

01
2004
Confidential
FINANCIAL TRUST COMPANY INC
Page 1 of 53
J.P. Morgan Portfolios
January 1 - January 31, 2004
Table of Contents
Page
Account Summary
Asset Account Portfolio
Margin Account Portfolio
■ [REDACTED] JPMCB
JPMSI
161121381
2
3
51
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

01
2004
Portfolio Summary
FINANCIAL TRUST COMPANY INC
January 01, 2004 - January 31, 2004
Page 2 of 53
Portfolio Summary
Net Worth Summary
Asset
Portfolio USD

■ [REDACTED]
Assets (Long)
Cash & Short Term
Equities
Other
Options
Liabilities (Short)
Cash & Short Term
Other
Options
Total
FX Gain/Loss
Accrued Income
Total Net Worth
Income Summary
Dividends
Total

99,134,610.78
52,609,301.11
12,241,193.40
34,000,795.20
283,321.07
- 10,938,331.09
- 291,600.00
- 1,099,700.61
- 9,547,030.48
88,196,279.69
421,685.06
25,981.76
88,643,946.51

Margin
Portfolio USD
161121381

0.00
0.00
0.00
0.00
0.00
0.00
0.00
0.00
0.00
0.00
0.00
0.00
0.00
0.00
0.00
0.00
0.00
99,134,610.78
52,609,301.11
12,241,193.40
34,000,795.20
283,321.07
- 10,938,331.09
- 291,600.00
- 1,099,700.61
- 9,547,030.48
88,196,279.69
421,685.06
25,981.76
88,643,946.51
This Period
16,460.75
16,460.75
Year to Date
16,460.75
16,460.75

JPMorgan provides this Portfolio Summary for informational purposes. This summary includes information about assets held at JPMCB and JPMSI in accounts listed on the front page. Securities are not bank deposits or FDIC insured, are not obligations of or guaranteed by JPMCB or a

ny of its bank ot thrift affiliates
(unless otherwise indicated), and are subject to investment risks, including possible loss of the pr
incipal amount invested.
Assets held in custody by JPMCB are not protected under the Securities Investor Protection Corporati
on ("SIPC") insurance.
Total USD

01
JPMorgan Chase Bank
2004
Account Number: ■■■■■■■■■■
FINANCIAL TRUST COMPANY INC
345 Park Avenue, New York, NY 10154-1002
Asset Account Portfolio
January 01, 2004 - January 31, 2004
Page 3 of 53
Asset Account Portfolio
January 1 - January 31, 2004
Table of Contents
Portfolio Summary
Cash and Short Term
Equities
Other
Options
Outstanding Foreign Exchange Contracts
Trade Activity
Account Transactions
Account Officers
Service Specialist: D'ORAZIO/HORNBECK
Page
4
6
7
8
10
15
18
25

01

JPMorgan Chase Bank

2004

Account Number: ■■■■■■■■■■

FINANCIAL TRUST COMPANY INC

345 Park Avenue, New York, NY 10154-1002

Asset Account Portfolio

January 01, 2004 - January 31, 2004

Page 4 of 53

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

53% Cash and Short Term

13% Equities

34% Other

Market Value USD

Jan 31

Cash & Short Term

Equities

Other

Options

Total

Foreign Exchange

Accrued Income

Total Portfolio Value

52,317,701.11

12,241,193.40

32,901,094.59

- 9,263,709.41

88,196,279.69

421,685.06

25,981.76

88,643,946.51

Income Summary

Dividends

Total

Net Gain/Loss Summary

Net Short Term Gain/Loss

Net Long Term Gain/Loss

Total

Market Value USD

Dec 31

27,555,114.03

13,505,316.64

47,477,809.70

4,382,195.11

92,920,435.48

1,615,219.80

16,460.75

94,552,116.03

Tax

Cost USD

52,317,701.11

32,079,400.02

- 5,925,087.60

78,472,013.53

Estimated Annual

Income USD

493,355.92

Yield

%

0.9

0.0

0.0

493,355.92

N/A N/A

0.6

This Period USD

16,460.75

16,460.75

Year to Date USD*

16,460.75
16,460.75
Realized This Period USD Realized Year to Date USD*
3,680,730.93
3,680,730.93
Unrealized USD
3,680,730.93
- 1,132,540.74
- 284,686.06
3,680,730.93 - 1,417,226.80

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

Exchange Rates

Spot Rates as of January 31, 2004

Market value of Options is not included in pie chart.

Currency

AUD

CHF

EUR

Exchange Rate

0.7611

1.2604

1.2423

01

JPMorgan Chase Bank

2004

Account Number: ■■■■■■■■■■

FINANCIAL TRUST COMPANY INC

345 Park Avenue, New York, NY 10154-1002

Asset Account Portfolio

January 01, 2004 - January 31, 2004

Page 5 of 53

Exchange Rates

Spot Rates as of January 31, 2004

Currency

GBP

HKD

HUF

MXN

NZD

Exchange Rate

1.8202

7.7748

212.3864

11.0221

0.6704

01
 JPMorgan Chase Bank
 2004
 Account Number: ■■■■■■■■■■
 FINANCIAL TRUST COMPANY INC
 345 Park Avenue, New York, NY 10154-1002
 Asset Account Portfolio
 January 01, 2004 - January 31, 2004
 Page 6 of 53
 Cash and Short Term
 Summary by Maturity
 Current Market Value
 USD
 Adjusted Cash Balance
 Total
 52,317,701.11
 52,317,701.11
 Estimated Annual Income
 USD
 493,355.92
 493,355.92
 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: .94%
 COST OF PENDING PURCHASES
 PROCEEDS FROM PENDING SALES
 Adjusted Cash Balance
 USD 51,909,086.11
 1.00
 1.00
 51,909,086.11
 51,909,086.11
 25,981.76
 USD
 USD
 - 291,600
 700,215
 1.00
 1.00
 1.00
 1.00
 - 291,600.00
 700,215.00
 52,317,701.11
 - 291,600.00
 700,215.00
 52,317,701.11
 25,981.76
 489,502.68
 0.94
 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
 - 2,749.79
 6,603.03

0.94
0.94
493,355.92 0.94

01
JPMorgan Chase Bank
2004
Account Number: ■■■■■■■■■■
FINANCIAL TRUST COMPANY INC
345 Park Avenue, New York, NY 10154-1002
Asset Account Portfolio
January 01, 2004 - January 31, 2004
Page 7 of 53
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
15.30
12,241,193.40
12,241,193.40
N/A
0.00
N/A
0.0

01
JPMorgan Chase Bank
2004
Account Number: ■■■■■■■■■■
FINANCIAL TRUST COMPANY INC
345 Park Avenue, New York, NY 10154-1002
Asset Account Portfolio
January 01, 2004 - January 31, 2004
Page 9 of 53
Structured Investments in Alphabetical Order
Description
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
MXN
Quantity
56,250,000
Unit Cost
100.00
Price/Unit
97.6399
Tax Cost
5,000,000.00
Accrued Income USD
4,982,962.50
Unrealized Estimated Annual
Gain/Loss USD
- 17,037.50
Income USD Yield %
N/A
GBP
3,000,000
100.00
102.1493
5,099,400.00
5,577,870.00
478,470.00
N/A
1,152,250,000
32,079,400.02
32,901,094.59 1,921,395.18

01
 JPMorgan Chase Bank
 2004
 Account Number: ■■■■■■■■■■
 FINANCIAL TRUST COMPANY INC
 345 Park Avenue, New York, NY 10154-1002
 Asset Account Portfolio
 January 01, 2004 - January 31, 2004
 Page 10 of 53
 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
 MAR 15, 2004 @ 1.15
 XCHFCA-CX-Z
 CHF CALL USD PUT
 FX EUROPEAN STYLE OPTION
 MAR 16, 2004 @ 1.175
 XCHFCA-DC-Z
 EUR PUT USD CALL
 FX EUROPEAN STYLE OPTION
 APR 07, 2004 @ 1.165
 KNOCK IN TRIGGERED @ 1.15
 XEURPA-LL-Z
 AUD PUT USD CALL
 FX EUROPEAN STYLE OPTION
 APR 23, 2004 @ .695
 KNOCK IN @ .685
 XAUDPA-CJ-Z
 AUD - 10,000,000 USD - 6,950,000.00 USD
 - 251,590.00
 - 251,590.00
 - 16,733.70
 234,856.30
 EUR - 10,000,000 USD - 11,650,000.00 USD
 - 302,900.00
 - 302,900.00
 - 31,784.60
 271,115.40
 CHF
 58,750,000 USD 50,000,000.00 USD
 420,690.00
 420,690.00
 57,579.11
 - 363,110.89
 CHF
 80,500,000 USD 70,000,000.00 USD
 543,848.00
 543,848.00
 26,495.77
 - 517,352.23
 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
 27,594.09
 - 284,685.91

01
Cusip
JPMorgan Chase Bank
2004
Account Number: ■■■■■■■■■■
FINANCIAL TRUST COMPANY INC
345 Park Avenue, New York, NY 10154-1002
Asset Account Portfolio
January 01, 2004 - January 31, 2004
Page 11 of 53
Foreign Exchange
Description
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
NZD PUT USD CALL
FX EUROPEAN STYLE OPTION
OCT 11, 2004 @ .675
KNOCK IN TRIGGERED @ .6685
KNOCK OUT @ .7020
XNZDPA-CM-Z
AUD PUT USD CALL
FX EUROPEAN STYLE OPTION
OCT 11, 2004 @ .7775
KNOCK IN TRIGGERED @ .7565
KNOCK OUT @ .8020
XAUDPA-CQ-Z
AUD PUT USD CALL
FX EUROPEAN STYLE OPTION
JUL 14, 2004 @ .765
KNOCK IN @ .75
KNOCK OUT @ .7975
XAUDPA-CS-Z
AUD - 16,666,666.66 USD - 12,749,999.99 USD
- 303,450.00
- 303,450.00
- 477,747.00
- 174,297.00
AUD - 10,000,000 USD - 7,775,000.00 USD
- 266,683.00
- 266,683.00
- 424,972.20
- 158,289.20
NZD - 10,000,000 USD - 6,750,000.00 USD
- 188,325.00
- 188,325.00
- 308,562.50
- 120,237.50
EUR
50,000,000 USD 65,000,000.00 USD
282,235.00
282,235.00
56,778.50
- 225,456.50
Counter
Amount Currency
continued
EUR
10,000,000 USD 12,500,000.00 USD
98,372.40
98,372.40
114,873.60
16,501.20
Counter Premium
Amount Currency
Premium
Local
Premium
USD
Current Market

