

11
2003
Confidential
FINANCIAL TRUST COMPANY INC
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J.P. Morgan Portfolios
November 1 - November 30, 2003
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Account Summary
Asset Account Portfolio
Margin Account Portfolio
■ [REDACTED] JPMCB
JPMSI
161121381
2
3
57
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

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JPMorgan Chase Bank
2003

Account Number: ■■■■■■■■■■

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

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Asset Account Portfolio
November 1 - November 30, 2003

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Portfolio Summary

Cash and Short Term

Equities

Other

Options

Outstanding Foreign Exchange Contracts

Trade Activity

Account Transactions

Account Officers

Service Specialist: D'ORAZIO/HORNBECK

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JPMorgan Chase Bank
2003

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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

16% Cash and Short Term

17% Equities

67% Other

Market Value USD

Nov 30

Cash & Short Term

Equities

Other

Options

Total

Foreign Exchange

Accrued Income

Total Portfolio Value

13,356,137.28

14,601,423.50

57,609,760.77

707,732.19

86,275,053.74

3,991,083.59

17,845.69

90,283,983.02

Income Summary

Taxable Interest

Dividends

Total

Net Gain/Loss Summary

Net Short Term Gain/Loss

Net Long Term Gain/Loss

Total

Market Value USD

Oct 31

27,106,611.74

13,201,287.00

41,682,800.00

- 2,949,017.60

79,041,681.14

3,491,953.54

47,515.29

82,581,149.97

Tax

Cost USD

13,356,137.28

56,920,746.73

- 109,100.00

70,167,784.01

Estimated Annual

Income USD

124,212.07

Yield

%

0.9

0.0

0.0

124,212.07

N/A N/A

0.1

This Period USD

47,515.29

47,515.29

Year to Date USD*

258,350.00

705,984.06

964,334.06

Realized This Period USD Realized Year to Date USD*

4,355,591.20

4,355,591.20

7,197,491.19

7,197,491.19

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

Exchange Rates

Spot Rates as of November 30, 2003

Market value of Options is not included in pie chart.

Currency

AUD

CHF

Exchange Rate

0.7236

1.2928

Unrealized USD

1,788,349.89

- 282,503.63

1,505,846.26

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Exchange Rates

Spot Rates as of November 30, 2003

Currency

EUR

GBP

HKD

HUF

MXN

NOK

NZD

ZAR

Exchange Rate

1.1987

1.7198

7.7663

219.3608

11.4103

6.8234

0.6390

6.3888

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 Cash and Short Term
 Summary by Maturity
 Current Market Value
 USD
 Cash
 Total
 13,356,137.28
 13,356,137.28
 Estimated Annual Income
 USD
 124,212.07
 124,212.07
 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: .93%
 USD 13,356,137.28
 1.00
 1.00
 13,356,137.28
 13,356,137.28
 17,845.69
 124,212.07
 0.93
 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

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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

18.25

14,601,423.50

14,601,423.50

N/A

0.00

N/A

0.0

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Structured Investments in Alphabetical Order

Description

3 MONTH HUF BULLISH FX DEPOSIT

100% PRINCIPAL PROTECTED IN HUF

JP MORGAN CHASE LONDON

MATURITY 02/20/2004

630998-9A-2

3 MONTH MXN BULLISH FX DEPOSIT

100% PRINCIPAL PROTECTED IN MXN

JPMORGAN CHASE LONDON 02/20/2004

630998-9Y-0

Bearer

3 MONTH GBP BULLISH FX DEPOSIT

100% PRINCIPAL PROTECTED IN GBP

JPMORGAN CHASE LONDON 02/19/2004

630998-9Z-7

Bearer

Total Other

continued

Market Value USD

Currency

Quantity

HUF 1,083,000,000

Unit Cost

100.00

Price/Unit

96.6064

Tax Cost

4,942,346.70

Accrued Income USD

Unrealized Estimated Annual

Gain/Loss USD

4,770,485.04 - 171,861.66

Income USD Yield %

N/A

MXN

56,250,000

100.00

98.2593

5,000,000.00

4,843,972.13 - 156,027.87

N/A

GBP

3,000,000

100.00

98.973

5,099,400.00

5,106,531.00

7,131.00

N/A

1,182,250,000

56,920,746.73

57,609,760.77

689,014.04

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Options

Foreign Exchange

Description

Cusip

HKD PUT USD CALL

FX EUROPEAN STYLE OPTION

SEP 23, 2004 @ 7.833

XHKDPA-AH-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 CALL USD PUT

FX EUROPEAN STYLE OPTION

MAR 16, 2004 @ 1.175

XCHFCA-DC-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

NOK - 34,250,000 USD - 5,000,000.00 USD

- 100,045.00

- 100,045.00

- 86,835.40

13,209.60

CHF

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

420,690.00

420,690.00

163,213.38

- 257,476.62

CHF

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

543,848.00

543,848.00

124,983.50

- 418,864.50

CHF

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

106,200.00

106,200.00

197.04

- 106,002.96

CHF

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

107,300.00

107,300.00

197.04

- 107,102.96

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

29,776.37

- 282,503.63

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 Foreign Exchange
 Description
 EUR PUT USD CALL
 FX EUROPEAN STYLE OPTION
 MAR 31, 2004 @ 1.06
 XEURPA-LC-Z
 AUD PUT USD CALL
 FX EUROPEAN STYLE OPTION
 FEB 25, 2004 @ .6475
 KNOCK IN @ .6375
 XAUDPA-CE-Z
 EUR PUT USD CALL
 FX EUROPEAN STYLE OPTION
 APR 07, 2004 @ 1.165
 KNOCK IN TRIGGERED @ 1.15
 XEURPA-LL-Z
 EUR CALL USD PUT
 FX EUROPEAN STYLE OPTION
 JUL 22, 2004 @ 1.25
 XEURCA-TJ-Z
 EUR PUT USD CALL
 FX EUROPEAN STYLE OPTION
 JUL 22, 2004 @ 1.165
 KNOCK IN TRIGGERED @ 1.16
 KNOCK OUT @ 1.2093
 XEURPA-LN-Z
 AUD PUT USD CALL
 FX EUROPEAN STYLE OPTION
 JUL 22, 2004 @ .7
 KNOCK IN @ .688
 KNOCK OUT @ .7293
 XAUDPA-CH-Z
 AUD - 20,000,000 USD - 14,000,000.00 USD
 - 435,400.00
 - 435,400.00
 - 101,510.80
 333,889.20
 EUR - 40,000,000 USD - 46,600,000.00 USD
 - 759,580.00
 - 759,580.00
 - 301,199.60
 458,380.40
 EUR
 40,000,000 USD 50,000,000.00 USD
 750,000.00
 750,000.00
 882,253.20
 132,253.20
 EUR - 10,000,000 USD - 11,650,000.00 USD
 - 302,900.00
 - 302,900.00
 - 183,286.30
 119,613.70
 AUD - 30,000,000 USD - 19,425,000.00 USD
 - 543,900.00
 - 543,900.00
 - 16,086.00
 527,814.00
 Counter
 Amount Currency
 continued
 EUR - 10,000,000 USD - 10,600,000.00 USD
 - 222,600.00
 - 222,600.00
 - 9,624.40
 212,975.60
 Counter Premium
 Amount Currency
 Premium

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

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 Foreign Exchange
 Description
 AUD PUT USD CALL
 FX EUROPEAN STYLE OPTION
 APR 23, 2004 @ .695
 KNOCK IN @ .685
 XAUDPA-CJ-Z
 EUR CALL USD PUT
 FX EUROPEAN STYLE OPTION
 NOV 01, 2004 @ 1.25
 KNOCK OUT @ 1.1375
 KNOCK OUT @ 1.21 BARRIER EXP 12/1/03
 XEURCA-TP-Z
 EUR CALL USD PUT
 FX EUROPEAN STYLE OPTION
 NOV 01, 2004 @ 1.3
 KNOCK OUT @ 1.1375
 KNOCK OUT @ 1.21 BARRIER EXP 12/1/03
 XEURCA-TQ-Z
 AUD CALL USD PUT
 FX EUROPEAN STYLE OPTION
 DEC 01, 2003 @ .703
 KNOCK IN TRIGGERED @ .72
 XAUDCA-BQ-Z
 P NZD PUT USD CALL
 FX EUROPEAN STYLE OPTION
 DEC 01, 2003 @ .61
 KNOCK IN @ .59
 XNZDPA-CL-Z
 P EUR PUT USD CALL
 FX EUROPEAN STYLE OPTION
 DEC 01, 2003 @ 1.1375
 XEURPA-LR-Z
 EUR
 0 USD
 0.00 USD
 0.00
 0.00
 NZD
 0 USD
 0.00 USD
 0.00
 0.00
 AUD - 28,449,502.13 USD - 20,000,000.00 USD
 - 170,000.00
 - 170,000.00
 - 605,006.54
 - 435,006.54
 EUR
 50,000,000 USD 65,000,000.00 USD
 282,235.00
 282,235.00
 595,276.00
 313,041.00
 EUR
 50,000,000 USD 62,500,000.00 USD
 491,862.00
 491,862.00
 1,069,260.00
 577,398.00
 Counter
 Amount Currency
 continued
 AUD - 10,000,000 USD - 6,950,000.00 USD
 - 251,590.00
 - 251,590.00
 - 109,131.30
 142,458.70
 Counter Premium

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

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 Foreign Exchange
 Description
 P ZAR PUT USD CALL
 FX EUROPEAN STYLE OPTION
 DEC 01, 2003 @ 7.05
 XZARPA-AI-Z
 P EUR PUT USD CALL
 FX EUROPEAN STYLE OPTION
 DEC 01, 2003 @ 1.1375
 EUR BINARY ONE-TOUCH
 XEURPA-LS-Z
 P EUR CALL USD PUT
 FX EUROPEAN STYLE OPTION
 DEC 01, 2003 @ 1.21
 EUR BINARY ONE-TOUCH
 XEURCA-TU-Z
 HUF PUT USD CALL
 FX EUROPEAN STYLE OPTION
 MAY 19, 2004 @ 217
 KNOCK IN TRIGGERED @ 225
 KNOCK OUT @ 213
 XHUFPA-AC-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.
 - 109,100.00
 707,732.19
 816,832.22
 HUF -3,255,000,000 USD - 15,000,000.00 USD
 - 337,500.00
 - 337,500.00
 - 744,744.00
 - 407,244.00
 EUR
 0 USD
 0.00 USD
 0.00
 0.00
 EUR
 0 USD
 0.00 USD
 0.00
 0.00
 Counter
 Amount Currency
 continued
 ZAR
 0 USD
 0.00 USD
 0.00
 0.00
 Counter Premium
 Amount Currency
 Premium
 Local
 Premium
 USD
 Current Market
 Value USD
 Unrealized
 Gain/Loss USD

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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.

