

05
2002
Confidential
FINANCIAL TRUST COMPANY INC
Page 1 of 28
J.P. Morgan Portfolios
May 1 - May 31, 2002
Table of Contents
Page
Account Summary
Asset Account Portfolio
Margin Account Portfolio
[REDACTED] JPMCB

JPMCI

[REDACTED]

2

3

25

000000.0000.00.0000.000.0000000000.000000

FINANCIAL TRUST COMPANY
ATTN: JEFFREY E EPSTEIN
C/O AMERICAN YACHT HARBOR
6100 RED HOOK, QUARTERS #B3
ST THOMAS 00802
US VIRGIN ISLDS

05
2002
FINANCIAL TRUST COMPANY INC
Portfolio Summary
May 01, 2002 - May 31, 2002
Page 2 of 28
Portfolio Summary
Net Worth Summary
Asset
Portfolio USD

██████████
Assets (Long)
Cash & Short Term
Equities
Options
Liabilities (Short)
Total
Options
FX Gain/Loss
Accrued Income
Total Net Worth
46,542,378.23
20,119,520.00
24,482,386.80
1,940,471.43
- 629,012.15
- 629,012.15
45,913,366.08
12.40
10,393.88
45,923,772.36
Margin
Portfolio USD

██████████
0.00
0.00
0.00
0.00
0.00
0.00
0.00
0.00
0.00
0.00
0.00
46,542,378.23
20,119,520.00
24,482,386.80
1,940,471.43
- 629,012.15
- 629,012.15
45,913,366.08
12.40
10,393.88
45,923,772.36

JPMorgan provides this Portfolio Summary for informational purposes. This summary includes information about assets held at JPMCB and JPMSI in accounts listed on the front page. Securities are not bank deposits or FDIC insured, are not obligations of or guaranteed by JPMCB or any of its bank or thrift affiliates (unless otherwise indicated), and are subject to investment risks, including possible loss of the principal amount invested. Assets held in custody by JPMCB are not protected under the Securities Investor Protection Corporation ("SIPC") insurance.
Total USD

05

JPMorgan Chase Bank

2002

Account Number: ■■■■■■■■■■

FINANCIAL TRUST COMPANY INC

345 Park Avenue, New York, NY 10154-1002

Asset Account Portfolio

May 01, 2002 - May 31, 2002

Page 3 of 28

Asset Account Portfolio

May 1 - May 31, 2002

Table of Contents

Portfolio Summary

Cash and Short Term

Equities

Options

Outstanding Foreign Exchange Contracts

Trade Activity

Account Transactions

Account Officers

Service Specialist: MANNINO/DORAZIO

Page

4

5

7

8

12

13

16

05

JPMorgan Chase Bank
2002

Account Number: ■■■■■■■■■■
FINANCIAL TRUST COMPANY INC
345 Park Avenue, New York, NY 10154-1002

Asset Account Portfolio
May 01, 2002 - May 31, 2002
Page 4 of 28

Overview

Portfolio Summary

Except for the Deposit Account (if elected), and the cash in your Asset Account, which are insured deposits with JPMCB, none of the investments referred to in this statement of your Asset Account, including mutual funds, are FDIC insured or bank deposits, obligations of or guaranteed by JPMCB or any of its bank or thrift affiliates (unless otherwise indicated). Such securities and other investments are subject to investment risks, including possible loss of the principal amount invested. See "Important Information about your JPMSI Brokerage Account" at the end of this Asset Account Portfolio.

Asset Allocation

45% Cash and Short Term

55% Equities

Net Gain/Loss Summary

Net Short Term Gain/Loss

Total

Realized This Period USD Realized Year to Date USD*

745,025.00

745,025.00

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

Exchange Rates

Spot Rates as of May 31, 2002

Currency

AUD

Market value of Options is not included in pie chart.