Value USD
Unrealized
Gain/Loss USD

01
 Cusip
 JPMorgan Chase Bank
 2004
 Account Number: ■■■■■■■■■■
 FINANCIAL TRUST COMPANY INC
 345 Park Avenue, New York, NY 10154-1002
 Asset Account Portfolio
 January 01, 2004 - January 31, 2004
 Page 12 of 53
 Foreign Exchange
 Description
 NZD PUT USD CALL
 FX EUROPEAN STYLE OPTION
 OCT 18, 2004 @ .6625
 KNOCK IN @ .652
 KNOCK OUT @ .6985
 XNZDPA-CP-Z
 AUD PUT USD CALL
 FX EUROPEAN STYLE OPTION
 OCT 18, 2004 @ .7725
 KNOCK IN @ .7525
 KNOCK OUT @ .7973
 XAUDPA-CV-Z
 GBP PUT USD CALL
 FX EUROPEAN STYLE OPTION
 OCT 18, 2004 @ 1.818
 KNOCK IN TRIGGERED @ 1.815
 KNOCK OUT @ 1.8735
 XGBPPA-GI-Z
 GBP PUT USD CALL
 FX EUROPEAN STYLE OPTION
 JUL 16, 2004 @ 1.83
 KNOCK IN TRIGGERED @ 1.8165
 KNOCK OUT @ 1.8793
 XGBPPA-GF-Z
 EUR PUT USD CALL
 FX EUROPEAN STYLE OPTION
 JUL 16, 2004 @ 1.22
 XEURPA-LZ-Z
 NZD PUT USD CALL
 FX EUROPEAN STYLE OPTION
 OCT 19, 2004 @ .63
 XNZDPA-CS-Z
 NZD - 12,000,000 USD - 7,560,000.00 USD
 - 233,226.00
 - 233,226.00
 - 204,192.36
 29,033.64
 EUR - 17,333,333.60 USD - 21,146,666.99 USD
 - 415,003.00
 - 415,003.00
 - 484,159.01
 - 69,156.01
 GBP - 12,500,000 USD - 22,875,000.00 USD
 - 443,775.00
 - 443,775.00
 - 638,368.88
 - 194,593.88
 GBP - 7,168,458.74 USD - 13,032,257.99 USD
 - 301,045.00
 - 301,045.00
 - 367,167.52
 - 66,122.52
 AUD - 22,471,910.67 USD - 17,359,550.99 USD
 - 524,258.00
 - 524,258.00
 - 1,980,453.08
 - 1,456,195.08
 Counter
 Amount Currency
 continued
 NZD - 24,691,358.49 USD - 16,358,025.00 USD
 - 407,315.00
 - 407,315.00
 - 599,601.49
 - 192,286.49
 Counter Premium
 Amount Currency

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

01
 Cusip
 JPMorgan Chase Bank
 2004
 Account Number: ■■■■■■■■■■
 FINANCIAL TRUST COMPANY INC
 345 Park Avenue, New York, NY 10154-1002
 Asset Account Portfolio
 January 01, 2004 - January 31, 2004
 Page 13 of 53
 Foreign Exchange
 Description
 EUR PUT USD CALL
 FX EUROPEAN STYLE OPTION
 JUL 20, 2004 @ 1.23
 XEURPA-MB-Z
 EUR PUT USD CALL
 FX EUROPEAN STYLE OPTION
 OCT 27, 2004 @ 1.22
 KNOCK IN @ 1.202
 XEURPA-MG-Z
 NZD PUT USD CALL
 FX EUROPEAN STYLE OPTION
 OCT 27, 2004 @ .66
 KNOCK IN TRIGGERED @ .6475
 XNZDPA-CT-Z
 AUD PUT USD CALL
 FX EUROPEAN STYLE OPTION
 OCT 27, 2004 @ .76
 KNOCK IN TRIGGERED @ .7475
 XAUDPA-CY-Z
 P EUR CALL USD PUT
 FX EUROPEAN STYLE OPTION
 JAN 31, 2005 @ 1.35
 KNOCK OUT @ 1.1995 BARRIER
 EXP 4/29/04
 XEURCA-UR-Z
 P EUR PUT USD CALL
 FX EUROPEAN STYLE OPTION
 OCT 29, 2004 @ 1.21
 KNOCK IN @ 1.1995
 KNOCK OUT @ 1.2875
 XEURPA-MH-Z
 EUR - 10,000,000 USD - 12,100,000.00 USD
 - 225,060.00
 - 225,060.00
 0.00
 225,060.00
 EUR
 20,000,000 USD 27,000,000.00 USD
 291,600.00
 291,600.00
 0.00
 - 291,600.00
 AUD - 37,000,000 USD - 28,120,000.00 USD - 1,262,588.00 - 1,262,588.00
 - 1,506,702.53
 - 244,114.53
 NZD - 39,000,000 USD - 25,740,000.00 USD - 1,132,560.00 - 1,132,560.00
 - 1,251,848.91
 - 119,288.91
 EUR - 25,000,000 USD - 30,500,000.00 USD
 - 857,050.00
 - 857,050.00
 - 925,516.00
 - 68,466.00
 Counter
 Amount Currency
 continued
 EUR - 10,000,000 USD - 12,300,000.00 USD
 - 284,130.00
 - 284,130.00
 - 329,220.70
 - 45,090.70
 Counter Premium
 Amount Currency
 Premium
 Local
 Premium
 USD

Current Market
Value USD
Unrealized
Gain/Loss USD

01

Cusip
JPMorgan Chase Bank
2004

Account Number: ■■■■■■■■■■
FINANCIAL TRUST COMPANY INC
345 Park Avenue, New York, NY 10154-1002
Asset Account Portfolio
January 01, 2004 - January 31, 2004
Page 14 of 53

Foreign Exchange

Description

P EUR PUT USD CALL
FX EUROPEAN STYLE OPTION
OCT 29, 2004 @ 1.21
KNOCK IN @ 1.1995
KNOCK OUT @ 1.2875
XEURPA-MI-Z
P AUD PUT USD CALL
FX EUROPEAN STYLE OPTION
NOV 01, 2004 @ .755
KNOCK IN @ .740
KNOCK OUT @ .783
XAUDPA-DB-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.

- 5,925,087.60

- 9,263,709.41

- 3,338,621.98

AUD - 10,000,000 USD - 7,550,000.00 USD

- 226,500.00

- 226,500.00

0.00

226,500.00

Counter

Amount Currency

continued

EUR - 10,000,000 USD - 12,100,000.00 USD

- 248,655.00

- 248,655.00

0.00

248,655.00

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.

01
JPMorgan Chase Bank
2004
Account Number: ■■■■■■■■■■
FINANCIAL TRUST COMPANY INC
345 Park Avenue, New York, NY 10154-1002
Asset Account Portfolio
January 01, 2004 - January 31, 2004
Page 15 of 53

Outstanding Foreign Exchange Contracts

Net Currency Exposure Summary

Australia Dollar

Euro Currency

Pound Sterling

N Zealand Dollar

U S Dollar

Value in Currency

10,000,000.00

17,000,000.00

13,000,000.00

20,000,000.00

- 65,635,173.46

Gain/Loss Summary

Total Unrealized Closed

Value in USD

Total Unrealized Open

Total Unrealized Gain/Loss

1,055,461.83

- 633,776.77

421,685.06

Foreign Exchange Contracts

Settlement

Date

Trade Date

SPECULATIVE

AUSTRALIA DOLLAR - U S DOLLAR

Dec. 11 03 Mar. 15 04 AUD

Jan. 2 04 Mar. 15 04 AUD

Jan. 7 04 Mar. 15 04 AUD

Jan. 9 04 Mar. 15 04 AUD

Jan. 15 04 Mar. 15 04 AUD

Total Closed

Jan. 9 04 Feb. 13 04 AUD

Jan. 15 04 Feb. 13 04 AUD

Jan. 20 04 Feb. 13 04 AUD

Total Open

Total

10,000,000.00 USD

10,000,000.00 USD

- 20,000,000.00 USD

5,000,000.00 USD

- 5,000,000.00 USD

0.00

5,000,000.00 USD

- 5,000,000.00 USD

10,000,000.00 USD

10,000,000.00

10,000,000.00

- 7,287,000.00

- 7,524,000.00

15,258,000.00

- 3,861,000.00

3,821,000.00

407,000.00

- 3,876,000.00

3,835,500.00

- 7,678,000.00

- 7,718,500.00

- 7,311,500.00

0.7287

0.7524

0.7629

0.7722

0.7642

0.7752

0.7671

0.7678

0.756914

0.756914

0.756914
0.756914
0.756914
0.759884
0.759884
0.759884
7,569,142.96
7,569,142.96
15,258,000.00
3,784,571.48
3,821,000.00
38,001,857.40
3,799,417.83
3,835,500.00
7,598,835.67
15,233,753.50
53,235,610.90
7,287,000.00
7,524,000.00
15,138,285.92
3,861,000.00
3,784,571.48
37,594,857.40
3,876,000.00
3,799,417.83
7,678,000.00
15,353,417.83
52,948,275.23
282,142.96
45,142.96
119,714.08
- 76,428.52
36,428.52
407,000.00
- 76,582.17
36,082.17
- 79,164.33
- 119,664.33
287,335.67
Currency
Amount
Counter
Currency
Counter
Amount
Contract Rate
Current Market
Forward Rate
Market Value
Receivables USD
Market Value
Payables USD
Unrealized
Gain/Loss USD

01
Trade Date
JPMorgan Chase Bank
2004
Account Number: ■■■■■■■■■■
FINANCIAL TRUST COMPANY INC
345 Park Avenue, New York, NY 10154-1002
Asset Account Portfolio
January 01, 2004 - January 31, 2004
Page 16 of 53
Foreign Exchange Contracts
Settlement
Date
Currency
EURO CURRENCY - U S DOLLAR
Dec. 11 03 Mar. 15 04 EUR
Dec. 31 03 Mar. 15 04 EUR
Jan. 5 04 Mar. 15 04 EUR
Jan. 6 04 Mar. 15 04 EUR
Jan. 9 04 Mar. 15 04 EUR
Jan. 12 04 Mar. 15 04 EUR
Total Closed
Jan. 9 04 Feb. 13 04 EUR
Jan. 12 04 Feb. 13 04 EUR
Jan. 20 04 Feb. 13 04 EUR
Jan. 20 04 Feb. 23 04 EUR
Total Open
Total
continued
Amount
Counter
Currency
Counter
Amount
Contract Rate
Current Market
Forward Rate
Market Value
Receivables USD
Market Value
Payables USD
Unrealized
Gain/Loss USD
10,000,000.00 USD
- 10,000,000.00 USD
10,000,000.00 USD
- 10,000,000.00 USD
5,000,000.00 USD
- 5,000,000.00 USD
0.00
- 12,125,000.00
12,583,000.00
- 12,561,000.00
12,751,000.00
- 6,413,500.00
6,385,000.00
619,500.00
5,000,000.00 USD
- 5,000,000.00 USD
10,000,000.00 USD
7,000,000.00 USD
17,000,000.00
17,000,000.00
POUND STERLING - U S DOLLAR
Jan. 9 04 Feb. 13 04 GBP
Jan. 20 04 Feb. 13 04 GBP
Jan. 9 04 Mar. 15 04 GBP
Jan. 14 04 Mar. 15 04 GBP
Total Open
Dec. 11 03 Mar. 15 04 NOK
Jan. 6 04 Mar. 15 04 NOK
NORWEGIAN KRONE - U S DOLLAR
Total Closed
N ZEALAND DOLLAR - U S DOLLAR
Jan. 9 04 Feb. 13 04 NZD
Jan. 12 04 Feb. 13 04 NZD
5,000,000.00 USD
10,000,000.00 USD
5,000,000.00 USD