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Outstanding Foreign Exchange Contracts
Net Currency Exposure Summary

Australia Dollar
Euro Currency
Pound Sterling
Hungarian Forint
N Zealand Dollar
U S Dollar
Value in Currency

30,000,000.00
5,000,000.00
15,000,000.00
1,085,000,000.00
15,000,000.00
- 63,908,735.53

Gain/Loss Summary

Total Unrealized Closed
Value in USD
Total Unrealized Open
Total Unrealized Gain/Loss
2,208,712.47
1,782,371.12
3,991,083.59

Foreign Exchange Contracts

Settlement

Date

Trade Date

SPECULATIVE

AUSTRALIA DOLLAR - U S DOLLAR

Jun. 3 03 Dec. 5 03 AUD
Oct. 22 03 Dec. 5 03 AUD
Oct. 23 03 Dec. 5 03 AUD
Oct. 24 03 Dec. 5 03 AUD
Oct. 24 03 Dec. 5 03 AUD
Nov. 4 03 Dec. 15 03 AUD
Nov. 14 03 Dec. 15 03 AUD
Nov. 24 03 Dec. 15 03 AUD
Nov. 18 03 Jan. 20 04 AUD
Nov. 24 03 Jan. 20 04 AUD

20,000,000.00 USD
5,000,000.00 USD
5,000,000.00 USD
- 12,000,000.00 USD
- 18,000,000.00 USD
18,000,000.00 USD
- 15,000,000.00 USD
- 3,000,000.00 USD
10,000,000.00 USD
- 10,000,000.00 USD
- 13,040,000.00
- 3,510,000.00
- 3,500,500.00
8,365,200.00
12,551,400.00
- 12,486,600.00
10,761,000.00
2,154,300.00
- 7,204,000.00
7,146,000.00

0.652
0.702
0.7001
0.6971
0.6973
0.6937
0.7174
0.7181
0.7204
0.7146
0.723166

0.723166
0.723166
0.723166
0.723166
0.722319
0.722319
0.722319
0.719237
0.719237
14,463,316.62
3,615,829.15
3,615,829.15
8,365,200.00
12,551,400.00
13,001,750.83
10,761,000.00
2,154,300.00
7,192,369.81
7,146,000.00
13,040,000.00
3,510,000.00
3,500,500.00
8,677,989.97
13,016,984.95
12,486,600.00
10,834,792.36
2,166,958.47
7,204,000.00
7,192,369.81
1,423,316.62
105,829.15
115,329.15
- 312,789.97
- 465,584.95
515,150.83
- 73,792.36
- 12,658.47
- 11,630.19
- 46,369.81
Currency
Amount
Counter
Currency
Counter
Amount
Contract Rate
Current Market
Forward Rate
Market Value
Receivables USD
Market Value
Payables USD
Unrealized
Gain/Loss USD

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Foreign Exchange Contracts

Settlement

Date

Currency

Oct. 23 03 Jan. 27 04 AUD

Nov. 24 03 Jan. 27 04 AUD

Total Closed

SWISS FRANC

Nov. 4 03 Dec. 15 03 CHF

Nov. 18 03 Dec. 15 03 CHF

Total Closed

Nov. 18 03 Jan. 20 04 EUR

continued

Amount

Counter

Currency

10,000,000.00 USD

- 10,000,000.00 USD

0.00

- U S DOLLAR

26,050,000.00 USD

- 26,050,000.00 USD

0.00

EURO CURRENCY - U S DOLLAR

POUND STERLING - U S DOLLAR

Jul. 25 03 Dec. 15 03 GBP

Nov. 4 03 Dec. 15 03 GBP

Nov. 24 03 Dec. 15 03 GBP

Nov. 18 03 Jan. 20 04 GBP

Total Open

5,000,000.00 USD

10,000,000.00 USD

5,000,000.00 USD

- 5,000,000.00 USD

5,000,000.00 USD

15,000,000.00

HUNGARIAN FORINT - U S DOLLAR

Nov. 20 03 Dec. 1 03 HUF

Nov. 21 03 Dec. 1 03 HUF

Nov. 21 03 Dec. 1 03 HUF

Total Open

N ZEALAND DOLLAR - U S DOLLAR

Nov. 18 03 Jan. 20 04 NZD

Nov. 19 03 Jan. 20 04 NZD

Nov. 24 03 Jan. 20 04 NZD

Total Open

217,000,000.00 USD

651,000,000.00 USD

217,000,000.00 USD

1,085,000,000.00

10,000,000.00 USD

15,000,000.00 USD

- 10,000,000.00 USD

15,000,000.00

- 19,208,081.40

19,976,993.87

768,912.47

- 5,963,500.00

- 16,102,000.00

- 8,366,000.00

8,466,500.00

- 8,475,000.00

- 24,476,500.00

- 999,079.19

- 2,997,651.61

- 999,217.20

- 4,995,948.00

- 6,336,000.00

- 9,460,500.00

6,336,000.00
- 9,460,500.00
1.3562
1.304
1.292213
1.292213
20,159,223.00
19,976,993.87
40,136,216.87
1.1927
1.6102
1.6732
1.6933
1.695
0.83548
1.717914
1.717914
1.717914
1.713113
5,984,577.45
17,179,141.65
8,589,570.82
8,466,500.00
8,565,564.94
42,800,777.41
217.20
217.17
217.17
219.433467
219.433467
219.433467
988,910.23
2,966,730.69
988,910.23
4,944,551.15
0.6336
0.6307
0.6336
0.635062
0.635062
0.635062
6,350,620.64
9,525,930.96
6,336,000.00
22,212,551.60
19,208,081.40
20,159,223.00
39,367,304.40
5,963,500.00
16,102,000.00
8,366,000.00
8,589,570.82
8,475,000.00
41,532,570.82
999,079.19
2,997,651.61
999,217.20
4,995,948.00
6,336,000.00
9,460,500.00
6,350,620.64
22,147,120.64
951,141.60
- 182,229.13
768,912.47
21,077.45
1,077,141.65
223,570.82
- 123,070.82
90,564.94
1,268,206.59
- 10,168.96
- 30,920.92
- 10,306.97
- 51,396.85
14,620.64
65,430.96
- 14,620.64
65,430.96

Counter
Amount
- 6,936,000.00
7,139,000.00
1,439,800.00
Contract Rate
0.6936
0.7139
Current Market
Forward Rate
0.718633
0.718633
Market Value
Receivables USD
7,186,326.48
7,139,000.00
97,192,322.04
Market Value
Payables USD
6,936,000.00
7,186,326.48
95,752,522.04
Unrealized
Gain/Loss USD
250,326.48
- 47,326.48
1,439,800.00

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Trade Date

JPMorgan Chase Bank

2003

Account Number: ■■■■■■■■■■

FINANCIAL TRUST COMPANY INC

345 Park Avenue, New York, NY 10154-1002

Asset Account Portfolio

November 01, 2003 - November 30, 2003

Page 17 of 59

Foreign Exchange Contracts

Settlement

Date

Currency

TRADE RELATED

AUSTRALIA DOLLAR - U S DOLLAR

Nov. 5 03 Dec. 3 03 AUD

Nov. 5 03 Dec. 3 03 AUD

Nov. 6 03 Dec. 3 03 AUD

Total Open

Total Foreign Exchange Contracts

10,000,000.00 USD

10,000,000.00 USD

10,000,000.00 USD

30,000,000.00

- 7,090,000.00

- 7,078,000.00

- 7,053,000.00

- 21,221,000.00

0.709

0.7078

0.7053

0.723335

0.723335

0.723335

7,233,350.99

7,233,350.99

7,233,350.99

21,700,052.97

234,971,049.49

7,090,000.00

7,078,000.00

7,053,000.00

21,221,000.00

230,979,965.90

143,350.99

155,350.99

180,350.99

479,052.97

3,991,083.59

continued

Amount

Counter

Currency

Counter

Amount

Contract Rate

Current Market

Forward Rate

Market Value

Receivables USD

Market Value

Payables USD

Unrealized

Gain/Loss USD

11

JPMorgan Chase Bank

2003

Account Number: [REDACTED]

FINANCIAL TRUST COMPANY INC

345 Park Avenue, New York, NY 10154-1002

Asset Account Portfolio

November 01, 2003 - November 30, 2003

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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 4 Nov 6 Write Option

AUD CALL USD PUT

Nov 4 Nov 6 Purchase Opt

Nov 4 Nov 6 Write Option

FX EUROPEAN STYLE OPTION

DEC 01, 2003 @ .703

KNOCK IN @ .72

EUR PUT USD CALL

FX EUROPEAN STYLE OPTION

DEC 01, 2003 @ 1.1375

NZD PUT USD CALL

Nov 7 Nov 12 Purchase Opt

FX EUROPEAN STYLE OPTION

DEC 01, 2003 @ .61

KNOCK IN @ .59

EUR PUT USD CALL

FX EUROPEAN STYLE OPTION

DEC 01, 2003 @ 1.1375

EUR BINARY ONE-TOUCH

USD - 28,449,502.13

0.85

170,000.00

Realized

Type

Description

Currency

Quantity

Price/Unit Market Cost/Proceeds

Tax Cost

Gain/Loss USD

Amount USD

4,540,961.95

0.00

- 330,100.00

USD

356,043.95

74.07

USD - 32,786,885.24

0.71

- 300,000.00

142,000.00

USD

65,934.07

62.00

- 46,500.00

11
 Trade
 Date
 JPMorgan Chase Bank
 2003
 Account Number: ■■■■■■■■■■
 FINANCIAL TRUST COMPANY INC
 345 Park Avenue, New York, NY 10154-1002
 Asset Account Portfolio
 November 01, 2003 - November 30, 2003
 Page 19 of 59
 Settlement
 Date
 Realized
 Type
 Settled continued
 Nov 7 Nov 12 Buy-Back Opt ZAR CALL USD PUT
 Nov 7 Nov 12 Write Option
 Nov 14 Nov 14 Expired Opt
 FX EUROPEAN STYLE OPTION
 NOV 24, 2003 @ 7.1
 ZAR PUT USD CALL
 FX EUROPEAN STYLE OPTION
 DEC 01, 2003 @ 7.05
 NZD PUT USD CALL
 FX EUROPEAN STYLE OPTION
 JUL 22, 2004 @ .6
 KNOCK IN @ .59
 KNOCK OUT @ .625
 Issued in USD
 Nov 17 Nov 19 Buy-Back Opt NZD PUT USD CALL
 Nov 18 Nov 18 Expired Opt
 FX EUROPEAN STYLE OPTION
 JAN 05, 2004 @ .59
 HUF PUT USD CALL
 FX EUROPEAN STYLE OPTION
 JUL 30, 2004 @ 220.
 KNOCK IN @ 230
 KNOCK OUT @ 216
 Issued in USD
 Nov 18 Nov 20 Buy-Back Opt NOK PUT USD CALL
 Nov 18 Nov 18 Expired Opt
 FX EUROPEAN STYLE OPTION
 MAR 03, 2004 @ 7.65
 KNOCK IN @ 7.80
 NOK PUT USD CALL
 FX EUROPEAN STYLE OPTION
 JUN 29, 2004 @ 7.15
 KNOCK IN TRIGGERED @ 7.20
 KNOCK OUT @ 6.88
 Issued in USD
 USD
 38,250,000
 - 15,000.00
 175,500.00
 160,500.00 S
 USD
 HUF
 5,000,000
 2,200,000,000
 - 6,785.00
 0.00
 73,750.00
 255,000.00
 66,965.00 S
 255,000.00 S
 USD
 USD
 NZD
 25,560,000
 - 42,300,000
 20,000,000
 1.64
 - 64,440.00
 98,400.00
 0.00
 336,000.00
 336,000.00 S
 43,200.00