CHF

EUR

GBP

NOK

SEK

Exchange Rate

0.5661

1.5668

0.9343

1.4632

8.0123

9.7389

745,025.00

745,025.00

Unrealized USD

1,201,054.51

1,201,054.51

Market Value USD

May 31

Cash & Short Term

Equities

Options

Total

Foreign Exchange

Accrued Income

Total Portfolio Value

20,119,520.00

24,482,386.80

1,311,459.28

45,913,366.08

12.40

10,393.88

45,923,772.36

Tax

Cost USD

20,119,520.00

110,405.00

20,229,925.00

Estimated Annual

Income USD

361,821.48

361,821.48

Yield

%

1.8

0.0
N/A N/A
0.8

05
 JPMorgan Chase Bank
 2002
 Account Number: ■■■■■■■■■■
 FINANCIAL TRUST COMPANY INC
 345 Park Avenue, New York, NY 10154-1002
 Asset Account Portfolio
 May 01, 2002 - May 31, 2002
 Page 5 of 28
 Cash and Short Term
 Summary by Maturity
 Current Market Value
 USD
 Adjusted Cash Balance
 Less Than 3 Months
 Total
 119,520.00
 20,000,000.00
 20,119,520.00
 Estimated Annual Income
 USD
 1,821.48
 360,000.00
 361,821.48
 Current yield is displayed for instruments with no maturity and YTM on market is displayed for instruments that mature.
 Cash and Short Term by Type
 Description
 Cusip/S&P/Moody's Rating
 Cash
 JP MORGAN PRIME MONEY MARKET PREMIER
 CLASS SWEEP FUND (350)
 SWEEP DEADLINE IS 4:30 PM EST
 7-Day Annualized Yield: 1.51%
 PROCEEDS FROM PENDING SALES
 Adjusted Cash Balance
 USD
 21,000
 1.00
 1.00
 21,000.00
 21,000.00
 7,474.36
 USD
 98,520
 1.00
 1.00
 98,520.00
 119,520.00
 98,520.00
 119,520.00
 7,474.36
 320.04 1.52
 Currency/
 Unit Cost
 Adjusted
 Account Type
 Quantity
 Original
 Market
 Price
 Tax Cost
 Adjusted
 Original
 Market Value USD
 Accrued Interest USD
 Unrealized
 Gain/Loss USD
 Estimated Current
 Annual
 Yield/
 Income USD YTM %
 Current
 1,501.44
 1.52
 1,821.48 1.52

05
JPMorgan Chase Bank
2002
Account Number: ■■■■■■■■■■
FINANCIAL TRUST COMPANY INC
345 Park Avenue, New York, NY 10154-1002
Asset Account Portfolio
May 01, 2002 - May 31, 2002
Page 6 of 28
Cash and Short Term by Type
Description
Cusip/S&P/Moody's Rating
Short Term by Maturity
J P MORGAN PRIME MONEY MARKET FUND
INSTITUTIONAL SHARES CLASS
(FUND 829)
7-Day Annualized Yield: 1.75%
62826N-77-0
Total Cash and Short Term
20,119,520.00
20,119,520.00
10,393.88
0.00
361,821.48 1.80
USD
20,000,000
1.00
1.00
20,000,000.00
20,000,000.00
2,919.52
360,000.00
1.80
continued
Currency/
Account Type
Quantity
Unit Cost
Adjusted
Original
Market
Price
Tax Cost
Adjusted
Original
Current
Market Value USD
Accrued Interest USD
Unrealized
Gain/Loss USD
Estimated Current
Annual
Yield/
Income USD YTM %

05
JPMorgan Chase Bank
2002
Account Number: ■■■■■■■■■■
FINANCIAL TRUST COMPANY INC
345 Park Avenue, New York, NY 10154-1002
Asset Account Portfolio
May 01, 2002 - May 31, 2002
Page 7 of 28

Equities

Equity Holdings in Alphabetical Order

Description	Cusip/Symbol	Currency/	Account Type	Quantity	Unit	Cost	Current Market	Price	Tax Cost	Current Market	Value USD	USD Accrued Dividends USD	Estimated	Unrealized	Gain/Loss USD	Annual Dividend	Income USD Yield %
TOO INC	890333-10-7	TOO	USD				Total Equity	800,078			800,078			30.60			
								24,482,386.80			24,482,386.80			N/A			
								0.00						N/A			
								0.0									

05

JPMorgan Chase Bank
2002

Account Number: ■■■■■■■■■■
FINANCIAL TRUST COMPANY INC
345 Park Avenue, New York, NY 10154-1002
Asset Account Portfolio
May 01, 2002 - May 31, 2002

Page 8 of 28

Options

Foreign Exchange

Description

Cusip

GBP PUT USD CALL

FX EUROPEAN STYLE OPTION

OCT 31, 2002 @ 1.4625

KNOCK OUT @ 1.4758

XGBPPA-FI-Z

CHF PUT USD CALL

FX EUROPEAN STYLE OPTION

NOV 08, 2002 @ 1.63

XCHFPA-BP-Z

CHF PUT USD CALL

FX EUROPEAN STYLE OPTION

AUG 08, 2002 @ 1.6275

XCHFPA-BQ-Z

SEK CALL USD PUT

FX EUROPEAN STYLE OPTION

AUG 12, 2002 @ 10.05

XSEKCA-AO-Z

NOK PUT USD CALL

FX EUROPEAN STYLE OPTION

NOV 14, 2002 @ 8.6

XNOKPA-AT-Z

SEK PUT USD CALL

FX EUROPEAN STYLE OPTION

JUN 19, 2002 @ 10.08

XSEKPA-BD-Z

SEK - 50,400,000 USD - 5,000,000.00 USD

- 45,500.00

- 45,500.00

- 4,584.89

40,915.11

NOK - 189,200,000 USD - 22,000,000.00 USD

- 482,000.00

- 482,000.00

- 207,913.77

274,086.23

SEK

65,325,000 USD

6,500,000.00 USD

82,000.00

82,000.00

228,894.23

146,894.23

CHF

- 8,137,500 USD - 5,000,000.00 USD

- 53,750.00

- 53,750.00

- 22,701.75

31,048.25

CHF

- 8,150,000 USD - 5,000,000.00 USD

- 85,350.00

- 85,350.00

- 56,016.99

29,333.01

GBP

Counter

Amount Currency

Counter Premium

Amount Currency

Premium

Local

Premium

USD

Current Market

Value USD

Unrealized

Gain/Loss USD

- 5,000,000 USD - 7,312,500.00 USD
- 68,325.00
- 68,325.00
- 80,234.85
- 11,909.85

05

Cusip
JPMorgan Chase Bank
2002

Account Number: ■■■■■■■■■■
FINANCIAL TRUST COMPANY INC
345 Park Avenue, New York, NY 10154-1002
Asset Account Portfolio
May 01, 2002 - May 31, 2002
Page 9 of 28

Foreign Exchange

Description

CHF CALL USD PUT
FX EUROPEAN STYLE OPTION
FEB 20, 2003 @ 1.5

XCHFCA-BG-Z
SEK PUT USD CALL
FX EUROPEAN STYLE OPTION
JUN 19, 2002 @ 10.08

XSEKPA-BC-Z
NOK CALL USD PUT
FX AMERICAN STYLE OPTION
NOV 20, 2002 @ 8.

