

06  
2004  
Confidential  
FINANCIAL TRUST COMPANY INC  
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J.P. Morgan Portfolios  
June 1 - June 30, 2004  
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Page  
Account Summary  
Asset Account Portfolio  
Margin Account Portfolio

██████████ JPMCB

JPMCI

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2  
3  
70

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

06  
2004  
Portfolio Summary  
FINANCIAL TRUST COMPANY INC  
June 01, 2004 - June 30, 2004  
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Portfolio Summary  
Net Worth Summary

Asset  
Portfolio USD  
Q 30171-00-5  
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  
94,497,990.86  
71,355,658.97  
12,786,822.60  
9,050,006.39  
1,305,502.90  
- 5,775,777.61  
- 157,500.00  
- 1,691,453.00  
- 3,926,824.61  
88,722,213.25  
- 114,708.1261,065.98  
88,668,571.11

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  
94,497,990.86  
71,355,658.97  
12,786,822.60  
9,050,006.39  
1,305,502.90  
- 5,775,777.61  
- 157,500.00  
- 1,691,453.00  
- 3,926,824.61  
88,722,213.25  
- 114,708.1261,065.98  
88,668,571.11

This  
Period  
42,497.15  
42,497.15  
Year to Date  
182,733.00  
182,733.00

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

06

JPMorgan Chase Bank

2004

Account Number: Q 30171-00-5

FINANCIAL TRUST COMPANY INC

345 Park Avenue, New York, NY 10154-1002

Asset Account Portfolio

June 01, 2004 - June 30, 2004

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Asset Account Portfolio

June 1 - June 30, 2004

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Portfolio Summary

Cash and Short Term

Equities

Other

Options

Outstanding Foreign Exchange Contracts

Trade Activity

Account Transactions

Account Officers

D'ORAZIO/HORNAK

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JPMorgan Chase Bank  
2004

Account Number: Q 30171-00-5

FINANCIAL TRUST COMPANY INC

345 Park Avenue, New York, NY 10154-1002

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Overview

Current

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

78% Cash and Short Term

14% Equities

8% Other

Cash & Short Term

Equities

Other

Options

Total

Foreign Exchange

Accrued Income

Total Portfolio Value

Market Value USD

Jun 30

71,198,158.97

12,786,822.60

7,358,553.39

- 2,621,321.71

88,722,213.25

- 114,708.12

61,065.98

88,668,571.11

Income Summary

Dividends

Total

Net Gain/Loss Summary

Net Short Term Gain/Loss

Net Long Term Gain/Loss

Total

Prior Period

Market Value USD

May 31

87,138,872.82

13,465,312.74

- 3,757,741.98

- 5,467,207.26

91,379,236.32

- 2,639,866.08

42,497.15

88,781,867.39

This Period USD

42,497.15

42,497.15

Year to Date USD\*

182,733.00

182,733.00

Tax

Cost USD

71,198,158.98

8,003,201.28

- 2,352,745.65

76,848,614.61

Estimated Annual

Income USD

776,771.91

Yield

%

1.1

0.0

0.0  
776,771.91  
N/A N/A  
0.9  
Realized This Period USD Realized Year to Date USD\*  
- 2,371,188.83  
- 2,371,188.83  
7,464,729.35  
7,464,729.35

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

Exchange Rates

Spot Rates as of June 30, 2004

Market value of Options is not included in pie chart.

