

12  
2002  
Confidential  
FINANCIAL TRUST COMPANY INC  
Page 1 of 40  
J.P. Morgan Portfolios  
December 1 - December 31, 2002  
Table of Contents  
Page  
Account Summary  
Asset Account Portfolio  
Margin Account Portfolio  
Q 30171-00-5 JPMCB  
JPMSI  
161121381  
2  
3  
37  
000000.0000.00.0000.000.000000000.000000  
FINANCIAL TRUST COMPANY  
ATTN: JEFFREY E EPSTEIN  
C/O AMERICAN YACHT HARBOR  
6100 RED HOOK, QUARTERS #B3  
ST THOMAS 00802  
US VIRGIN ISLDS



Total USD

12

JPMorgan Chase Bank

2002

Account Number: Q 30171-00-5

FINANCIAL TRUST COMPANY INC

Asset Account Portfolio

December 01, 2002 - December 31, 2002

Page 3 of 40

Asset Account Portfolio

December 1 - December 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

6

8

9

13

16

21

12  
JPMorgan Chase Bank  
2002  
Account Number: Q 30171-00-5  
FINANCIAL TRUST COMPANY INC

Asset Account Portfolio

December 01, 2002 - December 31, 2002

Page 4 of 40

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

86% Cash and Short Term

14% Equities

Market Value USD

Dec 31

Cash & Short Term

Equities

Options

Total

Foreign Exchange

Accrued Income

Total Portfolio Value

112,460,425.15

18,817,834.56

- 285,773.10

130,992,486.61

3,225,464.74

84,018.31

134,301,969.66

Income Summary

Taxable Interest

Dividends

Total

Net Gain/Loss Summary

Net Short Term Gain/Loss

Total

Market Value USD

Nov 30

61,062,620.78

23,482,289.30

- 1,260,922.44

83,283,987.64

160,709.39

46,895.01

83,491,592.04

Tax

Cost USD

111,706,281.48

- 1,937,638.00

109,768,643.48

Estimated Annual

Income USD

1,198,019.87

1,198,019.87

Yield

%

1.1

0.0

N/A N/A

0.9

This Period USD

103,600.65

46,895.01

150,495.66

Year to Date USD\*

103,600.65

414,720.69

518,321.34

Realized This Period USD Realized Year to Date USD\*

2,541,756.36

2,541,756.36

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

Exchange Rates

Spot Rates as of December 31, 2002

Market value of Options is not included in pie chart.

Currency

BRL

CHF

EUR

Exchange Rate

3.5400

1.3827

1.0494

14,119,835.78

14,119,835.78

Unrealized USD

2,406,008.55

2,406,008.55

12

JPMorgan Chase Bank

2002

Account Number: Q 30171-00-5

FINANCIAL TRUST COMPANY INC

Asset Account Portfolio

December 01, 2002 - December 31, 2002

Page 5 of 40

Exchange Rates

Spot Rates as of December 31, 2002

Currency

GBP

HKD

JPY

LUF

MXN

NOK

SEK

Exchange Rate

1.6099

7.7984

118.6700

38.4410

10.4640

6.9278

8.7133

12  
JPMorgan Chase Bank  
2002  
Account Number: Q 30171-00-5  
FINANCIAL TRUST COMPANY INC

Asset Account Portfolio  
December 01, 2002 - December 31, 2002  
Page 6 of 40  
Cash and Short Term  
Summary by Maturity  
Current Market Value

USD  
Adjusted Cash Balance  
Less Than 3 Months  
Total  
72,553,987.33  
39,906,437.82  
112,460,425.15  
Estimated Annual Income

USD  
818,862.58  
379,157.29  
1,198,019.87

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 INSTITUTIONAL PRIME MONEY  
INSTITUTIONAL CLASS SWEEP FUND (829)  
(SWEEP DEADLINE IS 4:30 PM EST)  
7-Day Annualized Yield: 1.32%

P  
MEXICAN NEW PESO  
NORWEGIAN KRONE  
POUND STERLING  
COST OF PENDING PURCHASES  
Adjusted Cash Balance

USD 72,483,309.71  
1.00  
1.00  
72,483,309.71  
72,483,309.71  
50,371.48

MXN  
NOK  
GBP  
USD  
102,000,000  
3,380,704  
0.25  
- 10,165,000

10.20  
7.09455  
1.60  
1.00  
10.464  
6.92775  
1.6099  
10,000,000.00  
476,521.27  
0.40  
1.00 - 10,165,000.00  
72,794,831.38  
9,747,706.40 - 252,293.60  
487,970.82  
0.40  
- 10,165,000.00  
72,553,987.33 - 240,844.05  
50,371.48  
952,430.68  
1.31

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  
11,449.55  
N/A  
N/A  
N/A  
- 133,568.10  
1.31  
818,862.58 1.13

12  
JPMorgan Chase Bank  
2002  
Account Number: Q 30171-00-5  
FINANCIAL TRUST COMPANY INC

Asset Account Portfolio  
December 01, 2002 - December 31, 2002  
Page 7 of 40

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: 1.32%

62826N-77-0

JP MORGAN PRIME MONEY MARKET PREMIER

CLASS SWEEP FUND (350)

(SWEEP DEADLINE IS 4:30 PM EST)

870994-91-0

NORWEGIAN TREASURY BILL-NOK

ZERO CPN MAR 19 2003

DTD 3/20/2002

HELD BY EUROCLEAR ISIN NO0010136914

SEDOL # 7385539

656997-9A-3

Total Cash and Short Term

111,706,281.48

112,460,425.15

84,018.31

754,143.67 1,198,019.87 1.07

USD

0

0.00

0.00

676.84

NOK

75,600,000

97.47

98.4225

9,745,504.28

10,740,492.00

994,987.72

N/A

N/A

1.06

USD 29,165,945.82

1.00

1.00

29,165,945.82

29,165,945.82

32,969.99

379,157.29

1.30

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 %

12

JPMorgan Chase Bank

2002

Account Number: Q 30171-00-5

FINANCIAL TRUST COMPANY INC

Asset Account Portfolio

December 01, 2002 - December 31, 2002

Page 8 of 40

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

23.52

18,817,834.56

18,817,834.56

N/A

0.00

N/A

0.0

12

JPMorgan Chase Bank  
2002  
Account Number: Q 30171-00-5  
FINANCIAL TRUST COMPANY INC

Asset Account Portfolio

December 01, 2002 - December 31, 2002

Page 9 of 40

Options

Foreign Exchange

Description

Cusip

NOK CALL USD PUT

FX AMERICAN STYLE OPTION

JAN 15, 2003 @ 7.

XNOKCA-AT-Z

NOK PUT USD CALL

FX EUROPEAN STYLE OPTION

MAR 19, 2003 @ 7.54

XNOKPA-CL-Z

SEK PUT USD CALL

FX EUROPEAN STYLE OPTION

FEB 07, 2003 @ 9.3

XSEKPA-BV-Z

HKD PUT USD CALL

FX EUROPEAN STYLE OPTION

SEP 23, 2004 @ 7.833

XHKDPA-AH-Z

HKD CALL USD PUT

FX EUROPEAN STYLE OPTION

SEP 23, 2004 @ 7.8

XHKDCA-AC-Z

BRL CALL USD PUT

FX EUROPEAN STYLE OPTION

FEB 03, 2003 @ 3.5

XBRLCA-AA-Z

BRL

- 70,000,000 USD - 20,000,000.00 USD - 1,052,000.00 - 1,052,000.00

- 530,182.10

521,817.90

HKD - 156,000,000 USD - 20,000,000.00 USD

- 127,575.00

- 127,575.00

- 121,511.52

6,063.48

HKD 156,660,000 USD 20,000,000.00 USD

312,280.00

312,280.00

196,337.28

- 115,942.72

SEK - 186,000,000 USD - 20,000,000.00 USD

- 503,500.00

- 503,500.00

- 16,221.06

487,278.94

NOK - 94,250,000 USD - 12,500,000.00 USD

- 612,000.00

- 612,000.00

- 26,365.50

585,634.50

Counter

Amount Currency

Counter Premium

Amount Currency

Premium

Local

Premium

USD

Current Market

Value USD

Unrealized

Gain/Loss USD

NOK 175,000,000 USD 25,000,000.00 USD

319,697.00

319,697.00

274,729.00

- 44,968.00



12

Cusip

JPMorgan Chase Bank

2002

Account Number: Q 30171-00-5

FINANCIAL TRUST COMPANY INC

Asset Account Portfolio

December 01, 2002 - December 31, 2002

Page 10 of 40

Foreign Exchange

Description

P MXN PUT USD CALL

FX EUROPEAN STYLE OPTION

DEC 30, 2002 @ 10.2

XXMXNPA-AO-Z

BRL PUT USD CALL

FX EUROPEAN STYLE OPTION

MAR 12, 2003 @ 4.25

XBRLPA-AA-Z

NOK CALL USD PUT

FX EUROPEAN STYLE OPTION

DEC 11, 2003 @ 7.

