

07
2003
Confidential
FINANCIAL TRUST COMPANY INC
Page 1 of 65
J.P. Morgan Portfolios
July 1 - July 31, 2003
Table of Contents
Page
Account Summary
Asset Account Portfolio
Margin Account Portfolio
Q 30171-00-5 JPMCB
JPMSI
161121381
2
3
63
000000.0000.00.0000.000.0000000000.000000
FINANCIAL TRUST COMPANY INC
ATTN: JEFFREY E EPSTEIN
C/O AMERICAN YACHT HARBOR
6100 RED HOOK, QUARTERS #B3
ST THOMAS 00802
US VIRGIN ISLDS

incipal amount invested.

Assets held in custody by JPMCB are not protected under the Securities Investor Protection Corporation ("SIPC") insurance.

Total USD

07

JPMorgan Chase Bank
2003

Account Number: Q 30171-00-5

FINANCIAL TRUST COMPANY INC

Asset Account Portfolio

July 01, 2003 - July 31, 2003

Page 3 of 65

Asset Account Portfolio

July 1 - July 31, 2003

Checkbook Orders

Private Bank clients receive all standard checkbooks free of charge. Standard checkbooks are available with blue, green or yellow safety paper in the following styles:

- Personal wallet
- Personal deskbook (3 wallet-size checks per page)
- Executive deskbook (3 business-size checks per page)

All other checkbook orders will be charged accordingly. For more information, please contact your Client Service Team.

Table of Contents

Portfolio Summary

Cash and Short Term

Equities

Other

Options

Outstanding Foreign Exchange Contracts

Trade Activity

Account Transactions

Account Officers

Service Specialist: HORNAK/DORAZIO

Page

4

6

7

8

10

16

19

28

07

JPMorgan Chase Bank
2003

Account Number: Q 30171-00-5

FINANCIAL TRUST COMPANY INC

Asset Account Portfolio

July 01, 2003 - July 31, 2003

Page 4 of 65

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

21% Cash and Short Term

16% Equities

63% Other

Market Value USD

Jul 31

Cash & Short Term

Equities

Other

Options

Total

Foreign Exchange

Accrued Income

Total Portfolio Value

18,766,768.20

14,721,435.20

57,295,520.00

- 6,678,400.99

84,105,322.41

1,292,625.02

17,377.66

85,415,325.09

Income Summary

Taxable Interest

Dividends

Total

Net Gain/Loss Summary

Net Short Term Gain/Loss

Total

Market Value USD

Jun 30

38,510,764.12

16,201,579.50

37,044,260.00

- 3,190,771.77

88,565,831.85

7,797,636.59

44,796.88

96,408,265.32

Tax

Cost USD

18,766,768.20

58,181,000.03

- 1,035,559.00

75,912,209.23

Estimated Annual

Income USD

177,721.29

Yield

%

1.0

0.0

0.0

177,721.29

N/A N/A

0.2

This Period USD

44,796.88

44,796.88

Year to Date USD*

258,350.00

602,034.52

860,384.52

Realized This Period USD Realized Year to Date USD*

5,949,334.23

5,949,334.23

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

Exchange Rates

Spot Rates as of July 31, 2003

Market value of Options is not included in pie chart.

Currency

AUD

CHF

EUR

Exchange Rate

0.6481

1.3730

1.1256

Unrealized USD

8,256,106.41

- 6,528,322.09

8,256,106.41 - 6,528,322.09

07

JPMorgan Chase Bank

2003

Account Number: Q 30171-00-5

FINANCIAL TRUST COMPANY INC

Asset Account Portfolio

July 01, 2003 - July 31, 2003

Page 5 of 65

Exchange Rates

Spot Rates as of July 31, 2003

Currency

GBP

HKD

JPY

MXN

NOK

NZD

ZAR

Exchange Rate

1.6075

7.7993

120.5450

10.4835

7.2441

0.5797

7.4131

07
 JPMorgan Chase Bank
 2003
 Account Number: Q 30171-00-5
 FINANCIAL TRUST COMPANY INC
 [REDACTED]
 Asset Account Portfolio
 July 01, 2003 - July 31, 2003
 Page 6 of 65
 Cash and Short Term
 Summary by Maturity
 Current Market Value
 USD
 Adjusted Cash Balance
 Total
 18,766,768.20
 18,766,768.20
 Estimated Annual Income
 USD
 177,721.29
 177,721.29
 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: .95%
 COST OF PENDING PURCHASES
 PROCEEDS FROM PENDING SALES
 Adjusted Cash Balance
 USD 19,705,858.20
 1.00
 1.00
 19,705,858.20
 19,705,858.20
 17,377.66
 USD
 USD
 - 1,697,303
 758,213
 1.00
 1.00
 1.00
 1.00
 - 1,697,303.00
 758,213.00
 18,766,768.20
 - 1,697,303.00
 758,213.00
 18,766,768.20
 17,377.66
 186,614.47
 0.95
 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
 - 16,073.46
 7,180.28

0.95
0.95
177,721.29 0.95

07
JPMorgan Chase Bank
2003
Account Number: Q 30171-00-5
FINANCIAL TRUST COMPANY INC

Asset Account Portfolio
July 01, 2003 - July 31, 2003
Page 7 of 65

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
800,078 are liened
USD

Total Equity
800,078
800,078
18.40
14,721,435.20
14,721,435.20
N/A
0.00
N/A
0.0

07

Other
Structured Investments in Alphabetical Order

Description

6 MONTH FX BULLISH AUD DEPOSIT
100% PRINCIPAL PROTECTION IN AUD
JP MORGAN CHASE LONDON
MATURITY DATE 12/8/2003
618994-9Z-2

Bearer

20,000,000 are liened
3 MONTH FX BULLISH AUD DEPOSIT
100% PRINCIPAL PROTECTION IN AUD
JP MORGAN CHASE LONDON
MATURITY DATE 09/08/2003
619998-9A-7

Bearer

20,000,000 are liened
3 MONTH FX BULLISH MXN DEPOSIT
100% PRINCIPAL PROTECTED IN
MXN DOLLARS JP MORGAN CHASE LONDON
MATURITY DATE 9/10/2003
619998-9B-5

Bearer

107,250,000 are liened
MXN 107,250,000

100.00

100.8512

10,000,000.00

10,317,450.00

317,450.00

N/A

AUD

20,000,000

100.00

100.1837

13,270,000.00

12,986,000.00 - 284,000.00

N/A

Market Value USD

Currency

AUD

Quantity

20,000,000

Unit Cost

100.00

Price/Unit

99.5974

Tax Cost

13,270,000.00

Accrued Income USD

Unrealized Estimated Annual

Gain/Loss USD

12,910,000.00 - 360,000.00

Income USD Yield %

N/A

JPMorgan Chase Bank

2003

Account Number: Q 30171-00-5

FINANCIAL TRUST COMPANY INC

Asset Account Portfolio

July 01, 2003 - July 31, 2003

Page 8 of 65

07

JPMorgan Chase Bank
2003

Account Number: Q 30171-00-5

FINANCIAL TRUST COMPANY INC

Asset Account Portfolio

July 01, 2003 - July 31, 2003

Page 9 of 65

Structured Investments in Alphabetical Order

Description

1 MONTH FX BULLISH NZD DEPOSIT

100% PRINCIPAL PROTECTED IN NZD

DOLLARS

JP MORGAN CHASE LONDON MATURITY DATE

8/4/2003

619998-9D-1

Bearer

17,000,000 are liened

4 MONTH FX BULLISH EUROS DEPOSIT

100% PRINCIPAL PROTECTED IN EUROS

DOLLARS JP MORGAN CHASE LONDON

MATURITY DATE 11/14/2003

619998-9E-9

Bearer

10,000,000 are liened

Total Other

EUR

10,000,000

100.00

99.7462

11,526,000.02

11,227,000.00 - 299,000.02

N/A

continued

Market Value USD

Currency

NZD

Quantity

17,000,000

Unit Cost

100.00

Price/Unit

99.9999

Tax Cost

10,115,000.01

Accrued Income USD

Unrealized Estimated Annual

Gain/Loss USD

9,855,070.00 - 259,930.01

Income USD Yield %

N/A

174,250,000

58,181,000.03

57,295,520.00 - 885,480.03

07
JPMorgan Chase Bank
2003
Account Number: Q 30171-00-5
FINANCIAL TRUST COMPANY INC

Asset Account Portfolio
July 01, 2003 - July 31, 2003
Page 10 of 65

Options

Foreign Exchange

Description

Cusip

HKD PUT USD CALL

FX EUROPEAN STYLE OPTION

SEP 23, 2004 @ 7.833

XHKDPA-AH-Z

NOK CALL USD PUT

FX EUROPEAN STYLE OPTION

SEP 26, 2003 @ 6.85

XNOKCA-BJ-Z

CHF CALL USD PUT

FX EUROPEAN STYLE OPTION

DEC 11, 2003 @ 1.2

XCHFCA-CQ-Z

CHF CALL USD PUT

FX EUROPEAN STYLE OPTION

DEC 11, 2003 @ 1.2

XCHFCA-CR-Z

CHF CALL USD PUT

FX EUROPEAN STYLE OPTION

MAR 15, 2004 @ 1.15

XCHFCA-CX-Z

CHF PUT USD CALL

FX EUROPEAN STYLE OPTION

SEP 16, 2003 @ 1.38

XCHFPA-DB-Z

CHF - 16,560,000 USD - 12,000,000.00 USD

- 281,032.00

- 281,032.00

- 139,466.33

141,565.67

CHF

80,500,000 USD 70,000,000.00 USD

543,848.00

543,848.00

85,936.97

- 457,911.03

CHF

12,000,000 USD 10,000,000.00 USD

106,200.00

106,200.00

9,119.04

- 97,080.96

CHF

12,000,000 USD 10,000,000.00 USD

107,300.00

107,300.00

9,119.04

- 98,180.96

NOK

41,100,000 USD

6,000,000.00 USD

120,600.00

120,600.00

77,023.46

- 43,576.54

Counter

Amount Currency

Counter Premium

Amount Currency

Premium

Local

Premium

USD

Current Market

Value USD

Unrealized

Gain/Loss USD

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

312,280.00

312,280.00

122,309.16

- 189,970.84

07

Cusip
JPMorgan Chase Bank
2003
Account Number: Q 30171-00-5
FINANCIAL TRUST COMPANY INC

Asset Account Portfolio
July 01, 2003 - July 31, 2003
Page 11 of 65

Foreign Exchange

Description

CHF CALL USD PUT

FX EUROPEAN STYLE OPTION

MAR 16, 2004 @ 1.175

XCHFCA-DC-Z

EUR PUT USD CALL

FX EUROPEAN STYLE OPTION

OCT 16, 2003 @ 1.

XEURPA-ID-Z

EUR CALL CHF PUT

FX EUROPEAN STYLE OPTION

OCT 20, 2003 @ 1.495

XEURCA-QM-Z

NOK PUT USD CALL

FX EUROPEAN STYLE OPTION

OCT 24, 2003 @ 7.2

KNOCK IN @ 7.60

XNOKPA-DU-Z

NOK PUT USD CALL

FX EUROPEAN STYLE OPTION

OCT 30, 2003 @ 7.1

KNOCK-IN @ 7.55

XNOKPA-DX-Z

NOK PUT USD CALL

FX EUROPEAN STYLE OPTION

OCT 30, 2003 @ 7.1

KNOCK-IN @ 7.55

XNOKPA-DW-Z

NOK - 35,500,000 USD - 5,000,000.00 USD

- 164,775.00

- 164,775.00

- 147,673.97

17,101.03

NOK - 56,800,000 USD - 8,000,000.00 USD

- 262,200.00

- 262,200.00

- 236,278.34

25,921.66

NOK - 65,594,995.20 USD - 9,110,416.00 USD

- 265,958.00

- 265,958.00

- 191,991.96

73,966.04

EUR - 20,000,000

CHF - 29,900,000.00 USD

- 110,023.00

- 110,023.00

- 668,701.80

- 558,678.80

EUR

50,000,000 USD 50,000,000.00 USD

300,000.00

300,000.00

5,752.00

- 294,248.00

Counter

Amount Currency

continued

CHF

58,750,000 USD 50,000,000.00 USD

420,690.00

420,690.00

103,588.00

- 317,102.00

Counter Premium

Amount Currency

Premium

Local

Premium
USD
Current Market
Value USD
Unrealized
Gain/Loss USD

07

Cusip
JPMorgan Chase Bank
2003
Account Number: Q 30171-00-5
FINANCIAL TRUST COMPANY INC