- 21,240.00 S

Description

Currency

Quantity

Price/Unit Market Cost/Proceeds

Tax Cost

Gain/Loss USD

NOK

35,750,000

0.00

80,000.00

80,000.00 S

11
 Trade
 Date
 JPMorgan Chase Bank
 2003
 Account Number: ■■■■■■■■■■
 FINANCIAL TRUST COMPANY INC
 345 Park Avenue, New York, NY 10154-1002
 Asset Account Portfolio
 November 01, 2003 - November 30, 2003
 Page 20 of 59
 Settlement
 Date
 Realized
 Type
 Settled continued
 Nov 18 Nov 20 Buy-Back Opt NZD PUT USD CALL
 Nov 19 Nov 21 Purchase Opt
 FX EUROPEAN STYLE OPTION
 FEB 25, 2004 @ .5625
 KNOCK IN @ .54
 EUR CALL USD PUT
 FX EUROPEAN STYLE OPTION
 DEC 01, 2003 @ 1.21
 EUR BINARY ONE-TOUCH
 Nov 19 Nov 19 Expired Opt
 HUF PUT USD CALL
 FX EUROPEAN STYLE OPTION
 AUG 02, 2004 @ 222
 KNOCK IN @ 230
 KNOCK OUT @ 217
 Issued in USD
 Nov 19 Nov 21 Write Option
 HUF PUT USD CALL
 FX EUROPEAN STYLE OPTION
 MAY 19, 2004 @ 217
 KNOCK IN @ 225
 KNOCK OUT @ 213
 Nov 19 Nov 21 Purchase
 Nov 19 Nov 21 Purchase
 3 MONTH MXN BULLISH FX DEPOSIT
 100% PRINCIPAL PROTECTED IN MXN
 JPMORGAN CHASE LONDON 02/20/2004
 3 MONTH GBP BULLISH FX DEPOSIT
 100% PRINCIPAL PROTECTED IN GBP
 JPMORGAN CHASE LONDON 02/19/2004
 Nov 24 Nov 26 Buy-Back Opt NZD PUT USD CALL
 Nov 24 Nov 26 Assign FX Opt
 FX EUROPEAN STYLE OPTION
 FEB 25, 2004 @ .58
 KNOCK IN @ .57
 ZAR CALL USD PUT
 FX EUROPEAN STYLE OPTION
 NOV 24, 2003 @ 7.1
 MXN
 GBP
 USD
 56,250,000
 3,000,000
 34,482,758.62
 100.00 - 56,250,000.00
 100.00
 - 3,000,000.00
 - 40,000.00
 670,000.00
 630,000.00 S
 USD -3,255,000,000
 2.25
 337,500.00
 HUF
 2,220,000,000
 0.00
 308,000.00
 308,000.00 S
 USD
 17,777,777.77
 - 15,000.00
 303,000.00
 288,000.00 S

Description	Price/Unit	Market	Cost/Proceeds
Currency			
Quantity			
Tax Cost			
Gain/Loss USD			
USD			
	330,578.51		
	56.00		
	- 224,000.00		
USD			
	21,300,000		
	0.00		
	36,000.00		
	36,000.00	s	

11
Trade
Date
JPMorgan Chase Bank
2003
Account Number: ■■■■■■■■■■
FINANCIAL TRUST COMPANY INC
345 Park Avenue, New York, NY 10154-1002
Asset Account Portfolio
November 01, 2003 - November 30, 2003
Page 21 of 59

Settlement
Date
Realized
Type
Settled continued
Nov 24 Nov 26 FX Opt Asgn'D
Nov 28 Nov 28 Expired Opt
SPOT CURRENCY TRANSACTION
SETTLEMENT OF ASSIGNED FX OPTION
SELL ZAR BUY USD
GBP PUT USD CALL
FX EUROPEAN STYLE OPTION
JUL 22, 2004 @ 1.69
KNOCK IN TRIGGERED @ 1.6775
KNOCK OUT @ 1.7183
Issued in USD
Nov 28 Nov 28 Expired Opt
GBP PUT USD CALL
FX EUROPEAN STYLE OPTION
JUL 22, 2004 @ 1.69
KNOCK IN TRIGGERED @ 1.6775
KNOCK OUT @ 1.7183
Issued in USD

Trade
Date
Estimated
Settlement
Date
Pending
Dec 1 Expired Opt
EUR CALL USD PUT
FX EUROPEAN STYLE OPTION
DEC 01, 2003 @ 1.21
EUR BINARY ONE-TOUCH
Dec 1 Expired Opt
Dec 1 Expired Opt
EUR PUT USD CALL
FX EUROPEAN STYLE OPTION
DEC 01, 2003 @ 1.1375
EUR PUT USD CALL
FX EUROPEAN STYLE OPTION
DEC 01, 2003 @ 1.1375
EUR BINARY ONE-TOUCH

USD
- 65,934.07
0.00
0.00
- 46,500.00
USD
- 356,043.95
0.00
0.00
- 300,000.00
USD
- 330,578.51
0.00
0.00
- 224,000.00
Realized Gain/Loss

Type
Description
Currency
Quantity
Price/Unit Market Cost/Proceeds
Tax Cost
USD
GBP
5,500,000

0.00
151,509.00
151,509.00 S
USD

GBP
- 21,300,000
4,500,000
7.10
3,000,000.00
0.00
- 3,255,885.05
123,962.00
- 255,885.05 S
123,962.00 S

Description

Currency

Quantity

Price/Unit Market Cost/Proceeds

Tax Cost

Gain/Loss USD

11
Trade
Date
JPMorgan Chase Bank
2003
Account Number: [REDACTED]
FINANCIAL TRUST COMPANY INC
345 Park Avenue, New York, NY 10154-1002
Asset Account Portfolio
November 01, 2003 - November 30, 2003
Page 22 of 59

Estimated
Settlement
Date
Realized Gain/Loss
Type
Pending continued
Dec 1 Expired Opt
NZD PUT USD CALL
FX EUROPEAN STYLE OPTION
DEC 01, 2003 @ .61
KNOCK IN @ .59
Dec 1 Expired Opt
Nov 20 Nov 24 Purchase
ZAR PUT USD CALL
FX EUROPEAN STYLE OPTION
DEC 01, 2003 @ 7.05
3 MONTH HUF BULLISH FX DEPOSIT
100% PRINCIPAL PROTECTED IN HUF
JP MORGAN CHASE LONDON
MATURITY 02/20/2004

Trade
Date
Settlement
Date
Counter
Currency
Settled Foreign Exchange Contracts
SPECULATIVE
SWISS FRANC

May 8 03 Nov 5 03
Oct 20 03 Nov 5 03
Oct 22 03 Nov 5 03
Nov 4 03
Nov 5 03
Nov 12 03
Nov 12 03
Nov 17 03
Nov 17 03
Nov 17 03
Nov 17 03
- U S DOLLAR
CHF 26,050,000.00 USD - 20,000,000.00
CHF

CHF - 3,276,000.00 USD
EURO CURRENCY - U S DOLLAR
Nov 7 03
Nov 7 03
Nov 6 03
Nov 6 03
Nov 7 03
3,276,000.00 USD - 2,468,912.50
2,476,752.10
CHF - 26,050,000.00 USD 19,186,860.13
EUR - 10,000,000.00 USD 11,380,000.00
EUR 10,000,000.00 USD - 11,480,000.00
EUR - 10,000,000.00 USD 11,405,000.00
EUR - 5,000,000.00 USD
EUR 15,000,000.00 USD - 17,064,000.00

1.302500
1.326900
1.322700
1.357700
5,706,000.00
1.138000
1.148000
1.140500
1.141200
1.137600
1.364300

1.364300
 1.364300
 1.364300
 1.148000
 1.148000
 1.178759
 1.178759
 1.178759
 - 20,000,000.00
 - 2,468,912.50
 2,476,752.10
 19,094,040.90
 2,401,231.40
 - 2,401,231.40
 19,186,860.13 - 19,094,040.90
 11,380,000.00 - 11,480,000.00
 - 11,480,000.00
 11,405,000.00 - 11,787,587.67
 5,706,000.00
 - 17,064,000.00
 - 905,959.10
 - 67,681.10
 75,520.70
 92,819.23
 - 100,000.00
 11,480,000.00
 - 5,893,793.83
 17,681,381.50
 - 382,587.67
 - 187,793.83
 617,381.50
 Amount Currency
 Counter
 Amount
 HUF
 1,083,000,000
 100.00
 0.00
 USD
 42,300,000
 0.00
 0.00
 98,400.00
 USD
 32,786,885.24
 0.00
 0.00
 142,000.00
 Description
 Currency
 Quantity
 Price/Unit Market Cost/Proceeds
 Tax Cost
 USD
 Contract Rate
 Revaluation
 Rate
 Base Amount USD
 Amount USD
 Gain/Loss USD
 Contracted/
 Revalued
 Realized

11
 Date
 Oct 9 03
 JPMorgan Chase Bank
 2003
 Account Number: ██████████
 FINANCIAL TRUST COMPANY INC
 345 Park Avenue, New York, NY 10154-1002
 Asset Account Portfolio
 November 01, 2003 - November 30, 2003
 Page 23 of 59
 Settled Foreign Exchange Contracts
 Trade
 Settlement
 Date
 Currency
 Nov 20 03
 Nov 14 03 Nov 20 03
 Sep 4 03
 Nov 20 03
 Nov 20 03
 EUR
 Counter
 Amount Currency
 continued
 EUR - 5,000,000.00 USD
 POUND STERLING - U S DOLLAR
 Jul 25 03
 Oct 24 03 Nov 20 03
 5,000,000.00 USD - 5,842,597.23
 5,867,076.69
 GBP 10,000,000.00 USD - 16,088,499.46
 GBP - 5,000,000.00 USD
 GBP - 5,000,000.00 USD
 HUNGARIAN FORINT - U S DOLLAR
 Nov 19 03 Nov 21 03
 Nov 20 03 Nov 21 03
 Nov 20 03 Nov 24 03
 Nov 21 03 Nov 24 03
 Nov 21 03 Nov 25 03
 NORWEGIAN KRONE - U S DOLLAR
 Dec 11 02 Nov 20 03
 Dec 11 02 Nov 20 03
 Dec 12 02 Nov 20 03
 Dec 12 02 Nov 20 03
 Dec 13 02 Nov 20 03
 Jan 15 03 Nov 20 03
 1.168520
 1.173415
 7,804,450.95
 8,450,408.90
 HUF 217,000,000.00 USD - 1,000,000.00
 HUF - 217,000,000.00 USD
 HUF 217,000,000.00 USD - 1,000,000.00
 HUF - 217,000,000.00 USD
 HUF 217,000,000.00 USD - 1,000,000.00
 HUF - 217,000,000.00 USD
 HUF 651,000,000.00 USD - 3,000,000.00
 HUF - 651,000,000.00 USD
 NOK 38,025,000.00 USD - 4,995,807.81
 NOK 73,135,000.00 USD - 9,608,636.52
 NOK 37,560,000.00 USD - 4,995,807.81
 NOK 37,465,000.00 USD - 4,995,807.81
 NOK 74,370,000.00 USD - 9,954,138.69
 NOK 37,275,000.00 USD - 4,995,807.81
 NOK 36,350,000.00 USD - 4,881,328.24
 NOK - 71,800,000.00 USD
 1.608850
 1.560890
 1.690082
 1,000,000.00
 1,000,000.00
 1,000,000.00
 3,000,000.00

217.000000
217.000000
217.000000
217.000000
217.000000
217.000000
217.000000
9,991,615.61
7.611382
7.611382
7.518304
7.499288
7.471264
7.461256
7.446744
7.186025
1.191682
1.191682
1.703723
1.703723
1.703723
217.000000
217.000000
217.000000
216.666667
217.000000
216.814840
217.000000
216.814840
6.858500
6.858500
6.858500
6.858500
6.858500
6.858500
6.858500
6.858500
- 5,842,597.23
5,867,076.69
- 16,088,499.46
7,804,450.95
8,450,408.90
- 1,000,000.00
1,000,000.00
- 1,000,000.00
1,000,000.00
- 1,000,000.00
1,000,000.00
- 3,000,000.00
3,000,000.00
- 4,995,807.81
- 9,608,636.52
- 4,995,807.81
- 4,995,807.81
- 9,954,138.69
- 4,995,807.81
- 4,881,328.24
5,958,410.29
- 5,958,410.29
17,037,226.33
- 8,518,613.16
- 8,518,613.16
1,000,000.00
- 1,000,000.00
1,000,000.00
- 1,001,538.46
1,000,000.00
- 1,000,854.00
3,000,000.00
- 3,002,562.00
5,544,215.20
10,663,410.36
5,476,416.12
5,462,564.70
10,843,478.89
5,434,861.85
5,299,992.70
9,991,615.61 - 10,468,761.39