3,000,000.00 USD
23,000,000.00
67,525,000.00 USD
- 67,525,000.00 USD
0.00
5,000,000.00 USD
15,000,000.00 USD
- 6,416,000.00
6,390,500.00
- 12,585,000.00
- 8,758,400.00
- 21,368,900.00
- 20,749,400.00
- 9,202,000.00
- 18,165,000.00
- 9,191,500.00
- 5,473,500.00
- 42,032,000.00
- 10,000,000.00
10,028,961.83
28,961.83
- 3,405,000.00
- 10,176,000.00
1.2125
1.2583
1.2561
1.2751
1.2827
1.277
1.2832
1.2781
1.2585
1.2512
0.805965
0.805965
0.805965
0.805965
0.805965
0.805965
0.80524
0.80524
0.80524
0.805464
12,407,479.57
12,583,000.00
12,407,479.57
12,751,000.00
6,203,739.78
6,385,000.00
62,737,698.92
6,209,327.27
6,390,500.00
12,418,654.54
8,690,647.30
33,709,129.11
96,446,828.03
1.8404
1.8165
1.8383
1.8245
1.818390
1.818390
1.813769
1.813769
9,091,948.65
18,183,897.31
9,068,845.03
5,441,307.01
41,785,998.00
6.7525
6.733
7.020922
7.020922
9,617,682.58
10,028,961.83
19,646,644.41
0.681
0.6784
0.669362

0.669362
3,346,809.31
10,040,427.94
12,125,000.00
12,407,479.57
12,561,000.00
12,407,479.57
6,413,500.00
6,203,739.78
62,118,198.92
6,416,000.00
6,209,327.27
12,585,000.00
8,758,400.00
33,968,727.27
96,086,926.19
9,202,000.00
18,165,000.00
9,191,500.00
5,473,500.00
42,032,000.00
10,000,000.00
9,617,682.58
19,617,682.58
3,405,000.00
10,176,000.00
282,479.57
175,520.43
- 153,520.43
343,520.43
- 209,760.22
181,260.22
619,500.00
- 206,672.73
181,172.73
- 166,345.46
- 67,752.70
- 259,598.16
359,901.84
- 110,051.35
18,897.31
- 122,654.97
- 32,192.99
- 246,002.00
- 382,317.42
411,279.25
28,961.83
- 58,190.69
- 135,572.06

01
Trade Date
JPMorgan Chase Bank
2004
Account Number: ■■■■■■■■■■
FINANCIAL TRUST COMPANY INC
345 Park Avenue, New York, NY 10154-1002
Asset Account Portfolio
January 01, 2004 - January 31, 2004
Page 17 of 53

Foreign Exchange Contracts
Settlement

Date
Currency
Jan. 15 04 Feb. 13 04 NZD
Jan. 16 04 Feb. 13 04 NZD
Jan. 20 04 Feb. 13 04 NZD
Jan. 2 04 Mar. 15 04 NZD
Jan. 2 04 Mar. 15 04 NZD
Jan. 5 04 Mar. 15 04 NZD
Jan. 7 04 Mar. 15 04 NZD
Jan. 9 04 Mar. 15 04 NZD

Total Open
TRADE RELATED
POUND STERLING - U S DOLLAR
Jan. 30 04 Feb. 3 04 GBP

Total Foreign Exchange Contracts
- 10,000,000.00 USD
17,811,764.71
1.781176
1.781176
17,811,764.71
289,011,500.83
17,811,764.71
288,589,815.77
0.00
421,685.06

continued

Amount
Counter
Currency
- 10,000,000.00 USD
- 5,000,000.00 USD
10,000,000.00 USD
10,000,000.00 USD
10,000,000.00 USD
- 10,000,000.00 USD
- 10,000,000.00 USD
5,000,000.00 USD
20,000,000.00

Counter
Amount
6,702,000.00
3,325,500.00
- 6,666,000.00
- 6,544,000.00
- 6,534,000.00
6,637,000.00
6,669,000.00
- 3,391,500.00
- 13,383,000.00

Contract Rate
0.6702
0.6651
0.6666
0.6544
0.6534
0.6637
0.6669
0.6783

Current Market

Forward Rate
0.669362
0.669362
0.669362
0.666812
0.666812
0.666812
0.666812

0.666812
Market Value
Receivables USD
6,702,000.00
3,325,500.00
6,693,618.63
6,668,119.56
6,668,119.56
6,637,000.00
6,669,000.00
3,334,059.78
60,084,654.78
Market Value
Payables USD
6,693,618.63
3,346,809.31
6,666,000.00
6,544,000.00
6,534,000.00
6,668,119.56
6,668,119.56
3,391,500.00
60,093,167.06
Unrealized
Gain/Loss USD
8,381.37
- 21,309.31
27,618.63
124,119.56
134,119.56
- 31,119.56
880.44
- 57,440.22
- 8,512.28

01
 JPMorgan Chase Bank
 2004
 Account Number: ■■■■■■■■■■
 FINANCIAL TRUST COMPANY INC
 345 Park Avenue, New York, NY 10154-1002
 Asset Account Portfolio
 January 01, 2004 - January 31, 2004
 Page 18 of 53
 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
 Jan 6 Jan 8 Sell Option
 Jan 7 Jan 9 Sell Option
 Jan 8 Jan 12 Sell Option
 Jan 9 Jan 13 Write Option
 EUR CALL USD PUT
 FX EUROPEAN STYLE OPTION
 JUL 22, 2004 @ 1.25
 EUR CALL USD PUT
 FX EUROPEAN STYLE OPTION
 JUL 22, 2004 @ 1.25
 EUR CALL USD PUT
 FX EUROPEAN STYLE OPTION
 JUL 22, 2004 @ 1.25
 AUD PUT USD CALL
 FX EUROPEAN STYLE OPTION
 OCT 11, 2004 @ .7775
 KNOCK IN @ .7565
 KNOCK OUT @ .8020
 USD
 USD
 USD
 USD
 - 20,000,000
 - 10,000,000
 - 10,000,000
 - 10,000,000
 - 10,000,000
 3.43
 1,017,500.00
 448,750.00
 467,500.00
 266,683.00
 - 375,000.00
 - 187,500.00
 - 187,500.00
 642,500.00 S
 261,250.00 S
 280,000.00 S
 Realized
 Type
 Description
 Currency
 Quantity
 Price/Unit Market Cost/Proceeds
 Tax Cost
 Gain/Loss USD
 Amount USD
 2,800,095.38
 0.00

01
Trade
Date
JPMorgan Chase Bank
2004
Account Number: [REDACTED]
FINANCIAL TRUST COMPANY INC
345 Park Avenue, New York, NY 10154-1002
Asset Account Portfolio
January 01, 2004 - January 31, 2004
Page 19 of 53
Settlement

Date
Realized
Type
Settled continued
Jan 9 Jan 13 Write Option
NZD PUT USD CALL
Jan 12 Jan 14 Sell Option
FX EUROPEAN STYLE OPTION
OCT 11, 2004 @ .675
KNOCK IN @ .6685
KNOCK OUT @ .7020
EUR CALL USD PUT
FX EUROPEAN STYLE OPTION
NOV 01, 2004 @ 1.25
KNOCK OUT @ 1.1375
Jan 14 Jan 16 Write Option
KNOCK OUT @ 1.21 BARRIER EXP 12/1/03
AUD PUT USD CALL
Jan 14 Jan 16 Write Option
FX EUROPEAN STYLE OPTION
JUL 14, 2004 @ .765
KNOCK IN @ .75
KNOCK OUT @ .7975
GBP PUT USD CALL
Jan 15 Jan 20 Write Option
FX EUROPEAN STYLE OPTION
JUL 16, 2004 @ 1.83
KNOCK IN @ 1.8165
KNOCK OUT @ 1.8793
AUD PUT USD CALL
Jan 15 Jan 20 Sell Option
FX EUROPEAN STYLE OPTION
OCT 18, 2004 @ .7725
KNOCK IN @ .7525
KNOCK OUT @ .7973
EUR CALL USD PUT
FX EUROPEAN STYLE OPTION
NOV 01, 2004 @ 1.25
KNOCK OUT @ 1.1375
Jan 15 Jan 20 Write Option
KNOCK OUT @ 1.21 BARRIER EXP 12/1/03
EUR CALL USD PUT
FX EUROPEAN STYLE OPTION
NOV 01, 2004 @ 1.28

USD
- 18,000,000
2.64
608,256.00
USD - 16,666,666.66
2.38
303,450.00
USD

- 10,000,000
2.79
188,325.00

Description
Currency
Quantity
Price/Unit Market Cost/Proceeds
Tax Cost
Gain/Loss USD
USD
- 5,000,000
286,250.00
- 49,186.20
237,063.80 S
USD

- 12,500,000
1.94
443,775.00
USD - 22,471,910.67
3.02
524,258.00
USD
- 5,000,000
230,313.00
- 49,186.20
181,126.80 s

01
Trade
Date
JPMorgan Chase Bank
2004
Account Number: [REDACTED]
FINANCIAL TRUST COMPANY INC
345 Park Avenue, New York, NY 10154-1002
Asset Account Portfolio
January 01, 2004 - January 31, 2004
Page 20 of 53

Settlement
Date
Realized
Type
Settled continued
Jan 15 Jan 20 Write Option
Jan 15 Jan 20 Write Option
EUR CALL USD PUT
FX EUROPEAN STYLE OPTION
JUL 16, 2004 @ 1.27
GBP PUT USD CALL
Jan 15 Jan 20 Write Option
FX EUROPEAN STYLE OPTION
OCT 18, 2004 @ 1.818
KNOCK IN @ 1.815
KNOCK OUT @ 1.8735
NZD PUT USD CALL
Jan 16 Jan 20 Write Option
Jan 20 Jan 21 Write Option
FX EUROPEAN STYLE OPTION
OCT 18, 2004 @ .6625
KNOCK IN @ .652
KNOCK OUT @ .6985
EUR PUT USD CALL
FX EUROPEAN STYLE OPTION
JUL 16, 2004 @ 1.22
AUD PUT USD CALL
Jan 20 Jan 22 Buy-Back Opt
Jan 20 Jan 22 Buy-Back Opt
Jan 20 Jan 22 Write Option
FX EUROPEAN STYLE OPTION
OCT 19, 2004 @ .73
KNOCK IN @ .7200
KNOCK OUT @ .7775
EUR CALL USD PUT
FX EUROPEAN STYLE OPTION
NOV 01, 2004 @ 1.28
EUR CALL USD PUT
FX EUROPEAN STYLE OPTION
JUL 16, 2004 @ 1.27
EUR PUT USD CALL
FX EUROPEAN STYLE OPTION
JUL 20, 2004 @ 1.23

USD
USD
- 7,000,000
- 7,168,458.74
2.225
2.31
197,803.00
301,045.00
Description
Currency
Quantity
Price/Unit Market Cost/Proceeds
Tax Cost
Gain/Loss USD
USD - 24,691,358.49
2.49
407,315.00
USD - 17,333,333.60
1.962
USD
- 6,750,000
2.06
415,003.00
101,507.00
USD

USD
USD
18,000,000
- 599,040.00
7,000,000
- 10,000,000
2.31
- 196,469.00
284,130.00
608,256.00
197,803.00
9,216.00 S
1,334.00 S

01
 Trade
 Date
 JPMorgan Chase Bank
 2004
 Account Number: [REDACTED]
 FINANCIAL TRUST COMPANY INC
 345 Park Avenue, New York, NY 10154-1002
 Asset Account Portfolio
 January 01, 2004 - January 31, 2004
 Page 21 of 53
 Settlement

Date
 Realized
 Type

Settled continued
 Jan 20 Jan 21 Write Option
 NZD PUT USD CALL
 Jan 20 Jan 21 Write Option
 Jan 22 Jan 22 Expired Opt
 FX EUROPEAN STYLE OPTION
 OCT 19, 2004 @ .63
 KNOCK IN @ .6200
 KNOCK OUT @ .6775
 NZD PUT USD CALL
 FX EUROPEAN STYLE OPTION
 OCT 19, 2004 @ .63
 AUD PUT USD CALL
 FX EUROPEAN STYLE OPTION
 OCT 19, 2004 @ .73
 KNOCK IN @ .7200
 KNOCK OUT @ .7775