Asset Account Portfolio
July 01, 2003 - July 31, 2003
Page 12 of 65

Foreign Exchange

Description

ZAR PUT USD CALL
FX EUROPEAN STYLE OPTION
FEB 10, 2004 @ 7.5
KNOCK OUT @ 7.03
XZARPA-AF-Z
JPY PUT USD CALL
FX EUROPEAN STYLE OPTION
FEB 13, 2004 @ 116
KNOCK OUT @ 112
XJPYPA-JD-Z
JPY PUT USD CALL
FX EUROPEAN STYLE OPTION
FEB 17, 2004 @ 116
KNOCK OUT @ 113
XJPYPA-JH-Z
NOK PUT USD CALL
FX EUROPEAN STYLE OPTION
MAR 03, 2004 @ 6.85
KNOCK IN FX OPTION TRIGGERED @ 7.00
KNOCK OUT @ 6.65
XNOKPA-EE-Z
EUR PUT USD CALL
FX EUROPEAN STYLE OPTION
DEC 15, 2003 @ 1.145
XEURPA-JS-Z
EUR PUT USD CALL
FX EUROPEAN STYLE OPTION
MAR 31, 2004 @ 1.15
KNOCK OUT @ 1.175
XEURPA-JV-Z
EUR - 11,739,130.43 USD - 13,499,999.99 USD
- 222,750.00
- 222,750.00
- 494,103.52
- 271,353.52
EUR - 15,000,000 USD - 17,175,000.00 USD
- 386,438.00
- 386,438.00
- 610,112.85
- 223,674.85
NOK - 68,500,000 USD - 10,000,000.00 USD
- 200,090.00
- 200,090.00
- 714,420.75
- 514,330.75
JPY -1,218,000,000 USD - 10,500,000.00 USD
- 139,104.00
- 139,104.00
- 429,917.46
- 290,813.46
JPY -1,160,000,000 USD - 10,000,000.00 USD
- 162,750.00
- 162,750.00
- 419,908.40
- 257,158.40

Counter

Amount Currency

continued

ZAR - 12,750,000 USD - 1,700,000.00 USD
- 66,130.00
- 66,130.00
- 85,877.24
- 19,747.24

Counter Premium

Amount Currency

Premium

Local

Premium
USD
Current Market
Value USD
Unrealized
Gain/Loss USD

07
Cusip
JPMorgan Chase Bank
2003
Account Number: Q 30171-00-5
FINANCIAL TRUST COMPANY INC

Asset Account Portfolio
July 01, 2003 - July 31, 2003
Page 13 of 65

Foreign Exchange

Description

EUR PUT USD CALL

FX EUROPEAN STYLE OPTION

OCT 01, 2003 @ 1.15

KNOCK IN TRIGGERED @ 1.14

XEURPA-JW-Z

EUR CALL USD PUT

FX EUROPEAN STYLE OPTION

OCT 01, 2003 @ 1.16

XEURCA-RU-Z

NZD CALL USD PUT

FX EUROPEAN STYLE OPTION

OCT 01, 2003 @ .595

XNZDCA-AV-Z

AUD PUT USD CALL

FX EUROPEAN STYLE OPTION

DEC 16, 2003 @ .67

KNOCK IN @.6550

XAUDPA-BR-Z

AUD PUT USD CALL

FX EUROPEAN STYLE OPTION

APR 08, 2004 @ .66

KNOCK OUT @ .680

XAUDPA-BV-Z

GBP PUT USD CALL

FX EUROPEAN STYLE OPTION

NOV 06, 2003 @ 1.625

KNOCK IN TRIGGERED @ 1.6150

XGBPPA-FS-Z

GBP

- 8,000,000 USD - 13,000,000.00 USD

- 247,000.00

- 247,000.00

- 351,331.60

- 104,331.60

AUD - 10,000,000 USD - 6,600,000.00 USD

- 181,500.00

- 181,500.00

- 315,986.30

- 134,486.30

AUD - 35,000,000 USD - 23,450,000.00 USD

- 639,341.00

- 639,341.00

- 1,257,981.20

- 618,640.20

NZD

20,000,000 USD 11,900,000.00 USD

217,770.00

217,770.00

70,995.80

- 146,774.20

EUR

14,000,000 USD 16,240,000.00 USD

302,064.00

302,064.00

82,832.40

- 219,231.60

Counter

Amount Currency

continued

EUR - 14,000,000 USD - 16,100,000.00 USD

- 243,110.00

- 243,110.00

- 483,348.74

- 240,238.74

Counter Premium

Amount Currency

Premium

Local
Premium
USD
Current Market
Value USD
Unrealized
Gain/Loss USD

07
Cusip
JPMorgan Chase Bank
2003
Account Number: Q 30171-00-5
FINANCIAL TRUST COMPANY INC

Asset Account Portfolio
July 01, 2003 - July 31, 2003
Page 14 of 65

Foreign Exchange
Description
NZD PUT USD CALL
FX EUROPEAN STYLE OPTION
NOV 03, 2003 @ .58
XNZDPA-BS-Z
EUR PUT USD CALL
FX EUROPEAN STYLE OPTION
NOV 14, 2003 @ 1.08
XEURPA-KE-Z
P AUD CALL USD PUT
FX EUROPEAN STYLE OPTION
JAN 29, 2004 @ .655
XAUDCA-BK-Z
P AUD PUT USD CALL
FX EUROPEAN STYLE OPTION
OCT 30, 2003 @ .655
KNOCK IN @ .6325
XAUDPA-CA-Z
P EUR PUT USD CALL
FX EUROPEAN STYLE OPTION
OCT 31, 2003 @ 1.05
XEURPA-KS-Z
P EUR PUT USD CALL
FX EUROPEAN STYLE OPTION
SEP 15, 2003 @ 1.12
XEURPA-KT-Z
P EUR PUT USD CALL
FX EUROPEAN STYLE OPTION
SEP 15, 2003 @ 1.1
XEURPA-KU-Z
EUR - 45,000,000 USD - 49,500,000.00 USD
- 277,200.00
- 277,200.00
0.00
277,200.00
EUR
45,000,000 USD 50,400,000.00 USD
660,240.00
660,240.00
0.00
- 660,240.00
EUR
75,000,000 USD 78,750,000.00 USD
236,250.00
236,250.00
0.00
- 236,250.00
AUD - 15,000,000 USD - 9,825,000.00 USD
- 211,238.00
- 211,238.00
0.00
211,238.00
AUD
15,000,000 USD
9,825,000.00 USD
201,413.00
201,413.00
0.00
- 201,413.00
EUR - 50,000,000 USD - 54,000,000.00 USD
- 496,800.00
- 496,800.00
- 391,981.00
104,819.00
Counter
Amount Currency
continued
NZD - 20,000,000 USD - 11,600,000.00 USD

- 336,400.00
- 336,400.00
- 305,995.40
30,404.60
Counter Premium
Amount Currency
Premium
Local
Premium
USD
Current Market
Value USD
Unrealized
Gain/Loss USD

07

Cusip
JPMorgan Chase Bank
2003
Account Number: Q 30171-00-5
FINANCIAL TRUST COMPANY INC

Asset Account Portfolio
July 01, 2003 - July 31, 2003
Page 15 of 65

Foreign Exchange
Description
P EUR PUT USD CALL
FX EUROPEAN STYLE OPTION
OCT 02, 2003 @ 1.11
XEURPA-KW-Z
P EUR PUT USD CALL
FX EUROPEAN STYLE OPTION
OCT 02, 2003 @ 1.09
XEURPA-KX-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.

- 1,035,559.00
- 6,678,400.99
- 5,642,842.06
EUR - 45,000,000 USD - 49,050,000.00 USD
- 269,775.00
- 269,775.00
0.00
269,775.00

Counter
Amount Currency
continued

EUR
45,000,000 USD 49,950,000.00 USD
599,400.00
599,400.00
0.00
- 599,400.00

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.

07
JPMorgan Chase Bank
2003
Account Number: Q 30171-00-5
FINANCIAL TRUST COMPANY INC

Asset Account Portfolio
July 01, 2003 - July 31, 2003
Page 16 of 65
Outstanding Foreign Exchange Contracts

Net Currency Exposure Summary
Australia Dollar
Swiss Franc
Euro Currency
Pound Sterling
Norwegian Krone
N Zealand Dollar
U S Dollar

Value in Currency
12,000,000.00
25,982,500.00
5,000,000.00
10,000,000.00
39,372,000.00
40,000,000.00
- 75,130,296.75

Gain/Loss Summary
Total Unrealized Closed
Value in USD
Total Unrealized Open
Total Unrealized Gain/Loss
399,007.54
893,617.48
1,292,625.02

Foreign Exchange Contracts
Settlement
Date

Trade Date
SPECULATIVE
AUSTRALIA DOLLAR - U S DOLLAR
Jul. 15 03 Aug. 7 03 AUD
Jul. 31 03 Aug. 7 03 AUD
Jun. 3 03 Dec. 5 03 AUD

Total Open
SWISS FRANC
May. 8 03 Nov. 5 03 CHF
Dec. 12 02 Dec. 15 03 CHF
Dec. 13 02 Dec. 15 03 CHF

- 20,000,000.00 USD
12,000,000.00 USD
20,000,000.00 USD
12,000,000.00
- U S DOLLAR
26,050,000.00 USD
7,178,000.00 USD
14,290,000.00 USD
- 20,000,000.00
- 5,000,000.00
- 10,000,000.00

1.3025
1.4356
1.429
1.369890
1.368689
1.368689
19,016,130.68
5,244,435.89
10,440,650.45
20,000,000.00
5,000,000.00
10,000,000.00
- 983,869.32
244,435.89
440,650.45
12,940,000.00
- 7,761,600.00
- 13,040,000.00
- 7,861,600.00
0.647

0.6468
0.652
0.647636
0.647636
0.639880
12,940,000.00
7,771,628.04
12,797,590.64
33,509,218.68
12,952,713.40
7,761,600.00
13,040,000.00
33,754,313.40
- 12,713.40
10,028.04
- 242,409.36
- 245,094.72
Currency
Amount
Counter
Currency
Counter
Amount
Contract Rate
Current Market
Forward Rate
Market Value
Receivables USD
Market Value
Payables USD
Unrealized
Gain/Loss USD

07

Trade Date

JPMorgan Chase Bank

2003

Account Number: Q 30171-00-5

FINANCIAL TRUST COMPANY INC

Asset Account Portfolio

July 01, 2003 - July 31, 2003

Page 17 of 65

Foreign Exchange Contracts

Settlement

Date

Currency

Jan. 15 03 Dec. 15 03 CHF

Apr. 24 03 Dec. 15 03 CHF

Total Open

Jul. 31 03 Aug. 18 03 EUR

Jul. 3 03 Aug. 7 03 EUR

Jul. 15 03 Aug. 7 03 EUR

Jul. 31 03 Aug. 18 03 EUR

Total

Jul. 25 03 Dec. 15 03 GBP

continued

Amount

Counter

Currency

- 13,765,000.00 USD

- 7,770,500.00 USD

25,982,500.00

EURO CURRENCY - NORWEGIAN KRONE

EURO CURRENCY - U S DOLLAR

Total Closed

10,000,000.00 NOK

10,000,000.00 USD

- 10,000,000.00 USD

0.00

- 5,000,000.00 USD

- 5,000,000.00

POUND STERLING - U S DOLLAR

MEXICAN NEW PESO - U S DOLLAR

Total Closed

Jun. 17 03 Dec. 19 03 MXN

Jul. 16 03 Dec. 19 03 MXN

NORWEGIAN KRONE - U S DOLLAR

Dec. 11 02 Dec. 15 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

Jan. 15 03 Dec. 15 03 NOK

10,000,000.00 USD

107,925,000.00 USD

- 107,925,000.00 USD

0.00

73,135,000.00 USD

38,025,000.00 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

- 71,800,000.00 USD

Counter

Amount

10,000,000.00

5,747,411.24

- 19,252,588.76

- 81,893,000.00

- 11,470,000.00

11,193,000.00

- 277,000.00

5,611,500.00

5,334,500.00

- 16,102,000.00

- 10,000,000.00

10,172,007.54

172,007.54
- 9,616,699.53
- 5,000,000.00
- 5,000,000.00
- 5,000,000.00
- 9,962,491.63
- 5,000,000.00
- 4,885,424.37
10,000,000.00
8.1893
1.147
1.1193
1.1223
8.159615
0.888636
0.888636
0.888929
Contract Rate
1.3765
1.352
Current Market
Forward Rate
1.368689
1.368689
Market Value
Receivables USD
10,000,000.00
5,747,411.24
50,448,628.26
11,249,492.81
11,253,198.96
11,193,000.00
22,446,198.96
5,611,500.00
28,057,698.96
1.6102
10.7925
10.61
1.593448
10.673532
10.673532
15,934,476.09
10,111,461.08
10,172,007.54
20,283,468.62
7.605
7.605
7.512
7.493
7.465
7.455
7.4405
7.18
7.303094
7.303094
7.303094
7.303094
7.303094
7.303094
7.303094
7.303094
10,014,248.95
5,206,697.42
5,143,025.78
5,130,017.59
10,183,355.36
5,104,001.22
4,977,342.57
10,000,000.00
Market Value
Payables USD
10,057,071.62
5,677,332.00
50,734,403.62
11,290,418.63
11,470,000.00
11,253,198.96
22,723,198.96
5,624,746.40

28,347,945.36
16,102,000.00
10,000,000.00
10,111,461.08
20,111,461.08
9,616,699.53
5,000,000.00
5,000,000.00
5,000,000.00
9,962,491.63
5,000,000.00
4,885,424.37
9,831,449.71
Unrealized
Gain/Loss USD
- 57,071.62
70,079.24
- 285,775.36
- 40,925.82
- 216,801.04
- 60,198.96
- 277,000.00
- 13,246.40
- 290,246.40
- 167,523.91
111,461.08
60,546.46
172,007.54
397,549.42
206,697.42
143,025.78
130,017.59
220,863.73
104,001.22
91,918.20
168,550.29