115,813.06
- 91,333.60
948,726.87
- 714,162.21
- 68,204.26
Counter
Amount
Contract Rate
Revaluation
Rate
Contracted/
Base Amount USD
Revalued
Amount USD
Realized
Gain/Loss USD
- 1,538.46
- 854.00
- 2,562.00
548,407.39
1,054,773.84
480,608.31
466,756.89
889,340.20
439,054.04
418,664.46
- 477,145.78

11
Date
JPMorgan Chase Bank
2003
Account Number: ■■■■■■■■■■
FINANCIAL TRUST COMPANY INC
345 Park Avenue, New York, NY 10154-1002
Asset Account Portfolio
November 01, 2003 - November 30, 2003
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Settled Foreign Exchange Contracts
Trade

Settlement

Date
Currency
Apr 24 03 Nov 20 03
May 21 03 Nov 20 03
Sep 23 03 Nov 20 03
Sep 23 03 Nov 20 03
Nov 17 03 Nov 20 03
Aug 7 03
Nov 20 03
Nov 20 03

Counter

Amount Currency

continued

NOK - 72,625,000.00 USD
NOK - 68,490,000.00 USD
NOK - 10,754,280.00 USD
NOK - 35,412,500.00 USD
N ZEALAND DOLLAR - U S DOLLAR
Jul 1 03
Oct 17 03 Nov 20 03
Oct 24 03 Nov 20 03
Oct 27 03 Nov 20 03
Nov 14 03 Nov 20 03
Nov 17 03 Nov 20 03

TRADE RELATED

POUND STERLING - U S DOLLAR
HUNGARIAN FORINT - U S DOLLAR
Nov 19 03 Nov 21 03
Nov 20 03 Nov 24 03
Nov 21 03 Nov 24 03

GBP

3,000,000.00 USD - 5,099,400.00
HUF 866,000,000.00 USD - 4,000,000.00
HUF 217,000,000.00 USD - 1,000,000.00
MEXICAN NEW PESO - U S DOLLAR
Nov 19 03 Nov 21 03
MXN 56,250,000.00 USD - 5,000,000.00
1.699800
216.500000
217.000000
11.250000
1.699800
216.500000
217.000000
11.250000

- 5,099,400.00
- 4,000,000.00
- 1,000,000.00
- 5,000,000.00
5,099,400.00
4,000,000.00
1,000,000.00
5,000,000.00
9,991,615.61
9,991,615.61
1,510,014.50
4,995,807.81
NOK - 75,098,220.00 USD 10,759,285.16
NZD 30,000,000.00 USD - 17,535,285.40
NZD - 10,000,000.00 USD
NZD - 10,000,000.00 USD
NZD - 10,000,000.00 USD

7.268594
6.854747
7.121971
7.088443

6.979852
 5,746,178.14
 5,917,034.76
 6,054,919.06
 NZD 10,000,000.00 USD - 6,041,929.96
 NZD - 20,000,000.00 USD 12,531,484.30
 NZD 10,000,000.00 USD - 6,285,725.38
 S AFRICAN RAND - U S DOLLAR
 Nov 25 03 Nov 26 03
 ZAR 21,300,000.00 USD - 3,255,885.05
 0.584510
 0.574618
 0.591704
 0.605492
 0.604193
 0.626574
 0.628573
 6.542000
 6.858500
 6.858500
 6.858500
 6.858500
 6.858500
 1.555100
 1.555100
 1.555100
 1.555100
 1.555100
 1.555100
 0.628573
 6.542000
 9,991,615.61 - 10,589,050.08
 9,991,615.61
 1,510,014.50
 4,995,807.81
 10,759,285.16 - 10,949,656.62
 - 17,535,285.40
 5,746,178.14
 5,917,034.76
 6,054,919.06
 - 6,041,929.96
 19,291,363.89
 - 6,430,454.63
 - 6,430,454.63
 - 6,430,454.63
 6,430,454.63
 12,531,484.30 - 12,860,909.26
 - 6,285,725.38
 - 3,255,885.05
 6,285,725.38
 3,255,885.05
 - 9,986,148.57
 - 1,568,022.16
 - 5,163,301.01
 - 597,434.47
 5,467.04
 - 58,007.66
 - 167,493.20
 - 190,371.46
 1,756,078.49
 - 684,276.49
 - 513,419.87
 - 375,535.57
 388,524.67
 - 329,424.96
 Counter
 Amount
 Contract Rate
 Revaluation
 Rate
 Contracted/
 Base Amount USD
 Revalued
 Amount USD
 Realized
 Gain/Loss USD

11
JPMorgan Chase Bank
2003
Account Number: ■■■■■■■■■■
FINANCIAL TRUST COMPANY INC
345 Park Avenue, New York, NY 10154-1002
Asset Account Portfolio
November 01, 2003 - November 30, 2003
Page 25 of 59

Account Transactions by Currency
Euro Currency Activity Summary
Amount this

Period
Beginning Balance
Credits
Sales, Maturities, Redemptions
Foreign Exchange
Debits
Purchases of Securities
Miscellaneous Disbursements
Foreign Exchange
Ending Balance

Euro Currency Activity by Date
Settlement

Date
Type
Nov 12 Spot FX
Quantity Description
11,380,000
SPOT CURRENCY TRANSACTION - SALE
BUY USD SELL EUR
SPOT RATE : 1.138000000
TRADE 11/07/03 VALUE 11/12/03
U S DOLLAR
EURO PRINCIPAL CURRENCY
Nov 12 Spot FX
- 11,480,000
SPOT CURRENCY TRANSACTION - BUY
BUY EUR SELL USD
SPOT RATE : 1.148000000
TRADE 11/07/03 VALUE 11/12/03
EURO PRINCIPAL CURRENCY
U S DOLLAR

10,000,000.00
11,480,000.00
- 30,000,000.00
.00
- 20,000,000.00
- .53
- 569,569,309.74
9,974,741.74
30,000,000.00
579,594,568.53
.00

Amount
to Date
Realized
Amount
Gain/Loss USD
- 10,000,000.00
- 11,380,000.00
Amount USD

11
Date
JPMorgan Chase Bank
2003
Account Number: ■■■■■■■■■■
FINANCIAL TRUST COMPANY INC
345 Park Avenue, New York, NY 10154-1002
Asset Account Portfolio
November 01, 2003 - November 30, 2003
Page 26 of 59
Euro Currency Activity by Date
Settlement
continued
Realized
Type
Nov 17 Fwd FX Ctrct
Quantity Description
11,405,000
SETTLE FORWARD CURRENCY CONTRACT
BUY USD SELL EUR
CONTRACT RATE : 1.140500000
TRADE 11/06/03 VALUE 11/17/03
Nov 17 Fwd FX Ctrct
5,706,000
SETTLE FORWARD CURRENCY CONTRACT
BUY USD SELL EUR
CONTRACT RATE : 1.141200000
TRADE 11/06/03 VALUE 11/17/03
Nov 17 Fwd FX Ctrct
- 17,064,000
SETTLE FORWARD CURRENCY CONTRACT
BUY EUR SELL USD
CONTRACT RATE : 1.137600000
TRADE 11/07/03 VALUE 11/17/03
Nov 20 Fwd FX Ctrct
5,867,076.69
SETTLE FORWARD CURRENCY CONTRACT
BUY USD SELL EUR
CONTRACT RATE : 1.173415300
TRADE 11/14/03 VALUE 11/20/03
Nov 20 Fwd FX Ctrct
- 5,842,597.23
SETTLE FORWARD CURRENCY CONTRACT
BUY EUR SELL USD
CONTRACT RATE : 1.168519500
TRADE 10/09/03 VALUE 11/20/03
Gain/Loss USD
- 10,000,000.00
- 11,787,587.67
Amount
Amount USD
- 5,000,000.00
- 5,893,793.83
15,000,000.00
17,681,381.50
- 5,000,000.00
- 5,958,410.29
5,000,000.00
5,958,410.29

11
 JPMorgan Chase Bank
 2003
 Account Number: ■■■■■■■■■■
 FINANCIAL TRUST COMPANY INC
 345 Park Avenue, New York, NY 10154-1002
 Asset Account Portfolio
 November 01, 2003 - November 30, 2003
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 Account Transactions by Currency
 Hungarian Forint Activity Summary
 Amount this
 Period
 Beginning Balance
 Credits
 Debits
 Foreign Exchange
 Purchases of Securities
 Foreign Exchange
 Ending Balance
 Hungarian Forint Activity by Date
 Settlement
 Date
 Type
 Nov 21 Spot FX
 Quantity Description
 - 1,000,000
 SPOT CURRENCY TRANSACTION - BUY
 BUY HUF SELL USD
 SPOT RATE : 217.000000000
 TRADE 11/19/03 VALUE 11/21/03
 HUNGARIAN FORINT
 U S DOLLAR
 Nov 21 Spot FX
 1,000,000
 SPOT CURRENCY TRANSACTION - SALE
 BUY USD SELL HUF
 SPOT RATE : 217.000000000
 TRADE 11/20/03 VALUE 11/21/03
 U S DOLLAR
 HUNGARIAN FORINT
 .00
 2,385,000,000.00
 - 1,083,000,000.0
 - 1,302,000,000.0
 .00
 2,385,000,000.00
 - 1,083,000,000.0
 - 1,302,000,000.0
 Amount
 to Date
 Realized
 Amount
 Gain/Loss USD
 217,000,000.00
 1,000,000.00
 Amount USD
 - 217,000,000.00
 - 1,000,000.00

11

Date

JPMorgan Chase Bank

2003

Account Number: ■■■■■■■■■■

FINANCIAL TRUST COMPANY INC

345 Park Avenue, New York, NY 10154-1002

Asset Account Portfolio

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Hungarian Forint Activity by Date

Settlement

continued

Realized

Type

Nov 24 Spot FX

Quantity Description

- 4,000,000

SPOT CURRENCY TRANSACTION - BUY

BUY HUF SELL USD

SPOT RATE : 216.500000000

TRADE 11/20/03 VALUE 11/24/03

HUNGARIAN FORINT

U S DOLLAR

Nov 24 Spot FX

- 1,000,000

SPOT CURRENCY TRANSACTION - BUY

BUY HUF SELL USD

SPOT RATE : 217.000000000

TRADE 11/20/03 VALUE 11/24/03

HUNGARIAN FORINT

U S DOLLAR

Nov 24 Spot FX

- 1,000,000

SPOT CURRENCY TRANSACTION - BUY

BUY HUF SELL USD

SPOT RATE : 217.000000000

TRADE 11/21/03 VALUE 11/24/03

HUNGARIAN FORINT

U S DOLLAR

Nov 24 Spot FX

1,000,000

SPOT CURRENCY TRANSACTION - SALE

BUY USD SELL HUF

SPOT RATE : 217.000000000

TRADE 11/21/03 VALUE 11/24/03

U S DOLLAR

Nov 24 Sale

Nov 25 Spot FX

- 1,000,000

HUNGARIAN FORINT

HUNGARIAN FORINT

SPOT CURRENCY TRANSACTION - BUY

BUY HUF SELL USD

SPOT RATE : 217.000000000

TRADE 11/21/03 VALUE 11/25/03

HUNGARIAN FORINT

U S DOLLAR

Gain/Loss USD

866,000,000.00

4,000,000.00

Amount

Amount USD

217,000,000.00

1,000,000.00

217,000,000.00

1,000,000.00

- 217,000,000.00

- 1,000,000.00

-1,083,000,000.00

- 4,942,346.70

217,000,000.00

1,000,000.00

11

Date

JPMorgan Chase Bank

2003

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FINANCIAL TRUST COMPANY INC

345 Park Avenue, New York, NY 10154-1002

Asset Account Portfolio

November 01, 2003 - November 30, 2003

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Hungarian Forint Activity by Date