XNOKCA-AJ-Z
CHF PUT USD CALL
FX EUROPEAN STYLE OPTION
NOV 20, 2002 @ 1.585

XCHFPA-BS-Z
CHF CALL USD PUT
FX AMERICAN STYLE OPTION
NOV 20, 2002 @ 1.5

XCHFCA-BH-Z
AUD CALL USD PUT
FX AMERICAN STYLE OPTION
NOV 21, 2002 @ .575

XAUDCA-AP-Z
SEK PUT USD CALL
FX EUROPEAN STYLE OPTION
AUG 26, 2002 @ 10.2

XSEKPA-BE-Z
SEK - 102,000,000 USD - 10,000,000.00 USD
- 88,000.00
- 88,000.00
- 66,405.06

21,594.94
AUD
20,000,000 USD 11,500,000.00 USD
149,000.00
149,000.00
177,174.00
28,174.00

CHF
37,500,000 USD 25,000,000.00 USD
341,750.00
341,750.00
340,602.00
- 1,148.00

CHF - 39,625,000 USD - 25,000,000.00 USD
- 235,000.00
- 235,000.00
- 186,569.95
48,430.05

NOK 280,000,000 USD 35,000,000.00 USD
469,000.00
469,000.00
661,136.00
192,136.00

SEK - 50,400,000 USD - 5,000,000.00 USD
- 46,500.00
- 46,500.00
- 4,584.89
41,915.11

Counter
Amount Currency
continued
CHF
11,250,000 USD
7,500,000.00 USD
130,000.00

130,000.00
150,272.89
20,272.89
Counter Premium
Amount Currency
Premium
Local
Premium
USD
Current Market
Value USD
Unrealized
Gain/Loss USD

05

Cusip

JPMorgan Chase Bank

2002

Account Number: ■■■■■■■■■■

FINANCIAL TRUST COMPANY INC

345 Park Avenue, New York, NY 10154-1002

Asset Account Portfolio

May 01, 2002 - May 31, 2002

Page 10 of 28

Foreign Exchange

Description

SEK CALL USD PUT

FX AMERICAN STYLE OPTION

NOV 26, 2002 @ 9.25

XSEKCA-AP-Z

SEK CALL USD PUT

FX AMERICAN STYLE OPTION

NOV 27, 2002 @ 9.25

XSEKCA-AM-Z

AUD PUT USD CALL

FX EUROPEAN STYLE OPTION

NOV 27, 2002 @ .56

KNOCK OUT @ .574

XAUDPA-AR-Z

AUD CALL USD PUT

FX AMERICAN STYLE OPTION

NOV 27, 2002 @ .574

XAUDCA-AN-Z

P CHF PUT USD CALL

FX EUROPEAN STYLE OPTION

JUN 13, 2002 @ 1.57

XCHFPA-BV-Z

Total Foreign Exchange

Exchange-listed options are valued using market prices at the close of business for statement date.

Over-The-Counter (OTC) options are valued at Mid-Market, unless otherwise agreed.

See: Important Information about Pricing and Valuations.

110,405.00

1,311,459.28

1,201,054.51

CHF - 26,690,000 USD - 17,000,000.00 USD

- 98,520.00

- 98,520.00

0.00

98,520.00

AUD

20,000,000 USD 11,480,000.00 USD

176,000.00

176,000.00

186,836.20

10,836.20

AUD - 20,000,000 USD - 11,200,000.00 USD

- 197,000.00

- 197,000.00

0.00

197,000.00

SEK

92,500,000 USD 10,000,000.00 USD

83,900.00

83,900.00

98,076.83

14,176.83

Counter

Amount Currency

continued

SEK

92,500,000 USD 10,000,000.00 USD

78,700.00

78,700.00

97,479.28

18,779.28

Counter Premium

Amount Currency

Premium

Local

Premium

USD

Current Market

Value USD

Unrealized
Gain/Loss USD

05

JPMorgan Chase Bank
2002

Account Number: ■■■■■■■■■■

FINANCIAL TRUST COMPANY INC
345 Park Avenue, New York, NY 10154-1002

Asset Account Portfolio
May 01, 2002 - May 31, 2002

Page 11 of 28

Important Information about Pricing and Valuations

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

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

and, except as otherwise agreed in writing, these valuations do not represent the actual terms at which transactions or securities could be bought or sold or new transactions could be entered into, or the actual terms on which existing transactions or

securities could be liquidated as of the date of this statement. We do not warrant their completeness or accuracy. These valuations are derived from proprietary models based upon well recognized financial principles and we have, when necessary to

calculate the present value of future cash flows, made reasonable estimates about relevant future market conditions. Valuations based on other models or different assumptions may yield different results. 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.