07

Trade Date

JPMorgan Chase Bank

2003

Account Number: Q 30171-00-5

FINANCIAL TRUST COMPANY INC

Asset Account Portfolio

July 01, 2003 - July 31, 2003

Page 18 of 65

Foreign Exchange Contracts

Settlement

Date

Currency

Apr. 24 03 Dec. 15 03 NOK

May. 21 03 Dec. 15 03 NOK

Total Open

continued

Amount

Counter

Currency

- 72,625,000.00 USD

- 68,490,000.00 USD

121,265,000.00

N ZEALAND DOLLAR - U S DOLLAR

Apr. 16 03 Oct. 22 03 NZD

May. 8 03 Oct. 22 03 NZD

Jun. 11 03 Oct. 22 03 NZD

Jun. 12 03 Oct. 22 03 NZD

Total Closed

Jul. 31 03 Aug. 4 03 NZD

Jul. 15 03 Aug. 7 03 NZD

Jul. 24 03 Aug. 7 03 NZD

Jul. 1 03 Dec. 15 03 NZD

Total Open

Total

20,000,000.00 USD

20,000,000.00 USD

- 15,000,000.00 USD

- 25,000,000.00 USD

0.00

20,000,000.00 USD

- 25,000,000.00 USD

15,000,000.00 USD

30,000,000.00 USD

40,000,000.00

40,000,000.00

Total Foreign Exchange Contracts

Counter

Amount

10,000,000.00

10,000,000.00

- 14,464,615.53

- 10,936,000.00

- 11,320,000.00

8,535,000.00

14,225,000.00

504,000.00

- 11,624,000.00

14,450,000.00

- 8,736,000.00

- 17,550,000.00

- 23,460,000.00

- 22,956,000.00

Contract Rate

7.2625

6.849

Current Market

Forward Rate

7.303094

7.303094

Market Value

Receivables USD

10,000,000.00

10,000,000.00

75,758,688.89

0.5468

0.566

0.569

0.569
0.5812
0.578
0.5824
0.585
0.574414
0.574414
0.574414
0.574414
1.720578
0.579249
0.579249
0.571156
11,488,288.28
11,488,288.28
8,535,000.00
14,225,000.00
45,736,576.56
11,624,000.00
14,450,000.00
8,688,738.90
17,134,685.31
51,897,424.21
97,634,000.77
332,875,673.08
Market Value
Payables USD
9,944,415.53
9,378,217.14
73,618,697.91
10,936,000.00
11,320,000.00
8,616,216.21
14,360,360.35
45,232,576.56
11,624,000.00
14,481,231.50
8,736,000.00
17,550,000.00
52,391,231.50
97,623,808.06
331,583,048.06
Unrealized
Gain/Loss USD
55,584.47
621,782.86
2,139,990.98
552,288.28
168,288.28
- 81,216.21
- 135,360.35
504,000.00
0.00
- 31,231.50
- 47,261.10
- 415,314.69
- 493,807.29
10,192.71
1,292,625.02

07

JPMorgan Chase Bank
2003
Account Number: Q 30171-00-5
FINANCIAL TRUST COMPANY INC

Asset Account Portfolio
July 01, 2003 - July 31, 2003
Page 19 of 65

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

Date

Settlement

Date

Settled

Jul 1 Jul 3

Jul 1 Jul 3

Jul 1 Jul 1

Purchase Opt AUD CALL USD PUT

Write Option

Expired Opt

FX EUROPEAN STYLE OPTION

DEC 16, 2003 @ .6775

AUD CALL USD PUT

FX EUROPEAN STYLE OPTION

DEC 16, 2003 @ .695

AUD PUT USD CALL

FX EUROPEAN STYLE OPTION

MAR 02, 2004 @ .65

KNOCK OUT @.6750

Issued in USD

Jul 1 Jul 3

Write Option

AUD PUT USD CALL

FX EUROPEAN STYLE OPTION

DEC 16, 2003 @ .67

KNOCK IN @.6550

USD

- 35,000,000

2.73

639,341.00

USD

USD

AUD

35,000,000

- 35,000,000

20,000,000

2.12

1.13

- 501,851.00

274,152.00

0.00

308,100.00

308,100.00 S

Realized

Type

Description

Currency

Quantity

Price/Unit Market Cost/Proceeds

Tax Cost

Gain/Loss USD

Amount USD

5,968,801.28

0.00

- 14,000,000
1.86
1.22
1.51
- 302,064.00
200,690.00
243,110.00
USD
USD
USD
20,000,000
1.83
- 20,000,000
- 20,000,000
1.01
1.82
- 217,770.00
122,210.00
213,850.00

07
Trade
Date
JPMorgan Chase Bank
2003
Account Number: Q 30171-00-5
FINANCIAL TRUST COMPANY INC

Asset Account Portfolio
July 01, 2003 - July 31, 2003
Page 21 of 65

Settlement
Date
Realized
Type
Settled continued
Jul 2 Jul 2
Description
Currency
Quantity
Price/Unit Market Cost/Proceeds
Tax Cost

Gain/Loss USD
Expired Opt
AUD PUT USD CALL
AUD

FX EUROPEAN STYLE OPTION
MAR 25, 2004 @ .67
KNOCK OUT @ .68
Issued in USD
Jul 2 Jul 2
Jul 7 Jul 9
Jul 7 Jul 9

Expired Opt
Sell Option
Buy-Back Opt
Buy-Back Opt
Buy-Back Opt
Buy-Back Opt
Buy-Back Opt

JPY CALL USD PUT
FX EUROPEAN STYLE OPTION
JUL 02, 2003 @ 110.
AUD CALL USD PUT
FX EUROPEAN STYLE OPTION
DEC 16, 2003 @ .6775
CHF PUT USD CALL

FX EUROPEAN STYLE OPTION
OCT 06, 2003 @ 1.42
EUR CALL USD PUT
FX EUROPEAN STYLE OPTION
OCT 01, 2003 @ 1.175
MXN PUT USD CALL

FX EUROPEAN STYLE OPTION
SEP 08, 2003 @ 11.3
NOK PUT USD CALL
FX EUROPEAN STYLE OPTION
JUL 14, 2003 @ 7.33
NZD PUT USD CALL
Jul 7 Jul 9
Buy-Back Opt

FX EUROPEAN STYLE OPTION
DEC 23, 2003 @ .5515
KNOCK IN @ .5200
NZD PUT USD CALL
FX EUROPEAN STYLE OPTION
NOV 06, 2003 @ .56
KNOCK IN @ .53
USD -2,200,000,000

USD
USD
USD
USD
USD
USD

- 35,000,000
6,975,000
14,000,000
113,000,000
73,300,000
10,000,000
0.00
488,931.00
- 36,236.00
- 105,345.00
- 45,600.00
- 56,900.00
- 41,509.00
- 165,000.00
- 501,851.00
91,092.00
200,690.00
487,000.00
227,000.00
278,298.00
- 165,000.00 S
- 12,920.00 S
54,856.00 S
95,345.00 S
441,400.00 S
170,100.00 S
236,789.00 S
20,000,000
0.00
246,426.00
246,426.00 S
USD
20,000,000
- 74,848.00
319,200.00
244,352.00 S

84,000,000
20,000,000
0.32
- 282,240.00
- 381,875.00
213,850.00
- 168,025.00 S
- 146,000.00
- 146,000.00 S
USD
USD
USD
- 20,000,000
2.90
50,000,000
- 50,000,000
1.59
0.92
336,400.00
- 874,500.00
496,800.00

USD
USD
- 84,000,000
- 50,000,000
20,000,000
35,000,000
56,976.00
429,850.00
- 66,550.00
- 168,221.00
- 282,240.00
- 874,500.00
122,210.00
274,152.00
- 225,264.00 S
- 444,650.00 S
55,660.00 S
105,931.00 S
Description
Currency
Quantity
Price/Unit Market Cost/Proceeds
Tax Cost
Gain/Loss USD

07
Trade
Date
JPMorgan Chase Bank
2003
Account Number: Q 30171-00-5
FINANCIAL TRUST COMPANY INC
[REDACTED]
Asset Account Portfolio
July 01, 2003 - July 31, 2003
Page 24 of 65
Estimated
Settlement
Date
Realized Gain/Loss
Type
Pending continued
Jul 31 Aug 4 Write Option
EUR PUT USD CALL
FX EUROPEAN STYLE OPTION
SEP 15, 2003 @ 1.1
Jul 31 Aug 4 Purchase Opt EUR PUT USD CALL
FX EUROPEAN STYLE OPTION
OCT 02, 2003 @ 1.11
Jul 31 Aug 4 Write Option
EUR PUT USD CALL
FX EUROPEAN STYLE OPTION
OCT 02, 2003 @ 1.09
Trade
Date
Settlement
Date
Counter
Currency
Settled Foreign Exchange Contracts
SPECULATIVE
AUSTRALIA DOLLAR - U S DOLLAR
May 1 03 Jul 10 03
May 8 03 Jul 10 03
Jun 4 03
Jul 10 03
Jun 25 03 Jul 28 03
Jul 8 03
Jul 28 03
AUD 20,000,000.00 USD - 12,384,312.69
AUD 20,000,000.00 USD - 12,619,445.26
AUD - 40,000,000.00 USD 26,043,920.65
AUD - 20,000,000.00 USD 13,294,000.00
AUD 20,000,000.00 USD - 13,218,000.00
CANADIAN DOLLAR - U S DOLLAR
Apr 30 03 Jul 10 03
May 1 03 Jul 10 03
May 5 03 Jul 10 03
May 5 03 Jul 10 03
EURO CURRENCY - U S DOLLAR
Jun 25 03 Jul 2 03
EUR
CAD 14,510,000.00 USD - 9,963,835.80
CAD - 14,510,000.00 USD 10,060,311.42
CAD 14,510,000.00 USD - 10,076,439.33
CAD - 14,510,000.00 USD 10,075,632.97
5,000,000.00 USD - 5,760,000.00
0.619216
0.630972
0.651098
0.664700
0.660900
1.456267
1.442301
1.439993
1.440108
1.152000
1.523600
1.523600
1.523600
1.502750
1.502750
1.384450
1.384450

1.384450
1.384450
1.151676
- 12,384,312.69
- 12,619,445.26
13,126,804.93
13,126,804.93
26,043,920.65 - 26,253,609.87
13,294,000.00 - 13,308,933.62
- 13,218,000.00
- 9,963,835.80
13,308,933.62
10,480,696.30
10,060,311.42 - 10,480,696.30
- 10,076,439.33
10,075,632.97 - 10,480,696.30
- 5,760,000.00
5,758,378.44
10,480,696.30
742,492.24
507,359.67
- 209,689.22
- 14,933.62
90,933.62
516,860.50
- 420,384.88
404,256.97
- 405,063.33
- 1,621.56
Amount Currency
Counter
Amount
Contract Rate
Revaluation
Rate
Contracted/
Base Amount USD
Revalued
Amount USD
Realized
Gain/Loss USD
USD
- 45,000,000
0.55
269,775.00
USD
45,000,000
1.20
- 599,400.00
USD
- 45,000,000
0.56
277,200.00
Description
Currency
Quantity
Price/Unit Market Cost/Proceeds
Tax Cost
USD

07

Date

JPMorgan Chase Bank

2003

Account Number: Q 30171-00-5

FINANCIAL TRUST COMPANY INC

Asset Account Portfolio

July 01, 2003 - July 31, 2003

Page 25 of 65

Settled Foreign Exchange Contracts

Trade

Settlement

Date

Currency

Jun 25 03 Jul 2 03

Jun 25 03 Jul 2 03

Jul 1 03

Jul 2 03

Dec 12 02 Jul 10 03

Dec 12 02 Jul 10 03

Mar 12 03 Jul 10 03

Mar 12 03 Jul 10 03

Apr 30 03 Jul 10 03

Apr 30 03 Jul 10 03

May 7 03 Jul 10 03

May 7 03 Jul 10 03

Jun 4 03

Jun 6 03

Jun 6 03

Jun 6 03

Jun 6 03

Jul 15 03

Jul 15 03

Jul 17 03

Jul 17 03

Jul 10 03

Jul 17 03

Jul 17 03

Jul 18 03

Jul 18 03

Jun 20 03 Jul 24 03

Jun 24 03 Jul 24 03

Jul 1 03

Jul 24 03

EUR

Counter

Amount Currency

continued

EUR - 6,000,000.00 USD

EUR - 5,000,000.00 USD

EUR

EUR

EUR - 5,000,000.00 USD

EUR - 1,500,000.00 USD

6,000,000.00 USD - 6,947,400.00

6,916,800.00

5,775,000.00

5,000,000.00 USD - 5,019,497.33

1,500,000.00 USD - 1,503,162.31

5,413,573.64

1,627,803.88

EUR 15,000,000.00 USD - 16,588,801.79

EUR 10,000,000.00 USD - 11,070,160.76

EUR 15,000,000.00 USD - 16,840,362.32

EUR 10,000,000.00 USD - 11,278,392.57

EUR - 10,000,000.00 USD 11,558,359.74

EUR - 12,500,000.00 USD 14,528,901.03

EUR - 12,500,000.00 USD 14,477,839.40

EUR - 7,500,000.00 USD

EUR - 7,500,000.00 USD

EUR 20,000,000.00 USD - 22,380,000.00

EUR - 20,000,000.00 USD 22,396,000.00

EUR - 12,000,000.00 USD 13,460,400.00

EUR 12,000,000.00 USD - 13,461,600.00

8,600,693.21
- 22,380,000.00
22,396,000.00 - 22,380,000.00
13,460,400.00 - 13,461,600.00
- 13,461,600.00
- 11,602,000.00
17,178,000.00 - 17,227,518.08
- 5,774,000.00
- 8,507,742.04
- 8,507,742.04
22,380,000.00
- 37,345.88
6,745.88
16,621.56
652,330.70
198,386.09
- 258,254.39
- 73,744.52
426,682.30
273,495.30
175,121.77
65,263.49
214,703.68
349,330.96
298,269.33
123,407.93
92,951.17
16,000.00
- 1,200.00
13,461,600.00
11,485,012.05
5,742,506.02
- 116,987.95
- 49,518.08
- 31,493.98
Counter
Amount
Contract Rate
Revaluation
Rate
Contracted/
Base Amount USD
Revalued
Amount USD
Realized
Gain/Loss USD