XNOKCA-BI-Z

USD PUT BRL CALL

FX EUROPEAN STYLE OPTION

MAR 12, 2003 @ 3.65

XUSDPA-AE-Z

JPY CALL USD PUT

FX EUROPEAN STYLE OPTION

JUN 12, 2003 @ 115.

XJPYCA-CY-Z

BRL CALL USD PUT

FX EUROPEAN STYLE OPTION

MAR 14, 2003 @ 3.6

XBRLCA-AB-Z

NOK PUT USD CALL

FX EUROPEAN STYLE OPTION

MAR 14, 2003 @ 7.2

XNOKPA-DC-Z

NOK - 72,000,000 USD - 10,000,000.00 USD

- 222,500.00

- 222,500.00

- 99,857.52

122,642.48

BRL

- 18,000,000 USD - 5,000,000.00 USD

- 200,000.00

- 200,000.00

- 265,332.78

- 65,332.78

JPY

575,000,000 USD

5,000,000.00 USD

49,000.00

49,000.00

82,069.75

33,069.75

USD

- 5,000,000

BRL - 18,250,000.00 USD

- 203,000.00

- 203,000.00

- 86,128.75

116,871.25

NOK

52,500,000 USD

7,500,000.00 USD

108,923.00

108,923.00

214,127.03

105,204.03

BRL

21,250,000 USD

5,000,000.00 USD

141,000.00

141,000.00

41,470.01

- 99,529.99

Counter  
Amount Currency  
continued  
MXN  
0 USD  
0.00 USD  
0.00  
0.00  
N/A 0.00  
Counter Premium  
Amount Currency  
Premium  
Local  
Premium  
USD  
Current Market  
Value USD  
Unrealized  
Gain/Loss USD

12  
Cusip  
JPMorgan Chase Bank  
2002  
Account Number: Q 30171-00-5  
FINANCIAL TRUST COMPANY INC

Asset Account Portfolio  
December 01, 2002 - December 31, 2002  
Page 11 of 40

Foreign Exchange  
Description  
CHF PUT USD CALL  
FX EUROPEAN STYLE OPTION  
JAN 07, 2003 @ 1.4325  
XCHFPA-CP-Z  
GBP PUT USD CALL  
FX EUROPEAN STYLE OPTION  
JAN 07, 2003 @ 1.595  
XGBPPA-FQ-Z  
SEK PUT USD CALL  
FX EUROPEAN STYLE OPTION  
JAN 07, 2003 @ 8.85  
XSEKPA-CA-Z  
CHF CALL USD PUT  
FX EUROPEAN STYLE OPTION  
JUN 26, 2003 @ 1.35  
XCHFCA-CJ-Z  
CHF PUT USD CALL  
FX EUROPEAN STYLE OPTION  
JUN 26, 2003 @ 1.41  
XCHFPA-CQ-Z  
NOK CALL USD PUT  
FX EUROPEAN STYLE OPTION  
SEP 26, 2003 @ 6.85  
XNOKCA-BJ-Z  
NOK PUT USD CALL  
FX EUROPEAN STYLE OPTION  
SEP 26, 2003 @ 7  
KNOCK-OUT @ 6.92  
XNOKPA-DD-Z  
NOK - 70,000,000 USD - 10,000,000.00 USD  
- 147,000.00  
- 147,000.00  
- 88,566.80  
58,433.20  
NOK  
68,500,000 USD 10,000,000.00 USD  
201,000.00  
201,000.00  
198,465.74  
- 2,534.26  
CHF - 14,100,000 USD - 10,000,000.00 USD  
- 235,000.00  
- 235,000.00  
- 235,649.07  
- 649.07  
CHF  
13,500,000 USD 10,000,000.00 USD  
200,000.00  
200,000.00  
202,334.63  
2,334.63  
SEK - 44,250,000 USD - 5,000,000.00 USD  
- 47,000.00  
- 47,000.00  
- 10,014.66  
36,985.34  
GBP  
- 5,000,000 USD - 7,975,000.00 USD  
- 43,863.00  
- 43,863.00  
- 14,934.65  
28,928.35  
Counter  
Amount Currency  
continued  
CHF  
- 7,162,500 USD - 5,000,000.00 USD

- 41,100.00  
- 41,100.00  
- 542.13  
40,557.87  
Counter Premium  
Amount Currency  
Premium  
Local  
Premium  
USD  
Current Market  
Value USD  
Unrealized  
Gain/Loss USD

12

Cusip

JPMorgan Chase Bank

2002

Account Number: Q 30171-00-5

FINANCIAL TRUST COMPANY INC

Asset Account Portfolio

December 01, 2002 - December 31, 2002

Page 12 of 40

Foreign Exchange

Description

P JPY CALL USD PUT

FX EUROPEAN STYLE OPTION

JUL 02, 2003 @ 110.

XJPYCA-DA-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.

- 1,937,638.00

- 285,773.10

1,651,864.88

Counter

Amount Currency

continued

JPY 2,200,000,000 USD 20,000,000.00 USD

165,000.00

165,000.00

0.00

- 165,000.00

Counter Premium

Amount Currency

Premium

Local

Premium

USD

Current Market

Value USD

Unrealized

Gain/Loss USD

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.

12

JPMorgan Chase Bank

2002

Account Number: Q 30171-00-5

FINANCIAL TRUST COMPANY INC

Asset Account Portfolio

December 01, 2002 - December 31, 2002

Page 13 of 40

Outstanding Foreign Exchange Contracts

Net Currency Exposure Summary

Swiss Franc

Euro Currency

Pound Sterling

Japanese Yen

Mexican New Peso

Norwegian Krone

Swedish Krona

U S Dollar

Value in Currency

35,348,000.00

11,500,000.00

5,000,000.00

2,368,000,000.00

- 102,000,000.00

367,280,000.00

91,375,000.00

- 113,891,270.22

Gain/Loss Summary

Total Unrealized Closed

Value in USD

73,272.85

Total Unrealized Open

Total Unrealized Gain/Loss

3,152,191.89

3,225,464.74

Foreign Exchange Contracts

Settlement

Date

Trade Date

SPECULATIVE

SWISS FRANC

- U S DOLLAR

Dec. 30 02 Jun. 12 03 CHF

Dec. 12 02 Dec. 15 03 CHF

Dec. 13 02 Dec. 15 03 CHF

Total Open

13,880,000.00 USD

7,178,000.00 USD

14,290,000.00 USD

35,348,000.00

EURO CURRENCY - U S DOLLAR

Dec. 11 02 Jun. 12 03 EUR

Dec. 12 02 Dec. 15 03 EUR

Dec. 12 02 Dec. 15 03 EUR

Total Open

5,000,000.00 USD

5,000,000.00 USD

1,500,000.00 USD

11,500,000.00

- 10,000,000.00

- 5,000,000.00

- 10,000,000.00

- 25,000,000.00

- 5,030,000.00

- 5,044,000.00

- 1,510,500.00

- 11,584,500.00

1.388

1.4356

1.429

1.377719

1.372082

1.372082

10,074,626.23

5,231,466.44

10,414,830.81

25,720,923.48

1.006

1.0088  
1.007  
0.959050  
0.964732  
0.964732  
5,213,492.77  
5,182,785.97  
1,554,835.79  
11,951,114.53  
10,000,000.00  
5,000,000.00  
10,000,000.00  
25,000,000.00  
5,030,000.00  
5,044,000.00  
1,510,500.00  
11,584,500.00  
74,626.23  
231,466.44  
414,830.81  
720,923.48  
183,492.77  
138,785.97  
44,335.79  
366,614.53  
Currency  
Amount  
Counter  
Currency  
Counter  
Amount  
Contract Rate  
Current Market  
Forward Rate  
Market Value  
Receivables USD  
Market Value  
Payables USD  
Unrealized  
Gain/Loss USD

