567.72)

10,345.26

(2,550.12)

13.14

(1,539.000)

Short

(20,222.46)

(30,567.72)

10,345.26

(2,550.12)

12.61%

Account 24200686 Page 4 of 8

Consolidated Statement Page 46

FINANCIAL TRUST COMPANY INC

Cash & Fixed Income Summary

Beginning

Asset Categories

Cash

Market Value

324,355.11

ACCT. 24200686

For the Period 10/1/12 to 10/31/12

Ending

Market Value

324,330.87

Change

In Value

(24.24)

Current

Allocation

100%

Current

Market Value/Cost

Market Value

Tax Cost

SUMMARY BY MATURITY

1

Cash & Fixed Income

0-6 months

1

Period Value

324,330.87

324,330.87

SUMMARY BY TYPE

Market

Value

324,330.87

% 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

324,330.87

% of Bond

Portfolio

100%

Account 24200686 Page 5 of 8

Consolidated Statement Page 47

FINANCIAL TRUST COMPANY INC ACCT. 24200686

For the Period 10/1/12 to 10/31/12

Cash & Fixed Income Detail

Quantity

Price

Cash

US DOLLAR

US DOLLAR

Total Cash

1.00

1.00

304,308.48

Margin

20,022.39

Short

304,308.48

20,022.39

\$324,330.87

304,308.48

20,022.39

\$324,330.87

\$0.00

\$0.00

0.00%

Account

Value

Adjusted Tax Cost

Original Cost

Unrealized

Gain/Loss

Est. Annual Income

Accrued Interest

Yield

Account 24200686 Page 6 of 8

Consolidated Statement Page 48

FINANCIAL TRUST COMPANY INC ACCT. 24200686

For the Period 10/1/12 to 10/31/12

Portfolio Activity Summary

Beginning Cash Balance

Transactions

INFLOWS

Total Inflows

Income

\$0.00

OUTFLOWS **

Total Outflows

Short Fees Charged

TRADE ACTIVITY

Total Trade Activity

(24.24)

(\$24.24)

Settled Sales/Maturities/Redemptions

\$0.00

Ending Cash Balance

\$324,330.87

* 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

Current

Period Value

324,355.11

Year-To-Date

Value*

-(1,004.96)

(\$1,004.96)

(246.17)

(\$246.17)

(5.94)

(\$5.94)

-Account

24200686 Page 7 of 8

Consolidated Statement Page 49

FINANCIAL TRUST COMPANY INC ACCT. 24200686

For the Period 10/1/12 to 10/31/12

Portfolio Activity Detail

INFLOWS & OUTFLOWS

Type

Settle Date Selection Method

10/1

10/1

10/9

10/9

10/15

10/15

10/22

10/22

10/22

10/29

10/29

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 SUB-ACCOUNT: MGN

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

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 09/21-10/20 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

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

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

Total Inflows & Outflows

Quantity

Cost

Per Unit

Amount

Amount

(1,939.14)

1,939.14

(646.38)

646.38

(938.79)

938.79

(24.24)

861.84

(861.84)

984.96

(984.96)

(\$24.24)

Account 24200686 Page 8 of 8

Consolidated Statement Page 50

For the Period 10/1/12 to 10/31/12

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 10/1/12 to 10/31/12

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 10/1/12 to 10/31/12

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 10/1/12 to 10/31/12

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