07

Date

JPMorgan Chase Bank

2003

Account Number: Q 30171-00-5

FINANCIAL TRUST COMPANY INC

Asset Account Portfolio

July 01, 2003 - July 31, 2003

Page 26 of 65

Settled Foreign Exchange Contracts

Trade

Settlement

Date

Currency

Dec 13 02 Jul 10 03

Jun 6 03

Jul 10 03

JAPANESE YEN

Dec 13 02 Jul 10 03

Jan 23 03 Jul 10 03

GBP

Counter

Amount Currency

continued

GBP - 5,000,000.00 USD

- U S DOLLAR

JPY 1,186,500,000.00 USD - 9,951,422.14

JPY- 1,186,500,000.00 USD 10,122,042.32

NORWEGIAN KRONE - U S DOLLAR

Jun 16 03 Jul 2 03

Jul 1 03

Jul 2 03

Jun 10 03 Jul 14 03

Jul 1 03

Jul 8 03

Jul 11 03

Jul 11 03

Jul 23 03

Jul 14 03

Jul 14 03

Jul 14 03

Jul 23 03

Jul 23 03

NOK - 55,273,600.00 USD

8,000,000.00

NOK 55,273,600.00 USD - 7,741,400.56

NOK 31,948,750.00 USD - 4,544,630.16

NOK - 55,273,600.00 USD

NOK 36,448,000.00 USD - 5,000,000.00

NOK - 13,123,150.00 USD

NOK 13,123,150.00 USD - 1,785,219.70

NOK - 13,123,150.00 USD

N ZEALAND DOLLAR - U S DOLLAR

Jun 24 03 Jul 2 03

Jul 1 03

Jul 2 03

Jun 30 03 Jul 10 03

Jul 1 03

Jul 10 03

119.229190

117.219427

7,732,195.56

1,786,191.64

1,798,923.92

NZD 30,000,000.00 USD - 17,643,000.00

NZD - 30,000,000.00 USD 17,850,000.00

NZD 17,000,000.00 USD - 9,736,348.01

NZD - 17,000,000.00 USD

SWEDISH KRONA - U S DOLLAR

Dec 12 02 Jul 10 03

Dec 12 02 Jul 10 03

Mar 12 03 Jul 10 03

TRADE RELATED

EURO CURRENCY - U S DOLLAR

SEK 45,617,500.00 USD - 4,975,711.07

SEK 45,757,500.00 USD - 4,975,711.07

SEK - 91,375,000.00 USD 10,569,698.92

6.909200

7.140000
7.030000
7.148500
7.289600
7.347000
7.351000
7.295000
9,858,073.49
0.588100
0.595000
0.572726
0.579887
9.168036
9.196173
8.644996
117.890000
117.890000
7.158000
7.140000
7.379500
7.379500
7.379500
7.379500
7.248250
7.248250
1.682250
0.594442
1.701700
1.701700
8.062850
8.062850
8.062850
- 9,951,422.14
10,064,466.87
10,122,042.32 - 10,064,466.87
8,000,000.00
- 7,741,400.56
- 4,544,630.16
7,732,195.56
- 5,000,000.00
1,786,191.64
- 1,785,219.70
1,798,923.92
- 17,643,000.00
- 7,721,933.50
7,741,400.56
4,329,392.23
- 7,490,155.15
4,939,088.01
- 1,778,325.09
1,810,526.67
- 1,810,526.67
17,833,259.02
17,850,000.00 - 17,833,259.02
- 9,736,348.01
9,858,073.49
- 4,975,711.07
- 4,975,711.07
9,990,009.99
- 9,990,009.99
5,657,738.88
5,675,102.47
10,569,698.92 - 11,332,841.36
113,044.73
57,575.45
278,066.50
- 215,237.93
242,040.41
- 60,911.99
7,866.55
25,306.97
- 11,602.75
190,259.02
16,740.98
253,661.98
- 131,936.50
682,027.81
699,391.40
- 763,142.44

5,000,000.00 USD - 7,732,752.57

8,137,277.88

1.546551

1.627456

1.628532

1.628532

- 7,732,752.57

8,137,277.88

8,142,659.39

- 8,142,659.39

409,906.82

- 5,381.51

Counter

Amount

Contract Rate

Revaluation

Rate

Contracted/

Base Amount USD

Revalued

Amount USD

Realized

Gain/Loss USD

07

Date

Jul 1 03

JPMorgan Chase Bank

2003

Account Number: Q 30171-00-5

FINANCIAL TRUST COMPANY INC

Asset Account Portfolio

July 01, 2003 - July 31, 2003

Page 27 of 65

Settled Foreign Exchange Contracts

Trade

Settlement

Date

Currency

Jul 3 03

Jul 3 03

N ZEALAND DOLLAR - U S DOLLAR

Jul 1 03

Counter

Amount Currency

continued

EUR 10,000,000.00 USD - 11,526,000.00

NZD 17,000,000.00 USD - 10,115,000.00

1.152600

0.595000

1.152600

0.595000

- 11,526,000.00

- 10,115,000.00

11,526,000.00

10,115,000.00

Counter

Amount

Contract Rate

Revaluation

Rate

Contracted/

Base Amount USD

Revalued

Amount USD

Realized

Gain/Loss USD

07
JPMorgan Chase Bank
2003
Account Number: Q 30171-00-5
FINANCIAL TRUST COMPANY INC

Asset Account Portfolio
July 01, 2003 - July 31, 2003
Page 28 of 65
Account Transactions by Currency
Australia Dollar Activity Summary
Amount this
Period
Beginning Balance
Credits
Debits
Foreign Exchange
Purchases of Securities
Foreign Exchange
Ending Balance
Foreign Exchange Gains/Losses
Australia Dollar Activity by Date
Settlement
Date
Jul 10
Type
Fwd FX Ctrct
Quantity Description
- 12,619,445.26
SETTLE FORWARD CURRENCY CONTRACT
BUY AUD SELL USD
CONTRACT RATE : 0.630972300
TRADE 5/08/03 VALUE 7/10/03
Jul 10
Fwd FX Ctrct
26,043,920.65
SETTLE FORWARD CURRENCY CONTRACT
BUY USD SELL AUD
CONTRACT RATE : 0.651098000
TRADE 6/04/03 VALUE 7/10/03
Jul 10
Fwd FX Ctrct
- 12,384,312.69
SETTLE FORWARD CURRENCY CONTRACT
BUY AUD SELL USD
CONTRACT RATE : 0.619215600
TRADE 5/01/03 VALUE 7/10/03
0.01
.00
60,000,000.00
170,000,000.00
- 60,000,000.00
.00
.01
- 40,000,000.00
- 130,000,000.00
Amount
to Date
Realized
Amount
Gain/Loss USD
20,000,000.00
13,126,804.93
Amount USD
- 40,000,000.00
- 26,253,609.87
20,000,000.00
13,126,804.93

07

Date

Jul 28

JPMorgan Chase Bank

2003

Account Number: Q 30171-00-5

FINANCIAL TRUST COMPANY INC

Asset Account Portfolio

July 01, 2003 - July 31, 2003

Page 29 of 65

Australia Dollar Activity by Date

Settlement

continued

Realized

Type

Fwd FX Ctrct

Quantity Description

13,294,000

SETTLE FORWARD CURRENCY CONTRACT

BUY USD SELL AUD

CONTRACT RATE : 0.664700000

TRADE 6/25/03 VALUE 7/28/03

Jul 28

Fwd FX Ctrct

- 13,218,000

SETTLE FORWARD CURRENCY CONTRACT

BUY AUD SELL USD

CONTRACT RATE : 0.660900000

TRADE 7/08/03 VALUE 7/28/03

Gain/Loss USD

- 20,000,000.00

- 13,308,933.62

Amount

Amount USD

20,000,000.00

13,308,933.62

07
JPMorgan Chase Bank
2003
Account Number: Q 30171-00-5
FINANCIAL TRUST COMPANY INC

Asset Account Portfolio
July 01, 2003 - July 31, 2003
Page 30 of 65
Account Transactions by Currency
Canadian Dollar Activity Summary
Amount this
Period
Beginning Balance
Credits
Debits
Foreign Exchange
Foreign Exchange
Ending Balance
Canadian Dollar Activity by Date
Settlement

Date	Type	Fwd FX Ctrct	Quantity	Description
Jul 10			10,060,311.42	SETTLE FORWARD CURRENCY CONTRACT BUY USD SELL CAD CONTRACT RATE : 1.442301300 TRADE 5/01/03 VALUE 7/10/03
Jul 10			- 9,963,835.80	SETTLE FORWARD CURRENCY CONTRACT BUY CAD SELL USD CONTRACT RATE : 1.456266500 TRADE 4/30/03 VALUE 7/10/03
Jul 10			- 10,076,439.33	SETTLE FORWARD CURRENCY CONTRACT BUY CAD SELL USD CONTRACT RATE : 1.439992800 TRADE 5/05/03 VALUE 7/10/03
			.00	
			29,020,000.00	
			- 29,020,000.00	
			.00	
			29,020,000.00	
			- 29,020,000.00	
			Amount	
			to Date	
			Realized	
			Amount	
			Gain/Loss USD	
			- 14,510,000.00	
			- 10,480,696.30	
			Amount USD	
			14,510,000.00	
			10,480,696.30	
			14,510,000.00	
			10,480,696.30	