12

Trade Date

JPMorgan Chase Bank

2002

Account Number: Q 30171-00-5

FINANCIAL TRUST COMPANY INC

Asset Account Portfolio

December 01, 2002 - December 31, 2002

Page 14 of 40

Foreign Exchange Contracts

Settlement

Date

Currency

POUND STERLING - U S DOLLAR

JAPANESE YEN

Dec. 13 02 Dec. 15 03 GBP

Dec. 30 02 Apr. 7 03 JPY

Dec. 13 02 Dec. 15 03 JPY

Total Open

- U S DOLLAR

1,181,500,000.00 USD

1,186,500,000.00 USD

2,368,000,000.00

MEXICAN NEW PESO - U S DOLLAR

Dec. 30 02 Jan. 2 03 MXN

Dec. 30 02 Mar. 3 03 MXN

Total Open

Dec. 9 02 Jan. 6 03 NOK

Dec. 13 02 Jan. 6 03 NOK

Dec. 30 02 Jun. 12 03 NOK

Dec. 11 02 Dec. 15 03 NOK

Dec. 12 02 Dec. 15 03 NOK

Dec. 12 02 Dec. 15 03 NOK

Dec. 13 02 Dec. 15 03 NOK

Dec. 13 02 Dec. 15 03 NOK

Dec. 13 02 Dec. 15 03 NOK

Total Open

Total

NORWEGIAN KRONE - U S DOLLAR

Total Closed

- 102,000,000.00 USD

102,000,000.00 USD

0.00

36,350,000.00 USD

- 36,350,000.00 USD

0.00

71,125,000.00 USD

73,135,000.00 USD

37,560,000.00 USD

37,465,000.00 USD

74,370,000.00 USD

37,275,000.00 USD

36,350,000.00 USD

367,280,000.00

367,280,000.00

- 10,000,000.00

- 10,000,000.00

- 20,000,000.00

9,855,072.46

- 9,750,501.86

104,570.60

- 5,000,000.00

5,073,272.85

73,272.85

- 10,000,000.00

- 9,616,699.53

- 5,000,000.00

- 5,000,000.00

- 9,962,491.63

- 5,000,000.00

- 4,885,424.37

- 49,464,615.53

- 49,391,342.68

118.15

118.65

118.237271

117.081596

9,992,618.95

10,133,958.19  
20,126,577.14  
10.35  
10.461  
10.35  
0.00  
9,855,072.46  
0.00  
9,855,072.46  
7.27  
7.165  
7.1125  
7.605  
7.512  
7.493  
7.465  
7.455  
7.4405  
6.933889  
6.933889  
7.073276  
7.223513  
7.223513  
7.223513  
7.223513  
7.223513  
7.223513  
5,242,367.99  
5,073,272.85  
10,315,640.84  
10,055,453.77  
10,124,575.73  
5,199,686.39  
5,186,534.89  
10,295,545.18  
5,160,231.90  
5,032,177.86  
51,054,205.72  
61,369,846.56  
10,000,000.00  
10,000,000.00  
20,000,000.00  
9,855,072.46  
0.00  
9,855,072.46  
5,000,000.00  
5,242,367.99  
10,242,367.99  
10,000,000.00  
9,616,699.53  
5,000,000.00  
5,000,000.00  
9,962,491.63  
5,000,000.00  
4,885,424.37  
49,464,615.53  
59,706,983.52  
- 7,381.05  
133,958.19  
126,577.14  
0.00  
0.00  
0.00  
242,367.99  
- 169,095.14  
73,272.85  
55,453.77  
507,876.20  
199,686.39  
186,534.89  
333,053.55  
160,231.90  
146,753.49  
1,589,590.19  
1,662,863.04  
continued  
Amount  
Counter  
Currency

Counter  
Amount  
Contract Rate  
Current Market  
Forward Rate  
Market Value  
Receivables USD  
Market Value  
Payables USD  
Unrealized  
Gain/Loss USD  
5,000,000.00 USD  
- 7,770,500.00  
1.5541  
1.572346  
7,861,729.16  
7,770,500.00  
91,229.16

12

Trade Date

JPMorgan Chase Bank

2002

Account Number: Q 30171-00-5

FINANCIAL TRUST COMPANY INC

Asset Account Portfolio

December 01, 2002 - December 31, 2002

Page 15 of 40

Foreign Exchange Contracts

Settlement

Date

Currency

SWEDISH KRONA - U S DOLLAR

Dec. 12 02 Dec. 15 03 SEK

Dec. 12 02 Dec. 15 03 SEK

Total Open

Total Foreign Exchange Contracts

continued

Amount

Counter

Currency

Counter

Amount

Contract Rate

Current Market

Forward Rate

Market Value

Receivables USD

Market Value

Payables USD

Unrealized

Gain/Loss USD

45,757,500.00 USD

45,617,500.00 USD

91,375,000.00

- 5,000,000.00

- 5,000,000.00

- 10,000,000.00

9.1515

9.1235

8.908327

8.908327

5,136,486.51

5,120,770.88

10,257,257.39

147,142,520.72

5,000,000.00

5,000,000.00

10,000,000.00

143,917,055.98

136,486.51

120,770.88

257,257.39

3,225,464.74

12

JPMorgan Chase Bank  
2002  
Account Number: Q 30171-00-5  
FINANCIAL TRUST COMPANY INC

Asset Account Portfolio

December 01, 2002 - December 31, 2002

Page 16 of 40

Trade Activity

Realized Gain/Loss Summary

Short Term Gain/Loss

Long Term Gain/Loss

Foreign Exchange Gains/Losses

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

Date

Settlement

Date

Settled

Nov 29 Dec 2 Purchase

J P MORGAN PRIME MONEY MARKET FUND

INSTITUTIONAL SHARES CLASS

(FUND 829)

Dec 2 Dec 4 Buy-Back Opt NOK PUT USD CALL

Dec 3 Dec 5 Write Option

Dec 3 Dec 5 Write Option

Dec 11 Dec 13 Purchase Opt

FX EUROPEAN STYLE OPTION

DEC 20, 2002 @ 7.62

MXN PUT USD CALL

FX EUROPEAN STYLE OPTION

DEC 30, 2002 @ 10.2

NOK CALL USD PUT

FX EUROPEAN STYLE OPTION

DEC 16, 2002 @ 7.3

BRL PUT USD CALL

FX EUROPEAN STYLE OPTION

MAR 12, 2003 @ 4.25

USD

USD

USD

USD

USD

35,625.87

129,540,000

- 102,000,000

- 75,000,000

21,250,000

0.97

0.53

2.82

1.00

- 35,625.87

- 10,500.00

97,000.00

54,000.00

- 141,000.00

750,880.00

740,380.00 S

Realized

Type

Description

Currency

Quantity

Price/Unit Market Cost/Proceeds

Tax Cost

Gain/Loss USD

Amount USD

2,728,867.64

0.00

97,000.00

12

Trade  
Date  
JPMorgan Chase Bank

2002  
Account Number: Q 30171-00-5  
FINANCIAL TRUST COMPANY INC

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

Page 17 of 40

Settlement

Date

Realized

Type

Settled continued

Dec 11 Dec 13 Purchase Opt NOK CALL USD PUT

Dec 11 Dec 13 Write Option

FX EUROPEAN STYLE OPTION

DEC 11, 2003 @ 7.