Issued in USD
 Jan 22 Jan 22 Expired Opt
 NZD PUT USD CALL
 FX EUROPEAN STYLE OPTION
 OCT 19, 2004 @ .63
 KNOCK IN @ .6200
 KNOCK OUT @ .6775

Issued in USD
 Jan 28 Jan 30 Write Option
 AUD PUT USD CALL
 Jan 28 Jan 30 Write Option
 FX EUROPEAN STYLE OPTION
 OCT 27, 2004 @ .76
 KNOCK IN @ .7475
 EUR PUT USD CALL

Jan 28 Jan 30 Write Option
 FX EUROPEAN STYLE OPTION
 OCT 27, 2004 @ 1.22
 KNOCK IN @ 1.202
 NZD PUT USD CALL
 FX EUROPEAN STYLE OPTION
 OCT 27, 2004 @ .66
 KNOCK IN @ .6475

USD
 - 37,000,000
 4.49
 1,262,588.00
 NZD
 15,500,000
 0.00
 221,666.00
 221,666.00 S

USD
 - 15,500,000
 2.27
 221,666.00

Description
 Currency
 Quantity
 Price/Unit Market Cost/Proceeds
 Tax Cost
 Gain/Loss USD
 USD
 AUD
 - 12,000,000
 3.085
 6,750,000

233,226.00
0.00
101,507.00
101,507.00 S
USD
- 25,000,000
2.81
857,050.00
USD
- 39,000,000
4.40
1,132,560.00

01
 Trade
 Date
 Pending
 Jan 29 Feb 2 Purchase Opt EUR CALL USD PUT
 FX EUROPEAN STYLE OPTION
 JAN 31, 2005 @ 1.35
 KNOCK OUT @ 1.1995 BARRIER
 EXP 4/29/04
 Jan 29 Feb 2 Write Option
 EUR PUT USD CALL
 FX EUROPEAN STYLE OPTION
 OCT 29, 2004 @ 1.21
 KNOCK IN @ 1.1995
 KNOCK OUT @ 1.2875
 Jan 30 Feb 3 Write Option
 AUD PUT USD CALL
 FX EUROPEAN STYLE OPTION
 NOV 01, 2004 @ .755
 KNOCK IN @ .740
 KNOCK OUT @ .783
 Jan 30 Feb 3 Write Option
 EUR PUT USD CALL
 FX EUROPEAN STYLE OPTION
 OCT 29, 2004 @ 1.21
 KNOCK IN @ 1.1995
 KNOCK OUT @ 1.2875
 Trade
 Date
 Settlement
 Date
 Counter
 Currency
 Settled Foreign Exchange Contracts
 SPECULATIVE
 AUSTRALIA DOLLAR - U S DOLLAR
 Nov 18 03 Jan 20 04
 Nov 24 03 Jan 20 04
 Oct 23 03 Jan 27 04
 Nov 24 03 Jan 27 04
 AUD 10,000,000.00 USD - 7,204,000.00
 AUD - 10,000,000.00 USD
 AUD 10,000,000.00 USD - 6,936,000.00
 AUD - 10,000,000.00 USD
 7,146,000.00
 7,139,000.00
 0.720400
 0.714600
 0.693600
 0.713900
 1.303000
 1.303000
 1.286150
 1.286150
 - 7,204,000.00
 7,146,000.00
 - 6,936,000.00
 7,139,000.00
 7,674,597.08
 - 7,674,597.08
 7,775,142.86
 - 7,775,142.86
 470,597.08
 - 528,597.08
 839,142.86
 - 636,142.86
 Amount Currency
 Counter
 Amount
 Contract Rate
 Revaluation
 Rate
 Contracted/
 Base Amount USD
 Revalued
 Amount USD
 Realized
 Gain/Loss USD
 USD

- 10,000,000

2.055

248,655.00

USD

- 10,000,000

3.00

226,500.00

USD

- 10,000,000

1.86

225,060.00

USD

20,000,000

1.08

- 291,600.00

JPMorgan Chase Bank

2004

Account Number: ■■■■■■■■■■

FINANCIAL TRUST COMPANY INC

345 Park Avenue, New York, NY 10154-1002

Asset Account Portfolio

January 01, 2004 - January 31, 2004

Page 22 of 53

Estimated

Settlement

Date

Realized Gain/Loss

Type

Description

Currency

Quantity

Price/Unit Market Cost/Proceeds

Tax Cost

USD

01
Date
JPMorgan Chase Bank
2004
Account Number: ■■■■■■■■■■
FINANCIAL TRUST COMPANY INC
345 Park Avenue, New York, NY 10154-1002
Asset Account Portfolio
January 01, 2004 - January 31, 2004
Page 23 of 53

Settled Foreign Exchange Contracts
Trade

Settlement

Date
Currency
Jan 16 04 Jan 27 04
Jan 20 04 Jan 27 04
Jan 12 04
Jan 12 04

Counter

Amount Currency

continued

AUD - 10,000,000.00 USD

EURO CURRENCY - U S DOLLAR

Jan 8 04

Jan 8 04

Nov 18 03 Jan 20 04

Dec 31 03 Jan 20 04

Jan 12 04 Jan 21 04

Jan 13 04 Jan 21 04

Jan 13 04 Jan 21 04

Jan 16 04 Jan 27 04

Jan 20 04 Jan 27 04

Nov 18 03 Jan 20 04

Jan 6 04

Jan 20 04

EUR

7,624,000.00

AUD 10,000,000.00 USD - 7,688,000.00

EUR 10,000,000.00 USD - 12,567,000.00

EUR - 10,000,000.00 USD 12,713,000.00

5,000,000.00 USD - 5,963,500.00

6,301,000.00

EUR - 5,000,000.00 USD

EUR 10,000,000.00 USD - 12,773,000.00

EUR - 5,000,000.00 USD

EUR - 5,000,000.00 USD

6,384,000.00

6,371,500.00

EUR - 10,000,000.00 USD 12,365,000.00

EUR 10,000,000.00 USD - 12,511,000.00

POUND STERLING - U S DOLLAR

GBP

N ZEALAND DOLLAR - U S DOLLAR

Dec 18 03 Jan 5 04

Nov 18 03 Jan 20 04

Nov 19 03 Jan 20 04

Nov 24 03 Jan 20 04

Dec 26 03 Jan 20 04

Dec 29 03 Jan 20 04

Dec 29 03 Jan 20 04

Dec 30 03 Jan 20 04

GBP - 5,000,000.00 USD

NZD - 5,000,000.00 USD

5,000,000.00 USD - 8,475,000.00

9,120,500.00

3,245,000.00

NZD 10,000,000.00 USD - 6,336,000.00

NZD 15,000,000.00 USD - 9,460,500.00

NZD - 10,000,000.00 USD

NZD - 10,000,000.00 USD

NZD - 5,000,000.00 USD

NZD - 5,000,000.00 USD

NZD

5,000,000.00 USD - 3,261,500.00

0.762400

0.768800

1.256700

1.271300

1.192700
1.260200
1.277300
1.276800
1.274300
1.236500
1.251100
1.695000
1.824100
6,336,000.00
6,460,000.00
3,242,000.00
3,242,000.00
0.649000
0.633600
0.630700
0.633600
0.646000
0.648400
0.648400
0.652300
1.286150
1.286150
1.256700
1.256700
1.256913
1.256913
1.262467
1.262467
1.262467
1.260955
1.260955
1.817191
1.817191
1.490450
1.500950
1.500950
1.500950
1.500950
1.500950
1.500950
1.500950
7,624,000.00
- 7,688,000.00
- 12,567,000.00
- 7,775,142.86
7,775,142.86
12,567,000.00
12,713,000.00 - 12,567,000.00
- 5,963,500.00
6,301,000.00
- 12,773,000.00
6,384,000.00
6,371,500.00
6,284,565.10
- 6,284,565.10
12,624,668.60
- 6,312,334.30
- 6,312,334.30
12,365,000.00 - 12,609,545.42
- 12,511,000.00
- 8,475,000.00
9,120,500.00
3,245,000.00
- 6,336,000.00
- 9,460,500.00
6,336,000.00
6,460,000.00
3,242,000.00
3,242,000.00
- 3,261,500.00
12,609,545.42
9,085,953.11
- 9,085,953.11
- 3,354,691.53
6,662,447.11
9,993,670.67
- 6,662,447.11
- 6,662,447.11

- 3,331,223.55
- 3,331,223.55
3,331,223.55
146,000.00
321,065.10
16,434.90
- 148,331.40
71,665.70
59,165.70
- 244,545.42
98,545.42
610,953.11
34,546.89
- 109,691.53
326,447.11
533,170.67
- 326,447.11
- 202,447.11
- 89,223.55
- 89,223.55
69,723.55
- 151,142.86
87,142.86
Counter
Amount
Contract Rate
Revaluation
Rate
Contracted/
Base Amount USD
Revalued
Amount USD
Realized
Gain/Loss USD

01
Date
JPMorgan Chase Bank
2004
Account Number: ■■■■■■■■■■
FINANCIAL TRUST COMPANY INC
345 Park Avenue, New York, NY 10154-1002
Asset Account Portfolio
January 01, 2004 - January 31, 2004
Page 24 of 53

Settled Foreign Exchange Contracts
Trade

Settlement

Date
Currency
Jan 16 04 Jan 27 04
Jan 20 04 Jan 27 04
Counter

Amount Currency
continued

NZD - 10,000,000.00 USD
S AFRICAN RAND - U S DOLLAR
Dec 16 03 Jan 20 04
Dec 18 03 Jan 20 04
Jan 6 04
Jan 20 04
Jan 15 04 Jan 20 04
TRADE RELATED
Jan 28 04 Jan 30 04
Jan 28 04 Jan 30 04
AUSTRALIA DOLLAR - U S DOLLAR
N ZEALAND DOLLAR - U S DOLLAR
6,640,000.00
NZD 10,000,000.00 USD - 6,669,000.00
ZAR 32,195,000.00 USD - 5,000,000.00
ZAR 33,190,000.00 USD - 5,000,000.00
ZAR - 33,190,000.00 USD
ZAR - 32,195,000.00 USD
AUD - 10,000,000.00 USD
NZD - 10,000,000.00 USD

0.664000
0.666900
5,275,790.81
4,458,832.49
7,519,148.95
6,462,295.08
6.439000
6.638000
6.291000
7.220500
0.751915
0.646230
1.477000
1.477000
7.157500
7.157500
7.157500
7.157500
0.751915
0.646230
6,640,000.00
- 6,669,000.00
- 5,000,000.00
- 5,000,000.00
5,275,790.81
4,458,832.49
7,519,148.95
6,462,295.08
- 6,770,480.70
6,770,480.70
4,498,078.93
4,637,093.95
- 4,637,093.95
- 4,498,078.93
- 7,519,148.95
- 6,462,295.08
- 130,480.70
101,480.70
- 501,921.07

- 362,906.05
638,696.86
- 39,246.44
Counter
Amount
Contract Rate
Revaluation
Rate
Contracted/
Base Amount USD
Revalued
Amount USD
Realized
Gain/Loss USD