Currency

AUD

CHF

Exchange Rate

0.6966

1.2524

Unrealized USD

- 40,873.39

- 310,879.62

- 351,753.01

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JPMorgan Chase Bank

2004

Account Number: Q 30171-00-5

FINANCIAL TRUST COMPANY INC

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Exchange Rates

Spot Rates as of June 30, 2004

Currency

EUR

GBP

HKD

HUF

JPY

NZD

THB

TWD

ZAR

Exchange Rate

1.2166

1.8135

7.7998

206.1176

109.1150

0.6351

40.8850

33.6400

6.2123

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 JPMorgan Chase Bank  
 2004  
 Account Number: Q 30171-00-5  
 FINANCIAL TRUST COMPANY INC  
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 Asset Account Portfolio  
 June 01, 2004 - June 30, 2004  
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 Cash and Short Term  
 Summary by Maturity  
 Current Market Value  
 USD  
 Adjusted Cash Balance  
 Total  
 71,198,158.97  
 71,198,158.97  
 Estimated Annual Income  
 USD  
 776,771.91  
 776,771.91  
 Current yield is displayed for instruments with no maturity and YTM on market is displayed for instruments that mature.  
 Cash and Short Term by Type  
 Description  
 Cusip/S&P/Moody's Rating  
 Cash  
 JP MORGAN INSTITUTIONAL PRIME MONEY  
 INSTITUTIONAL CLASS SWEEP FUND (829)  
 (SWEEP DEADLINE IS 4:30 PM EST)  
 7-Day Annualized Yield: 1.03%  
 POUND STERLING  
 COST OF PENDING PURCHASES  
 PROCEEDS FROM PENDING SALES  
 Adjusted Cash Balance  
 USD 71,010,158.72  
 1.00  
 1.00  
 71,010,158.72  
 71,010,158.72  
 61,065.98  
 GBP  
 USD  
 USD  
 0.14  
 - 157,500  
 345,500  
 1.857143  
 1.00  
 1.00  
 1.8135  
 1.00  
 1.00  
 0.26  
 - 157,500.00  
 345,500.00  
 71,198,158.98  
 0.25  
 - 157,500.00  
 345,500.00  
 71,198,158.97  
 61,065.98  
 - 0.01  
 - 0.01  
 - 1,718.33  
 3,769.41  
 774,720.83  
 1.09  
 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  
N/A  
1.09  
1.09  
776,771.91 1.09

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JPMorgan Chase Bank  
2004  
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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  
765,678 are liened  
USD  
Total Equity  
765,678  
765,678  
16.70  
12,786,822.60  
12,786,822.60  
N/A  
0.00  
N/A  
0.0

06  
Other  
Swaps in Alphabetical Order  
Description  
WALT DISNEY CO EQUITY SWAP  
24,954,900 USD NOTIONAL  
JAN 19 2005  
DEAL REF # 2353480  
SWPBDA-FL-1  
N/O Client  
WALT DISNEY CO TOTAL RETURN SWAP  
11,920,650 USD NOTIONAL  
FEB 14 2005  
DEAL REF # 2361214  
SWPBDA-FV-9  
N/O Client  
INTEREST RATE SWAP  
10,000,000 AUD NOTIONAL 3/9/2014  
REC:FIXED RATE 5.72% AUD SEMI-ANNUAL  
PAY: FLOATING RATE AUD 3 MONTH  
BANK BILL RATE ACTUAL/365  
SWPBDA-GV-8  
N/O Client  
- 157,228.00  
758,420.36  
Trade Date  
Maturity Date  
Estimated  
Value USD  
371,561.53  
JPMorgan Chase Bank  
2004  
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Swaps in Alphabetical Order