NOK PUT USD CALL

Dec 11 Dec 13 Write Option

Dec 11 Dec 11 Sale

Dec 12 Dec 16 Buy-Back Opt

Dec 12 Dec 16 Purchase Opt

Dec 12 Dec 16 Buy-Back Opt

Dec 12 Dec 16 Buy-Back Opt

Dec 13 Dec 17 Write Option

Dec 16 Dec 18 Buy-Back Opt

FX EUROPEAN STYLE OPTION

SEP 11, 2003 @ 7.35

KNOCK-OUT @ 7.15

USD PUT BRL CALL

FX EUROPEAN STYLE OPTION

MAR 12, 2003 @ 3.65

JP MORGAN PRIME MONEY MARKET PREMIER

CLASS SWEEP FUND (350)

(SWEEP DEADLINE IS 4:30 PM EST)

CHF PUT USD CALL

FX EUROPEAN STYLE OPTION

JAN 07, 2003 @ 1.495

JPY CALL USD PUT

FX EUROPEAN STYLE OPTION

JUN 12, 2003 @ 115.

NOK PUT USD CALL

FX EUROPEAN STYLE OPTION

MAR 10, 2003 @ 7.75

NOK PUT USD CALL

FX EUROPEAN STYLE OPTION

JAN 07, 2003 @ 7.515

BRL CALL USD PUT

FX EUROPEAN STYLE OPTION

MAR 14, 2003 @ 3.6

NOK CALL USD PUT

FX EUROPEAN STYLE OPTION

DEC 17, 2002 @ 7.5

USD

USD

USD

USD

USD

USD

USD

- 1,288,384.26

7,475,000

575,000,000

38,750,000

127,755,000

- 18,000,000

59,265,000

4.00

0.98

1.00

1,288,384.26

- 8,000.00

- 49,000.00

- 18,000.00

- 19,000.00

200,000.00

- 398,258.00  
71,821.85  
- 326,436.15 S  
314,600.00  
781,090.00  
296,600.00 S  
762,090.00 S  
- 1,288,384.26  
158,555.88  
150,555.88 S

USD  
USD

52,500,000  
- 55,125,000  
1.45  
2.34  
- 108,923.00  
175,519.00

Description

Currency

Quantity

Price/Unit Market Cost/Proceeds

Tax Cost

Gain/Loss USD

USD

- 5,000,000  
4.06  
203,000.00

12  
 Trade  
 Date  
 JPMorgan Chase Bank  
 2002  
 Account Number: Q 30171-00-5  
 FINANCIAL TRUST COMPANY INC  
 [REDACTED]  
 Asset Account Portfolio  
 December 01, 2002 - December 31, 2002  
 Page 18 of 40  
 Settlement  
 Date  
 Realized  
 Type  
 Settled continued  
 Dec 16 Dec 18 Assign FX Opt NOK CALL USD PUT  
 Dec 16 Dec 18 Write Option  
 FX EUROPEAN STYLE OPTION  
 DEC 16, 2002 @ 7.3  
 NOK PUT USD CALL  
 Dec 16 Dec 18 Write Option  
 Dec 16 Dec 18 FX Opt Asgn'D  
 Dec 17 Dec 19 Write Option  
 Dec 17 Dec 19 Write Option  
 Dec 17 Dec 17 Expired Opt  
 Dec 17 Dec 17 Expired Opt  
 FX EUROPEAN STYLE OPTION  
 SEP 16, 2003 @ 7.17  
 KNOCK OUT @ 7.05  
 NOK PUT USD CALL  
 FX EUROPEAN STYLE OPTION  
 MAR 14, 2003 @ 7.2  
 SPOT CURRENCY TRANSACTION  
 SETTLEMENT OF ASSIGNED FX OPTION  
 SELL NOK BUY USD  
 CHF PUT USD CALL  
 FX EUROPEAN STYLE OPTION  
 JAN 07, 2003 @ 1.4325  
 GBP PUT USD CALL  
 FX EUROPEAN STYLE OPTION  
 JAN 07, 2003 @ 1.595  
 NOK PUT USD CALL  
 FX EUROPEAN STYLE OPTION  
 DEC 17, 2002 @ 7.4  
 NOK PUT USD CALL  
 FX EUROPEAN STYLE OPTION  
 SEP 11, 2003 @ 7.35  
 KNOCK-OUT @ 7.15  
 Issued in USD  
 Dec 17 Dec 19 Write Option  
 SEK PUT USD CALL  
 FX EUROPEAN STYLE OPTION  
 JAN 07, 2003 @ 8.85  
 USD  
 - 44,250,000  
 0.94  
 47,000.00  
 USD  
 USD  
 USD  
 USD  
 NOK  
 - 75,000,000  
 - 7,162,500  
 - 5,000,000  
 14,800,000  
 55,125,000  
 7.30  
 0.82  
 0.55  
 10,273,972.60 - 10,283,258.01  
 41,100.00  
 43,863.00  
 0.00  
 0.00  
 13,500.00  
 175,519.00  
 13,500.00 S

175,519.00 S  
- 9,285.41 S

USD  
USD

75,000,000  
- 71,700,000

1.76  
0.00

175,758.00  
54,000.00

54,000.00 S  
Description

Currency

Quantity

Price/Unit Market Cost/Proceeds

Tax Cost

Gain/Loss USD

USD

- 72,000,000  
2.23

222,500.00

12

Trade  
Date  
JPMorgan Chase Bank  
2002  
Account Number: Q 30171-00-5  
FINANCIAL TRUST COMPANY INC

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

Page 19 of 40

Settlement

Date

Realized

Type

Settled continued

Dec 23 Dec 23 Expired Opt

Dec 26 Dec 26 Expired Opt

SEK PUT USD CALL

FX EUROPEAN STYLE OPTION

DEC 20, 2002 @ 9.21

NOK PUT USD CALL

FX EUROPEAN STYLE OPTION

SEP 16, 2003 @ 7.17

KNOCK OUT @ 7.05

Issued in USD

Dec 27 Dec 31 Purchase Opt CHF CALL USD PUT

Dec 27 Dec 31 Write Option

Dec 27 Dec 31 Purchase Opt

Dec 27 Dec 31 Write Option

FX EUROPEAN STYLE OPTION

JUN 26, 2003 @ 1.35

CHF PUT USD CALL

FX EUROPEAN STYLE OPTION

JUN 26, 2003 @ 1.41

NOK CALL USD PUT

FX EUROPEAN STYLE OPTION

SEP 26, 2003 @ 6.85

NOK PUT USD CALL

FX EUROPEAN STYLE OPTION

SEP 26, 2003 @ 7

KNOCK-OUT @ 6.92

Trade

Date

Estimated

Settlement

Date

Pending

Dec 30 Jan 7 Purchase Opt JPY CALL USD PUT

FX EUROPEAN STYLE OPTION

JUL 02, 2003 @ 110.