01
 JPMorgan Chase Bank
 2004
 Account Number: ■■■■■■■■■■
 FINANCIAL TRUST COMPANY INC
 345 Park Avenue, New York, NY 10154-1002
 Asset Account Portfolio
 January 01, 2004 - January 31, 2004
 Page 25 of 53
 Account Transactions by Currency
 Australia Dollar Activity Summary
 Amount this
 Period
 Beginning Balance
 Credits
 Sales, Maturities, Redemptions
 Foreign Exchange
 Debits
 Foreign Exchange
 Ending Balance
 Australia Dollar Activity by Date
 Settlement
 Date
 Type
 Jan 20 Fwd FX Ctrct
 Quantity Description
 - 7,204,000
 SETTLE FORWARD CURRENCY CONTRACT
 BUY AUD SELL USD
 CONTRACT RATE : 0.720400000
 TRADE 11/18/03 VALUE 1/20/04
 Jan 20 Fwd FX Ctrct
 7,146,000
 SETTLE FORWARD CURRENCY CONTRACT
 BUY USD SELL AUD
 CONTRACT RATE : 0.714600000
 TRADE 11/24/03 VALUE 1/20/04
 - 40,000,000.00
 .00
 - 40,000,000.00
 10,000,000.00
 30,000,000.00
 10,000,000.00
 30,000,000.00
 .00
 Amount
 to Date
 Realized
 Amount
 Gain/Loss USD
 10,000,000.00
 7,674,597.08
 Amount USD
 - 10,000,000.00
 - 7,674,597.08

01
 Date
 JPMorgan Chase Bank
 2004
 Account Number: ■■■■■■■■■■
 FINANCIAL TRUST COMPANY INC
 345 Park Avenue, New York, NY 10154-1002
 Asset Account Portfolio
 January 01, 2004 - January 31, 2004
 Page 26 of 53
 Australia Dollar Activity by Date
 Settlement
 continued
 Realized
 Type
 Jan 22 Expired Opt
 Quantity Description
 6,750,000 AUD PUT USD CALL
 FX EUROPEAN STYLE OPTION
 OCT 19, 2004 @ .73
 KNOCK IN @ .7200
 KNOCK OUT @ .7775
 EXPIRATION OF WRITTEN FX OPTION
 OPTION KNOCKED OUT
 Jan 27 Fwd FX Ctrct
 - 6,936,000
 SETTLE FORWARD CURRENCY CONTRACT
 BUY AUD SELL USD
 CONTRACT RATE : 0.693600000
 TRADE 10/23/03 VALUE 1/27/04
 Jan 27 Fwd FX Ctrct
 7,139,000
 SETTLE FORWARD CURRENCY CONTRACT
 BUY USD SELL AUD
 CONTRACT RATE : 0.713900000
 TRADE 11/24/03 VALUE 1/27/04
 Jan 27 Fwd FX Ctrct
 7,624,000
 SETTLE FORWARD CURRENCY CONTRACT
 BUY USD SELL AUD
 CONTRACT RATE : 0.762400000
 TRADE 1/16/04 VALUE 1/27/04
 Jan 27 Fwd FX Ctrct
 - 7,688,000
 SETTLE FORWARD CURRENCY CONTRACT
 BUY AUD SELL USD
 CONTRACT RATE : 0.768800000
 TRADE 1/20/04 VALUE 1/27/04
 Jan 30 Redemption
 - 10,000,000
 3 MONTH AUD BULLISH FX DEPOSIT -AUD
 100% PRINCIPAL PROTECTED IN AUD
 JP MORGAN CHASE LONDON 1/28/2004
 TO REDEMPTION
 466,148.95
 10,000,000.00
 7,775,142.86
 Gain/Loss USD
 Amount
 Amount USD
 - 10,000,000.00
 - 7,775,142.86
 - 10,000,000.00
 - 7,775,142.86
 10,000,000.00
 7,775,142.86
 10,000,000.00
 7,519,148.95

01

Date

JPMorgan Chase Bank

2004

Account Number: ■■■■■■■■■■

FINANCIAL TRUST COMPANY INC

345 Park Avenue, New York, NY 10154-1002

Asset Account Portfolio

January 01, 2004 - January 31, 2004

Page 27 of 53

Australia Dollar Activity by Date

Settlement

continued

Realized

Type

Jan 30 Spot FX

Quantity Description

7,519,148.95

SPOT CURRENCY TRANSACTION - SALE

BUY USD SELL AUD

SPOT RATE : 0.751914800

TRADE 1/28/04 VALUE 1/30/04

REP: PROCEEDS DUE TO

3 MONTH AUD BULLISH

MATURITY.

U S DOLLAR

AUSTRALIA DOLLAR

Gain/Loss USD

- 10,000,000.00

- 7,519,148.95

Amount

Amount USD

01
JPMorgan Chase Bank
2004
Account Number: ■■■■■■■■■■
FINANCIAL TRUST COMPANY INC
345 Park Avenue, New York, NY 10154-1002
Asset Account Portfolio
January 01, 2004 - January 31, 2004
Page 28 of 53
Account Transactions by Currency
Euro Currency Activity Summary
Amount this
Period
Beginning Balance
Credits
Debits
Foreign Exchange
Foreign Exchange
Ending Balance
Euro Currency Activity by Date
Settlement
Date
Type
Jan 12 Spot FX
Quantity Description
- 12,567,000
SPOT CURRENCY TRANSACTION - BUY
BUY EUR SELL USD
SPOT RATE : 1.256700000
TRADE 1/08/04 VALUE 1/12/04
EURO PRINCIPAL CURRENCY
U S DOLLAR
Jan 12 Spot FX
12,713,000
SPOT CURRENCY TRANSACTION - SALE
BUY USD SELL EUR
SPOT RATE : 1.271300000
TRADE 1/08/04 VALUE 1/12/04
U S DOLLAR
EURO PRINCIPAL CURRENCY
.00
35,000,000.00
- 35,000,000.00
.00
35,000,000.00
- 35,000,000.00
Amount
to Date
Realized
Amount
Gain/Loss USD
10,000,000.00
12,567,000.00
Amount USD
- 10,000,000.00
- 12,713,000.00

01

Date

JPMorgan Chase Bank

2004

Account Number: ■■■■■■■■■■

FINANCIAL TRUST COMPANY INC

345 Park Avenue, New York, NY 10154-1002

Asset Account Portfolio

January 01, 2004 - January 31, 2004

Page 29 of 53

Euro Currency Activity by Date

Settlement

continued

Realized

Type

Jan 20 Fwd FX Ctrct

Quantity Description

- 5,963,500

SETTLE FORWARD CURRENCY CONTRACT

BUY EUR SELL USD

CONTRACT RATE : 1.192700000

TRADE 11/18/03 VALUE 1/20/04

Jan 20 Fwd FX Ctrct

6,301,000

SETTLE FORWARD CURRENCY CONTRACT

BUY USD SELL EUR

CONTRACT RATE : 1.260200000

TRADE 12/31/03 VALUE 1/20/04

Jan 21 Fwd FX Ctrct

- 12,773,000

SETTLE FORWARD CURRENCY CONTRACT

BUY EUR SELL USD

CONTRACT RATE : 1.277300000

TRADE 1/12/04 VALUE 1/21/04

Jan 21 Fwd FX Ctrct

6,384,000

SETTLE FORWARD CURRENCY CONTRACT

BUY USD SELL EUR

CONTRACT RATE : 1.276800000

TRADE 1/13/04 VALUE 1/21/04

Jan 21 Fwd FX Ctrct

6,371,500

SETTLE FORWARD CURRENCY CONTRACT

BUY USD SELL EUR

CONTRACT RATE : 1.274300000

TRADE 1/13/04 VALUE 1/21/04

Jan 27 Fwd FX Ctrct

12,365,000

SETTLE FORWARD CURRENCY CONTRACT

BUY USD SELL EUR

CONTRACT RATE : 1.236500000

TRADE 1/16/04 VALUE 1/27/04

Jan 27 Fwd FX Ctrct

- 12,511,000

SETTLE FORWARD CURRENCY CONTRACT

BUY EUR SELL USD

CONTRACT RATE : 1.251100000

TRADE 1/20/04 VALUE 1/27/04

Gain/Loss USD

5,000,000.00

6,284,565.10

Amount

Amount USD

- 5,000,000.00

- 6,284,565.10

10,000,000.00

12,624,668.60

- 5,000,000.00

- 6,312,334.30

- 5,000,000.00

- 6,312,334.30

- 10,000,000.00

- 12,609,545.42

10,000,000.00

12,609,545.42

01
 JPMorgan Chase Bank
 2004
 Account Number: ■■■■■■■■■■
 FINANCIAL TRUST COMPANY INC
 345 Park Avenue, New York, NY 10154-1002
 Asset Account Portfolio
 January 01, 2004 - January 31, 2004
 Page 30 of 53
 Account Transactions by Currency
 N Zealand Dollar Activity Summary
 Amount this
 Period
 Beginning Balance
 Credits
 Sales, Maturities, Redemptions
 Foreign Exchange
 Debits
 Foreign Exchange
 Ending Balance
 Foreign Exchange Gains/Losses
 N Zealand Dollar Activity by Date
 Settlement
 Date
 Jan 5
 Type
 Fwd FX Ctrct
 Quantity Description
 3,245,000
 SETTLE FORWARD CURRENCY CONTRACT
 BUY USD SELL NZD
 CONTRACT RATE : 0.649000000
 TRADE 12/18/03 VALUE 1/05/04
 Jan 5
 Spot FX
 - 3,266,500
 SPOT CURRENCY TRANSACTION - BUY
 BUY NZD SELL USD
 SPOT RATE : 0.653300000
 TRADE 12/30/03 VALUE 1/05/04
 N ZEALAND DOLLAR
 U S DOLLAR
 - 55,000,000.00
 .00
 88,191.52
 - 55,000,000.00
 10,000,000.00
 45,000,000.00
 10,000,000.00
 45,000,000.00
 .00
 Amount
 to Date
 Realized
 Amount
 Gain/Loss USD
 88,191.53
 - 5,000,000.00
 - 3,354,691.53
 Amount USD
 5,000,000.00
 3,266,500.00

01
Date
JPMorgan Chase Bank
2004
Account Number: ■■■■■■■■■■
FINANCIAL TRUST COMPANY INC
345 Park Avenue, New York, NY 10154-1002
Asset Account Portfolio
January 01, 2004 - January 31, 2004
Page 31 of 53
N Zealand Dollar Activity by Date
Settlement
continued
Realized
Type
Jan 20 Fwd FX Ctrct
Quantity Description
- 6,336,000
SETTLE FORWARD CURRENCY CONTRACT
BUY NZD SELL USD
CONTRACT RATE : 0.633600000
TRADE 11/18/03 VALUE 1/20/04
Jan 20 Fwd FX Ctrct
- 9,460,500
SETTLE FORWARD CURRENCY CONTRACT
BUY NZD SELL USD
CONTRACT RATE : 0.630700000
TRADE 11/19/03 VALUE 1/20/04
Jan 20 Fwd FX Ctrct
6,336,000
SETTLE FORWARD CURRENCY CONTRACT
BUY USD SELL NZD
CONTRACT RATE : 0.633600000
TRADE 11/24/03 VALUE 1/20/04
Jan 20 Fwd FX Ctrct
6,460,000
SETTLE FORWARD CURRENCY CONTRACT
BUY USD SELL NZD
CONTRACT RATE : 0.646000000
TRADE 12/26/03 VALUE 1/20/04
Jan 20 Fwd FX Ctrct
3,242,000
SETTLE FORWARD CURRENCY CONTRACT
BUY USD SELL NZD
CONTRACT RATE : 0.648400000
TRADE 12/29/03 VALUE 1/20/04
Jan 20 Fwd FX Ctrct
3,242,000
SETTLE FORWARD CURRENCY CONTRACT
BUY USD SELL NZD
CONTRACT RATE : 0.648400000
TRADE 12/29/03 VALUE 1/20/04
Jan 20 Fwd FX Ctrct
- 3,261,500
SETTLE FORWARD CURRENCY CONTRACT
BUY NZD SELL USD
CONTRACT RATE : 0.652300000
TRADE 12/30/03 VALUE 1/20/04
- 0.01
Gain/Loss USD
10,000,000.00
6,662,447.11
Amount
Amount USD
15,000,000.00
9,993,670.67
- 10,000,000.00
- 6,662,447.11
- 10,000,000.00
- 6,662,447.11
- 5,000,000.00
- 3,331,223.55
- 5,000,000.00
- 3,331,223.55
5,000,000.00
3,331,223.55