07

Date

Jul 10

JPMorgan Chase Bank

2003

Account Number: Q 30171-00-5

FINANCIAL TRUST COMPANY INC

Asset Account Portfolio

July 01, 2003 - July 31, 2003

Page 31 of 65

Canadian Dollar Activity by Date

Settlement

continued

Realized

Type

Fwd FX Ctrct

Quantity Description

10,075,632.97

SETTLE FORWARD CURRENCY CONTRACT

BUY USD SELL CAD

CONTRACT RATE : 1.440108000

TRADE 5/05/03 VALUE 7/10/03

Gain/Loss USD

- 14,510,000.00

- 10,480,696.30

Amount

Amount USD

07

JPMorgan Chase Bank
2003

Account Number: Q 30171-00-5

FINANCIAL TRUST COMPANY INC

Asset Account Portfolio

July 01, 2003 - July 31, 2003

Page 32 of 65

Account Transactions by Currency

Euro Currency Activity Summary

Amount this

Period

Beginning Balance

Credits

Debits

Foreign Exchange

Purchases of Securities

Miscellaneous Disbursements

Foreign Exchange

Ending Balance

Foreign Exchange Gains/Losses

Euro Currency Activity by Date

Settlement

Date

Jul 2

Type

Fwd FX Ctrct

Quantity Description

- 5,760,000

SETTLE FORWARD CURRENCY CONTRACT

BUY EUR SELL USD

CONTRACT RATE : 1.152000000

TRADE 6/25/03 VALUE 7/02/03

Jul 2

Fwd FX Ctrct

- 6,947,400

SETTLE FORWARD CURRENCY CONTRACT

BUY EUR SELL USD

CONTRACT RATE : 1.157900000

TRADE 6/25/03 VALUE 7/02/03

.00

124,500,000.00

- 10,000,000.00

- 114,500,000.00

.00

- .01

443,754,389.97

- 10,000,000.00

- .53

- 433,754,389.44

Amount

to Date

Realized

Amount

Gain/Loss USD

5,000,000.00

5,758,378.44

Amount USD

6,000,000.00

6,910,054.12

07

Date

Jul 2

JPMorgan Chase Bank

2003

Account Number: Q 30171-00-5

FINANCIAL TRUST COMPANY INC

Asset Account Portfolio

July 01, 2003 - July 31, 2003

Page 33 of 65

Euro Currency Activity by Date

Settlement

continued

Realized

Type

Fwd FX Ctrct

Quantity Description

6,916,800

SETTLE FORWARD CURRENCY CONTRACT

BUY USD SELL EUR

CONTRACT RATE : 1.152800000

TRADE 6/25/03 VALUE 7/02/03

Jul 2

Spot FX

5,775,000

SPOT CURRENCY TRANSACTION - SALE

BUY USD SELL EUR

SPOT RATE : 1.155000000

TRADE 7/01/03 VALUE 7/02/03

U S DOLLAR

EURO PRINCIPAL CURRENCY

Jul 3

Spot FX

- 11,526,000

SPOT CURRENCY TRANSACTION - BUY

BUY EUR SELL USD

SPOT RATE : 1.152600000

TRADE 7/01/03 VALUE 7/03/03

EURO PRINCIPAL CURRENCY

U S DOLLAR

Jul 3

Purchase

10,000,000

4 MONTH FX BULLISH EUROS DEPOSIT

100% PRINCIPAL PROTECTED IN EUROS

DOLLARS JP MORGAN CHASE LONDON

MATURITY DATE 11/14/2003

Jul 10

Fwd FX Ctrct

- 5,019,497.33

SETTLE FORWARD CURRENCY CONTRACT

BUY EUR SELL USD

CONTRACT RATE : 1.003899500

TRADE 12/12/02 VALUE 7/10/03

Jul 10

Fwd FX Ctrct

- 16,588,801.79

SETTLE FORWARD CURRENCY CONTRACT

BUY EUR SELL USD

CONTRACT RATE : 1.105920100

TRADE 4/30/03 VALUE 7/10/03

10,000,000.00

11,526,000.00

Gain/Loss USD

- 6,000,000.00

- 6,910,054.12

Amount

Amount USD

- 5,000,000.00

- 5,775,000.00

- 10,000,000.00

- 11,526,000.02

5,000,000.00

5,671,828.03

15,000,000.00

17,015,484.09

07

Date

Jul 10

JPMorgan Chase Bank

2003

Account Number: Q 30171-00-5

FINANCIAL TRUST COMPANY INC

Asset Account Portfolio

July 01, 2003 - July 31, 2003

Page 34 of 65

Euro Currency Activity by Date

Settlement

continued

Realized

Type

Fwd FX Ctrct

Quantity Description

5,413,573.64

SETTLE FORWARD CURRENCY CONTRACT

BUY USD SELL EUR

CONTRACT RATE : 1.082714700

TRADE 3/12/03 VALUE 7/10/03

Jul 10

Fwd FX Ctrct

14,528,901.03

SETTLE FORWARD CURRENCY CONTRACT

BUY USD SELL EUR

CONTRACT RATE : 1.162312100

TRADE 6/06/03 VALUE 7/10/03

Jul 10

Fwd FX Ctrct

11,558,359.74

SETTLE FORWARD CURRENCY CONTRACT

BUY USD SELL EUR

CONTRACT RATE : 1.155836000

TRADE 6/04/03 VALUE 7/10/03

Jul 10

Fwd FX Ctrct

1,627,803.88

SETTLE FORWARD CURRENCY CONTRACT

BUY USD SELL EUR

CONTRACT RATE : 1.085202600

TRADE 3/12/03 VALUE 7/10/03

Jul 10

Fwd FX Ctrct

14,477,839.40

SETTLE FORWARD CURRENCY CONTRACT

BUY USD SELL EUR

CONTRACT RATE : 1.158227200

TRADE 6/06/03 VALUE 7/10/03

Jul 10

Fwd FX Ctrct

8,631,149.97

SETTLE FORWARD CURRENCY CONTRACT

BUY USD SELL EUR

CONTRACT RATE : 1.150820000

TRADE 6/06/03 VALUE 7/10/03

Jul 10

Fwd FX Ctrct

- 16,840,362.32

SETTLE FORWARD CURRENCY CONTRACT

BUY EUR SELL USD

CONTRACT RATE : 1.122690800

TRADE 5/07/03 VALUE 7/10/03

- 0.01

- 0.01

Gain/Loss USD

- 5,000,000.00

- 5,671,828.03

Amount

Amount USD

- 12,500,000.00

- 14,179,570.07

- 10,000,000.00

- 11,343,656.06

- 1,500,000.00

- 1,701,548.40

- 12,500,000.00

- 14,179,570.07
- 7,500,000.00
- 8,507,742.04
15,000,000.00
17,015,484.09

07

Date

Jul 10

JPMorgan Chase Bank

2003

Account Number: Q 30171-00-5

FINANCIAL TRUST COMPANY INC

Asset Account Portfolio

July 01, 2003 - July 31, 2003

Page 35 of 65

Euro Currency Activity by Date

Settlement

continued

Realized

Type

Fwd FX Ctrct

Quantity Description

- 1,503,162.31

SETTLE FORWARD CURRENCY CONTRACT

BUY EUR SELL USD

CONTRACT RATE : 1.002108200

TRADE 12/12/02 VALUE 7/10/03

Jul 10

Fwd FX Ctrct

- 11,070,160.76

SETTLE FORWARD CURRENCY CONTRACT

BUY EUR SELL USD

CONTRACT RATE : 1.107016100

TRADE 4/30/03 VALUE 7/10/03

Jul 10

Fwd FX Ctrct

- 11,278,392.57

SETTLE FORWARD CURRENCY CONTRACT

BUY EUR SELL USD

CONTRACT RATE : 1.127839300

TRADE 5/07/03 VALUE 7/10/03

Jul 10

Fwd FX Ctrct

8,600,693.21

SETTLE FORWARD CURRENCY CONTRACT

BUY USD SELL EUR

CONTRACT RATE : 1.146759100

TRADE 6/06/03 VALUE 7/10/03

Jul 17

Spot FX

- 22,380,000

SPOT CURRENCY TRANSACTION - BUY

BUY EUR SELL USD

SPOT RATE : 1.119000000

TRADE 7/15/03 VALUE 7/17/03

EURO PRINCIPAL CURRENCY

U S DOLLAR

Jul 17

Spot FX

22,396,000

SPOT CURRENCY TRANSACTION - SALE

BUY USD SELL EUR

SPOT RATE : 1.119800000

TRADE 7/15/03 VALUE 7/17/03

U S DOLLAR

EURO PRINCIPAL CURRENCY

Gain/Loss USD

1,500,000.00

1,701,548.40

Amount

Amount USD

10,000,000.00

11,343,656.06

10,000,000.00

11,343,656.06

- 7,500,000.00

- 8,507,742.04

20,000,000.00

22,380,000.00

- 20,000,000.00

- 22,396,000.00

07

Date

Jul 18

JPMorgan Chase Bank

2003

Account Number: Q 30171-00-5

FINANCIAL TRUST COMPANY INC

Asset Account Portfolio

July 01, 2003 - July 31, 2003

Page 36 of 65

Euro Currency Activity by Date

Settlement

continued

Realized

Type

Spot FX

Quantity Description

13,460,400

SPOT CURRENCY TRANSACTION - SALE

BUY USD SELL EUR

SPOT RATE : 1.121700000

TRADE 7/17/03 VALUE 7/18/03

U S DOLLAR

EURO PRINCIPAL CURRENCY

Jul 18

Spot FX

- 13,461,600

SPOT CURRENCY TRANSACTION - BUY

BUY EUR SELL USD

SPOT RATE : 1.121800000

TRADE 7/17/03 VALUE 7/18/03

EURO PRINCIPAL CURRENCY

U S DOLLAR

Jul 24

Fwd FX Ctrct

- 11,602,000

SETTLE FORWARD CURRENCY CONTRACT

BUY EUR SELL USD

CONTRACT RATE : 1.160200000

TRADE 6/20/03 VALUE 7/24/03

Jul 24

Fwd FX Ctrct

17,178,000

SETTLE FORWARD CURRENCY CONTRACT

BUY USD SELL EUR

CONTRACT RATE : 1.145200000

TRADE 6/24/03 VALUE 7/24/03

Jul 24

Fwd FX Ctrct

- 5,774,000

SETTLE FORWARD CURRENCY CONTRACT

BUY EUR SELL USD

CONTRACT RATE : 1.154800000

TRADE 7/01/03 VALUE 7/24/03

0.01

12,000,000.00

13,461,600.00

Gain/Loss USD

- 12,000,000.00

- 13,460,400.00

Amount

Amount USD

10,000,000.00

11,485,012.05

- 15,000,000.00

- 17,227,518.08

5,000,000.00

5,742,506.02

07
JPMorgan Chase Bank
2003
Account Number: Q 30171-00-5
FINANCIAL TRUST COMPANY INC

Asset Account Portfolio
July 01, 2003 - July 31, 2003
Page 37 of 65
Account Transactions by Currency
Japanese Yen Activity Summary
Amount this
Period
Beginning Balance
Credits
Debits
Foreign Exchange
Foreign Exchange
Ending Balance
Japanese Yen Activity by Date
Settlement

Date
Jul 10
Type
Fwd FX Ctrct
Quantity Description
10,122,042.32
SETTLE FORWARD CURRENCY CONTRACT
BUY USD SELL JPY
CONTRACT RATE : 117.219426800
TRADE 1/23/03 VALUE 7/10/03
Jul 10
Fwd FX Ctrct
- 9,951,422.14
SETTLE FORWARD CURRENCY CONTRACT
BUY JPY SELL USD
CONTRACT RATE : 119.229189900
TRADE 12/13/02 VALUE 7/10/03
.00
1,186,500,000.00
- 1,186,500,000.0
.00
7,037,750,000.00
- 7,037,750,000.0
Amount
to Date
Realized
Amount
Gain/Loss USD
-1,186,500,000.00
- 10,064,466.87
Amount USD
1,186,500,000.00
10,064,466.87

07
JPMorgan Chase Bank
2003
Account Number: Q 30171-00-5
FINANCIAL TRUST COMPANY INC

Asset Account Portfolio
July 01, 2003 - July 31, 2003
Page 38 of 65
Account Transactions by Currency
N Zealand Dollar Activity Summary
Amount this
Period
Beginning Balance
Credits
Debits
Foreign Exchange
Purchases of Securities
Foreign Exchange
Ending Balance
N Zealand Dollar Activity by Date
Settlement

Date
Jul 2
Type
Fwd FX Ctrct
Quantity Description
- 17,643,000
SETTLE FORWARD CURRENCY CONTRACT
BUY NZD SELL USD
CONTRACT RATE : 0.588100000
TRADE 6/24/03 VALUE 7/02/03
Jul 2
Spot FX
17,850,000
SPOT CURRENCY TRANSACTION - SALE
BUY USD SELL NZD
SPOT RATE : 0.595000000
TRADE 7/01/03 VALUE 7/02/03
U S DOLLAR
N ZEALAND DOLLAR
.00
64,000,000.00
- 17,000,000.00
- 47,000,000.00
.00
124,000,000.00
- 17,000,000.00
- 107,000,000.00
Amount
to Date
Realized
Amount
Gain/Loss USD
30,000,000.00
17,833,259.02
Amount USD
- 30,000,000.00
- 17,850,000.00

07
Date
Jul 3
JPMorgan Chase Bank
2003
Account Number: Q 30171-00-5
FINANCIAL TRUST COMPANY INC

Asset Account Portfolio
July 01, 2003 - July 31, 2003
Page 39 of 65
N Zealand Dollar Activity by Date
Settlement
continued
Realized

Type
Spot FX
Quantity Description
- 10,115,000
SPOT CURRENCY TRANSACTION - BUY
BUY NZD SELL USD
SPOT RATE : 0.595000000
TRADE 7/01/03 VALUE 7/03/03
N ZEALAND DOLLAR
U S DOLLAR
Jul 3
Purchase
17,000,000
1 MONTH FX BULLISH NZD DEPOSIT
100% PRINCIPAL PROTECTED IN NZD
DOLLARS
JP MORGAN CHASE LONDON MATURITY DATE
8/4/2003
Jul 10
Fwd FX Ctrct
- 9,736,348.01
SETTLE FORWARD CURRENCY CONTRACT
BUY NZD SELL USD
CONTRACT RATE : 0.572726400
TRADE 6/30/03 VALUE 7/10/03
Jul 10
Fwd FX Ctrct
9,858,073.49
SETTLE FORWARD CURRENCY CONTRACT
BUY USD SELL NZD
CONTRACT RATE : 0.579886700
TRADE 7/01/03 VALUE 7/10/03
17,000,000.00
9,990,009.99
Gain/Loss USD
17,000,000.00
10,115,000.00
Amount
Amount USD
- 17,000,000.00
- 10,115,000.01
- 17,000,000.00
- 9,990,009.99