USD

200,000,000

0.83

- 165,000.00

Realized Gain/Loss

Type

Description

Currency

Quantity

Price/Unit Market Cost/Proceeds

Tax Cost

USD

USD

USD

USD

USD

13,500,000

- 14,100,000

68,500,000

- 70,000,000

2.00

2.35

2.01

1.47

- 200,000.00

235,000.00

- 201,000.00

147,000.00

USD  
NOK  
18,420,000  
71,700,000  
0.00  
0.00  
97,100.00  
175,758.00  
97,100.00 S  
175,758.00 S  
Description  
Currency  
Quantity  
Price/Unit Market Cost/Proceeds  
Tax Cost  
Gain/Loss USD

12  
Trade  
Date  
JPMorgan Chase Bank  
2002  
Account Number: Q 30171-00-5  
FINANCIAL TRUST COMPANY INC

Asset Account Portfolio  
December 01, 2002 - December 31, 2002  
Page 20 of 40

Estimated  
Settlement  
Date  
Realized Gain/Loss  
Type  
Pending continued  
Dec 30 Jan 2 Assign FX Opt MXN PUT USD CALL  
FX EUROPEAN STYLE OPTION  
DEC 30, 2002 @ 10.2  
Dec 30 Jan 2 FX Opt Asgn'DMEXICAN NEW PESO

Trade  
Date  
Settlement  
Date  
Counter  
Currency  
Settled Foreign Exchange Contracts  
SPECULATIVE

EURO CURRENCY - U S DOLLAR  
Nov 14 02 Dec 13 02  
Nov 18 02 Dec 13 02  
Dec 12 02 Dec 13 02

EUR  
EUR  
POUND STERLING - U S DOLLAR  
GBP  
Nov 26 02 Dec 13 02

Dec 3 02  
Dec 13 02  
Dec 13 02  
Dec 13 02  
Dec 16 02

NORWEGIAN KRONE - U S DOLLAR  
Nov 1 02  
Dec 6 02  
Dec 11 02 Dec 13 02  
Nov 4 02

Dec 13 02 Dec 16 02  
1,000,000.00 USD - 1,006,000.00  
500,000.00 USD  
EUR - 1,500,000.00 USD  
- 501,250.00  
1,527,000.00

GBP - 5,000,000.00 USD  
5,000,000.00 USD - 7,756,500.00  
7,820,000.00  
NOK 37,050,000.00 USD - 5,000,000.00  
NOK 36,085,000.00 USD - 5,000,000.00

NOK - 73,135,000.00 USD 10,025,359.83  
NOK 74,370,000.00 USD - 10,000,000.00  
NOK - 74,370,000.00 USD 10,379,623.17  
SWEDISH KRONA - U S DOLLAR  
Nov 26 02 Dec 13 02

Dec 6 02  
Dec 13 02  
SEK 45,680,000.00 USD - 5,000,000.00  
SEK - 45,680,000.00 USD

1.006000  
1.002500  
1.018000  
1.551300  
1.564000  
7.410000  
7.217000  
7.295000  
7.437000  
7.165000  
5,085,160.85

9.136000  
 8.983000  
 1.021850  
 1.021850  
 1.021850  
 1.589500  
 1.589500  
 7.174500  
 7.174500  
 7.191025  
 7.154950  
 7.156511  
 8.942650  
 8.942650  
 - 1,006,000.00  
 - 501,250.00  
 1,527,000.00  
 - 7,756,500.00  
 7,820,000.00  
 - 5,000,000.00  
 - 5,000,000.00  
 1,021,850.00  
 510,925.00  
 - 1,532,775.00  
 7,947,500.08  
 - 7,947,500.08  
 5,164,122.93  
 5,029,618.78  
 10,025,359.83 - 10,170,316.54  
 - 10,000,000.00  
 10,379,623.17 - 10,391,935.31  
 - 5,000,000.00  
 5,085,160.85  
 5,108,105.53  
 - 5,108,105.53  
 10,394,202.61  
 15,850.00  
 9,675.00  
 - 5,775.00  
 191,000.08  
 - 127,500.08  
 164,122.93  
 29,618.78  
 - 144,956.71  
 394,202.61  
 - 12,312.14  
 108,105.53  
 - 22,944.68  
 Amount Currency  
 Counter  
 Amount  
 MXN  
 Contract Rate  
 102,000,000  
 Revaluation  
 Rate  
 0.095  
 0.00  
 Contracted/  
 Base Amount USD  
 Revalued  
 Amount USD  
 Realized  
 Gain/Loss USD  
 USD  
 102,000,000  
 0.00  
 0.00  
 97,000.00  
 Description  
 Currency  
 Quantity  
 Price/Unit Market Cost/Proceeds  
 Tax Cost  
 USD

12

JPMorgan Chase Bank  
2002

Account Number: Q 30171-00-5

FINANCIAL TRUST COMPANY INC

Asset Account Portfolio

December 01, 2002 - December 31, 2002

Page 21 of 40

Account Transactions by Currency

Euro Currency Activity Summary

Amount this

Period

Beginning Balance

Credits

Debits

Foreign Exchange

Foreign Exchange

Ending Balance

Euro Currency Activity by Date

Settlement

Date

Type

Dec 13 Fwd FX Ctrct

Quantity Description

- 1,006,000

SETTLE FORWARD CURRENCY CONTRACT

BUY EUR SELL USD

CONTRACT RATE : 1.006000000

TRADE 11/14/02 VALUE 12/13/02

Dec 13 Fwd FX Ctrct

- 501,250

SETTLE FORWARD CURRENCY CONTRACT

BUY EUR SELL USD

CONTRACT RATE : 1.002500000

TRADE 11/18/02 VALUE 12/13/02

Dec 13 Spot FX

1,527,000

SPOT CURRENCY TRANSACTION - SALE

BUY USD SELL EUR

SPOT RATE : 1.018000000

TRADE 12/12/02 VALUE 12/13/02

U S DOLLAR

EURO PRINCIPAL CURRENCY

.00

1,500,000.00

- 1,500,000.00

.00

62,500,000.00

- 62,500,000.00

Amount

to Date

Realized

Amount

Gain/Loss USD

1,000,000.00

1,021,850.00

Amount USD

500,000.00

510,925.00

- 1,500,000.00

- 1,527,000.00

12  
JPMorgan Chase Bank  
2002  
Account Number: Q 30171-00-5  
FINANCIAL TRUST COMPANY INC

Asset Account Portfolio  
December 01, 2002 - December 31, 2002  
Page 22 of 40

Account Transactions by Currency  
Norwegian Krone Activity Summary  
Amount this

Period  
Beginning Balance  
Credits  
Taxable Interest  
Sales, Maturities, Redemptions  
Foreign Exchange  
Debits  
Purchases of Securities  
Foreign Exchange  
Ending Balance  
Norwegian Krone Activity by Date  
Settlement

Date  
Type  
Dec 13 Fwd FX Ctrct  
Quantity Description  
- 5,000,000  
SETTLE FORWARD CURRENCY CONTRACT  
BUY NOK SELL USD  
CONTRACT RATE : 7.410000000  
TRADE 11/01/02 VALUE 12/13/02  
Dec 13 Fwd FX Ctrct  
- 5,000,000

SETTLE FORWARD CURRENCY CONTRACT  
BUY NOK SELL USD  
CONTRACT RATE : 7.217000000  
TRADE 12/06/02 VALUE 12/13/02  
- 222,505,000.00  
3,380,704.00  
- 147,949,296.00  
- 1,037,145,580.0  
735,000.00  
74,265,000.00  
147,505,000.00  
735,000.00  
74,265,000.00  
1,113,475,580.00  
3,380,704.00

Amount  
to Date  
Realized  
Amount  
Gain/Loss USD  
37,050,000.00  
5,164,122.93  
Amount USD  
36,085,000.00  
5,029,618.78