01
Date
JPMorgan Chase Bank
2004
Account Number: ■■■■■■■■■■
FINANCIAL TRUST COMPANY INC
345 Park Avenue, New York, NY 10154-1002
Asset Account Portfolio
January 01, 2004 - January 31, 2004
Page 32 of 53
N Zealand Dollar Activity by Date
Settlement
continued
Realized
Type
Jan 22 Expired Opt
Quantity Description
15,500,000 NZD PUT USD CALL
FX EUROPEAN STYLE OPTION
OCT 19, 2004 @ .63
KNOCK IN @ .6200
KNOCK OUT @ .6775
EXPIRATION OF WRITTEN FX OPTION
OPTION KNOCKED OUT
Jan 27 Fwd FX Ctrct
6,640,000
SETTLE FORWARD CURRENCY CONTRACT
BUY USD SELL NZD
CONTRACT RATE : 0.664000000
TRADE 1/16/04 VALUE 1/27/04
Jan 27 Fwd FX Ctrct
- 6,669,000
SETTLE FORWARD CURRENCY CONTRACT
BUY NZD SELL USD
CONTRACT RATE : 0.666900000
TRADE 1/20/04 VALUE 1/27/04
Jan 30 Redemption
- 10,000,000
3 MONTH NZD BULLISH FX DEPOSIT - NZD
100% PRINCIPAL PROTECTED IN NZD
JP MORGAN CHASE LONDON 1/28/2004
TO REDEMPTION
Jan 30 Spot FX
6,462,295.08
SPOT CURRENCY TRANSACTION - SALE
BUY USD SELL NZD
SPOT RATE : 0.646229500
TRADE 1/28/04 VALUE 1/30/04
REP: PROCEEDS DUE TO
3 MONTH NZD BULLISH
MATURITY
U S DOLLAR
N ZEALAND DOLLAR
326,295.08
- 10,000,000.00
- 6,770,480.70
Gain/Loss USD
Amount
Amount USD
10,000,000.00
6,770,480.70
10,000,000.00
6,462,295.08
- 10,000,000.00
- 6,462,295.08

01
JPMorgan Chase Bank
2004
Account Number: ■■■■■■■■■■
FINANCIAL TRUST COMPANY INC
345 Park Avenue, New York, NY 10154-1002
Asset Account Portfolio
January 01, 2004 - January 31, 2004
Page 33 of 53
Account Transactions by Currency
Pound Sterling Activity Summary
Amount this
Period
Beginning Balance
Credits
Debits
Foreign Exchange
Foreign Exchange
Ending Balance
Pound Sterling Activity by Date
Settlement
Date
Type
Jan 20 Fwd FX Ctrct
Quantity Description
- 8,475,000
SETTLE FORWARD CURRENCY CONTRACT
BUY GBP SELL USD
CONTRACT RATE : 1.695000000
TRADE 11/18/03 VALUE 1/20/04
Jan 20 Fwd FX Ctrct
9,120,500
SETTLE FORWARD CURRENCY CONTRACT
BUY USD SELL GBP
CONTRACT RATE : 1.824100000
TRADE 1/06/04 VALUE 1/20/04
.00
5,000,000.00
- 5,000,000.00
.00
5,000,000.00
- 5,000,000.00
Amount
to Date
Realized
Amount
Gain/Loss USD
5,000,000.00
9,085,953.11
Amount USD
- 5,000,000.00
- 9,085,953.11

01
 JPMorgan Chase Bank
 2004
 Account Number: ■■■■■■■■■■
 FINANCIAL TRUST COMPANY INC
 345 Park Avenue, New York, NY 10154-1002
 Asset Account Portfolio
 January 01, 2004 - January 31, 2004
 Page 34 of 53
 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
 Jan 20 Fwd FX Ctrct
 Quantity Description
 - 5,000,000
 SETTLE FORWARD CURRENCY CONTRACT
 BUY ZAR SELL USD
 CONTRACT RATE : 6.638000000
 TRADE 12/18/03 VALUE 1/20/04
 Jan 20 Fwd FX Ctrct
 5,275,790.81
 SETTLE FORWARD CURRENCY CONTRACT
 BUY USD SELL ZAR
 CONTRACT RATE : 6.291000000
 TRADE 1/06/04 VALUE 1/20/04
 Jan 20 Fwd FX Ctrct
 - 5,000,000
 SETTLE FORWARD CURRENCY CONTRACT
 BUY ZAR SELL USD
 CONTRACT RATE : 6.439000000
 TRADE 12/16/03 VALUE 1/20/04
 .00
 65,385,000.00
 - 65,385,000.00
 .00
 65,385,000.00
 - 65,385,000.00
 Amount
 to Date
 Realized
 Amount
 Gain/Loss USD
 33,190,000.00
 4,637,093.95
 Amount USD
 - 33,190,000.00
 - 4,637,093.95
 32,195,000.00
 4,498,078.93

01
Date
JPMorgan Chase Bank
2004
Account Number: ■■■■■■■■■■
FINANCIAL TRUST COMPANY INC
345 Park Avenue, New York, NY 10154-1002
Asset Account Portfolio
January 01, 2004 - January 31, 2004
Page 35 of 53
S African Rand Activity by Date
Settlement
continued
Realized
Type
Jan 20 Spot FX
Quantity Description
4,458,832.49
SPOT CURRENCY TRANSACTION - SALE
BUY USD SELL ZAR
SPOT RATE : 7.220500000
TRADE 1/15/04 VALUE 1/20/04
U S DOLLAR
S AFRICAN RAND
Gain/Loss USD
- 32,195,000.00
- 4,458,832.49
Amount
Amount USD

01
 JPMorgan Chase Bank
 2004
 Account Number: ■■■■■■■■■■
 FINANCIAL TRUST COMPANY INC
 345 Park Avenue, New York, NY 10154-1002
 Asset Account Portfolio
 January 01, 2004 - January 31, 2004
 Page 36 of 53
 Account Transactions by Currency
 U S Dollar Activity Summary
 Amount this
 Period USD
 Beginning Balance
 Credits
 Dividends
 Sweep Account Sales
 Sales, Maturities, Redemptions
 Foreign Exchange
 Debits
 Sweep Account Purchases
 Purchases of Securities
 Foreign Exchange
 Ending Balance
 - 24,922,851.08
 - 795,509.00
 - 113,111,000.00
 .00
 *Year to date information is calculated on a calendar year basis.
 - 24,922,851.08
 - 795,509.00
 - 113,111,000.00
 16,460.75
 568,879.00
 10,198,953.00
 128,045,067.33
 16,460.75
 568,879.00
 10,198,953.00
 128,045,067.33
 .00
 Amount Year
 to Date USD*
 U S Dollar Activity by Date
 Type
 Settlement
 Date
 Jan 2
 Jan 2
 Dividend
 Purchase
 16,460.75
 Quantity Description
 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)
 Amount USD
 16,460.75
 - 16,460.75

01
Settlement
Date
Jan 5
JPMorgan Chase Bank
2004
Account Number: ■■■■■■■■■■
FINANCIAL TRUST COMPANY INC
345 Park Avenue, New York, NY 10154-1002
Asset Account Portfolio
January 01, 2004 - January 31, 2004
Page 37 of 53
U S Dollar Activity by Date
Type
continued
Quantity Description
Fwd FX Ctrct
- 5,000,000
SETTLE FORWARD CURRENCY CONTRACT
BUY USD SELL NZD
CONTRACT RATE : 0.649000000
TRADE 12/18/03 VALUE 1/05/04
Jan 5
Spot FX
5,000,000
SPOT CURRENCY TRANSACTION - BUY
BUY NZD SELL USD
SPOT RATE : 0.653300000
TRADE 12/30/03 VALUE 1/05/04
N ZEALAND DOLLAR
U S DOLLAR
Jan 5
Jan 8
Sale
Sell Option
- 21,500
JP MORGAN INSTITUTIONAL PRIME MONEY
INSTITUTIONAL CLASS SWEEP FUND (829)
(SWEEP DEADLINE IS 4:30 PM EST)
- 20,000,000 EUR CALL USD PUT
FX EUROPEAN STYLE OPTION
JUL 22, 2004 @ 1.25
RESALE OF PURCHASED FX OPTION
TRADE DATE 01/06/04
Jan 8
Jan 9
Purchase
Sell Option
1,017,500
JP MORGAN INSTITUTIONAL PRIME MONEY
INSTITUTIONAL CLASS SWEEP FUND (829)
(SWEEP DEADLINE IS 4:30 PM EST)
- 10,000,000 EUR CALL USD PUT
FX EUROPEAN STYLE OPTION
JUL 22, 2004 @ 1.25
RESALE OF PURCHASED FX OPTION
TRADE DATE 01/07/04
Jan 9
Purchase
448,750
JP MORGAN INSTITUTIONAL PRIME MONEY
INSTITUTIONAL CLASS SWEEP FUND (829)
(SWEEP DEADLINE IS 4:30 PM EST)
- 448,750.00
- 1,017,500.00
448,750.00
Amount USD
3,245,000.00
- 3,266,500.00
21,500.00
1,017,500.00

01
Settlement
Date
JPMorgan Chase Bank
2004
Account Number: ■■■■■■■■■■
FINANCIAL TRUST COMPANY INC
345 Park Avenue, New York, NY 10154-1002
Asset Account Portfolio
January 01, 2004 - January 31, 2004
Page 38 of 53
U S Dollar Activity by Date
Type
continued
Quantity Description
Jan 12 Spot FX
10,000,000
SPOT CURRENCY TRANSACTION - BUY
BUY EUR SELL USD
SPOT RATE : 1.256700000
TRADE 1/08/04 VALUE 1/12/04
EURO PRINCIPAL CURRENCY
U S DOLLAR
Jan 12 Spot FX
- 10,000,000
SPOT CURRENCY TRANSACTION - SALE
BUY USD SELL EUR
SPOT RATE : 1.271300000
TRADE 1/08/04 VALUE 1/12/04
U S DOLLAR
Jan 12 Sell Option
- 10,000,000
EURO PRINCIPAL CURRENCY
EUR CALL USD PUT
FX EUROPEAN STYLE OPTION
JUL 22, 2004 @ 1.25
RESALE OF PURCHASED FX OPTION
TRADE DATE 01/08/04
Jan 12 Purchase
Jan 13 Write Option
613,500
JP MORGAN INSTITUTIONAL PRIME MONEY
INSTITUTIONAL CLASS SWEEP FUND (829)
(SWEEP DEADLINE IS 4:30 PM EST)
- 10,000,000 NZD PUT USD CALL
FX EUROPEAN STYLE OPTION
OCT 11, 2004 @ .675
KNOCK IN @ .6685
KNOCK OUT @ .7020
WRITTEN FX OPTION
PUT 10,000,000.00 NZD
CALL 6,750,000.00 USD
TRADE DATE 01/09/04
- 613,500.00
188,325.00
Amount USD
- 12,567,000.00
12,713,000.00
467,500.00