Description

continued

Trade Date

INTEREST RATE SWAP

10,000,000 NZD NOTIONAL 3/9/2014

REC:FIXED RATE 6.14% NZD SEMI-ANNUAL

PAY:FLOATING RATE NZD 3 MONTH

BANK BILL RATE ACTUAL/365

SWPBDA-GW-6

N/O Client

INTEREST RATE SWAP

10,000,000 AUD NOTIONAL 3/9/2014

REC:FIXED RATE 5.68% AUD SEMI-ANNUAL

PAY:FLOATING RATE AUD 3 MONTH

BANK BILL RATE ACTUAL/365

SWPBDA-GX-4

N/O Client

INTEREST RATE SWAP

10,000,000 NZD NOTIONAL 3/9/2014

REC:FIXED RATE 6.11% NZD SEMI-ANNUAL

PAY:FLOATING RATE NZD 3 MONTH

BANK BILL RATE ACTUAL/365

SWPBDA-GY-2

N/O Client

CROSS CURRENCY SWAP

10MM NZD NOTIONAL 6.51MM USD

NOTIONAL 3/9/2014 REC: FIXED RATE

6.26% NZD SEMI-ANNUAL PAY: FLOATING

RATE USD 3 MONTH LIBOR QUARTERLY

SWPBDA-HA-3

N/O Client

- 354,732.00

- 240,014.00

- 178,274.00

Maturity Date

Estimated

Value USD

- 226,048.00

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JPMorgan Chase Bank

2004

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Swaps in Alphabetical Order

Description

continued

Trade Date

CROSS CURRENCY SWAP

10MM AUD NOTIONAL 7.41MM USD

NOTIONAL 3/9/2014 REC: FIXED RATE

5.84% AUD SEMI-ANNUAL PAY: FLOATING

RATE USD 3 MONTH LIBOR QUARTERLY

SWPBDA-HB-1

N/O Client

Structured Investments in Alphabetical Order

Description

6 MONTH CHF LINKED STRUCTURE

100% PRINCIPAL PROTECTED IN CHF

JPMORGAN LONDON 12/6/2004

638998-9A-4

Bearer

Total Other

Maturity Date

Estimated

Value USD

- 535,157.00

Market Value USD

Unrealized Estimated Annual

Currency

CHF

Quantity

10,000,000

Unit Cost

100.00

Price/Unit

99.1903

Tax Cost

8,003,201.28

Accrued Income USD

7,920,024.50

Gain/Loss USD

- 83,176.78

Income USD Yield %

N/A

10,000,000

8,003,201.28

7,358,553.39

- 83,176.78

06  
 JPMorgan Chase Bank  
 2004  
 Account Number: Q 30171-00-5  
 FINANCIAL TRUST COMPANY INC  
 345 Park Avenue, New York, NY 10154-1002  
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 Options  
 Foreign Exchange  
 Description  
 Cusip  
 HUF PUT USD CALL  
 FX EUROPEAN STYLE OPTION  
 SEP 16, 2004 @ 211.  
 KNOCK IN @ 220  
 XHUFPA-AI-Z  
 HUF PUT USD CALL  
 FX EUROPEAN STYLE OPTION  
 SEP 16, 2004 @ 212.  
 KNOCK IN @ 220  
 XHUFPA-AJ-Z  
 JPY PUT USD CALL  
 FX EUROPEAN STYLE OPTION  
 NOV 04, 2004 @ 111.  
 KNOCK IN TRIGGERED @ 112.5  
 KNOCK OUT @ 106.25  
 XJPYPA-JW-Z  
 AUD PUT USD CALL  
 FX EUROPEAN STYLE OPTION  
 OCT 11, 2004 @ .69  
 KNOCK IN @ .67  
 XAUDPA-DN-Z  
 EUR PUT USD CALL  
 FX EUROPEAN STYLE OPTION  
 DEC 06, 2004 @ 1.1  
 XEURPA-OP-Z  
 EUR  
 20,000,000 USD 22,000,000.00 USD  
 96,800.00  
 96,800.00  
 66,956.20  
 - 29,843.80  
 AUD  
 - 4,000,000 USD - 2,760,000.00 USD  
 - 91,908.00  
 - 91,908.00  
 - 76,307.88  
 15,600.12  
 JPY -1,110,000,000 USD - 10,000,000.00 USD  
 - 138,000.00  
 - 138,000.00  
 - 97,191.60  
 40,808.40  
 HUF -1,696,000,000 USD - 8,000,000.00 USD  
 - 424,000.00  
 - 424,000.00  
 - 177,147.20  
 246,852.80  
 Counter  
 Amount Currency  
 Counter Premium  
 Amount Currency  
 Premium  
 Local  
 Premium  
 USD  
 Current Market  
 Value USD  
 Unrealized  
 Gain/Loss USD  
 HUF -1,002,250,000 USD - 4,750,000.00 USD  
 - 277,875.00  
 - 277,875.00  
 - 111,790.97  
 166,084.03

06

Cusip

JPMorgan Chase Bank

2004

Account Number: Q 30171-00-5

FINANCIAL TRUST COMPANY INC

345 Park Avenue, New York, NY 10154-1002

Asset Account Portfolio

June 01, 2004 - June 30, 2004

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Foreign Exchange

Description

HUF PUT USD CALL

FX EUROPEAN STYLE OPTION

DEC 20, 2004 @ 215.