07

JPMorgan Chase Bank
2003

Account Number: Q 30171-00-5

FINANCIAL TRUST COMPANY INC

Asset Account Portfolio

July 01, 2003 - July 31, 2003

Page 40 of 65

Account Transactions by Currency

Norwegian Krone Activity Summary

Amount this

Period

Beginning Balance

Credits

Taxable Interest

Sales, Maturities, Redemptions

Miscellaneous Receipts

Foreign Exchange

Debits

Foreign Exchange

Ending Balance

Foreign Exchange Gains/Losses

Norwegian Krone Activity by Date

Settlement

Date

Jul 2

Type

Fwd FX Ctrct

Quantity Description

8,000,000

SETTLE FORWARD CURRENCY CONTRACT

BUY USD SELL NOK

CONTRACT RATE : 6.909200000

TRADE 6/16/03 VALUE 7/02/03

Jul 2

Spot FX

- 7,741,400.56

SPOT CURRENCY TRANSACTION - BUY

BUY NOK SELL USD

SPOT RATE : 7.140000000

TRADE 7/01/03 VALUE 7/02/03

NORWEGIAN KRONE

U S DOLLAR

- 136,793,500.00

.00

- 19,467.06

- 1,794,271,904.0

136,793,500.00

1,915,704.00

73,684,296.00

4.16

1,715,291,195.84

.00

Amount

to Date

Realized

Amount

Gain/Loss USD

- 19,467.06

- 55,273,600.00

- 7,721,933.50

Amount USD

55,273,600.00

7,741,400.56

07

Date

Jul 14

JPMorgan Chase Bank

2003

Account Number: Q 30171-00-5

FINANCIAL TRUST COMPANY INC

Asset Account Portfolio

July 01, 2003 - July 31, 2003

Page 41 of 65

Norwegian Krone Activity by Date

Settlement

continued

Realized

Type

Fwd FX Ctrct

Quantity Description

- 4,544,630.16

SETTLE FORWARD CURRENCY CONTRACT

BUY NOK SELL USD

CONTRACT RATE : 7.030000000

TRADE 6/10/03 VALUE 7/14/03

Jul 14

Fwd FX Ctrct

7,732,195.56

SETTLE FORWARD CURRENCY CONTRACT

BUY USD SELL NOK

CONTRACT RATE : 7.148500000

TRADE 7/01/03 VALUE 7/14/03

Jul 14

Fwd FX Ctrct

- 5,000,000

SETTLE FORWARD CURRENCY CONTRACT

BUY NOK SELL USD

CONTRACT RATE : 7.289600000

TRADE 7/08/03 VALUE 7/14/03

Jul 14

Spot FX

1,786,191.64

SPOT CURRENCY TRANSACTION - SALE

BUY USD SELL NOK

SPOT RATE : 7.347000000

TRADE 7/11/03 VALUE 7/14/03

U S DOLLAR

NORWEGIAN KRONE

Jul 23

Fwd FX Ctrct

- 1,785,219.70

SETTLE FORWARD CURRENCY CONTRACT

BUY NOK SELL USD

CONTRACT RATE : 7.351000000

TRADE 7/11/03 VALUE 7/23/03

Jul 23

Spot FX

1,798,923.92

SPOT CURRENCY TRANSACTION - SALE

BUY USD SELL NOK

SPOT RATE : 7.295000000

TRADE 7/23/03 VALUE 7/23/03

U S DOLLAR

NORWEGIAN KRONE

13,123,150.00

1,810,526.67

Gain/Loss USD

31,948,750.00

4,329,392.23

Amount

Amount USD

- 55,273,600.00

- 7,490,155.15

36,448,000.00

4,939,088.01

- 13,123,150.00

- 1,786,191.64

- 13,123,150.00

- 1,798,923.92

07

JPMorgan Chase Bank
2003
Account Number: Q 30171-00-5
FINANCIAL TRUST COMPANY INC

Asset Account Portfolio
July 01, 2003 - July 31, 2003
Page 42 of 65
Account Transactions by Currency
Pound Sterling Activity Summary
Amount this
Period
Beginning Balance
Credits
Debits
Foreign Exchange
Miscellaneous Disbursements
Foreign Exchange
Ending Balance
Pound Sterling Activity by Date
Settlement

Date
Jul 10
Type
Fwd FX Ctrct
Quantity Description
8,137,277.88
SETTLE FORWARD CURRENCY CONTRACT
BUY USD SELL GBP
CONTRACT RATE : 1.627455600
TRADE 6/06/03 VALUE 7/10/03

Jul 10
Fwd FX Ctrct
- 7,732,752.57
SETTLE FORWARD CURRENCY CONTRACT
BUY GBP SELL USD
CONTRACT RATE : 1.546550500
TRADE 12/13/02 VALUE 7/10/03

.00
5,000,000.00
10,000,000.00
- .25
- 5,000,000.00
.00
- 10,000,000.00

Amount
to Date
Realized
Amount
Gain/Loss USD
- 5,000,000.00
- 8,142,659.39
Amount USD
5,000,000.00
8,142,659.39

07
JPMorgan Chase Bank
2003
Account Number: Q 30171-00-5
FINANCIAL TRUST COMPANY INC

Asset Account Portfolio
July 01, 2003 - July 31, 2003
Page 43 of 65
Account Transactions by Currency
Swedish Krona Activity Summary
Amount this
Period
Beginning Balance
Credits
Debits
Foreign Exchange
Foreign Exchange
Ending Balance
Foreign Exchange Gains/Losses
Swedish Krona Activity by Date
Settlement

Date
Jul 10
Type
Fwd FX Ctrct
Quantity Description
- 4,975,711.07
SETTLE FORWARD CURRENCY CONTRACT
BUY SEK SELL USD
CONTRACT RATE : 9.168036400
TRADE 12/12/02 VALUE 7/10/03

Jul 10
Fwd FX Ctrct
- 4,975,711.07
SETTLE FORWARD CURRENCY CONTRACT
BUY SEK SELL USD
CONTRACT RATE : 9.196173000
TRADE 12/12/02 VALUE 7/10/03

Jul 10
Fwd FX Ctrct
10,569,698.92
SETTLE FORWARD CURRENCY CONTRACT
BUY USD SELL SEK
CONTRACT RATE : 8.644995500
TRADE 3/12/03 VALUE 7/10/03

0.01
.00
91,375,000.00
- 91,375,000.00
.00
.01
91,375,000.00
- 91,375,000.00

Amount
to Date
Realized
Amount
Gain/Loss USD
45,617,500.00
5,657,738.88
Amount USD
45,757,500.00
5,675,102.47
- 91,375,000.00
- 11,332,841.36

07

JPMorgan Chase Bank

2003

Account Number: Q 30171-00-5

FINANCIAL TRUST COMPANY INC

Asset Account Portfolio

July 01, 2003 - July 31, 2003

Page 44 of 65

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

- 6,435,032.16

- 3,458,697.00

- 3,000,000.00

- 282,214,605.44

.00

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

- 63,806,936.07

- 14,893,063.24

- 51,000,000.00

- 988,064,886.04

44,796.88

25,017,188.08

4,153,560.00

265,892,789.64

602,034.52

116,584,387.58

48,927,455.06

8,023,013.70

943,873,494.49

.00

Amount Year

to Date USD*

U S Dollar Activity by Date

Type

Settlement

Date

Jul 1

Dividend

Quantity Description

JP MORGAN INSTITUTIONAL PRIME MONEY

INSTITUTIONAL CLASS SWEEP FUND (829)

(SWEEP DEADLINE IS 4:30 PM EST)

Amount USD

44,796.88

07

Settlement

Date

Jul 1

Jul 1

JPMorgan Chase Bank

2003

Account Number: Q 30171-00-5

FINANCIAL TRUST COMPANY INC

Asset Account Portfolio

July 01, 2003 - July 31, 2003

Page 45 of 65

U S Dollar Activity by Date

Type

continued

Quantity Description

Sale

Misc. Disbursement

- 955,203.12

JP MORGAN INSTITUTIONAL PRIME MONEY

INSTITUTIONAL CLASS SWEEP FUND (829)

(SWEEP DEADLINE IS 4:30 PM EST)

FUNDS TRANSFERRED FROM BRKRG

AC# Q30171005 (PRN) TO

DDA AC# 000739110438

LETTER FROM CLIENT

Jul 2

Fwd FX Ctrct

- 55,273,600

SETTLE FORWARD CURRENCY CONTRACT

BUY USD SELL NOK

CONTRACT RATE : 6.909200000

TRADE 6/16/03 VALUE 7/02/03

Jul 2

Fwd FX Ctrct

30,000,000

SETTLE FORWARD CURRENCY CONTRACT

BUY NZD SELL USD

CONTRACT RATE : 0.588100000

TRADE 6/24/03 VALUE 7/02/03

Jul 2

Fwd FX Ctrct

5,000,000

SETTLE FORWARD CURRENCY CONTRACT

BUY EUR SELL USD

CONTRACT RATE : 1.152000000

TRADE 6/25/03 VALUE 7/02/03

Jul 2

Fwd FX Ctrct

6,000,000

SETTLE FORWARD CURRENCY CONTRACT

BUY EUR SELL USD

CONTRACT RATE : 1.157900000

TRADE 6/25/03 VALUE 7/02/03

Jul 2

Fwd FX Ctrct

- 6,000,000

SETTLE FORWARD CURRENCY CONTRACT

BUY USD SELL EUR

CONTRACT RATE : 1.152800000

TRADE 6/25/03 VALUE 7/02/03

Amount USD

955,203.12

- 1,000,000.00

8,000,000.00

- 17,643,000.00

- 5,760,000.00

- 6,947,400.00

6,916,800.00

07

Settlement

Date

Jul 2

JPMorgan Chase Bank

2003

Account Number: Q 30171-00-5

FINANCIAL TRUST COMPANY INC

Asset Account Portfolio

July 01, 2003 - July 31, 2003

Page 46 of 65

U S Dollar Activity by Date

Type

continued

Quantity Description

Write Option

- 11,739,130.43 EUR PUT USD CALL

FX EUROPEAN STYLE OPTION

MAR 31, 2004 @ 1.15

KNOCK OUT @ 1.175

WRITTEN FX OPTION

PUT 11,739,130.43 EUR

CALL 13,500,000.00 USD

TRADE DATE 06/30/03

Jul 2

Jul 2

Purchase

Spot FX

672,749.44

- 5,000,000

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 : 1.155000000

TRADE 7/01/03 VALUE 7/02/03

U S DOLLAR

EURO PRINCIPAL CURRENCY

Jul 2

Spot FX

55,273,600

SPOT CURRENCY TRANSACTION - BUY

BUY NOK SELL USD

SPOT RATE : 7.140000000

TRADE 7/01/03 VALUE 7/02/03

NORWEGIAN KRONE

U S DOLLAR

Jul 2

Spot FX

- 30,000,000

SPOT CURRENCY TRANSACTION - SALE

BUY USD SELL NZD

SPOT RATE : 0.595000000

TRADE 7/01/03 VALUE 7/02/03

U S DOLLAR

N ZEALAND DOLLAR

- 7,741,400.56

- 672,749.44

5,775,000.00

Amount USD

222,750.00

17,850,000.00

07

Settlement

Date

Jul 3

JPMorgan Chase Bank

2003

Account Number: Q 30171-00-5

FINANCIAL TRUST COMPANY INC

Asset Account Portfolio

July 01, 2003 - July 31, 2003

Page 47 of 65

U S Dollar Activity by Date

Type

continued

Quantity Description

Spot FX

10,000,000

SPOT CURRENCY TRANSACTION - BUY

BUY EUR SELL USD

SPOT RATE : 1.152600000

TRADE 7/01/03 VALUE 7/03/03

EURO PRINCIPAL CURRENCY

U S DOLLAR

Jul 3

Spot FX

17,000,000

SPOT CURRENCY TRANSACTION - BUY

BUY NZD SELL USD

SPOT RATE : 0.595000000

TRADE 7/01/03 VALUE 7/03/03

N ZEALAND DOLLAR

U S DOLLAR

Jul 3

Write Option

- 35,000,000 AUD PUT USD CALL

FX EUROPEAN STYLE OPTION

DEC 16, 2003 @ .67

KNOCK IN @.6550

WRITTEN FX OPTION

PUT 35,000,000.00 AUD

CALL 23,450,000.00 USD

TRADE DATE 07/01/03

Jul 3

Purchase Opt

35,000,000 AUD CALL USD PUT

FX EUROPEAN STYLE OPTION

DEC 16, 2003 @ .6775

PURCHASED FX OPTION

CALL 35,000,000.00 AUD

PUT 23,712,500.00 USD

TRADE DATE 07/01/03

- 501,851.00

Amount USD

- 11,526,000.00

- 10,115,000.00

639,341.00

07

Settlement

Date

Jul 3

JPMorgan Chase Bank

2003

Account Number: Q 30171-00-5

FINANCIAL TRUST COMPANY INC

Asset Account Portfolio

July 01, 2003 - July 31, 2003

Page 48 of 65

U S Dollar Activity by Date

Type

continued

Quantity Description

Write Option

- 35,000,000 AUD CALL USD PUT

FX EUROPEAN STYLE OPTION

DEC 16, 2003 @ .695

WRITTEN FX OPTION

CALL 35,000,000.00 AUD

PUT 24,325,000.00 USD

TRADE DATE 07/01/03

Jul 3

Write Option

- 14,000,000 EUR PUT USD CALL

FX EUROPEAN STYLE OPTION

OCT 01, 2003 @ 1.15

KNOCK IN @ 1.14

WRITTEN FX OPTION

PUT 14,000,000.00 EUR

CALL 16,100,000.00 USD

TRADE DATE 07/01/03

Jul 3

Purchase Opt

14,000,000 EUR CALL USD PUT

FX EUROPEAN STYLE OPTION

OCT 01, 2003 @ 1.16

PURCHASED FX OPTION

CALL 14,000,000.00 EUR

PUT 16,240,000.00 USD

TRADE DATE 07/01/03

Jul 3

Write Option

- 14,000,000 EUR CALL USD PUT

FX EUROPEAN STYLE OPTION

OCT 01, 2003 @ 1.175

WRITTEN FX OPTION

CALL 14,000,000.00 EUR

PUT 16,450,000.00 USD

TRADE DATE 07/01/03

200,690.00

- 302,064.00

243,110.00

Amount USD

274,152.00

07

Settlement

Date

Jul 3

JPMorgan Chase Bank

2003

Account Number: Q 30171-00-5

FINANCIAL TRUST COMPANY INC

Asset Account Portfolio

July 01, 2003 - July 31, 2003

Page 49 of 65

U S Dollar Activity by Date

Type

continued

Quantity Description

Write Option

- 20,000,000 NZD PUT USD CALL

FX EUROPEAN STYLE OPTION

OCT 01, 2003 @ .5875

KNOCK IN @.5775

WRITTEN FX OPTION

PUT 20,000,000.00 NZD

CALL 11,750,000.00 USD

TRADE DATE 07/01/03

Jul 3

Purchase Opt

20,000,000 NZD CALL USD PUT

FX EUROPEAN STYLE OPTION

OCT 01, 2003 @ .595

PURCHASED FX OPTION

CALL 20,000,000.00 NZD

PUT 11,900,000.00 USD

TRADE DATE 07/01/03

Jul 3

Write Option

- 20,000,000 NZD CALL USD PUT

FX EUROPEAN STYLE OPTION

OCT 01, 2003 @ .605

WRITTEN FX OPTION

CALL 20,000,000.00 NZD

PUT 12,100,000.00 USD

TRADE DATE 07/01/03

Jul 3

Jul 9

Sale

Buy-Back Opt

- 20,969,332

JP MORGAN INSTITUTIONAL PRIME MONEY
INSTITUTIONAL CLASS SWEEP FUND (829)
(SWEEP DEADLINE IS 4:30 PM EST)