01
Settlement
Date
JPMorgan Chase Bank
2004
Account Number: ■■■■■■■■■■
FINANCIAL TRUST COMPANY INC
345 Park Avenue, New York, NY 10154-1002
Asset Account Portfolio
January 01, 2004 - January 31, 2004
Page 39 of 53
U S Dollar Activity by Date
Type
continued
Quantity Description
Jan 13 Write Option
- 10,000,000 AUD PUT USD CALL
FX EUROPEAN STYLE OPTION
OCT 11, 2004 @ .7775
KNOCK IN @ .7565
KNOCK OUT @ .8020
WRITTEN FX OPTION
PUT 10,000,000.00 AUD
CALL 7,775,000.00 USD
TRADE DATE 01/09/04
Jan 13 Purchase
Jan 14 Sell Option
455,008
JP MORGAN INSTITUTIONAL PRIME MONEY
INSTITUTIONAL CLASS SWEEP FUND (829)
(SWEEP DEADLINE IS 4:30 PM EST)
- 5,000,000 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
RESALE OF PURCHASED FX OPTION
TRADE DATE 01/12/04
Jan 14 Purchase
Jan 16 Write Option
286,250
JP MORGAN INSTITUTIONAL PRIME MONEY
INSTITUTIONAL CLASS SWEEP FUND (829)
(SWEEP DEADLINE IS 4:30 PM EST)
- 16,666,666.66 AUD PUT USD CALL
FX EUROPEAN STYLE OPTION
JUL 14, 2004 @ .765
KNOCK IN @ .75
KNOCK OUT @ .7975
WRITTEN FX OPTION
PUT 16,666,666.66 AUD
CALL 12,750,000.00 USD
TRADE DATE 01/14/04
- 286,250.00
303,450.00
- 455,008.00
286,250.00
Amount USD
266,683.00

01
Settlement
Date
JPMorgan Chase Bank
2004
Account Number: ■■■■■■■■■■
FINANCIAL TRUST COMPANY INC
345 Park Avenue, New York, NY 10154-1002
Asset Account Portfolio
January 01, 2004 - January 31, 2004
Page 40 of 53
U S Dollar Activity by Date
Type
continued
Quantity Description
Jan 16 Receipt of Assets
1,000,000
WALT DISNEY CO EQUITY SWAP
24,954,900 USD NOTIONAL
JAN 19 2005
DEAL REF # 2353480
JPMORGAN CHASE BANK
TRADE DATE 01/13/04
Jan 16 Purchase
Jan 16 Write Option
747,225
JP MORGAN INSTITUTIONAL PRIME MONEY
INSTITUTIONAL CLASS SWEEP FUND (829)
(SWEEP DEADLINE IS 4:30 PM EST)
- 12,500,000 GBP PUT USD CALL
FX EUROPEAN STYLE OPTION
JUL 16, 2004 @ 1.83
KNOCK IN @ 1.8165
KNOCK OUT @ 1.8793
WRITTEN FX OPTION
PUT 12,500,000.00 GBP
CALL 22,875,000.00 USD
TRADE DATE 01/14/04
Jan 20 Fwd FX Ctrct
10,000,000
SETTLE FORWARD CURRENCY CONTRACT
BUY NZD SELL USD
CONTRACT RATE : 0.633600000
TRADE 11/18/03 VALUE 1/20/04
Jan 20 Fwd FX Ctrct
10,000,000
SETTLE FORWARD CURRENCY CONTRACT
BUY AUD SELL USD
CONTRACT RATE : 0.720400000
TRADE 11/18/03 VALUE 1/20/04
Jan 20 Fwd FX Ctrct
5,000,000
SETTLE FORWARD CURRENCY CONTRACT
BUY GBP SELL USD
CONTRACT RATE : 1.695000000
TRADE 11/18/03 VALUE 1/20/04
- 6,336,000.00
- 747,225.00
443,775.00
Amount USD
- 7,204,000.00
- 8,475,000.00

01
Settlement
Date
JPMorgan Chase Bank
2004
Account Number: [REDACTED]
FINANCIAL TRUST COMPANY INC
345 Park Avenue, New York, NY 10154-1002
Asset Account Portfolio
January 01, 2004 - January 31, 2004
Page 41 of 53
U S Dollar Activity by Date

Type
continued
Quantity Description
Jan 20 Fwd FX Ctrct
5,000,000
SETTLE FORWARD CURRENCY CONTRACT
BUY EUR SELL USD
CONTRACT RATE : 1.192700000
TRADE 11/18/03 VALUE 1/20/04
Jan 20 Fwd FX Ctrct
15,000,000
SETTLE FORWARD CURRENCY CONTRACT
BUY NZD SELL USD
CONTRACT RATE : 0.630700000
TRADE 11/19/03 VALUE 1/20/04
Jan 20 Fwd FX Ctrct
- 10,000,000
SETTLE FORWARD CURRENCY CONTRACT
BUY USD SELL AUD
CONTRACT RATE : 0.714600000
TRADE 11/24/03 VALUE 1/20/04
Jan 20 Fwd FX Ctrct
- 10,000,000
SETTLE FORWARD CURRENCY CONTRACT
BUY USD SELL NZD
CONTRACT RATE : 0.633600000
TRADE 11/24/03 VALUE 1/20/04
Jan 20 Fwd FX Ctrct
33,190,000
SETTLE FORWARD CURRENCY CONTRACT
BUY ZAR SELL USD
CONTRACT RATE : 6.638000000
TRADE 12/18/03 VALUE 1/20/04
Jan 20 Fwd FX Ctrct
- 10,000,000
SETTLE FORWARD CURRENCY CONTRACT
BUY USD SELL NZD
CONTRACT RATE : 0.646000000
TRADE 12/26/03 VALUE 1/20/04
Jan 20 Fwd FX Ctrct
- 5,000,000
SETTLE FORWARD CURRENCY CONTRACT
BUY USD SELL NZD
CONTRACT RATE : 0.648400000
TRADE 12/29/03 VALUE 1/20/04
Amount USD
- 5,963,500.00
- 9,460,500.00
7,146,000.00
6,336,000.00
- 5,000,000.00
6,460,000.00
3,242,000.00

01
Settlement
Date
JPMorgan Chase Bank
2004
Account Number: ■■■■■■■■■■
FINANCIAL TRUST COMPANY INC
345 Park Avenue, New York, NY 10154-1002
Asset Account Portfolio
January 01, 2004 - January 31, 2004
Page 42 of 53
U S Dollar Activity by Date

Type
continued
Quantity Description
Jan 20 Fwd FX Ctrct
- 5,000,000
SETTLE FORWARD CURRENCY CONTRACT
BUY USD SELL NZD
CONTRACT RATE : 0.648400000
TRADE 12/29/03 VALUE 1/20/04
Jan 20 Fwd FX Ctrct
5,000,000
SETTLE FORWARD CURRENCY CONTRACT
BUY NZD SELL USD
CONTRACT RATE : 0.652300000
TRADE 12/30/03 VALUE 1/20/04
Jan 20 Fwd FX Ctrct
- 5,000,000
SETTLE FORWARD CURRENCY CONTRACT
BUY USD SELL EUR
CONTRACT RATE : 1.260200000
TRADE 12/31/03 VALUE 1/20/04
Jan 20 Fwd FX Ctrct
- 33,190,000
SETTLE FORWARD CURRENCY CONTRACT
BUY USD SELL ZAR
CONTRACT RATE : 6.291000000
TRADE 1/06/04 VALUE 1/20/04
Jan 20 Fwd FX Ctrct
- 5,000,000
SETTLE FORWARD CURRENCY CONTRACT
BUY USD SELL GBP
CONTRACT RATE : 1.824100000
TRADE 1/06/04 VALUE 1/20/04
Jan 20 Fwd FX Ctrct
32,195,000
SETTLE FORWARD CURRENCY CONTRACT
BUY ZAR SELL USD
CONTRACT RATE : 6.439000000
TRADE 12/16/03 VALUE 1/20/04
Jan 20 Spot FX
- 32,195,000
SPOT CURRENCY TRANSACTION - SALE
BUY USD SELL ZAR
SPOT RATE : 7.220500000
TRADE 1/15/04 VALUE 1/20/04
U S DOLLAR
S AFRICAN RAND
Amount USD
3,242,000.00
- 3,261,500.00
6,301,000.00
5,275,790.81
9,120,500.00
- 5,000,000.00
4,458,832.49

01
Settlement
Date
JPMorgan Chase Bank
2004
Account Number: ■■■■■■■■■■
FINANCIAL TRUST COMPANY INC
345 Park Avenue, New York, NY 10154-1002
Asset Account Portfolio
January 01, 2004 - January 31, 2004
Page 43 of 53
U S Dollar Activity by Date
Type
continued
Quantity Description
Jan 20 Write Option
- 18,000,000 EUR CALL USD PUT
FX EUROPEAN STYLE OPTION
NOV 01, 2004 @ 1.28
WRITTEN FX OPTION
CALL 18,000,000.00 EUR
PUT 23,040,000.00 USD
TRADE DATE 01/15/04
Jan 20 Purchase
Jan 20 Write Option
3,565,616.30
JP MORGAN INSTITUTIONAL PRIME MONEY
INSTITUTIONAL CLASS SWEEP FUND (829)
(SWEEP DEADLINE IS 4:30 PM EST)
- 7,000,000 EUR CALL USD PUT
FX EUROPEAN STYLE OPTION
JUL 16, 2004 @ 1.27
WRITTEN FX OPTION
CALL 7,000,000.00 EUR
PUT 8,890,000.00 USD
TRADE DATE 01/15/04
Jan 20 Write Option
- 7,168,458.74 GBP PUT USD CALL
FX EUROPEAN STYLE OPTION
OCT 18, 2004 @ 1.818
KNOCK IN @ 1.815
KNOCK OUT @ 1.8735
WRITTEN FX OPTION
PUT 7,168,458.74 GBP
CALL 13,032,258.00 USD
TRADE DATE 01/15/04
301,045.00
- 3,565,616.30
197,803.00
Amount USD
608,256.00

01
Settlement
Date
JPMorgan Chase Bank
2004
Account Number: ■■■■■■■■■■
FINANCIAL TRUST COMPANY INC
345 Park Avenue, New York, NY 10154-1002
Asset Account Portfolio
January 01, 2004 - January 31, 2004
Page 44 of 53
U S Dollar Activity by Date

Type
continued
Quantity Description
Jan 20 Write Option
- 22,471,910.67 AUD PUT USD CALL
FX EUROPEAN STYLE OPTION
OCT 18, 2004 @ .7725
KNOCK IN @ .7525
KNOCK OUT @ .7973
WRITTEN FX OPTION
PUT 22,471,910.67 AUD
CALL 17,359,551.00 USD
TRADE DATE 01/15/04
Jan 20 Write Option
- 24,691,358.49 NZD PUT USD CALL
FX EUROPEAN STYLE OPTION
OCT 18, 2004 @ .6625
KNOCK IN @ .652
KNOCK OUT @ .6985
WRITTEN FX OPTION
PUT 24,691,358.49 NZD
CALL 16,358,025.00 USD
TRADE DATE 01/15/04
Jan 20 Sell Option
- 5,000,000 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
RESALE OF PURCHASED FX OPTION
TRADE DATE 01/15/04
Jan 20 Write Option
- 17,333,333.60 EUR PUT USD CALL
FX EUROPEAN STYLE OPTION
JUL 16, 2004 @ 1.22
WRITTEN FX OPTION
PUT 17,333,333.60 EUR
CALL 21,146,667.00 USD
TRADE DATE 01/16/04
415,003.00
230,313.00
407,315.00
Amount USD
524,258.00