05
JPMorgan Chase Bank
2002
Account Number: ■■■■■■■■■■
FINANCIAL TRUST COMPANY INC
345 Park Avenue, New York, NY 10154-1002
Asset Account Portfolio
May 01, 2002 - May 31, 2002
Page 12 of 28

Outstanding Foreign Exchange Contracts
Net Currency Exposure Summary
Value in Currency

Euro Currency
Pound Sterling
Swedish Krona
U S Dollar
- 20,000,000.00
12,782,000.00
68,194,000.00
- 7,000,000.00

Gain/Loss Summary
Total Unrealized Open
Total Unrealized Gain/Loss
Value in USD
12.40
12.40

Foreign Exchange Contracts
Settlement
Date

Trade Date
SPECULATIVE
EURO CURRENCY - POUND STERLING
SWEDISH KRONA - U S DOLLAR
May. 31 02 Jun. 21 02 EUR
May. 30 02 Jun. 24 02 SEK

Total Foreign Exchange Contracts
- 20,000,000.00 GBP
68,194,000.00 USD
12,782,000.00
- 7,000,000.00

0.6391
9.742
1.565525
9.755687
18,677,333.20
6,990,179.18
25,667,512.38
18,667,499.98
7,000,000.00
25,667,499.98
9,833.22
- 9,820.82
12.40

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

05
 JPMorgan Chase Bank
 2002
 Account Number: ■■■■■■■■■■
 FINANCIAL TRUST COMPANY INC
 345 Park Avenue, New York, NY 10154-1002
 Asset Account Portfolio
 May 01, 2002 - May 31, 2002
 Page 13 of 28
 Trade Activity
 Realized Gain/Loss Summary
 Short Term Gain/Loss
 Long Term Gain/Loss
 Note: indicates Short Term Realized Gain/Loss
 indicates Long Term Realized Gain/Loss
 S
 L
 Capital gains and losses on sales with missing or incomplete tax cost are identified with N/A.
 Trade Activity by Type
 Settlement
 Date
 Trade
 Date
 Settled
 May 17May 17 Expired Opt
 NOK PUT USD CALL
 FX EUROPEAN STYLE OPTION
 OCT 31, 2002 @ 8.41
 KNOCK OUT @ 8.25
 Issued in USD
 May 28May 30 Purchase Opt AUD CALL USD PUT
 May 28May 30 Write Option
 FX AMERICAN STYLE OPTION
 NOV 27, 2002 @ .574
 AUD PUT USD CALL
 FX EUROPEAN STYLE OPTION
 NOV 27, 2002 @ .56
 KNOCK OUT @ .574
 USD
 USD
 20,000,000
 - 20,000,000
 1.533
 1.759
 - 176,000.00
 197,000.00
 NOK
 84,100,000
 0.00
 122,125.00
 122,125.00 S
 Type
 Amount USD
 745,025.00
 0.00
 Realized
 Description
 Currency
 Quantity
 Price/Unit Market Cost/Proceeds
 Tax Cost
 Gain/Loss USD

05
 Trade
 Date
 JPMorgan Chase Bank
 2002
 Account Number: ■■■■■■■■■■
 FINANCIAL TRUST COMPANY INC
 345 Park Avenue, New York, NY 10154-1002
 Asset Account Portfolio
 May 01, 2002 - May 31, 2002
 Page 14 of 28
 Trade Activity by Type
 Settlement
 Date
 Type
 Settled continued
 May 28May 28 Expired Opt
 NOK PUT USD CALL
 FX EUROPEAN STYLE OPTION
 NOV 20, 2002 @ 8.25
 KNOCK OUT @ 8.05
 Issued in USD
 May 28May 30 Purchase Opt SEK CALL USD PUT
 May 28May 30 Write Option
 FX AMERICAN STYLE OPTION
 NOV 27, 2002 @ 9.25
 SEK PUT USD CALL
 FX EUROPEAN STYLE OPTION
 NOV 27, 2002 @ 10.
 KNOCK OUT @ 9.75
 May 29May 29 Purchase
 May 30May 30 Expired Opt
 J P MORGAN PRIME MONEY MARKET FUND
 INSTITUTIONAL SHARES CLASS
 (FUND 829)
 AUD PUT USD CALL
 FX EUROPEAN STYLE OPTION
 NOV 21, 2002 @ .5475
 KNOCK OUT @ .569
 Issued in USD
 May 30May 30 Expired Opt
 CHF PUT USD CALL
 FX EUROPEAN STYLE OPTION
 NOV 20, 2002 @ 1.6
 KNOCK OUT @ 1.5615
 Issued in USD
 May 30May 30 Expired Opt
 SEK PUT USD CALL
 FX EUROPEAN STYLE OPTION
 NOV 27, 2002 @ 10
 KNOCK OUT @ 9.75
 Issued in USD
 SEK
 100,000,000
 0.00
 83,900.00
 83,900.00 S
 CHF
 12,000,000
 0.00
 70,000.00
 70,000.00 S
 USD
 AUD
 20,000,000
 20,000,000
 1.00 - 20,000,000.00
 0.00
 141,000.00
 141,000.00 S
 USD
 USD
 92,500,000
 - 100,000,000
 0.839
 0.839
 - 83,900.00
 83,900.00
 NOK