73,300,000 NOK PUT USD CALL

FX EUROPEAN STYLE OPTION

JUL 14, 2003 @ 7.33

REPURCHASE OF WRITTEN FX OPTION

TRADE DATE 07/07/03

20,969,332.00

- 56,900.00

122,210.00

- 217,770.00

Amount USD

213,850.00

07

Settlement

Date

Jul 9

JPMorgan Chase Bank

2003

Account Number: Q 30171-00-5

FINANCIAL TRUST COMPANY INC

Asset Account Portfolio

July 01, 2003 - July 31, 2003

Page 50 of 65

U S Dollar Activity by Date

Type

continued

Quantity Description

Buy-Back Opt

113,000,000 MXN PUT USD CALL

FX EUROPEAN STYLE OPTION

SEP 08, 2003 @ 11.3

REPURCHASE OF WRITTEN FX OPTION

TRADE DATE 07/07/03

Jul 9

Buy-Back Opt

6,975,000 CHF PUT USD CALL

FX EUROPEAN STYLE OPTION

OCT 06, 2003 @ 1.42

REPURCHASE OF WRITTEN FX OPTION

TRADE DATE 07/07/03

Jul 9

Buy-Back Opt

10,000,000 NZD PUT USD CALL

FX EUROPEAN STYLE OPTION

DEC 23, 2003 @ .5515

KNOCK IN @ .5200

REPURCHASE OF WRITTEN FX OPTION

TRADE DATE 07/07/03

Jul 9

Buy-Back Opt

20,000,000 NZD PUT USD CALL

FX EUROPEAN STYLE OPTION

NOV 06, 2003 @ .56

KNOCK IN @ .53

REPURCHASE OF WRITTEN FX OPTION

TRADE DATE 07/07/03

Jul 9

Sell Option

- 35,000,000 AUD CALL USD PUT

FX EUROPEAN STYLE OPTION

DEC 16, 2003 @ .6775

RESALE OF PURCHASED FX OPTION

TRADE DATE 07/07/03

488,931.00

- 74,848.00

- 41,509.00

- 36,236.00

Amount USD

- 45,600.00

07

Settlement

Date

Jul 9

JPMorgan Chase Bank

2003

Account Number: Q 30171-00-5

FINANCIAL TRUST COMPANY INC

Asset Account Portfolio

July 01, 2003 - July 31, 2003

Page 51 of 65

U S Dollar Activity by Date

Type

continued

Quantity Description

Buy-Back Opt

14,000,000 EUR CALL USD PUT

FX EUROPEAN STYLE OPTION

OCT 01, 2003 @ 1.175

REPURCHASE OF WRITTEN FX OPTION

TRADE DATE 07/07/03

Jul 9

Jul 10

Purchase

Write Option

128,493

JP MORGAN INSTITUTIONAL PRIME MONEY

INSTITUTIONAL CLASS SWEEP FUND (829)

(SWEEP DEADLINE IS 4:30 PM EST)

- 10,000,000 AUD PUT USD CALL

FX EUROPEAN STYLE OPTION

APR 08, 2004 @ .66

KNOCK OUT @ .680

WRITTEN FX OPTION

PUT 10,000,000.00 AUD

CALL 6,600,000.00 USD

TRADE DATE 07/08/03

Jul 10

Write Option

- 8,000,000 GBP PUT USD CALL

FX EUROPEAN STYLE OPTION

NOV 06, 2003 @ 1.625

KNOCK IN @ 1.6150

WRITTEN FX OPTION

PUT 8,000,000.00 GBP

CALL 13,000,000.00 USD

TRADE DATE 07/08/03

Jul 10

Buy-Back Opt

5,000,000 GBP CALL USD PUT

FX EUROPEAN STYLE OPTION

DEC 11, 2003 @ 1.575

REPURCHASE OF WRITTEN FX OPTION

TRADE DATE 07/08/03

- 303,188.00

247,000.00

- 128,493.00

181,500.00

Amount USD

- 105,345.00

07

Settlement

Date

Jul 10

Jul 10

JPMorgan Chase Bank
2003

Account Number: Q 30171-00-5

FINANCIAL TRUST COMPANY INC

345 Park Avenue, New York, NY 10154-1002

Asset Account Portfolio

July 01, 2003 - July 31, 2003

Page 52 of 65

U S Dollar Activity by Date

Type

continued

Quantity Description

Purchase

Fwd FX Ctrct

5,114,235.50

45,617,500

JP MORGAN INSTITUTIONAL PRIME MONEY

INSTITUTIONAL CLASS SWEEP FUND (829)

(SWEEP DEADLINE IS 4:30 PM EST)