01
Settlement
Date
JPMorgan Chase Bank
2004
Account Number: ■■■■■■■■■■
FINANCIAL TRUST COMPANY INC
345 Park Avenue, New York, NY 10154-1002
Asset Account Portfolio
January 01, 2004 - January 31, 2004
Page 45 of 53
U S Dollar Activity by Date
Type
continued
Quantity Description
Jan 21 Fwd FX Ctrct
10,000,000
SETTLE FORWARD CURRENCY CONTRACT
BUY EUR SELL USD
CONTRACT RATE : 1.277300000
TRADE 1/12/04 VALUE 1/21/04
Jan 21 Fwd FX Ctrct
- 5,000,000
SETTLE FORWARD CURRENCY CONTRACT
BUY USD SELL EUR
CONTRACT RATE : 1.276800000
TRADE 1/13/04 VALUE 1/21/04
Jan 21 Fwd FX Ctrct
- 5,000,000
SETTLE FORWARD CURRENCY CONTRACT
BUY USD SELL EUR
CONTRACT RATE : 1.274300000
TRADE 1/13/04 VALUE 1/21/04
Jan 21 Write Option
- 15,500,000 NZD PUT USD CALL
FX EUROPEAN STYLE OPTION
OCT 19, 2004 @ .63
KNOCK IN @ .6200
KNOCK OUT @ .6775
WRITTEN FX OPTION
PUT 15,500,000.00 NZD
CALL 9,765,000.00 USD
TRADED ON 1/19/04
TRADE DATE 01/20/04
Jan 21 Write Option
- 6,750,000 AUD PUT USD CALL
FX EUROPEAN STYLE OPTION
OCT 19, 2004 @ .73
KNOCK IN @ .7200
KNOCK OUT @ .7775
WRITTEN FX OPTION
PUT 6,750,000.00 AUD
CALL 4,927,500.00 USD
TRADED ON 1/19/04
TRADE DATE 01/20/04
101,507.00
Amount USD
- 12,773,000.00
6,384,000.00
6,371,500.00
221,666.00

01
Settlement
Date
JPMorgan Chase Bank
2004
Account Number: ■■■■■■■■■■
FINANCIAL TRUST COMPANY INC
345 Park Avenue, New York, NY 10154-1002
Asset Account Portfolio
January 01, 2004 - January 31, 2004
Page 46 of 53
U S Dollar Activity by Date
Type
continued
Quantity Description
Jan 21 Write Option
- 12,000,000 NZD PUT USD CALL
FX EUROPEAN STYLE OPTION
OCT 19, 2004 @ .63
WRITTEN FX OPTION
PUT 12,000,000.00 NZD
CALL 7,560,000.00 USD
TRADED 1/19/04
TRADE DATE 01/20/04
Jan 21 Purchase
Jan 22 Buy-Back Opt
538,899
JP MORGAN INSTITUTIONAL PRIME MONEY
INSTITUTIONAL CLASS SWEEP FUND (829)
(SWEEP DEADLINE IS 4:30 PM EST)
7,000,000 EUR CALL USD PUT
FX EUROPEAN STYLE OPTION
JUL 16, 2004 @ 1.27
REPURCHASE OF WRITTEN FX OPTION
TRADE DATE 01/20/04
Jan 22 Buy-Back Opt
18,000,000 EUR CALL USD PUT
FX EUROPEAN STYLE OPTION
NOV 01, 2004 @ 1.28
REPURCHASE OF WRITTEN FX OPTION
TRADE DATE 01/20/04
Jan 22 Write Option
- 10,000,000 EUR PUT USD CALL
FX EUROPEAN STYLE OPTION
JUL 20, 2004 @ 1.23
WRITTEN FX OPTION
PUT 10,000,000.00 EUR
CALL 12,300,000.00 USD
TRADE DATE 01/20/04
Jan 22 Sale
- 511,379
JP MORGAN INSTITUTIONAL PRIME MONEY
INSTITUTIONAL CLASS SWEEP FUND (829)
(SWEEP DEADLINE IS 4:30 PM EST)
511,379.00
284,130.00
- 599,040.00
- 538,899.00
- 196,469.00
Amount USD
233,226.00

01
Settlement
Date
JPMorgan Chase Bank
2004
Account Number: ■■■■■■■■■■
FINANCIAL TRUST COMPANY INC
345 Park Avenue, New York, NY 10154-1002
Asset Account Portfolio
January 01, 2004 - January 31, 2004
Page 47 of 53
U S Dollar Activity by Date

Type
continued
Quantity Description
Jan 27 Fwd FX Ctrct
10,000,000
SETTLE FORWARD CURRENCY CONTRACT
BUY AUD SELL USD
CONTRACT RATE : 0.693600000
TRADE 10/23/03 VALUE 1/27/04
Jan 27 Fwd FX Ctrct
- 10,000,000
SETTLE FORWARD CURRENCY CONTRACT
BUY USD SELL AUD
CONTRACT RATE : 0.713900000
TRADE 11/24/03 VALUE 1/27/04
Jan 27 Fwd FX Ctrct
- 10,000,000
SETTLE FORWARD CURRENCY CONTRACT
BUY USD SELL AUD
CONTRACT RATE : 0.762400000
TRADE 1/16/04 VALUE 1/27/04
Jan 27 Fwd FX Ctrct
- 10,000,000
SETTLE FORWARD CURRENCY CONTRACT
BUY USD SELL NZD
CONTRACT RATE : 0.664000000
TRADE 1/16/04 VALUE 1/27/04
Jan 27 Fwd FX Ctrct
- 10,000,000
SETTLE FORWARD CURRENCY CONTRACT
BUY USD SELL EUR
CONTRACT RATE : 1.236500000
TRADE 1/16/04 VALUE 1/27/04
Jan 27 Fwd FX Ctrct
10,000,000
SETTLE FORWARD CURRENCY CONTRACT
BUY EUR SELL USD
CONTRACT RATE : 1.251100000
TRADE 1/20/04 VALUE 1/27/04
Jan 27 Fwd FX Ctrct
10,000,000
SETTLE FORWARD CURRENCY CONTRACT
BUY AUD SELL USD
CONTRACT RATE : 0.768800000
TRADE 1/20/04 VALUE 1/27/04
Amount USD
- 6,936,000.00
7,139,000.00
7,624,000.00
6,640,000.00
12,365,000.00
- 12,511,000.00
- 7,688,000.00

01
Settlement
Date
JPMorgan Chase Bank
2004
Account Number: ■■■■■■■■■■
FINANCIAL TRUST COMPANY INC
345 Park Avenue, New York, NY 10154-1002
Asset Account Portfolio
January 01, 2004 - January 31, 2004
Page 48 of 53
U S Dollar Activity by Date
Type
continued
Quantity Description
Jan 27 Fwd FX Ctrct
10,000,000
SETTLE FORWARD CURRENCY CONTRACT
BUY NZD SELL USD
CONTRACT RATE : 0.666900000
TRADE 1/20/04 VALUE 1/27/04
Jan 27 Sale
Jan 30 Write Option
- 36,000
JP MORGAN INSTITUTIONAL PRIME MONEY
INSTITUTIONAL CLASS SWEEP FUND (829)
(SWEEP DEADLINE IS 4:30 PM EST)
- 25,000,000 EUR PUT USD CALL
FX EUROPEAN STYLE OPTION
OCT 27, 2004 @ 1.22
KNOCK IN @ 1.202
WRITTEN FX OPTION
PUT 25,000,000.00 EUR
CALL 30,500,000.00 USD
TRADE DATE 01/28/04
Jan 30 Write Option
- 37,000,000 AUD PUT USD CALL
FX EUROPEAN STYLE OPTION
OCT 27, 2004 @ .76
KNOCK IN @ .7475
WRITTEN FX OPTION
PUT 37,000,000.00 AUD
CALL 28,120,000.00 USD
TRADE DATE 01/28/04
Jan 30 Write Option
- 39,000,000 NZD PUT USD CALL
FX EUROPEAN STYLE OPTION
OCT 27, 2004 @ .66
KNOCK IN @ .6475
WRITTEN FX OPTION
PUT 39,000,000.00 NZD
CALL 25,740,000.00 USD
TRADE DATE 01/28/04
1,132,560.00
1,262,588.00
Amount USD
- 6,669,000.00
36,000.00
857,050.00

01
Settlement
Date
JPMorgan Chase Bank
2004
Account Number: ■■■■■■■■■■
FINANCIAL TRUST COMPANY INC
345 Park Avenue, New York, NY 10154-1002
Asset Account Portfolio
January 01, 2004 - January 31, 2004
Page 49 of 53
U S Dollar Activity by Date
Type
continued
Quantity Description
Jan 30 Purchase
Jan 30 Spot FX
17,233,642.03
- 10,000,000
JP MORGAN INSTITUTIONAL PRIME MONEY
INSTITUTIONAL CLASS SWEEP FUND (829)
(SWEEP DEADLINE IS 4:30 PM EST)
SPOT CURRENCY TRANSACTION - SALE
BUY USD SELL AUD
SPOT RATE : 0.751914800
TRADE 1/28/04 VALUE 1/30/04
REP: PROCEEDS DUE TO
3 MONTH AUD BULLISH
MATURITY.
U S DOLLAR
AUSTRALIA DOLLAR
Jan 30 Spot FX
- 10,000,000
SPOT CURRENCY TRANSACTION - SALE
BUY USD SELL NZD
SPOT RATE : 0.646229500
TRADE 1/28/04 VALUE 1/30/04
REP: PROCEEDS DUE TO
3 MONTH NZD BULLISH
MATURITY
U S DOLLAR
N ZEALAND DOLLAR
6,462,295.08
Amount USD
- 17,233,642.03
7,519,148.95

01

JPMorgan Chase Bank
2004

Account Number: [REDACTED]
FINANCIAL TRUST COMPANY INC
345 Park Avenue, New York, NY 10154-1002
Asset Account Portfolio
January 01, 2004 - January 31, 2004
Page 50 of 53

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.

01

J.P. Morgan Securities Inc.

2004

Account Number: 161121381

FINANCIAL TRUST COMPANY INC

270 Park Avenue, New York, NY 10017

Margin Account Portfolio

January 01, 2004 - January 31, 2004

Page 51 of 53

Margin Account Portfolio

January 1 - January 31, 2004

Table of Contents

Portfolio Summary

Account Officers

Service Specialist: D'ORAZIO/HORNBECK

Page

52

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

Member SIPC.

01

J.P. Morgan Securities Inc.

2004

Account Number: 161121381

FINANCIAL TRUST COMPANY INC

270 Park Avenue, New York, NY 10017

Margin Account Portfolio

January 01, 2004 - January 31, 2004

Page 52 of 53

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

Jan 31

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.

01

J.P. Morgan Securities Inc.

2004

Account Number: 161121381

FINANCIAL TRUST COMPANY INC

270 Park Avenue, New York, NY 10017

Margin Account Portfolio

January 01, 2004 - January 31, 2004

Page 53 of 53

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 JPM CB. 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.