165,000,000

0.00

328,000.00

328,000.00 S

continued

Realized

Description

Currency

Quantity

Price/Unit Market Cost/Proceeds

Tax Cost

Gain/Loss USD

05

Date

JPMorgan Chase Bank

2002

Account Number: ■■■■■■■■■■

FINANCIAL TRUST COMPANY INC

345 Park Avenue, New York, NY 10154-1002

Asset Account Portfolio

May 01, 2002 - May 31, 2002

Page 15 of 28

Trade Activity by Type

Trade

Estimated

Settlement

Date

Pending

May 30 Jun 3 Write Option

CHF PUT USD CALL

FX EUROPEAN STYLE OPTION

JUN 13, 2002 @ 1.57

USD

- 26,690,000

0.58

98,520.00

Type

continued

Realized Gain/Loss

Description

Currency

Quantity

Price/Unit Market Cost/Proceeds

Tax Cost

USD

05
JPMorgan Chase Bank
2002
Account Number: ■■■■■■■■■■
FINANCIAL TRUST COMPANY INC
345 Park Avenue, New York, NY 10154-1002
Asset Account Portfolio
May 01, 2002 - May 31, 2002
Page 16 of 28
Account Transactions by Currency
U S Dollar Activity Summary
Amount this
Period USD
Beginning Balance
Credits
Sweep Account Sales
Sales, Maturities, Redemptions
Miscellaneous Receipts
Debits
Sweep Account Purchases
Purchases of Securities
Ending Balance
- 20,021,000.00
- 20,259,900.00
.00
*Year to date information is calculated on a calendar year basis.
- 20,021,000.00
- 20,259,900.00
20,000,000.00
280,900.00
20,000,000.00
20,000,000.00
280,900.00
20,000,000.00
.00
Amount Year
to Date USD*
U S Dollar Activity by Date
Type
Settlement
Date
May 20 Misc. Receipt
May 20 Purchase
20,000,000
Quantity Description
FED FUNDS REC'D FROM
MELLON BANK N.A.
JP MORGAN PRIME MONEY MARKET PREMIER
CLASS SWEEP FUND (350)
SWEEP DEADLINE IS 4:30 PM EST
Amount USD
7,000,000.00
- 20,000,000.00

05
Settlement
Date
JPMorgan Chase Bank
2002
Account Number: ■■■■■■■■■■
FINANCIAL TRUST COMPANY INC
345 Park Avenue, New York, NY 10154-1002
Asset Account Portfolio
May 01, 2002 - May 31, 2002
Page 17 of 28
U S Dollar Activity by Date
Type
continued
Quantity Description
May 20 Misc. Receipt
FUNDS TRANSFERRED FROM
PRN A/C#
PRN A/C#
May 21 Receipt of Assets
May 21 Receipt of Assets
May 29 Purchase
350,078
LETTER FROM CLIENT
TOO INC
DEAN WITTER REYNOLDS INC
TRADE DATE 05/20/02
450,000 TOO INC
BEAR STEARNS SECURITIES CORP
TRADE DATE 05/20/02
20,000,000
J P MORGAN PRIME MONEY MARKET FUND
INSTITUTIONAL SHARES CLASS
(FUND 829)
J.P.MORGAN SECURITIES INC AS AGENT
@ 1.00
TRADE DATE 05/29/02
May 29 Sale
May 30 Write Option
- 20,000,000
JP MORGAN PRIME MONEY MARKET PREMIER
CLASS SWEEP FUND (350)
SWEEP DEADLINE IS 4:30 PM EST
- 20,000,000 AUD PUT USD CALL
FX EUROPEAN STYLE OPTION
NOV 27, 2002 @ .56
KNOCK OUT @ .574
WRITTEN FX OPTION
PUT 20,000,000.00 AUD
CALL 11,200,000.00 USD
TRADE DATE 05/28/02
20,000,000.00
197,000.00
- 20,000,000.00
Amount USD
13,000,000.00
Q78805001 TO
Q30171005

05
Settlement
Date
JPMorgan Chase Bank
2002
Account Number: ■■■■■■■■■■
FINANCIAL TRUST COMPANY INC
345 Park Avenue, New York, NY 10154-1002
Asset Account Portfolio
May 01, 2002 - May 31, 2002
Page 18 of 28
U S Dollar Activity by Date
Type
continued
Quantity Description
May 30 Purchase Opt
20,000,000 AUD CALL USD PUT
FX AMERICAN STYLE OPTION
NOV 27, 2002 @ .574
PURCHASED FX OPTION
CALL 20,000,000.00 AUD
PUT 11,480,000.00 USD
TRADE DATE 05/28/02
May 30 Write Option
- 100,000,000 SEK PUT USD CALL
FX EUROPEAN STYLE OPTION
NOV 27, 2002 @ 10.
KNOCK OUT @ 9.75
WRITTEN FX OPTION
PUT 100,000,000.00 SEK
CALL 10,000,000.00 USD
TRADE DATE 05/28/02
May 30 Purchase Opt
92,500,000 SEK CALL USD PUT
FX AMERICAN STYLE OPTION
NOV 27, 2002 @ 9.25
PURCHASED FX OPTION
CALL 92,500,000.00 SEK
PUT 10,000,000.00 USD
TRADE DATE 05/28/02
May 30 Purchase
21,000
JP MORGAN PRIME MONEY MARKET PREMIER
CLASS SWEEP FUND (350)
SWEEP DEADLINE IS 4:30 PM EST
- 21,000.00
- 83,900.00
83,900.00
Amount USD
- 176,000.00