Settlement

continued

Realized

Type

Nov 25 Spot FX

Quantity Description

1,000,000

SPOT CURRENCY TRANSACTION - SALE

BUY USD SELL HUF

SPOT RATE : 217.000000000

TRADE 11/21/03 VALUE 11/25/03

U S DOLLAR

HUNGARIAN FORINT

Nov 25 Spot FX

- 3,000,000

SPOT CURRENCY TRANSACTION - BUY

BUY HUF SELL USD

SPOT RATE : 217.000000000

TRADE 11/21/03 VALUE 11/25/03

HUNGARIAN FORINT

U S DOLLAR

Nov 25 Spot FX

3,000,000

SPOT CURRENCY TRANSACTION - SALE

BUY USD SELL HUF

SPOT RATE : 217.000000000

TRADE 11/21/03 VALUE 11/25/03

U S DOLLAR

HUNGARIAN FORINT

651,000,000.00

3,000,000.00

Gain/Loss USD

- 217,000,000.00

- 1,000,000.00

Amount

Amount USD

- 651,000,000.00

- 3,000,000.00

11
JPMorgan Chase Bank
2003
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FINANCIAL TRUST COMPANY INC
345 Park Avenue, New York, NY 10154-1002
Asset Account Portfolio
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Account Transactions by Currency
Mexican New Peso Activity Summary
Amount this
Period
Beginning Balance
Credits
Sales, Maturities, Redemptions
Foreign Exchange
Debits
Purchases of Securities
Foreign Exchange
Ending Balance
Mexican New Peso Activity by Date
Settlement
Date
Type
Nov 21 Spot FX
Quantity Description
- 5,000,000
SPOT CURRENCY TRANSACTION - BUY
BUY MXN SELL USD
SPOT RATE : 11.250000000
TRADE 11/19/03 VALUE 11/21/03
MEXICAN NEW PESO
U S DOLLAR
Nov 21 Purchase
56,250,000
3 MONTH MXN BULLISH FX DEPOSIT
100% PRINCIPAL PROTECTED IN MXN
JPMORGAN CHASE LONDON 02/20/2004
- 56,250,000.00
.00
- 163,500,000.00
- 526,425,000.00
56,250,000.00
107,250,000.00
582,675,000.00
.00
Amount
to Date
Realized
Amount
Gain/Loss USD
56,250,000.00
5,000,000.00
Amount USD
- 56,250,000.00
- 5,000,000.00

11
JPMorgan Chase Bank
2003
Account Number: ■■■■■■■■■■
FINANCIAL TRUST COMPANY INC
345 Park Avenue, New York, NY 10154-1002
Asset Account Portfolio
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Account Transactions by Currency
N Zealand Dollar Activity Summary
Amount this
Period
Beginning Balance
Credits
Sales, Maturities, Redemptions
Miscellaneous Receipts
Foreign Exchange
Debits
Purchases of Securities
Foreign Exchange
Ending Balance
Foreign Exchange Gains/Losses
N Zealand Dollar Activity by Date
Settlement
Date
Type
Nov 20 Fwd FX Ctrct
Quantity Description
- 17,535,285.40
SETTLE FORWARD CURRENCY CONTRACT
BUY NZD SELL USD
CONTRACT RATE : 0.584509500
TRADE 7/01/03 VALUE 11/20/03
Nov 20 Fwd FX Ctrct
5,746,178.14
SETTLE FORWARD CURRENCY CONTRACT
BUY USD SELL NZD
CONTRACT RATE : 0.574617800
TRADE 8/07/03 VALUE 11/20/03
28,945.85
- 50,000,000.00
.00
144,729.25
- 44,000,000.00
- 328,989,953.94
33,985,562.27
4,391.67
50,000,000.00
339,000,000.00
.00
Amount
to Date
Realized
Amount
Gain/Loss USD
30,000,000.00
19,291,363.89
Amount USD
- 10,000,000.00
- 6,430,454.63

11
 Date
 JPMorgan Chase Bank
 2003
 Account Number: ■■■■■■■■■■
 FINANCIAL TRUST COMPANY INC
 345 Park Avenue, New York, NY 10154-1002
 Asset Account Portfolio
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 N Zealand Dollar Activity by Date
 Settlement
 continued
 Realized
 Type
 Nov 20 Fwd FX Ctrct
 Quantity Description
 12,531,484.30
 SETTLE FORWARD CURRENCY CONTRACT
 BUY USD SELL NZD
 CONTRACT RATE : 0.626574200
 TRADE 11/14/03 VALUE 11/20/03
 Nov 20 Fwd FX Ctrct
 5,917,034.76
 SETTLE FORWARD CURRENCY CONTRACT
 BUY USD SELL NZD
 CONTRACT RATE : 0.591703500
 TRADE 10/17/03 VALUE 11/20/03
 Nov 20 Fwd FX Ctrct
 6,054,919.06
 SETTLE FORWARD CURRENCY CONTRACT
 BUY USD SELL NZD
 CONTRACT RATE : 0.605491900
 TRADE 10/24/03 VALUE 11/20/03
 Nov 20 Fwd FX Ctrct
 - 6,041,929.96
 SETTLE FORWARD CURRENCY CONTRACT
 BUY NZD SELL USD
 CONTRACT RATE : 0.604193000
 TRADE 10/27/03 VALUE 11/20/03
 Nov 20 Spot FX
 - 6,285,725.38
 SPOT CURRENCY TRANSACTION - BUY
 BUY NZD SELL USD
 SPOT RATE : 0.628572500
 TRADE 11/17/03 VALUE 11/20/03
 N ZEALAND DOLLAR
 U S DOLLAR
 Gain/Loss USD
 57,891.70
 - 20,000,000.00
 - 12,860,909.26
 Amount
 Amount USD
 28,945.85
 - 10,000,000.00
 - 6,430,454.63
 28,945.85
 - 10,000,000.00
 - 6,430,454.63
 10,000,000.00
 6,430,454.63
 10,000,000.00
 6,285,725.38

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JPMorgan Chase Bank
2003
Account Number: ■■■■■■■■■■
FINANCIAL TRUST COMPANY INC
345 Park Avenue, New York, NY 10154-1002
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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
Type
Nov 20 Fwd FX Ctrct
Quantity Description
9,991,615.61
SETTLE FORWARD CURRENCY CONTRACT
BUY USD SELL NOK
CONTRACT RATE : 6.854747300
TRADE 5/21/03 VALUE 11/20/03
Nov 20 Fwd FX Ctrct
- 4,995,807.81
SETTLE FORWARD CURRENCY CONTRACT
BUY NOK SELL USD
CONTRACT RATE : 7.518303600
TRADE 12/12/02 VALUE 11/20/03
- 334,180,000.00
.00
.01
- 2,378,875,844.0
334,180,000.00
1,915,704.00
73,684,296.00
4.16
2,299,895,135.84
.00
Amount
to Date
Realized
Amount
Gain/Loss USD
- 68,490,000.00
- 9,986,148.57
Amount USD
37,560,000.00
5,476,416.12

11

Date

JPMorgan Chase Bank

2003

Account Number: ■■■■■■■■■■

FINANCIAL TRUST COMPANY INC

345 Park Avenue, New York, NY 10154-1002

Asset Account Portfolio

November 01, 2003 - November 30, 2003

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Norwegian Krone Activity by Date

Settlement

continued

Realized

Type

Nov 20 Fwd FX Ctrct

Quantity Description

1,510,014.50

SETTLE FORWARD CURRENCY CONTRACT

BUY USD SELL NOK

CONTRACT RATE : 7.121971300

TRADE 9/23/03 VALUE 11/20/03

Nov 20 Fwd FX Ctrct

4,995,807.81

SETTLE FORWARD CURRENCY CONTRACT

BUY USD SELL NOK

CONTRACT RATE : 7.088443200

TRADE 9/23/03 VALUE 11/20/03

Nov 20 Fwd FX Ctrct

- 9,954,138.69

SETTLE FORWARD CURRENCY CONTRACT

BUY NOK SELL USD

CONTRACT RATE : 7.471264200

TRADE 12/13/02 VALUE 11/20/03

Nov 20 Fwd FX Ctrct

- 4,995,807.81

SETTLE FORWARD CURRENCY CONTRACT

BUY NOK SELL USD

CONTRACT RATE : 7.461255800

TRADE 12/13/02 VALUE 11/20/03

Nov 20 Fwd FX Ctrct

- 4,881,328.24

SETTLE FORWARD CURRENCY CONTRACT

BUY NOK SELL USD

CONTRACT RATE : 7.446743600

TRADE 12/13/02 VALUE 11/20/03

Nov 20 Fwd FX Ctrct

- 4,995,807.81

SETTLE FORWARD CURRENCY CONTRACT

BUY NOK SELL USD

CONTRACT RATE : 7.499287700

TRADE 12/12/02 VALUE 11/20/03

Nov 20 Fwd FX Ctrct

- 4,995,807.81

SETTLE FORWARD CURRENCY CONTRACT

BUY NOK SELL USD

CONTRACT RATE : 7.611381700

TRADE 12/11/02 VALUE 11/20/03

Gain/Loss USD

- 10,754,280.00

- 1,568,022.16

Amount

Amount USD

- 35,412,500.00

- 5,163,301.01

74,370,000.00

10,843,478.89

37,275,000.00

5,434,861.85

36,350,000.00

5,299,992.70

37,465,000.00

5,462,564.70

38,025,000.00

5,544,215.20

11

Date

JPMorgan Chase Bank

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FINANCIAL TRUST COMPANY INC

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Asset Account Portfolio

November 01, 2003 - November 30, 2003

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Norwegian Krone Activity by Date

Settlement

continued

Realized

Type

Nov 20 Fwd FX Ctrct

Quantity Description

9,991,615.61

SETTLE FORWARD CURRENCY CONTRACT

BUY USD SELL NOK

CONTRACT RATE : 7.268594300

TRADE 4/24/03 VALUE 11/20/03

Nov 20 Fwd FX Ctrct

9,991,615.61

SETTLE FORWARD CURRENCY CONTRACT

BUY USD SELL NOK

CONTRACT RATE : 7.186025000

TRADE 1/15/03 VALUE 11/20/03

Nov 20 Spot FX

10,759,285.16

SPOT CURRENCY TRANSACTION - SALE

BUY USD SELL NOK

SPOT RATE : 6.979852200

TRADE 11/17/03 VALUE 11/20/03

U S DOLLAR

NORWEGIAN KRONE

Nov 20 Fwd FX Ctrct

- 9,608,636.52

SETTLE FORWARD CURRENCY CONTRACT

BUY NOK SELL USD

CONTRACT RATE : 7.611381700

TRADE 12/11/02 VALUE 11/20/03

73,135,000.00

10,663,410.36

0.01

Gain/Loss USD

- 72,625,000.00

- 10,589,050.08

Amount

Amount USD

- 71,800,000.00

- 10,468,761.39

- 75,098,220.00

- 10,759,285.16

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JPMorgan Chase Bank
2003
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FINANCIAL TRUST COMPANY INC
345 Park Avenue, New York, NY 10154-1002
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Account Transactions by Currency
Pound Sterling Activity Summary
Amount this