12

Date

JPMorgan Chase Bank

2002

Account Number: Q 30171-00-5

FINANCIAL TRUST COMPANY INC

Asset Account Portfolio

December 01, 2002 - December 31, 2002

Page 23 of 40

Norwegian Krone Activity by Date

Settlement

continued

Realized

Type

Dec 13 Spot FX

Quantity Description

10,025,359.83

SPOT CURRENCY TRANSACTION - SALE

BUY USD SELL NOK

SPOT RATE : 7.295000000

TRADE 12/11/02 VALUE 12/13/02

U S DOLLAR

NORWEGIAN KRONE

Dec 16 Fwd FX Ctrct

- 10,000,000

SETTLE FORWARD CURRENCY CONTRACT

BUY NOK SELL USD

CONTRACT RATE : 7.437000000

TRADE 11/04/02 VALUE 12/16/02

Dec 16 Spot FX

10,379,623.17

SPOT CURRENCY TRANSACTION - SALE

BUY USD SELL NOK

SPOT RATE : 7.165000000

TRADE 12/13/02 VALUE 12/16/02

U S DOLLAR

NORWEGIAN KRONE

Dec 18 FX Opt Asgn'D

10,273,972.60

SPOT CURRENCY TRANSACTION

SETTLEMENT OF ASSIGNED FX OPTION

SELL NOK BUY USD

TRADE 12/16/02 VALUE 12/18/02

Dec 19 Sale

- 75,000,000

NORWEGIAN TREASURY BILL-NOK

ZERO CPN DEC 18 2002

DTD 12/19/2001

HELD BY EUROCLEAR ISIN NO0010125875

SEDOL # 7341393

TO REDEMPTION

Dec 19 Foreign Interest

NORWEGIAN KRONE

TO REDEMPTION

735,000.00

103,600.65

- 75,000,000.00

- 10,552,678.97

74,370,000.00

10,394,202.61

Gain/Loss USD

- 73,135,000.00

- 10,025,359.83

Amount

Amount USD

- 74,370,000.00

- 10,379,623.17

74,265,000.00

10,467,894.37

12

JPMorgan Chase Bank  
2002  
Account Number: Q 30171-00-5  
FINANCIAL TRUST COMPANY INC

Asset Account Portfolio  
December 01, 2002 - December 31, 2002  
Page 24 of 40

Account Transactions by Currency  
Pound Sterling Activity Summary  
Amount this

Period  
Beginning Balance  
Credits  
Debits  
Foreign Exchange  
Foreign Exchange  
Ending Balance  
Foreign Exchange Gains/Losses  
Pound Sterling Activity by Date  
Settlement

Date  
Type  
Dec 13 Fwd FX Ctrct  
Quantity Description  
7,820,000  
SETTLE FORWARD CURRENCY CONTRACT  
BUY USD SELL GBP  
CONTRACT RATE : 1.564000000  
TRADE 12/03/02 VALUE 12/13/02  
Dec 13 Fwd FX Ctrct

- 7,756,500  
SETTLE FORWARD CURRENCY CONTRACT  
BUY GBP SELL USD  
CONTRACT RATE : 1.551300000  
TRADE 11/26/02 VALUE 12/13/02

.25  
5,000,000.00  
- 5,000,000.00  
.25  
.01  
74,063,079.25  
- 74,063,079.00

Amount  
to Date  
Realized  
Amount  
Gain/Loss USD  
0.01  
- 5,000,000.00  
- 7,947,500.08  
Amount USD  
5,000,000.00  
7,947,500.08

12  
JPMorgan Chase Bank  
2002  
Account Number: Q 30171-00-5  
FINANCIAL TRUST COMPANY INC

Asset Account Portfolio  
December 01, 2002 - December 31, 2002  
Page 25 of 40

Account Transactions by Currency  
Swedish Krona Activity Summary  
Amount this

Period  
Beginning Balance  
Credits

Debits  
Foreign Exchange  
Foreign Exchange

Ending Balance  
Swedish Krona Activity by Date  
Settlement

Date  
Type  
Dec 13 Fwd FX Ctrct  
Quantity Description

- 5,000,000  
SETTLE FORWARD CURRENCY CONTRACT  
BUY SEK SELL USD  
CONTRACT RATE : 9.136000000  
TRADE 11/26/02 VALUE 12/13/02

Dec 13 Fwd FX Ctrct  
5,085,160.85  
SETTLE FORWARD CURRENCY CONTRACT  
BUY USD SELL SEK  
CONTRACT RATE : 8.983000000  
TRADE 12/06/02 VALUE 12/13/02

.00  
45,680,000.00  
- 45,680,000.00  
.00  
641,395,760.00  
- 641,395,760.00

Amount  
to Date  
Realized  
Amount

Gain/Loss USD  
45,680,000.00  
5,108,105.53  
Amount USD  
- 45,680,000.00  
- 5,108,105.53

12

JPMorgan Chase Bank  
2002  
Account Number: Q 30171-00-5  
FINANCIAL TRUST COMPANY INC

Asset Account Portfolio

December 01, 2002 - December 31, 2002

Page 26 of 40

Account Transactions by Currency

U S Dollar Activity Summary

Amount this

Period USD

Beginning Balance

Credits

Dividends

Sweep Account Sales

Sales, Maturities, Redemptions

Miscellaneous Receipts

Foreign Exchange

Debits

Sweep Account Purchases

Purchases of Securities

Miscellaneous Disbursements

Foreign Exchange

Ending Balance

- 72,919,604.71

- 1,189,306.87

- 10,000,000.00

- 34,263,750.00

.00

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

- 198,654,810.55

- 64,713,951.01

- 10,000,000.00

- 627,261,529.36

46,895.01

10,284,525.86

2,727,124.26

60,000,000.00

45,111,116.45

414,720.69

124,883,116.58

47,000,418.45

105,000,000.00

623,129,035.20

.00

Amount Year

to Date USD\*

U S Dollar Activity by Date

Type

Settlement

Date

Dec 2

Dividend

Quantity Description

JP MORGAN PRIME MONEY MARKET PREMIER

CLASS SWEEP FUND (350)

(SWEEP DEADLINE IS 4:30 PM EST)

Amount USD

11,269.14

12

Settlement

Date

Dec 2

Dec 2

JPMorgan Chase Bank

2002

Account Number: Q 30171-00-5

FINANCIAL TRUST COMPANY INC

Asset Account Portfolio

December 01, 2002 - December 31, 2002

Page 27 of 40

U S Dollar Activity by Date

Type

continued

Quantity Description

Dividend

Purchase

35,625.87

J P MORGAN PRIME MONEY MARKET FUND

INSTITUTIONAL SHARES CLASS

(FUND 829)

J P MORGAN PRIME MONEY MARKET FUND

INSTITUTIONAL SHARES CLASS

(FUND 829)

INCOME DIVIDEND

REINVESTED @ \$1.00

J.P.MORGAN SECURITIES INC AS AGENT

TRADE DATE 11/29/02

Dec 2

Dec 2

Sale

Misc. Disbursement

- 9,988,730.86

JP MORGAN PRIME MONEY MARKET PREMIER

CLASS SWEEP FUND (350)

(SWEEP DEADLINE IS 4:30 PM EST)

TRANSFERRED BY WIRE TO

BEAR STEARNS & COMPANY

FAO FINANCIAL TRUST COMPANY, INC.

LETTER FROM CLIENT

Dec 4

Buy-Back Opt

129,540,000 NOK PUT USD CALL

FX EUROPEAN STYLE OPTION

DEC 20, 2002 @ 7.62

REPURCHASE OF WRITTEN FX OPTION

TRADE DATE 12/02/02

Dec 4

Sale

- 10,500

JP MORGAN PRIME MONEY MARKET PREMIER

CLASS SWEEP FUND (350)

(SWEEP DEADLINE IS 4:30 PM EST)

10,500.00

9,988,730.86

- 10,000,000.00

Amount USD

35,625.87

- 35,625.87

- 10,500.00

12  
Settlement  
Date  
Dec 5  
JPMorgan Chase Bank  
2002  
Account Number: Q 30171-00-5  
FINANCIAL TRUST COMPANY INC

Asset Account Portfolio  
December 01, 2002 - December 31, 2002  
Page 28 of 40

U S Dollar Activity by Date

Type  
continued

Quantity Description

Write Option

- 102,000,000 MXN PUT USD CALL

FX EUROPEAN STYLE OPTION

DEC 30, 2002 @ 10.2

WRITTEN FX OPTION

PUT 102,000,000.00 MXN

CALL 10,000,000.00 USD

TRADE DATE 12/03/02

Dec 5

Write Option

- 75,000,000 NOK CALL USD PUT

FX EUROPEAN STYLE OPTION

DEC 16, 2002 @ 7.3

WRITTEN FX OPTION

CALL 75,000,000.00 NOK

PUT 10,273,972.60 USD

TRADE DATE 12/03/02

Dec 5

Purchase

Dec 11 Sale

Dec 11 Purchase

Dec 12 Purchase

Dec 12 Misc. Receipt

151,000

- 1,288,384.26

1,288,384.26

60,000,000

JP MORGAN PRIME MONEY MARKET PREMIER  
CLASS SWEEP FUND (350)