05

Settlement

Date

JPMorgan Chase Bank

2002

Account Number: ■■■■■■■■■■

FINANCIAL TRUST COMPANY INC

345 Park Avenue, New York, NY 10154-1002

Asset Account Portfolio

May 01, 2002 - May 31, 2002

Page 19 of 28

U S Dollar Activity by Date

Type

continued

Quantity Description

May 30 Free Receipt

- 84,100,000 NOK PUT USD CALL

FX EUROPEAN STYLE OPTION

OCT 31, 2002 @ 8.41

KNOCK OUT @ 8.25

FREE RECEIPT OF WRITTEN FX OPTION

PUT 84,100,000.00 NOK

CALL 10,000,000.00 USD

TRADE DATE 05/01/02

May 30 Free Receipt

- 5,000,000 GBP PUT USD CALL

FX EUROPEAN STYLE OPTION

OCT 31, 2002 @ 1.4625

KNOCK OUT @ 1.4758

FREE RECEIPT OF WRITTEN FX OPTION

PUT 5,000,000.00 GBP

CALL 7,312,500.00 USD

TRADE DATE 05/01/02

May 30 Free Receipt

- 8,150,000 CHF PUT USD CALL

FX EUROPEAN STYLE OPTION

NOV 08, 2002 @ 1.63

FREE RECEIPT OF WRITTEN FX OPTION

PUT 8,150,000.00 CHF

CALL 5,000,000.00 USD

TRADE DATE 05/07/02

May 30 Free Receipt

- 8,137,500 CHF PUT USD CALL

FX EUROPEAN STYLE OPTION

AUG 08, 2002 @ 1.6275

FREE RECEIPT OF WRITTEN FX OPTION

PUT 8,137,500.00 CHF

CALL 5,000,000.00 USD

TRADE DATE 05/07/02

Amount USD

05

Settlement

Date

JPMorgan Chase Bank

2002

Account Number: ■■■■■■■■■■

FINANCIAL TRUST COMPANY INC

345 Park Avenue, New York, NY 10154-1002

Asset Account Portfolio

May 01, 2002 - May 31, 2002

Page 20 of 28

U S Dollar Activity by Date

Type

continued

Quantity Description

May 30 Receipt of Assets

65,325,000 SEK CALL USD PUT

FX EUROPEAN STYLE OPTION

AUG 12, 2002 @ 10.05

FREE RECEIPT OF PURCHASED OPTION

CALL 65,325,000.00 SEK

PUT 6,500,000.00 USD

TRADE DATE 05/10/02

May 30 Free Receipt

- 189,200,000 NOK PUT USD CALL

FX EUROPEAN STYLE OPTION

NOV 14, 2002 @ 8.6

FREE RECEIPT OF WRITTEN FX OPTION

PUT 189,200,000.00 NOK

CALL 22,000,000.00 USD

TRADE DATE 05/14/02

May 30 Receipt of Assets

11,250,000 CHF CALL USD PUT

FX EUROPEAN STYLE OPTION

FEB 20, 2003 @ 1.5

FREE RECEIPT OF PURCHASED OPTION

CALL 11,250,000.00 CHF

PUT 7,500,000.00 USD

TRADE DATE 05/17/02

May 30 Free Receipt

- 12,000,000 CHF PUT USD CALL

FX EUROPEAN STYLE OPTION

NOV 20, 2002 @ 1.6

KNOCK OUT @ 1.5615

FREE RECEIPT OF WRITTEN FX OPTION

PUT 12,000,000.00 CHF

CALL 7,500,000.00 USD

TRADE DATE 05/17/02

Amount USD

05

Settlement

Date

JPMorgan Chase Bank

2002

Account Number: ■■■■■■■■■■

FINANCIAL TRUST COMPANY INC

345 Park Avenue, New York, NY 10154-1002

Asset Account Portfolio

May 01, 2002 - May 31, 2002

Page 21 of 28

U S Dollar Activity by Date

Type

continued

Quantity Description

May 30 Free Receipt

- 50,400,000 SEK PUT USD CALL

FX EUROPEAN STYLE OPTION

JUN 19, 2002 @ 10.08

FREE RECEIPT OF WRITTEN FX OPTION

PUT 50,400,000.00 SEK

CALL 5,000,000.00 USD

TRADE DATE 05/17/02

May 30 Free Receipt

- 50,400,000 SEK PUT USD CALL

FX EUROPEAN STYLE OPTION

JUN 19, 2002 @ 10.08

FREE RECEIPT OF WRITTEN FX OPTION

PUT 50,400,000.00 SEK

CALL 5,000,000.00 USD

TRADE DATE 05/17/02

May 30 Free Receipt

- 165,000,000 NOK PUT USD CALL

FX EUROPEAN STYLE OPTION

NOV 20, 2002 @ 8.25

KNOCK OUT @ 8.05

FREE RECEIPT OF WRITTEN FX OPTION

PUT 165,000,000.00 NOK

CALL 20,000,000.00 USD

TRADE DATE 05/20/02

May 30 Receipt of Assets

280,000,000 NOK CALL USD PUT

FX AMERICAN STYLE OPTION

NOV 20, 2002 @ 8.