Period
Beginning Balance
Credits
Debits
Foreign Exchange
Purchases of Securities
Miscellaneous Disbursements
Foreign Exchange
Ending Balance
Foreign Exchange Gains/Losses
Pound Sterling Activity by Date
Settlement

Date
Nov 3
Type
Spot FX
Quantity Description
- 16,980,000
SPOT CURRENCY TRANSACTION - BUY
BUY GBP SELL USD
SPOT RATE : 1.698000000
TRADE 10/30/03 VALUE 11/03/03
POUND STERLING

U S DOLLAR
Nov 3
Purchase
10,000,000
3 MONTH GBP BULLISH FX DEPOSIT -GBP
100% PRINCIPAL PROTECTED IN GBP
JPMORGAN CHASE LONDON 1/30/2004
.00

23,000,000.00
- 13,000,000.00
- 10,000,000.00
.00
- .01
35,350,000.00
- 13,000,000.00
- .25
- 22,350,000.00

Amount
to Date
Realized
Amount
Gain/Loss USD
10,000,000.00
16,980,000.00
Amount USD
- 10,000,000.00
- 16,980,000.02

11

Date

JPMorgan Chase Bank

2003

Account Number: ■■■■■■■■■■

FINANCIAL TRUST COMPANY INC

345 Park Avenue, New York, NY 10154-1002

Asset Account Portfolio

November 01, 2003 - November 30, 2003

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Pound Sterling Activity by Date

Settlement

continued

Realized

Type

Nov 20 Fwd FX Ctrct

Quantity Description

7,804,450.95

SETTLE FORWARD CURRENCY CONTRACT

BUY USD SELL GBP

CONTRACT RATE : 1.560890200

TRADE 9/04/03 VALUE 11/20/03

Nov 20 Fwd FX Ctrct

8,450,408.90

SETTLE FORWARD CURRENCY CONTRACT

BUY USD SELL GBP

CONTRACT RATE : 1.690081800

TRADE 10/24/03 VALUE 11/20/03

Nov 20 Fwd FX Ctrct

- 16,088,499.46

SETTLE FORWARD CURRENCY CONTRACT

BUY GBP SELL USD

CONTRACT RATE : 1.608850000

TRADE 7/25/03 VALUE 11/20/03

Nov 21 Spot FX

- 5,099,400

SPOT CURRENCY TRANSACTION - BUY

BUY GBP SELL USD

SPOT RATE : 1.699800000

TRADE 11/19/03 VALUE 11/21/03

POUND STERLING

U S DOLLAR

Nov 21 Purchase

3,000,000

3 MONTH GBP BULLISH FX DEPOSIT

100% PRINCIPAL PROTECTED IN GBP

JPMORGAN CHASE LONDON 02/19/2004

Gain/Loss USD

- 0.01

- 5,000,000.00

- 8,518,613.16

Amount

Amount USD

- 5,000,000.00

- 8,518,613.16

10,000,000.00

17,037,226.33

3,000,000.00

5,099,400.00

- 3,000,000.00

- 5,099,400.00

11
JPMorgan Chase Bank
2003
Account Number: ■■■■■■■■■■
FINANCIAL TRUST COMPANY INC
345 Park Avenue, New York, NY 10154-1002
Asset Account Portfolio
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Account Transactions by Currency
S African Rand Activity Summary
Amount this
Period
Beginning Balance
Credits
Debits
Foreign Exchange
Foreign Exchange
Ending Balance
S African Rand Activity by Date
Settlement
Date
Type
Nov 26 Spot FX
Quantity Description
- 3,255,885.05
SPOT CURRENCY TRANSACTION - BUY
BUY ZAR SELL USD
SPOT RATE : 6.542000000
TRADE 11/25/03 VALUE 11/26/03
S AFRICAN RAND
U S DOLLAR
Nov 26 FX Opt Asgn'D
3,000,000
SPOT CURRENCY TRANSACTION
SETTLEMENT OF ASSIGNED FX OPTION
SELL ZAR BUY USD
TRADE 11/24/03 VALUE 11/26/03
.00
21,300,000.00
- 21,300,000.00
.00
218,877,000.00
- 218,877,000.00
Amount
to Date
Realized
Amount
Gain/Loss USD
21,300,000.00
3,255,885.05
Amount USD
- 21,300,000.00
- 3,319,696.08

11
JPMorgan Chase Bank
2003
Account Number: ■■■■■■■■■■
FINANCIAL TRUST COMPANY INC
345 Park Avenue, New York, NY 10154-1002
Asset Account Portfolio
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Account Transactions by Currency
Swiss Franc Activity Summary
Amount this
Period
Beginning Balance
Credits
Debits
Foreign Exchange
Foreign Exchange
Ending Balance
Swiss Franc Activity by Date
Settlement
Date
Nov 5
Type
Fwd FX Ctrct
Quantity Description
- 20,000,000
SETTLE FORWARD CURRENCY CONTRACT
BUY CHF SELL USD
CONTRACT RATE : 1.302500000
TRADE 5/08/03 VALUE 11/05/03
Nov 5
Fwd FX Ctrct
- 2,468,912.50
SETTLE FORWARD CURRENCY CONTRACT
BUY CHF SELL USD
CONTRACT RATE : 1.326900000
TRADE 10/20/03 VALUE 11/05/03
Nov 5
Fwd FX Ctrct
2,476,752.10
SETTLE FORWARD CURRENCY CONTRACT
BUY USD SELL CHF
CONTRACT RATE : 1.322700000
TRADE 10/22/03 VALUE 11/05/03
.00
29,326,000.00
- 29,326,000.00
.00
244,215,900.00
- 244,215,900.00
Amount
to Date
Realized
Amount
Gain/Loss USD
26,050,000.00
19,094,040.90
Amount USD
3,276,000.00
2,401,231.40
- 3,276,000.00
- 2,401,231.40

11
Date
Nov 5
JPMorgan Chase Bank
2003
Account Number: ■■■■■■■■■■
FINANCIAL TRUST COMPANY INC
345 Park Avenue, New York, NY 10154-1002
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Swiss Franc Activity by Date
Settlement
continued
Realized
Type
Spot FX
Quantity Description
19,186,860.13
SPOT CURRENCY TRANSACTION - SALE
BUY USD SELL CHF
SPOT RATE : 1.357700000
TRADE 11/04/03 VALUE 11/05/03
U S DOLLAR
SWISS FRANC
Gain/Loss USD
- 26,050,000.00
- 19,186,860.13
Amount
Amount USD

11

JPMorgan Chase Bank

2003

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FINANCIAL TRUST COMPANY INC

345 Park Avenue, New York, NY 10154-1002

Asset Account Portfolio

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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

- 3,727,134.98

- 1,485,822.00

- 1,000,000.00

- 188,569,569.67

.00

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

- 147,780,199.54

- 35,526,712.24

- 56,000,000.00

- 1,573,770,245.0

47,515.29

34,657,992.03

1,310,900.00

158,766,119.33

705,984.06

206,907,371.97

65,502,961.06

8,283,397.70

1,531,922,942.00

.00

Amount Year

to Date USD*

U S Dollar Activity by Date

Type

Settlement

Date

Nov 3

Dividend

Quantity Description

JP MORGAN INSTITUTIONAL PRIME MONEY

INSTITUTIONAL CLASS SWEEP FUND (829)

(SWEEP DEADLINE IS 4:30 PM EST)

Amount USD

47,515.29

11
Settlement
Date
Nov 3
JPMorgan Chase Bank
2003
Account Number: ■■■■■■■■■■
FINANCIAL TRUST COMPANY INC
345 Park Avenue, New York, NY 10154-1002
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U S Dollar Activity by Date

Type
continued

Quantity Description

Spot FX
10,000,000
SPOT CURRENCY TRANSACTION - BUY
BUY GBP SELL USD
SPOT RATE : 1.698000000
TRADE 10/30/03 VALUE 11/03/03
POUND STERLING
U S DOLLAR

Nov 3

Write Option

-2,200,000,000 HUF PUT USD CALL
FX EUROPEAN STYLE OPTION
JUL 30, 2004 @ 220.
KNOCK IN @ 230
KNOCK OUT @ 216
WRITTEN FX OPTION
PUT 2,200,000,000.00 HUF
CALL 10,000,000.00 USD
TRADE DATE 10/30/03

Nov 3

Purchase Opt

50,000,000 EUR CALL USD PUT
FX EUROPEAN STYLE OPTION
NOV 01, 2004 @ 1.25
KNOCK OUT @ 1.1375
KNOCK OUT @ 1.21 BARRIER EXP 12/1/03
PURCHASED FX OPTION
CALL 50,000,000.00 EUR
PUT 62,500,000.00 USD
TRADE DATE 10/30/03

Nov 3

Purchase Opt

50,000,000 EUR CALL USD PUT
FX EUROPEAN STYLE OPTION
NOV 01, 2004 @ 1.3
KNOCK OUT @ 1.1375
KNOCK OUT @ 1.21 BARRIER EXP 12/1/03
PURCHASED FX OPTION
CALL 50,000,000.00 EUR
PUT 65,000,000.00 USD
TRADE DATE 10/30/03

- 282,235.00

- 491,862.00

Amount USD

- 16,980,000.00

255,000.00

11
Settlement
Date
Nov 3
Nov 4
JPMorgan Chase Bank
2003
Account Number: ■■■■■■■■■■
FINANCIAL TRUST COMPANY INC
345 Park Avenue, New York, NY 10154-1002
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U S Dollar Activity by Date
Type
continued
Quantity Description
Sale
Write Option
- 17,451,581.71
JP MORGAN INSTITUTIONAL PRIME MONEY
INSTITUTIONAL CLASS SWEEP FUND (829)
(SWEEP DEADLINE IS 4:30 PM EST)
-2,220,000,000 HUF PUT USD CALL
FX EUROPEAN STYLE OPTION
AUG 02, 2004 @ 222.
WRITTEN FX OPTION
PUT 2,220,000,000.00 HUF
CALL 10,000,000.00 USD
TRADE DATE 10/31/03
KNOCK IN @ 230
KNOCK OUT @ 217
Nov 4
Nov 5
Purchase
Fwd FX Ctrct
308,000
26,050,000
JP MORGAN INSTITUTIONAL PRIME MONEY
INSTITUTIONAL CLASS SWEEP FUND (829)
(SWEEP DEADLINE IS 4:30 PM EST)
SETTLE FORWARD CURRENCY CONTRACT
BUY CHF SELL USD
CONTRACT RATE : 1.302500000
TRADE 5/08/03 VALUE 11/05/03
Nov 5
Fwd FX Ctrct
3,276,000
SETTLE FORWARD CURRENCY CONTRACT
BUY CHF SELL USD
CONTRACT RATE : 1.326900000
TRADE 10/20/03 VALUE 11/05/03
Nov 5
Fwd FX Ctrct
- 3,276,000
SETTLE FORWARD CURRENCY CONTRACT
BUY USD SELL CHF
CONTRACT RATE : 1.322700000
TRADE 10/22/03 VALUE 11/05/03
Nov 5
Sale
- 805,300.27
JP MORGAN INSTITUTIONAL PRIME MONEY
INSTITUTIONAL CLASS SWEEP FUND (829)
(SWEEP DEADLINE IS 4:30 PM EST)
- 308,000.00
- 20,000,000.00
Amount USD
17,451,581.71
308,000.00
- 2,468,912.50
2,476,752.10
805,300.27