(SWEEP DEADLINE IS 4:30 PM EST)

JP MORGAN PRIME MONEY MARKET PREMIER  
CLASS SWEEP FUND (350)

(SWEEP DEADLINE IS 4:30 PM EST)

JP MORGAN INSTITUTIONAL PRIME MONEY  
INSTITUTIONAL CLASS SWEEP FUND (829)

(SWEEP DEADLINE IS 4:30 PM EST)

JP MORGAN INSTITUTIONAL PRIME MONEY  
INSTITUTIONAL CLASS SWEEP FUND (829)

(SWEEP DEADLINE IS 4:30 PM EST)

FUNDS TRANSFERRED FROM BRKRG

AC# Q77296004 (PRN) TO

BRKRG AC# Q30171005 (PRN)

LETTER FROM CLIENT

- 151,000.00

1,288,384.26

- 1,288,384.26

- 60,000,000.00

60,000,000.00

54,000.00

Amount USD

97,000.00

12

Settlement

Date

JPMorgan Chase Bank

2002

Account Number: Q 30171-00-5

FINANCIAL TRUST COMPANY INC

Asset Account Portfolio

December 01, 2002 - December 31, 2002

Page 29 of 40

U S Dollar Activity by Date

Type

continued

Quantity Description

Dec 13 Fwd FX Ctrct

37,050,000

SETTLE FORWARD CURRENCY CONTRACT

BUY NOK SELL USD

CONTRACT RATE : 7.410000000

TRADE 11/01/02 VALUE 12/13/02

Dec 13 Fwd FX Ctrct

1,000,000

SETTLE FORWARD CURRENCY CONTRACT

BUY EUR SELL USD

CONTRACT RATE : 1.006000000

TRADE 11/14/02 VALUE 12/13/02

Dec 13 Fwd FX Ctrct

500,000

SETTLE FORWARD CURRENCY CONTRACT

BUY EUR SELL USD

CONTRACT RATE : 1.002500000

TRADE 11/18/02 VALUE 12/13/02

Dec 13 Fwd FX Ctrct

- 5,000,000

SETTLE FORWARD CURRENCY CONTRACT

BUY USD SELL GBP

CONTRACT RATE : 1.564000000

TRADE 12/03/02 VALUE 12/13/02

Dec 13 Fwd FX Ctrct

5,000,000

SETTLE FORWARD CURRENCY CONTRACT

BUY GBP SELL USD

CONTRACT RATE : 1.551300000

TRADE 11/26/02 VALUE 12/13/02

Dec 13 Fwd FX Ctrct

45,680,000

SETTLE FORWARD CURRENCY CONTRACT

BUY SEK SELL USD

CONTRACT RATE : 9.136000000

TRADE 11/26/02 VALUE 12/13/02

Dec 13 Fwd FX Ctrct

- 45,680,000

SETTLE FORWARD CURRENCY CONTRACT

BUY USD SELL SEK

CONTRACT RATE : 8.983000000

TRADE 12/06/02 VALUE 12/13/02

Amount USD

- 5,000,000.00

- 1,006,000.00

- 501,250.00

7,820,000.00

- 7,756,500.00

- 5,000,000.00

5,085,160.85

12

Settlement

Date

JPMorgan Chase Bank

2002

Account Number: Q 30171-00-5

FINANCIAL TRUST COMPANY INC

Asset Account Portfolio

December 01, 2002 - December 31, 2002

Page 30 of 40

U S Dollar Activity by Date

Type

continued

Quantity Description

Dec 13 Fwd FX Ctrct

36,085,000

SETTLE FORWARD CURRENCY CONTRACT

BUY NOK SELL USD

CONTRACT RATE : 7.217000000

TRADE 12/06/02 VALUE 12/13/02

Dec 13 Write Option

- 55,125,000 NOK PUT USD CALL

FX EUROPEAN STYLE OPTION

SEP 11, 2003 @ 7.35

KNOCK-OUT @ 7.15

WRITTEN FX OPTION

PUT 55,125,000.00 NOK

CALL 7,500,000.00 USD

TRADE DATE 12/11/02

Dec 13 Purchase Opt

52,500,000 NOK CALL USD PUT

FX EUROPEAN STYLE OPTION

DEC 11, 2003 @ 7.

PURCHASED FX OPTION

CALL 52,500,000.00 NOK

PUT 7,500,000.00 USD

TRADE DATE 12/11/02

Dec 13 Write Option

- 5,000,000 USD PUT BRL CALL

FX EUROPEAN STYLE OPTION

MAR 12, 2003 @ 3.65

WRITTEN FX OPTION

PUT 5,000,000.00 USD

CALL 18,250,000.00 BRL

TRADE DATE 12/11/02

203,000.00

- 108,923.00

Amount USD

- 5,000,000.00

175,519.00

12

Settlement

Date

JPMorgan Chase Bank

2002

Account Number: Q 30171-00-5

FINANCIAL TRUST COMPANY INC

Asset Account Portfolio

December 01, 2002 - December 31, 2002

Page 31 of 40

U S Dollar Activity by Date

Type

continued

Quantity Description

Dec 13 Purchase Opt

21,250,000 BRL PUT USD CALL

FX EUROPEAN STYLE OPTION

MAR 12, 2003 @ 4.25

PURCHASED FX OPTION

PUT 21,250,000.00 BRL

CALL 5,000,000.00 USD

TRADE DATE 12/11/02

Dec 13 Purchase

Dec 13 Spot FX

322,366.68

- 1,500,000

JP MORGAN INSTITUTIONAL PRIME MONEY

INSTITUTIONAL CLASS SWEEP FUND (829)

(SWEEP DEADLINE IS 4:30 PM EST)

SPOT CURRENCY TRANSACTION - SALE

BUY USD SELL EUR

SPOT RATE : 1.018000000

TRADE 12/12/02 VALUE 12/13/02

U S DOLLAR

EURO PRINCIPAL CURRENCY

Dec 13 Spot FX

- 73,135,000

SPOT CURRENCY TRANSACTION - SALE

BUY USD SELL NOK

SPOT RATE : 7.295000000

TRADE 12/11/02 VALUE 12/13/02

U S DOLLAR

NORWEGIAN KRONE

Dec 16 Fwd FX Ctrct

74,370,000

SETTLE FORWARD CURRENCY CONTRACT

BUY NOK SELL USD

CONTRACT RATE : 7.437000000

TRADE 11/04/02 VALUE 12/16/02

Dec 16 Buy-Back Opt

38,750,000 NOK PUT USD CALL

FX EUROPEAN STYLE OPTION

MAR 10, 2003 @ 7.75

REPURCHASE OF WRITTEN FX OPTION

TRADE DATE 12/12/02

- 10,000,000.00

10,025,359.83

- 322,366.68

1,527,000.00

Amount USD

- 141,000.00

- 18,000.00

12

Settlement

Date

JPMorgan Chase Bank

2002

Account Number: Q 30171-00-5

FINANCIAL TRUST COMPANY INC

Asset Account Portfolio

December 01, 2002 - December 31, 2002

Page 32 of 40

U S Dollar Activity by Date

Type

continued

Quantity Description

Dec 16 Buy-Back Opt

127,755,000 NOK PUT USD CALL

FX EUROPEAN STYLE OPTION

JAN 07, 2003 @ 7.515

REPURCHASE OF WRITTEN FX OPTION

TRADE DATE 12/12/02

Dec 16 Buy-Back Opt

7,475,000 CHF PUT USD CALL

FX EUROPEAN STYLE OPTION

JAN 07, 2003 @ 1.495

REPURCHASE OF WRITTEN FX OPTION

TRADE DATE 12/12/02

Dec 16 Purchase Opt

575,000,000 JPY CALL USD PUT

FX EUROPEAN STYLE OPTION

JUN 12, 2003 @ 115.