FREE RECEIPT OF PURCHASED OPTION

CALL 280,000,000.00 NOK

PUT 35,000,000.00 USD

TRADE DATE 05/20/02

Amount USD

05

Settlement

Date

JPMorgan Chase Bank

2002

Account Number: ■■■■■■■■■■

FINANCIAL TRUST COMPANY INC

345 Park Avenue, New York, NY 10154-1002

Asset Account Portfolio

May 01, 2002 - May 31, 2002

Page 22 of 28

U S Dollar Activity by Date

Type

continued

Quantity Description

May 30 Free Receipt

- 39,625,000 CHF PUT USD CALL

FX EUROPEAN STYLE OPTION

NOV 20, 2002 @ 1.585

FREE RECEIPT OF WRITTEN FX OPTION

PUT 39,625,000.00 CHF

CALL 25,000,000.00 USD

TRADE DATE 05/20/02

May 30 Receipt of Assets

37,500,000 CHF CALL USD PUT

FX AMERICAN STYLE OPTION

NOV 20, 2002 @ 1.5

FREE RECEIPT OF PURCHASED OPTION

CALL 37,500,000.00 CHF

PUT 25,000,000.00 USD

TRADE DATE 05/20/02

May 30 Free Receipt

- 20,000,000 AUD PUT USD CALL

FX EUROPEAN STYLE OPTION

NOV 21, 2002 @ .5475

KNOCK OUT @ .569

FREE RECEIPT OF WRITTEN FX OPTION

PUT 20,000,000.00 AUD

CALL 10,950,000.00 USD

TRADE DATE 05/22/02

May 30 Receipt of Assets

20,000,000 AUD CALL USD PUT

FX AMERICAN STYLE OPTION

NOV 21, 2002 @ .575

FREE RECEIPT OF PURCHASED OPTION

CALL 20,000,000.00 AUD

PUT 11,500,000.00 USD

TRADE DATE 05/22/02

Amount USD

05

Settlement

Date

JPMorgan Chase Bank

2002

Account Number: ■■■■■■■■■■

FINANCIAL TRUST COMPANY INC

345 Park Avenue, New York, NY 10154-1002

Asset Account Portfolio

May 01, 2002 - May 31, 2002

Page 23 of 28

U S Dollar Activity by Date

Type

continued

Quantity Description

May 30 Free Receipt

- 102,000,000 SEK PUT USD CALL

FX EUROPEAN STYLE OPTION

AUG 26, 2002 @ 10.2

FREE RECEIPT OF WRITTEN FX OPTION

PUT 102,000,000.00 SEK

CALL 10,000,000.00 USD

TRADE DATE 05/23/02

May 30 Receipt of Assets

92,500,000 SEK CALL USD PUT

FX AMERICAN STYLE OPTION

NOV 26, 2002 @ 9.25

FREE RECEIPT OF PURCHASED OPTION

CALL 92,500,000.00 SEK

PUT 10,000,000.00 USD

TRADE DATE 05/23/02

Amount USD

JPMorgan Chase Bank
2002

Account Number: ■■■■■■■■■■
FINANCIAL TRUST COMPANY INC
345 Park Avenue, New York, NY 10154-1002
Asset Account Portfolio
May 01, 2002 - May 31, 2002
Page 24 of 28

In Case of Errors or Questions About Your Electronic Transfers.

Contact your Morgan Team at one of the telephone numbers on the front of this statement or write us at 500 Stanton Christiana Road, 1/OPS, Newark, DE 19713-2107 as soon as you can, if you think your statement is wrong or if you need more information about a transfer on the statement. We must hear from you no later than 60 days after we sent you the FIRST statement on which the error or problem appeared. (1) Tell us your name and account number. (2) Describe the error or the transfer you are unsure about, and explain as clearly as you can why you believe it is in error or why you need more information. (3) Tell us the dollar amount of the suspected error. If you contact us orally, you must send us your complaint or question in writing within 10 business days in order to preserve your rights. We will investigate your complaint and will correct any error promptly. If we take more than 10 business days to do this (20 days for purchases using your debit card or for international transactions), we will credit your account for the amount you think is in error, so that you will have the use of money during the time it takes us to complete our investigation.

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

If you think that your statement is incorrect or if you need more information about a transaction on your statement including a line of credit transaction, you must write to us on a separate sheet describing the error and send it to: JPMorgan, Private Bank, 500 Stanton Christiana Road, 1/OPS3, Newark, DE 19713-2107. We must hear from you no later than 60 days after the statement on which the error or problem appeared is sent. You can contact your client service specialist but doing so will not preserve your rights.

In your letter, please provide the following information: (1) your name and account number; (2) the dollar amount of the suspected error; and (3) a description of the error and explanation, if you can, why you believe there is an error. If you need more information, you must describe the item you are unsure about.