11
Settlement
Date
Nov 5
JPMorgan Chase Bank
2003
Account Number: ■■■■■■■■■■
FINANCIAL TRUST COMPANY INC
345 Park Avenue, New York, NY 10154-1002
Asset Account Portfolio
November 01, 2003 - November 30, 2003
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U S Dollar Activity by Date
Type
continued
Quantity Description
Spot FX
- 26,050,000
SPOT CURRENCY TRANSACTION - SALE
BUY USD SELL CHF
SPOT RATE : 1.357700000
TRADE 11/04/03 VALUE 11/05/03
U S DOLLAR
SWISS FRANC
Nov 6
Write Option
- 28,449,502.13 AUD CALL USD PUT
FX EUROPEAN STYLE OPTION
DEC 01, 2003 @ .703
KNOCK IN @ .72
WRITTEN FX OPTION
CALL 28,449,502.13 AUD
PUT 20,000,000.00 USD
TRADE DATE 11/04/03
Nov 6
Write Option
- 32,786,885.24 NZD PUT USD CALL
FX EUROPEAN STYLE OPTION
DEC 01, 2003 @ .61
KNOCK IN @ .59
WRITTEN FX OPTION
PUT 32,786,885.24 NZD
CALL 20,000,000.00 USD
TRADE DATE 11/04/03
Nov 6
Nov 6
Purchase
Purchase Opt
12,000
JP MORGAN INSTITUTIONAL PRIME MONEY
INSTITUTIONAL CLASS SWEEP FUND (829)
(SWEEP DEADLINE IS 4:30 PM EST)
356,043.95 EUR PUT USD CALL
FX EUROPEAN STYLE OPTION
DEC 01, 2003 @ 1.1375
PURCHASED FX OPTION
PUT
CALL
356,043.95 EUR
405,000.00 USD
TRADE DATE 11/04/03
- 12,000.00
- 300,000.00
142,000.00
Amount USD
19,186,860.13
170,000.00

11
Settlement
Date
JPMorgan Chase Bank
2003
Account Number: ■■■■■■■■■■
FINANCIAL TRUST COMPANY INC
345 Park Avenue, New York, NY 10154-1002
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U S Dollar Activity by Date
Type
continued
Quantity Description
Nov 12 Spot FX
- 10,000,000
SPOT CURRENCY TRANSACTION - SALE
BUY USD SELL EUR
SPOT RATE : 1.138000000
TRADE 11/07/03 VALUE 11/12/03
U S DOLLAR
EURO PRINCIPAL CURRENCY
Nov 12 Spot FX
10,000,000
SPOT CURRENCY TRANSACTION - BUY
BUY EUR SELL USD
SPOT RATE : 1.148000000
TRADE 11/07/03 VALUE 11/12/03
EURO PRINCIPAL CURRENCY
U S DOLLAR
Nov 12 Write Option
- 42,300,000 ZAR PUT USD CALL
FX EUROPEAN STYLE OPTION
DEC 01, 2003 @ 7.05
WRITTEN FX OPTION
PUT 42,300,000.00 ZAR
CALL 6,000,000.00 USD
TRADE DATE 11/07/03
Nov 12 Buy-Back Opt
25,560,000 ZAR CALL USD PUT
FX EUROPEAN STYLE OPTION
NOV 24, 2003 @ 7.1
REPURCHASE OF WRITTEN FX OPTION
TRADE DATE 11/07/03
Nov 12 Purchase Opt
65,934.07 EUR PUT USD CALL
FX EUROPEAN STYLE OPTION
DEC 01, 2003 @ 1.1375
EUR BINARY ONE-TOUCH
PURCHASED FX OPTION
PUT
CALL
65,934.07 EUR
75,000.00 USD
TRADE DATE 11/07/03
- 46,500.00
- 64,440.00
- 11,480,000.00
Amount USD
11,380,000.00
98,400.00

11
Settlement
Date
JPMorgan Chase Bank
2003
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FINANCIAL TRUST COMPANY INC
345 Park Avenue, New York, NY 10154-1002
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U S Dollar Activity by Date

Type
continued
Quantity Description
Nov 12 Sale
Nov 13 Sale
Nov 13 Misc. Disbursement
- 112,540
- 1,000,000
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# ■■■■■■■■■■ (PRN) TO
DDA AC# ■■■■■■■■■■
LETTER FROM CLIENT
Nov 17 Fwd FX Ctrct
- 10,000,000
SETTLE FORWARD CURRENCY CONTRACT
BUY USD SELL EUR
CONTRACT RATE : 1.140500000
TRADE 11/06/03 VALUE 11/17/03
Nov 17 Fwd FX Ctrct
- 5,000,000
SETTLE FORWARD CURRENCY CONTRACT
BUY USD SELL EUR
CONTRACT RATE : 1.141200000
TRADE 11/06/03 VALUE 11/17/03
Nov 17 Fwd FX Ctrct
15,000,000
SETTLE FORWARD CURRENCY CONTRACT
BUY EUR SELL USD
CONTRACT RATE : 1.137600000
TRADE 11/07/03 VALUE 11/17/03
Nov 17 Purchase
47,000
JP MORGAN INSTITUTIONAL PRIME MONEY
INSTITUTIONAL CLASS SWEEP FUND (829)
(SWEEP DEADLINE IS 4:30 PM EST)
Amount USD
112,540.00
1,000,000.00
- 1,000,000.00
11,405,000.00
5,706,000.00
- 17,064,000.00
- 47,000.00

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Settlement
Date
JPMorgan Chase Bank
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FINANCIAL TRUST COMPANY INC
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U S Dollar Activity by Date

Type
continued
Quantity Description
Nov 19 Buy-Back Opt
5,000,000 NZD PUT USD CALL
FX EUROPEAN STYLE OPTION
JAN 05, 2004 @ .59
REPURCHASE OF WRITTEN FX OPTION
TRADE DATE 11/17/03
Nov 19 Sale
Nov 20 Fwd FX Ctrct
- 6,785
30,000,000
JP MORGAN INSTITUTIONAL PRIME MONEY
INSTITUTIONAL CLASS SWEEP FUND (829)
(SWEEP DEADLINE IS 4:30 PM EST)
SETTLE FORWARD CURRENCY CONTRACT
BUY NZD SELL USD
CONTRACT RATE : 0.584509500
TRADE 7/01/03 VALUE 11/20/03
Nov 20 Fwd FX Ctrct
- 10,000,000
SETTLE FORWARD CURRENCY CONTRACT
BUY USD SELL NZD
CONTRACT RATE : 0.574617800
TRADE 8/07/03 VALUE 11/20/03
Nov 20 Fwd FX Ctrct
- 68,490,000
SETTLE FORWARD CURRENCY CONTRACT
BUY USD SELL NOK
CONTRACT RATE : 6.854747300
TRADE 5/21/03 VALUE 11/20/03
Nov 20 Fwd FX Ctrct
- 5,000,000
SETTLE FORWARD CURRENCY CONTRACT
BUY USD SELL GBP
CONTRACT RATE : 1.560890200
TRADE 9/04/03 VALUE 11/20/03
Nov 20 Fwd FX Ctrct
37,560,000
SETTLE FORWARD CURRENCY CONTRACT
BUY NOK SELL USD
CONTRACT RATE : 7.518303600
TRADE 12/12/02 VALUE 11/20/03
6,785.00
- 17,535,285.40
Amount USD
- 6,785.00
5,746,178.14
9,991,615.61
7,804,450.95
- 4,995,807.81

11
Settlement
Date
JPMorgan Chase Bank
2003
Account Number: ■■■■■■■■■■
FINANCIAL TRUST COMPANY INC
345 Park Avenue, New York, NY 10154-1002
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U S Dollar Activity by Date

Type
continued
Quantity Description
Nov 20 Fwd FX Ctrct
- 5,000,000
SETTLE FORWARD CURRENCY CONTRACT
BUY USD SELL EUR
CONTRACT RATE : 1.173415300
TRADE 11/14/03 VALUE 11/20/03
Nov 20 Fwd FX Ctrct
- 20,000,000
SETTLE FORWARD CURRENCY CONTRACT
BUY USD SELL NZD
CONTRACT RATE : 0.626574200
TRADE 11/14/03 VALUE 11/20/03
Nov 20 Fwd FX Ctrct
- 10,000,000
SETTLE FORWARD CURRENCY CONTRACT
BUY USD SELL NZD
CONTRACT RATE : 0.591703500
TRADE 10/17/03 VALUE 11/20/03
Nov 20 Fwd FX Ctrct
- 10,754,280
SETTLE FORWARD CURRENCY CONTRACT
BUY USD SELL NOK
CONTRACT RATE : 7.121971300
TRADE 9/23/03 VALUE 11/20/03
Nov 20 Fwd FX Ctrct
- 35,412,500
SETTLE FORWARD CURRENCY CONTRACT
BUY USD SELL NOK
CONTRACT RATE : 7.088443200
TRADE 9/23/03 VALUE 11/20/03
Nov 20 Fwd FX Ctrct
- 5,000,000
SETTLE FORWARD CURRENCY CONTRACT
BUY USD SELL GBP
CONTRACT RATE : 1.690081800
TRADE 10/24/03 VALUE 11/20/03
Nov 20 Fwd FX Ctrct
- 10,000,000
SETTLE FORWARD CURRENCY CONTRACT
BUY USD SELL NZD
CONTRACT RATE : 0.605491900
TRADE 10/24/03 VALUE 11/20/03

Amount USD
5,867,076.69
12,531,484.30
5,917,034.76
1,510,014.50
4,995,807.81
8,450,408.90
6,054,919.06

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Settlement
Date
JPMorgan Chase Bank
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Account Number: [REDACTED]
FINANCIAL TRUST COMPANY INC
345 Park Avenue, New York, NY 10154-1002
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U S Dollar Activity by Date

Type
continued
Quantity Description
Nov 20 Fwd FX Ctrct
74,370,000
SETTLE FORWARD CURRENCY CONTRACT
BUY NOK SELL USD
CONTRACT RATE : 7.471264200
TRADE 12/13/02 VALUE 11/20/03
Nov 20 Fwd FX Ctrct
37,275,000
SETTLE FORWARD CURRENCY CONTRACT
BUY NOK SELL USD
CONTRACT RATE : 7.461255800
TRADE 12/13/02 VALUE 11/20/03
Nov 20 Fwd FX Ctrct
36,350,000
SETTLE FORWARD CURRENCY CONTRACT
BUY NOK SELL USD
CONTRACT RATE : 7.446743600
TRADE 12/13/02 VALUE 11/20/03
Nov 20 Fwd FX Ctrct
37,465,000
SETTLE FORWARD CURRENCY CONTRACT
BUY NOK SELL USD
CONTRACT RATE : 7.499287700
TRADE 12/12/02 VALUE 11/20/03
Nov 20 Fwd FX Ctrct
38,025,000
SETTLE FORWARD CURRENCY CONTRACT
BUY NOK SELL USD
CONTRACT RATE : 7.611381700
TRADE 12/11/02 VALUE 11/20/03
Nov 20 Fwd FX Ctrct
- 72,625,000
SETTLE FORWARD CURRENCY CONTRACT
BUY USD SELL NOK
CONTRACT RATE : 7.268594300
TRADE 4/24/03 VALUE 11/20/03
Nov 20 Fwd FX Ctrct
- 71,800,000
SETTLE FORWARD CURRENCY CONTRACT
BUY USD SELL NOK
CONTRACT RATE : 7.186025000
TRADE 1/15/03 VALUE 11/20/03
Amount USD
- 9,954,138.69
- 4,995,807.81
- 4,881,328.24
- 4,995,807.81
- 4,995,807.81
9,991,615.61
9,991,615.61