PURCHASED FX OPTION

CALL 575,000,000.00 JPY

PUT 5,000,000.00 USD

TRADE DATE 12/12/02

Dec 16 Purchase

Dec 16 Spot FX

285,623.17

- 74,370,000

JP MORGAN INSTITUTIONAL PRIME MONEY

INSTITUTIONAL CLASS SWEEP FUND (829)

(SWEEP DEADLINE IS 4:30 PM EST)

SPOT CURRENCY TRANSACTION - SALE

BUY USD SELL NOK

SPOT RATE : 7.165000000

TRADE 12/13/02 VALUE 12/16/02

U S DOLLAR

NORWEGIAN KRONE

- 285,623.17

10,379,623.17

- 49,000.00

- 8,000.00

Amount USD

- 19,000.00

12

Settlement

Date

JPMorgan Chase Bank

2002

Account Number: Q 30171-00-5

FINANCIAL TRUST COMPANY INC

Asset Account Portfolio

December 01, 2002 - December 31, 2002

Page 33 of 40

U S Dollar Activity by Date

Type

continued

Quantity Description

Dec 17 Write Option

- 18,000,000 BRL CALL USD PUT

FX EUROPEAN STYLE OPTION

MAR 14, 2003 @ 3.6

WRITTEN FX OPTION

CALL 18,000,000.00 BRL

PUT 5,000,000.00 USD

TRADE DATE 12/13/02

Dec 17 Purchase

Dec 18 Write Option

200,000

JP MORGAN INSTITUTIONAL PRIME MONEY

INSTITUTIONAL CLASS SWEEP FUND (829)

(SWEEP DEADLINE IS 4:30 PM EST)

- 71,700,000 NOK PUT USD CALL

FX EUROPEAN STYLE OPTION

SEP 16, 2003 @ 7.17

KNOCK OUT @ 7.05

WRITTEN FX OPTION

PUT 71,700,000.00 NOK

CALL 10,000,000.00 USD

TRADE DATE 12/16/02

Dec 18 Write Option

- 72,000,000 NOK PUT USD CALL

FX EUROPEAN STYLE OPTION

MAR 14, 2003 @ 7.2

WRITTEN FX OPTION

PUT 72,000,000.00 NOK

CALL 10,000,000.00 USD

TRADE DATE 12/16/02

Dec 18 Buy-Back Opt

59,265,000 NOK CALL USD PUT

FX EUROPEAN STYLE OPTION

DEC 17, 2002 @ 7.5

REPURCHASE OF WRITTEN FX OPTION

TRADE DATE 12/16/02

- 398,258.00

222,500.00

- 200,000.00

175,758.00

Amount USD

200,000.00

12

Settlement

Date

JPMorgan Chase Bank

2002

Account Number: Q 30171-00-5

FINANCIAL TRUST COMPANY INC

Asset Account Portfolio

December 01, 2002 - December 31, 2002

Page 34 of 40

U S Dollar Activity by Date

Type

continued

Quantity Description

Dec 18 FX Opt Asgn'D

- 75,000,000

SPOT CURRENCY TRANSACTION

SETTLEMENT OF ASSIGNED FX OPTION

SELL NOK BUY USD

TRADE 12/16/02 VALUE 12/18/02

Dec 18 Purchase

Dec 19 Write Option

10,672,230.60

JP MORGAN INSTITUTIONAL PRIME MONEY

INSTITUTIONAL CLASS SWEEP FUND (829)

(SWEEP DEADLINE IS 4:30 PM EST)

- 5,000,000 GBP PUT USD CALL

FX EUROPEAN STYLE OPTION

JAN 07, 2003 @ 1.595

WRITTEN FX OPTION

PUT 5,000,000.00 GBP

CALL 7,975,000.00 USD

TRADE DATE 12/17/02

Dec 19 Write Option

- 7,162,500 CHF PUT USD CALL

FX EUROPEAN STYLE OPTION

JAN 07, 2003 @ 1.4325

WRITTEN FX OPTION

PUT 7,162,500.00 CHF

CALL 5,000,000.00 USD

TRADE DATE 12/17/02

Dec 19 Write Option

- 44,250,000 SEK PUT USD CALL

FX EUROPEAN STYLE OPTION

JAN 07, 2003 @ 8.85

WRITTEN FX OPTION

PUT 44,250,000.00 SEK

CALL 5,000,000.00 USD

TRADE DATE 12/17/02

Dec 19 Sale

- 266,295

JP MORGAN INSTITUTIONAL PRIME MONEY

INSTITUTIONAL CLASS SWEEP FUND (829)

(SWEEP DEADLINE IS 4:30 PM EST)

266,295.00

47,000.00

41,100.00

Amount USD

10,273,972.60

- 10,672,230.60

43,863.00

12

Settlement

Date

JPMorgan Chase Bank

2002

Account Number: Q 30171-00-5

FINANCIAL TRUST COMPANY INC

Asset Account Portfolio

December 01, 2002 - December 31, 2002

Page 35 of 40

U S Dollar Activity by Date

Type

continued

Quantity Description

Dec 31 Purchase Opt

13,500,000 CHF CALL USD PUT

FX EUROPEAN STYLE OPTION

JUN 26, 2003 @ 1.35

PURCHASED FX OPTION

CALL 13,500,000.00 CHF

PUT 10,000,000.00 USD

TRADE DATE 12/27/02

Dec 31 Write Option

- 14,100,000 CHF PUT USD CALL

FX EUROPEAN STYLE OPTION

JUN 26, 2003 @ 1.41

WRITTEN FX OPTION

PUT 14,100,000.00 CHF

CALL 10,000,000.00 USD

TRADE DATE 12/27/02

Dec 31 Write Option

- 70,000,000 NOK PUT USD CALL

FX EUROPEAN STYLE OPTION

SEP 26, 2003 @ 7

KNOCK-OUT @ 6.92

WRITTEN FX OPTION

PUT 70,000,000.00 NOK

CALL 10,000,000.00 USD

TRADE DATE 12/27/02

Dec 31 Purchase Opt

68,500,000 NOK CALL USD PUT

FX EUROPEAN STYLE OPTION

SEP 26, 2003 @ 6.85

PURCHASED FX OPTION

CALL 68,500,000.00 NOK

PUT 10,000,000.00 USD

TRADE DATE 12/27/02

Dec 31 Sale

- 19,000

JP MORGAN INSTITUTIONAL PRIME MONEY

INSTITUTIONAL CLASS SWEEP FUND (829)

(SWEEP DEADLINE IS 4:30 PM EST)

19,000.00

- 201,000.00

147,000.00

235,000.00

Amount USD

- 200,000.00

JPMorgan Chase Bank  
 2002  
 Account Number: Q 30171-00-5  
 FINANCIAL TRUST COMPANY INC

Asset Account Portfolio

December 01, 2002 - December 31, 2002

Page 36 of 40

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 [REDACTED] 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, [REDACTED]. 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.



12

J.P. Morgan Securities Inc.

2002

Account Number: 161121381

FINANCIAL TRUST COMPANY INC

████████████████████████████████████████  
Margin Account Portfolio

December 01, 2002 - December 31, 2002

Page 38 of 40

Overview

Portfolio Summary

Market Value USD

Total

Dec 31

0.00

Estimated Annual

Income USD

J.P. Morgan Securities Inc.  
2002  
Account Number: 161121381  
FINANCIAL TRUST COMPANY INC

Margin Account Portfolio

December 01, 2002 - December 31, 2002

Page 39 of 40

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 [REDACTED].

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 JPMSIs 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.

12

J.P. Morgan Securities Inc.

2002

Account Number: 161121381

FINANCIAL TRUST COMPANY INC

Margin Account Portfolio

December 01, 2002 - December 31, 2002

Page 40 of 40

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.