The JPMorgan Funds or The JPMorgan Institutional Funds or The American Century Funds J.P.Morgan Funds Distributor, Inc. is the distributor of the J.P.Morgan Funds and American Century Investment Services Inc. is the distributor of the American Century Funds. JPMorgan Investment Management Inc. and American Century Investment Management serve as investment advisors to their respective fund families. Shares of the funds are not bank deposits and are not guaranteed by any bank, government entity, or the FDIC. Return and share price will fluctuate and redemption value may be more or less than original cost. While the money market funds seek to maintain a stable net asset value of \$1.00 per share, there is no assurance that they will continue to do so. The estimated annual income and dividend yield figures for mutual funds represent the funds' most recent income dividend annualized.

If you have chosen one of the sweep mutual funds, you are notified that positions in the Prime Money Market Sweep Fund represent holdings in the JPMorgan Prime Money Market Fund; positions in the Federal Money Market Sweep Fund represent holdings in the JPMorgan Federal Money Market Fund; and positions in the Tax Exempt Money Market Sweep Fund represent holdings in the JPMorgan Tax Exempt Money Market Fund. JPMorgan Private Bank is the marketing name for the private banking business conducted by J.P.Morgan Chase & Co. through its subsidiaries worldwide, including JPMorgan Chase Bank, J.P. Morgan Trust Company, N.A. and J.P. Morgan Securities Inc.

05

J.P. Morgan Securities Inc.

2002

Account Number: [REDACTED]

FINANCIAL TRUST COMPANY INC

270 Park Avenue New York, NY 10017

Margin Account Portfolio

May 01, 2002 - May 31, 2002

Page 25 of 28

Margin Account Portfolio

May 1 - May 31, 2002

Table of Contents

Portfolio Summary

Account Officers

Service Specialist: MANNINO/DORAZIO

Page

26

All positions in this Margin Account Portfolio are held in custody at J.P. Morgan Securities Inc. ("JPMSI").

Member SIPC.

05

J.P. Morgan Securities Inc.

2002

Account Number: [REDACTED]

FINANCIAL TRUST COMPANY INC

270 Park Avenue New York, NY 10017

Margin Account Portfolio

May 01, 2002 - May 31, 2002

Page 26 of 28

Overview

Portfolio Summary

Market Value USD

Total

May 31

0.00

Estimated Annual

Income USD

J.P. Morgan Securities Inc.

2002

Account Number: [REDACTED]

FINANCIAL TRUST COMPANY INC

270 Park Avenue New York, NY 10017

Margin Account Portfolio

May 01, 2002 - May 31, 2002

Page 27 of 28

IMPORTANT INFORMATION ABOUT YOUR STATEMENT

Contact your client service specialist if you think your statement is incorrect or you require additional information about a transaction on your statement.

IMPORTANT INFORMATION ABOUT YOUR JPMSI MARGIN ACCOUNT

If there are any errors or omissions on this statement, or if you have any questions about it, please contact your JPMSI Account Representative or JPMSI Compliance Department at (212) 483-2323.

Please keep the following in mind when using this statement to track your JPMSI brokerage activity:

This 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.

Important Information about pricing and Valuations.

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

Free credit balances in your account are not segregated and may be used in the operation of JPMSI's business, subject to the limitations of SEC Rule 15c3-3. Unless otherwise instructed, JPMSI or its agents and depositories will hold your securities. Upon

your demand, JPMSI 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. Upon written request, JPMSI will supply you with our most recent statement required to be furnished to customers

under SEC Rule 17a-5(c).

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

You should have received separate JPMSI trade 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.

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

JPMSI is required by law to report to the Internal Revenue Service all dividends and/or interest income on bonds credited to your account during calendar year. Please retain all your statements to assist you in preparing your income tax returns.

A financial statement of JPMSI is available for your personal inspection at its offices, or a copy of it will be mailed upon your written request.

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

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

JPMSI's banking affiliates may be lenders to issuers of securities that JPMSI underwrites, in which case proceeds of offerings underwritten by JPMSI may be used for the repayment of such loans, and you should refer to the disclosure documents relating

to particular securities for discussion of any such lending relationships.

The Federal Reserve requires that JPMSI obtain your consent before it can obtain certain information from its bank or thrift affiliates, including their credit evaluation of you. We will assume that your continuing to transact business with JPMSI will

constitute your consent to the sharing of such information by JPMSI and its bank or thrift affiliates, to the extent permitted by law.

JPMorgan Private Bank is the marketing name for the private banking business conducted by J.P. Morgan Chase & Co. through its subsidiaries worldwide, including JPMCB and JPMSI.

05

J.P. Morgan Securities Inc.

2002

Account Number: [REDACTED]

FINANCIAL TRUST COMPANY INC

270 Park Avenue New York, NY 10017

Margin Account Portfolio

May 01, 2002 - May 31, 2002

Page 28 of 28

JPMSI is a member of the Securities Investor Protection Corporation (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 account at

JPMSI are protected up to an amount of \$50,000,000. The first \$500,000 of protection, which includes up to \$100,000 of protection for cash, is provided by SIPC. The balance of the protection, which includes up to an additional \$900,000 of protection

for cash, is provided by a separate Excess Securities Bond issued by Travelers Casualty and Surety Company of America. This SIPC and excess SIPC protection does not protect against losses from fluctuations in the value of the securities. Assets held in

custody by JPMCB are not subject to SIPC coverage.