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Settlement

Date

JPMorgan Chase Bank

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Account Number: ■■■■■■■■■■

FINANCIAL TRUST COMPANY INC

345 Park Avenue, New York, NY 10154-1002

Asset Account Portfolio

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U S Dollar Activity by Date

Type

continued

Quantity Description

Nov 20 Fwd FX Ctrct

10,000,000

SETTLE FORWARD CURRENCY CONTRACT

BUY NZD SELL USD

CONTRACT RATE : 0.604193000

TRADE 10/27/03 VALUE 11/20/03

Nov 20 Fwd FX Ctrct

5,000,000

SETTLE FORWARD CURRENCY CONTRACT

BUY EUR SELL USD

CONTRACT RATE : 1.168519500

TRADE 10/09/03 VALUE 11/20/03

Nov 20 Spot FX

- 75,098,220

SPOT CURRENCY TRANSACTION - SALE

BUY USD SELL NOK

SPOT RATE : 6.979852200

TRADE 11/17/03 VALUE 11/20/03

U S DOLLAR

NORWEGIAN KRONE

Nov 20 Spot FX

10,000,000

SPOT CURRENCY TRANSACTION - BUY

BUY NZD SELL USD

SPOT RATE : 0.628572500

TRADE 11/17/03 VALUE 11/20/03

N ZEALAND DOLLAR

U S DOLLAR

Nov 20 Buy-Back Opt

17,777,777.77 NZD PUT USD CALL

FX EUROPEAN STYLE OPTION

FEB 25, 2004 @ .5625

KNOCK IN @ .54

REPURCHASE OF WRITTEN FX OPTION

TRADE DATE 11/18/03

- 6,285,725.38

Amount USD

- 6,041,929.96

- 5,842,597.23

10,759,285.16

- 15,000.00

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Settlement
Date
JPMorgan Chase Bank
2003
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FINANCIAL TRUST COMPANY INC
345 Park Avenue, New York, NY 10154-1002
Asset Account Portfolio
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U S Dollar Activity by Date
Type
continued
Quantity Description
Nov 20 Buy-Back Opt
38,250,000 NOK PUT USD CALL
FX EUROPEAN STYLE OPTION
MAR 03, 2004 @ 7.65
KNOCK IN @ 7.80
REPURCHASE OF WRITTEN FX OPTION
TRADE DATE 11/18/03
Nov 20 Purchase
Nov 20 Fwd FX Ctrct
3,360,134.98
73,135,000
JP MORGAN INSTITUTIONAL PRIME MONEY
INSTITUTIONAL CLASS SWEEP FUND (829)
(SWEEP DEADLINE IS 4:30 PM EST)
SETTLE FORWARD CURRENCY CONTRACT
BUY NOK SELL USD
CONTRACT RATE : 7.611381700
TRADE 12/11/02 VALUE 11/20/03
Nov 20 Fwd FX Ctrct
10,000,000
SETTLE FORWARD CURRENCY CONTRACT
BUY GBP SELL USD
CONTRACT RATE : 1.608850000
TRADE 7/25/03 VALUE 11/20/03
Nov 21 Spot FX
3,000,000
SPOT CURRENCY TRANSACTION - BUY
BUY GBP SELL USD
SPOT RATE : 1.699800000
TRADE 11/19/03 VALUE 11/21/03
POUND STERLING
U S DOLLAR
Nov 21 Spot FX
56,250,000
SPOT CURRENCY TRANSACTION - BUY
BUY MXN SELL USD
SPOT RATE : 11.250000000
TRADE 11/19/03 VALUE 11/21/03
MEXICAN NEW PESO
U S DOLLAR
- 3,360,134.98
- 9,608,636.52
Amount USD
- 15,000.00
- 16,088,499.46
- 5,099,400.00
- 5,000,000.00

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Settlement
Date
JPMorgan Chase Bank
2003
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FINANCIAL TRUST COMPANY INC
345 Park Avenue, New York, NY 10154-1002
Asset Account Portfolio
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U S Dollar Activity by Date
Type
continued
Quantity Description
Nov 21 Purchase Opt
330,578.51 EUR CALL USD PUT
FX EUROPEAN STYLE OPTION
DEC 01, 2003 @ 1.21
EUR BINARY ONE-TOUCH
PURCHASED FX OPTION
CALL
PUT
330,578.51 EUR
400,000.00 USD
Nov 21 Write Option
-3,255,000,000
TRADE DATE 11/19/03
HUF PUT USD CALL
FX EUROPEAN STYLE OPTION
MAY 19, 2004 @ 217
KNOCK IN @ 225
KNOCK OUT @ 213
WRITTEN FX OPTION
PUT 3,255,000,000.00 HUF
CALL 15,000,000.00 USD
TRADE DATE 11/19/03
Nov 21 Sale
Nov 21 Spot FX
- 9,985,900
217,000,000
JP MORGAN INSTITUTIONAL PRIME MONEY
INSTITUTIONAL CLASS SWEEP FUND (829)
(SWEEP DEADLINE IS 4:30 PM EST)
SPOT CURRENCY TRANSACTION - BUY
BUY HUF SELL USD
SPOT RATE : 217.000000000
TRADE 11/19/03 VALUE 11/21/03
HUNGARIAN FORINT
U S DOLLAR
Nov 21 Spot FX
- 217,000,000
SPOT CURRENCY TRANSACTION - SALE
BUY USD SELL HUF
SPOT RATE : 217.000000000
TRADE 11/20/03 VALUE 11/21/03
U S DOLLAR
HUNGARIAN FORINT
9,985,900.00
- 1,000,000.00
337,500.00
Amount USD
- 224,000.00
1,000,000.00

11
Settlement
Date
JPMorgan Chase Bank
2003
Account Number: ■■■■■■■■■■
FINANCIAL TRUST COMPANY INC
345 Park Avenue, New York, NY 10154-1002
Asset Account Portfolio
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U S Dollar Activity by Date

Type
continued
Quantity Description
Nov 24 Spot FX
866,000,000
SPOT CURRENCY TRANSACTION - BUY
BUY HUF SELL USD
SPOT RATE : 216.500000000
TRADE 11/20/03 VALUE 11/24/03
HUNGARIAN FORINT
U S DOLLAR
Nov 24 Spot FX
217,000,000
SPOT CURRENCY TRANSACTION - BUY
BUY HUF SELL USD
SPOT RATE : 217.000000000
TRADE 11/20/03 VALUE 11/24/03
HUNGARIAN FORINT
U S DOLLAR
Nov 24 Sale
Nov 24 Spot FX
- 5,000,000
217,000,000
JP MORGAN INSTITUTIONAL PRIME MONEY
INSTITUTIONAL CLASS SWEEP FUND (829)
(SWEEP DEADLINE IS 4:30 PM EST)
SPOT CURRENCY TRANSACTION - BUY
BUY HUF SELL USD
SPOT RATE : 217.000000000
TRADE 11/21/03 VALUE 11/24/03
HUNGARIAN FORINT
U S DOLLAR
Nov 24 Spot FX
- 217,000,000
SPOT CURRENCY TRANSACTION - SALE
BUY USD SELL HUF
SPOT RATE : 217.000000000
TRADE 11/21/03 VALUE 11/24/03
U S DOLLAR
HUNGARIAN FORINT
Amount USD
- 4,000,000.00
- 1,000,000.00
5,000,000.00
- 1,000,000.00
1,000,000.00

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Settlement
Date
JPMorgan Chase Bank
2003
Account Number: ■■■■■■■■■■
FINANCIAL TRUST COMPANY INC
345 Park Avenue, New York, NY 10154-1002
Asset Account Portfolio
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U S Dollar Activity by Date

Type
continued
Quantity Description
Nov 25 Spot FX
217,000,000
SPOT CURRENCY TRANSACTION - BUY
BUY HUF SELL USD
SPOT RATE : 217.000000000
TRADE 11/21/03 VALUE 11/25/03
HUNGARIAN FORINT
U S DOLLAR
Nov 25 Spot FX
- 217,000,000
SPOT CURRENCY TRANSACTION - SALE
BUY USD SELL HUF
SPOT RATE : 217.000000000
TRADE 11/21/03 VALUE 11/25/03
U S DOLLAR
HUNGARIAN FORINT
Nov 25 Spot FX
651,000,000
SPOT CURRENCY TRANSACTION - BUY
BUY HUF SELL USD
SPOT RATE : 217.000000000
TRADE 11/21/03 VALUE 11/25/03
HUNGARIAN FORINT
U S DOLLAR
Nov 25 Spot FX
- 651,000,000
SPOT CURRENCY TRANSACTION - SALE
BUY USD SELL HUF
SPOT RATE : 217.000000000
TRADE 11/21/03 VALUE 11/25/03
U S DOLLAR
Nov 26 Buy-Back Opt
34,482,758.62
HUNGARIAN FORINT
NZD PUT USD CALL
FX EUROPEAN STYLE OPTION
FEB 25, 2004 @ .58
KNOCK IN @ .57
REPURCHASE OF WRITTEN FX OPTION
TRADE DATE 11/24/03
- 3,000,000.00
Amount USD
- 1,000,000.00
1,000,000.00
3,000,000.00
- 40,000.00

11
Settlement
Date
JPMorgan Chase Bank
2003
Account Number: ■■■■■■■■■■
FINANCIAL TRUST COMPANY INC
345 Park Avenue, New York, NY 10154-1002
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U S Dollar Activity by Date
Type
continued
Quantity Description
Nov 26 Sale
Nov 26 Spot FX
- 295,885.05
21,300,000
JP MORGAN INSTITUTIONAL PRIME MONEY
INSTITUTIONAL CLASS SWEEP FUND (829)
(SWEEP DEADLINE IS 4:30 PM EST)
SPOT CURRENCY TRANSACTION - BUY
BUY ZAR SELL USD
SPOT RATE : 6.542000000
TRADE 11/25/03 VALUE 11/26/03
S AFRICAN RAND
U S DOLLAR
Nov 26 FX Opt Asgn'D
- 21,300,000
SPOT CURRENCY TRANSACTION
SETTLEMENT OF ASSIGNED FX OPTION
SELL ZAR BUY USD
TRADE 11/24/03 VALUE 11/26/03
Amount USD
295,885.05
- 3,255,885.05
3,000,000.00

JPMorgan Chase Bank
2003

Account Number: [REDACTED]
FINANCIAL TRUST COMPANY INC
345 Park Avenue, New York, NY 10154-1002
Asset Account Portfolio

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In Case of Errors or Questions About Your Electronic Transfers.

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

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

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

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

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

If you have chosen one of the sweep mutual funds, you are notified that positions in the Prime Money Market Sweep Fund represent holdings in the JPMorgan Prime Money Market Fund; positions in the Federal Money Market Sweep Fund represent holdings in the JPMorgan Federal Money Market Fund; and positions in the Tax Exempt Money Market Sweep Fund represent holdings in the JPMorgan Tax Exempt Money Market Fund.

JPMSI is the custodian of listed options and all mutual funds purchased through JPMSI excluding JPMorgan and American Century funds.

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.

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.

11

J.P. Morgan Securities Inc.

2003

Account Number: 161121381

FINANCIAL TRUST COMPANY INC

270 Park Avenue, New York, NY 10017

Margin Account Portfolio

November 01, 2003 - November 30, 2003

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Margin Account Portfolio

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Portfolio Summary

Account Officers

Service Specialist: D'ORAZIO/HORNBECK

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

Member SIPC.

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J.P. Morgan Securities Inc.

2003

Account Number: 161121381

FINANCIAL TRUST COMPANY INC

270 Park Avenue, New York, NY 10017

Margin Account Portfolio

November 01, 2003 - November 30, 2003

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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

Nov 30

0.00

Estimated Annual

Income USD

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.

J.P. Morgan Securities Inc.
2003

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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 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.