SETTLE FORWARD CURRENCY CONTRACT

BUY SEK SELL USD

CONTRACT RATE : 9.168036400

TRADE 12/12/02 VALUE 7/10/03

Jul 10

Fwd FX Ctrct

45,757,500

SETTLE FORWARD CURRENCY CONTRACT

BUY SEK SELL USD

CONTRACT RATE : 9.196173000

TRADE 12/12/02 VALUE 7/10/03

Jul 10

Fwd FX Ctrct

- 91,375,000

SETTLE FORWARD CURRENCY CONTRACT

BUY USD SELL SEK

CONTRACT RATE : 8.644995500

TRADE 3/12/03 VALUE 7/10/03

Jul 10

Fwd FX Ctrct

- 5,000,000

SETTLE FORWARD CURRENCY CONTRACT

BUY USD SELL GBP

CONTRACT RATE : 1.627455600

TRADE 6/06/03 VALUE 7/10/03

Jul 10

Fwd FX Ctrct

5,000,000

SETTLE FORWARD CURRENCY CONTRACT

BUY GBP SELL USD

CONTRACT RATE : 1.546550500

TRADE 12/13/02 VALUE 7/10/03

Jul 10

Fwd FX Ctrct

- 14,510,000

SETTLE FORWARD CURRENCY CONTRACT

BUY USD SELL CAD

CONTRACT RATE : 1.442301300

TRADE 5/01/03 VALUE 7/10/03

Amount USD

- 5,114,235.50

- 4,975,711.07

- 4,975,711.07

10,569,698.92

8,137,277.88

- 7,732,752.57

10,060,311.42

07

Settlement

Date

Jul 10

JPMorgan Chase Bank

2003

Account Number: Q 30171-00-5

FINANCIAL TRUST COMPANY INC

Asset Account Portfolio

July 01, 2003 - July 31, 2003

Page 53 of 65

U S Dollar Activity by Date

Type

continued

Quantity Description

Fwd FX Ctrct

14,510,000

SETTLE FORWARD CURRENCY CONTRACT

BUY CAD SELL USD

CONTRACT RATE : 1.456266500

TRADE 4/30/03 VALUE 7/10/03

Jul 10

Fwd FX Ctrct

14,510,000

SETTLE FORWARD CURRENCY CONTRACT

BUY CAD SELL USD

CONTRACT RATE : 1.439992800

TRADE 5/05/03 VALUE 7/10/03

Jul 10

Fwd FX Ctrct

- 14,510,000

SETTLE FORWARD CURRENCY CONTRACT

BUY USD SELL CAD

CONTRACT RATE : 1.440108000

TRADE 5/05/03 VALUE 7/10/03

Jul 10

Fwd FX Ctrct

20,000,000

SETTLE FORWARD CURRENCY CONTRACT

BUY AUD SELL USD

CONTRACT RATE : 0.630972300

TRADE 5/08/03 VALUE 7/10/03

Jul 10

Fwd FX Ctrct

- 40,000,000

SETTLE FORWARD CURRENCY CONTRACT

BUY USD SELL AUD

CONTRACT RATE : 0.651098000

TRADE 6/04/03 VALUE 7/10/03

Jul 10

Fwd FX Ctrct

20,000,000

SETTLE FORWARD CURRENCY CONTRACT

BUY AUD SELL USD

CONTRACT RATE : 0.619215600

TRADE 5/01/03 VALUE 7/10/03

Jul 10

Fwd FX Ctrct

17,000,000

SETTLE FORWARD CURRENCY CONTRACT

BUY NZD SELL USD

CONTRACT RATE : 0.572726400

TRADE 6/30/03 VALUE 7/10/03

Amount USD

- 9,963,835.80

- 10,076,439.33

10,075,632.97

- 12,619,445.26

26,043,920.65

- 12,384,312.69

- 9,736,348.01

07

Settlement

Date

Jul 10

JPMorgan Chase Bank

2003

Account Number: Q 30171-00-5

FINANCIAL TRUST COMPANY INC

Asset Account Portfolio

July 01, 2003 - July 31, 2003

Page 54 of 65

U S Dollar Activity by Date

Type

continued

Quantity Description

Fwd FX Ctrct

- 17,000,000

SETTLE FORWARD CURRENCY CONTRACT

BUY USD SELL NZD

CONTRACT RATE : 0.579886700

TRADE 7/01/03 VALUE 7/10/03

Jul 10

Fwd FX Ctrct

5,000,000

SETTLE FORWARD CURRENCY CONTRACT

BUY EUR SELL USD

CONTRACT RATE : 1.003899500

TRADE 12/12/02 VALUE 7/10/03

Jul 10

Fwd FX Ctrct

15,000,000

SETTLE FORWARD CURRENCY CONTRACT

BUY EUR SELL USD

CONTRACT RATE : 1.105920100

TRADE 4/30/03 VALUE 7/10/03

Jul 10

Fwd FX Ctrct

- 5,000,000

SETTLE FORWARD CURRENCY CONTRACT

BUY USD SELL EUR

CONTRACT RATE : 1.082714700

TRADE 3/12/03 VALUE 7/10/03

Jul 10

Fwd FX Ctrct

- 12,500,000

SETTLE FORWARD CURRENCY CONTRACT

BUY USD SELL EUR

CONTRACT RATE : 1.162312100

TRADE 6/06/03 VALUE 7/10/03

Jul 10

Fwd FX Ctrct

- 10,000,000

SETTLE FORWARD CURRENCY CONTRACT

BUY USD SELL EUR

CONTRACT RATE : 1.155836000

TRADE 6/04/03 VALUE 7/10/03

Jul 10

Fwd FX Ctrct

- 1,500,000

SETTLE FORWARD CURRENCY CONTRACT

BUY USD SELL EUR

CONTRACT RATE : 1.085202600

TRADE 3/12/03 VALUE 7/10/03

Amount USD

9,858,073.49

- 5,019,497.33

- 16,588,801.79

5,413,573.64

14,528,901.03

11,558,359.74

1,627,803.88

07

Settlement

Date

Jul 10

JPMorgan Chase Bank

2003

Account Number: Q 30171-00-5

FINANCIAL TRUST COMPANY INC

Asset Account Portfolio

July 01, 2003 - July 31, 2003

Page 55 of 65

U S Dollar Activity by Date

Type

continued

Quantity Description

Fwd FX Ctrct

- 12,500,000

SETTLE FORWARD CURRENCY CONTRACT

BUY USD SELL EUR

CONTRACT RATE : 1.158227200

TRADE 6/06/03 VALUE 7/10/03

Jul 10

Fwd FX Ctrct

- 7,500,000

SETTLE FORWARD CURRENCY CONTRACT

BUY USD SELL EUR

CONTRACT RATE : 1.150820000

TRADE 6/06/03 VALUE 7/10/03

Jul 10

Fwd FX Ctrct

15,000,000

SETTLE FORWARD CURRENCY CONTRACT

BUY EUR SELL USD

CONTRACT RATE : 1.122690800

TRADE 5/07/03 VALUE 7/10/03

Jul 10

Fwd FX Ctrct

1,500,000

SETTLE FORWARD CURRENCY CONTRACT

BUY EUR SELL USD

CONTRACT RATE : 1.002108200

TRADE 12/12/02 VALUE 7/10/03

Jul 10

Fwd FX Ctrct

10,000,000

SETTLE FORWARD CURRENCY CONTRACT

BUY EUR SELL USD

CONTRACT RATE : 1.107016100

TRADE 4/30/03 VALUE 7/10/03

Jul 10

Fwd FX Ctrct

10,000,000

SETTLE FORWARD CURRENCY CONTRACT

BUY EUR SELL USD

CONTRACT RATE : 1.127839300

TRADE 5/07/03 VALUE 7/10/03

Jul 10

Fwd FX Ctrct

- 7,500,000

SETTLE FORWARD CURRENCY CONTRACT

BUY USD SELL EUR

CONTRACT RATE : 1.146759100

TRADE 6/06/03 VALUE 7/10/03

Amount USD

14,477,839.40

8,631,149.97

- 16,840,362.32

- 1,503,162.31

- 11,070,160.76

- 11,278,392.57

8,600,693.21

07

Settlement

Date

Jul 10

JPMorgan Chase Bank

2003

Account Number: Q 30171-00-5

FINANCIAL TRUST COMPANY INC

Asset Account Portfolio

July 01, 2003 - July 31, 2003

Page 56 of 65

U S Dollar Activity by Date

Type

continued

Quantity Description

Fwd FX Ctrct

-1,186,500,000

SETTLE FORWARD CURRENCY CONTRACT

BUY USD SELL JPY

CONTRACT RATE : 117.219426800

TRADE 1/23/03 VALUE 7/10/03

Jul 10

Fwd FX Ctrct

1,186,500,000

SETTLE FORWARD CURRENCY CONTRACT

BUY JPY SELL USD

CONTRACT RATE : 119.229189900

TRADE 12/13/02 VALUE 7/10/03

Jul 14

Fwd FX Ctrct

31,948,750

SETTLE FORWARD CURRENCY CONTRACT

BUY NOK SELL USD

CONTRACT RATE : 7.030000000

TRADE 6/10/03 VALUE 7/14/03

Jul 14

Fwd FX Ctrct

- 55,273,600

SETTLE FORWARD CURRENCY CONTRACT

BUY USD SELL NOK

CONTRACT RATE : 7.148500000

TRADE 7/01/03 VALUE 7/14/03

Jul 14

Fwd FX Ctrct

36,448,000

SETTLE FORWARD CURRENCY CONTRACT

BUY NOK SELL USD

CONTRACT RATE : 7.289600000

TRADE 7/08/03 VALUE 7/14/03

Jul 14

Jul 14

Sale

Spot FX

- 26,242.96

- 13,123,150

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 : 7.347000000

TRADE 7/11/03 VALUE 7/14/03

U S DOLLAR

NORWEGIAN KRONE

Amount USD

10,122,042.32

- 9,951,422.14

- 4,544,630.16

7,732,195.56

- 5,000,000.00

26,242.96

1,786,191.64

07

Settlement

Date

Jul 17

JPMorgan Chase Bank

2003

Account Number: Q 30171-00-5

FINANCIAL TRUST COMPANY INC

Asset Account Portfolio

July 01, 2003 - July 31, 2003

Page 57 of 65

U S Dollar Activity by Date

Type

continued

Quantity Description

Spot FX

20,000,000

SPOT CURRENCY TRANSACTION - BUY

BUY EUR SELL USD

SPOT RATE : 1.119000000

TRADE 7/15/03 VALUE 7/17/03

EURO PRINCIPAL CURRENCY

U S DOLLAR

Jul 17

Spot FX

- 20,000,000

SPOT CURRENCY TRANSACTION - SALE

BUY USD SELL EUR

SPOT RATE : 1.119800000

TRADE 7/15/03 VALUE 7/17/03

U S DOLLAR

Jul 17

Purchase Opt

84,000,000

EURO PRINCIPAL CURRENCY

EUR PUT USD CALL

FX EUROPEAN STYLE OPTION

OCT 15, 2003 @ 1.05

PURCHASED FX OPTION

PUT 84,000,000.00 EUR

CALL 88,200,000.00 USD

TRADE DATE 07/15/03

Jul 17

Buy-Back Opt

20,000,000 NZD PUT USD CALL

FX EUROPEAN STYLE OPTION

OCT 01, 2003 @ .5875

KNOCK IN TRIGGERED @.5775

REPURCHASE OF WRITTEN FX OPTION

TRADE DATE 07/15/03

Jul 17

Write Option

- 20,000,000 NZD PUT USD CALL

FX EUROPEAN STYLE OPTION

NOV 03, 2003 @ .58

WRITTEN FX OPTION

PUT 20,000,000.00 NZD

CALL 11,600,000.00 USD

TRADE DATE 07/15/03

336,400.00

- 381,875.00

Amount USD

- 22,380,000.00

22,396,000.00

- 282,240.00

07

Settlement

Date

Jul 17

Jul 17

JPMorgan Chase Bank

2003

Account Number: Q 30171-00-5

FINANCIAL TRUST COMPANY INC

Asset Account Portfolio

July 01, 2003 - July 31, 2003

Page 58 of 65

U S Dollar Activity by Date

Type

continued

Quantity Description

Sale

Misc. Disbursement

- 1,311,715

JP MORGAN INSTITUTIONAL PRIME MONEY

INSTITUTIONAL CLASS SWEEP FUND (829)

(SWEEP DEADLINE IS 4:30 PM EST)

FUNDS TRANSFERRED FROM BRKRG

AC# Q30171005 (PRN) TO

DDA AC# 000739110438

Jul 18

Purchase Opt

50,000,000

REDEMPTION FROM THE JP MORGAN FUNDS

EUR PUT USD CALL

FX EUROPEAN STYLE OPTION

NOV 14, 2003 @ 1.1

PURCHASED FX OPTION

PUT 50,000,000.00 EUR

CALL 55,000,000.00 USD

TRADE DATE 07/16/03

Jul 18

Write Option

- 50,000,000 EUR PUT USD CALL

FX EUROPEAN STYLE OPTION

NOV 14, 2003 @ 1.08

WRITTEN FX OPTION

PUT 50,000,000.00 EUR

CALL 54,000,000.00 USD

TRADE DATE 07/16/03

Jul 18

Jul 18

Sale

Spot FX

- 378,900

- 12,000,000

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 : 1.121700000

TRADE 7/17/03 VALUE 7/18/03

U S DOLLAR

EURO PRINCIPAL CURRENCY

378,900.00

13,460,400.00

496,800.00

Amount USD

1,311,715.00

- 1,000,000.00

- 874,500.00

07

Settlement

Date

Jul 18

JPMorgan Chase Bank

2003

Account Number: Q 30171-00-5

FINANCIAL TRUST COMPANY INC

Asset Account Portfolio

July 01, 2003 - July 31, 2003

Page 59 of 65

U S Dollar Activity by Date

Type

continued

Quantity Description

Spot FX

12,000,000

SPOT CURRENCY TRANSACTION - BUY

BUY EUR SELL USD

SPOT RATE : 1.121800000

TRADE 7/17/03 VALUE 7/18/03

EURO PRINCIPAL CURRENCY

U S DOLLAR

Jul 23

Fwd FX Ctrct

13,123,150

SETTLE FORWARD CURRENCY CONTRACT

BUY NOK SELL USD

CONTRACT RATE : 7.351000000

TRADE 7/11/03 VALUE 7/23/03

Jul 23

Jul 23

Purchase

Spot FX

13,704.22

- 13,123,150

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 : 7.295000000

TRADE 7/23/03 VALUE 7/23/03

U S DOLLAR

NORWEGIAN KRONE

Jul 24

Fwd FX Ctrct

10,000,000

SETTLE FORWARD CURRENCY CONTRACT

BUY EUR SELL USD

CONTRACT RATE : 1.160200000

TRADE 6/20/03 VALUE 7/24/03

Jul 24

Fwd FX Ctrct

- 15,000,000

SETTLE FORWARD CURRENCY CONTRACT

BUY USD SELL EUR

CONTRACT RATE : 1.145200000

TRADE 6/24/03 VALUE 7/24/03

- 11,602,000.00

Amount USD

- 13,461,600.00

- 1,785,219.70

- 13,704.22

1,798,923.92

17,178,000.00

07

Settlement

Date

Jul 24

JPMorgan Chase Bank

2003

Account Number: Q 30171-00-5

FINANCIAL TRUST COMPANY INC

Asset Account Portfolio

July 01, 2003 - July 31, 2003

Page 60 of 65

U S Dollar Activity by Date

Type

continued

Quantity Description

Fwd FX Ctrct

5,000,000

SETTLE FORWARD CURRENCY CONTRACT

BUY EUR SELL USD

CONTRACT RATE : 1.154800000

TRADE 7/01/03 VALUE 7/24/03

Jul 24

Jul 25

Sale

Sell Option

- 141,024

JP MORGAN INSTITUTIONAL PRIME MONEY

INSTITUTIONAL CLASS SWEEP FUND (829)

(SWEEP DEADLINE IS 4:30 PM EST)

- 50,000,000 EUR PUT USD CALL

FX EUROPEAN STYLE OPTION

NOV 14, 2003 @ 1.1

RESALE OF PURCHASED FX OPTION

TRADE DATE 07/23/03

Jul 25

Jul 25

Purchase

Sell Option

429,850

JP MORGAN INSTITUTIONAL PRIME MONEY

INSTITUTIONAL CLASS SWEEP FUND (829)

(SWEEP DEADLINE IS 4:30 PM EST)

- 84,000,000 EUR PUT USD CALL

FX EUROPEAN STYLE OPTION

OCT 15, 2003 @ 1.05

RESALE OF PURCHASED FX OPTION

TRADE DATE 07/23/03

Jul 28

Fwd FX Ctrct

- 20,000,000

SETTLE FORWARD CURRENCY CONTRACT

BUY USD SELL AUD

CONTRACT RATE : 0.664700000

TRADE 6/25/03 VALUE 7/28/03

Jul 28

Fwd FX Ctrct

20,000,000

SETTLE FORWARD CURRENCY CONTRACT

BUY AUD SELL USD

CONTRACT RATE : 0.660900000

TRADE 7/08/03 VALUE 7/28/03

13,294,000.00

- 429,850.00

56,976.00

Amount USD

- 5,774,000.00

141,024.00

429,850.00

- 13,218,000.00

07

Settlement

Date

Jul 28

Jul 29

JPMorgan Chase Bank

2003

Account Number: Q 30171-00-5

FINANCIAL TRUST COMPANY INC

Asset Account Portfolio

July 01, 2003 - July 31, 2003

Page 61 of 65

U S Dollar Activity by Date

Type

continued

Quantity Description

Purchase

Buy-Back Opt

76,000

JP MORGAN INSTITUTIONAL PRIME MONEY

INSTITUTIONAL CLASS SWEEP FUND (829)

(SWEEP DEADLINE IS 4:30 PM EST)

20,000,000 NZD CALL USD PUT

FX EUROPEAN STYLE OPTION

OCT 01, 2003 @ .605

REPURCHASE OF WRITTEN FX OPTION

TRADE DATE 07/24/03

Jul 29

Jul 30

Sale

Misc. Disbursement

- 66,550

JP MORGAN INSTITUTIONAL PRIME MONEY

INSTITUTIONAL CLASS SWEEP FUND (829)

(SWEEP DEADLINE IS 4:30 PM EST)

FUNDS TRANSFERRED FROM BRKRG

AC# Q30171005 (PRN) TO

DDA AC# 000739110438

Jul 31

Buy-Back Opt

35,000,000

REDEMPTION FROM THE JP MORGAN FUNDS

AUD CALL USD PUT

FX EUROPEAN STYLE OPTION

DEC 16, 2003 @ .695

REPURCHASE OF WRITTEN FX OPTION

TRADE DATE 07/29/03

Jul 31

Sale

- 1,168,221

JP MORGAN INSTITUTIONAL PRIME MONEY

INSTITUTIONAL CLASS SWEEP FUND (829)

(SWEEP DEADLINE IS 4:30 PM EST)

1,168,221.00

66,550.00

- 1,000,000.00

Amount USD

- 76,000.00

- 66,550.00

- 168,221.00

07

JPMorgan Chase Bank
2003
Account Number: Q 30171-00-5
FINANCIAL TRUST COMPANY INC

Asset Account Portfolio
July 01, 2003 - July 31, 2003
Page 62 of 65

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.

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. SIPC protects securities and cash held for a customer account at JPMSI up to \$500,000, which includes up to \$100,000 of protection for cash. The balance of the account protection, which is referred to as excess SIPC, includes up to an additional \$900,000 of protection for cash and \$49,500,000 for any one customer. This excess SIPC coverage is limited to an aggregated amount of \$250,000,000 by a surety bond issued by a major commercial insurance carrier. Assets held in custody by JPMCB are not subject to SIPC coverage.

07

J.P. Morgan Securities Inc.
2003

Account Number: 161121381

FINANCIAL TRUST COMPANY INC

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Margin Account Portfolio

July 01, 2003 - July 31, 2003

Page 63 of 65

Margin Account Portfolio

July 1 - July 31, 2003

Table of Contents

Portfolio Summary

Account Officers

Service Specialist: HORNAK/DORAZIO

Page

64

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

07

J.P. Morgan Securities Inc.

2003

Account Number: 161121381

FINANCIAL TRUST COMPANY INC

Margin Account Portfolio

July 01, 2003 - July 31, 2003

Page 64 of 65

Overview

Portfolio Summary

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.

Market Value USD

Total

Jul 31

0.00

Estimated Annual

Income USD

07

J.P. Morgan Securities Inc.
2003
Account Number: 161121381
FINANCIAL TRUST COMPANY INC

Margin Account Portfolio

July 01, 2003 - July 31, 2003

Page 65 of 65

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 (██████████).

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.

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. SIPC protects securities and cash held for a customer account at JPMSI

up to \$500,000, which includes up to \$100,000 of protection for cash. The balance of the account protection, which is referred to as excess SIPC, includes up to an additional \$900,000 of protection for cash and \$49,500,000 for any one customer. This excess SIPC

coverage is limited to an aggregated amount of \$250,000,000 by a surety bond issued by a major commercial insurance carrier. Assets held in custody by JPMCB are not subject to SIPC coverage.