KNOCK IN @ 225

KNOCK OUT @ 202

XHUFPA-AL-Z

NZD CALL USD PUT

FX EUROPEAN STYLE OPTION

DEC 23, 2004 @ .625

KNOCK IN @ .6450

XNZDCA-CM-Z

AUD CALL USD PUT

FX EUROPEAN STYLE OPTION

DEC 23, 2004 @ .69

KNOCK IN @ .7250

KNOCK OUT @ .65

XAUDCA-CD-Z

NZD CALL USD PUT

FX EUROPEAN STYLE OPTION

DEC 23, 2004 @ .625

KNOCK IN @ .6450

XNZDCA-CN-Z

NZD CALL USD PUT

FX EUROPEAN STYLE OPTION

DEC 23, 2004 @ .64

KNOCK IN @ .6515

XNZDCA-CO-Z

P ZAR CALL USD PUT

FX EUROPEAN STYLE OPTION

JUL 30, 2004 @ 6.18

KNOCK IN @ 5.95

XZARCA-AI-Z

ZAR - 61,800,000 USD - 10,000,000.00 USD

- 164,000.00

- 164,000.00

0.00

164,000.00

NZD - 27,000,000 USD - 17,280,000.00 USD

- 369,792.00

- 369,792.00

- 424,900.89

- 55,108.89

NZD - 22,000,000 USD - 13,750,000.00 USD

- 398,750.00

- 398,750.00

- 483,511.60

- 84,761.60

AUD - 10,000,000 USD - 6,900,000.00 USD

- 124,890.00

- 124,890.00

- 182,261.10

- 57,371.10

NZD - 10,000,000 USD - 6,250,000.00 USD

- 163,750.00

- 163,750.00

- 219,778.00

- 56,028.00

Counter

Amount Currency

continued

HUF -2,580,000,000 USD - 12,000,000.00 USD

- 451,200.00

- 451,200.00

- 253,639.80

197,560.20

Counter Premium

Amount Currency

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

06  
 Cusip  
 JPMorgan Chase Bank  
 2004  
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 FINANCIAL TRUST COMPANY INC  
 345 Park Avenue, New York, NY 10154-1002  
 Asset Account Portfolio  
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 Foreign Exchange  
 Description  
 P CHF PUT USD CALL  
 FX EUROPEAN STYLE OPTION  
 SEP 30, 2004 @ 1.27  
 KNOCK IN @ 1.29  
 KNOCK OUT @ 1.2360  
 XCHFPA-DR-Z  
 P CHF CALL USD PUT  
 FX EUROPEAN STYLE OPTION  
 OCT 29, 2004 @ 1.26  
 KNOCK OUT @ 1.23  
 KNOCK OUT @ 1.31 BARRIER EXP 7/14/04  
 XCHFCA-DP-Z  
 HKD PUT USD CALL  
 FX EUROPEAN STYLE OPTION  
 SEP 23, 2004 @ 7.833  
 XHKDPA-AH-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  
 EUR  
 10,000,000 USD 13,000,000.00 USD  
 56,447.00  
 56,447.00  
 300,314.40  
 243,867.40  
 EUR  
 5,000,000 USD  
 6,250,000.00 USD  
 49,186.20  
 49,186.20  
 855,162.45  
 805,976.25  
 HKD 156,660,000 USD 20,000,000.00 USD  
 312,280.00  
 312,280.00  
 1,400.54  
 - 310,879.46  
 CHF  
 11,340,000 USD  
 9,000,000.00 USD  
 157,500.00  
 157,500.00  
 0.00  
 - 157,500.00  
 Counter  
 Amount Currency  
 continued  
 CHF - 19,050,000 USD - 15,000,000.00 USD  
 - 181,500.00  
 - 181,500.00  
 0.00  
 181,500.00  
 Counter Premium  
 Amount Currency  
 Premium  
 Local  
 Premium  
 USD

Current Market  
Value USD  
Unrealized  
Gain/Loss USD

06

Cusip

JPMorgan Chase Bank

2004

Account Number: Q 30171-00-5

FINANCIAL TRUST COMPANY INC

345 Park Avenue, New York, NY 10154-1002

Asset Account Portfolio

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Foreign Exchange

Description

AUD PUT USD CALL

FX EUROPEAN STYLE OPTION

OCT 11, 2004 @ .7775

KNOCK IN TRIGGERED @ .7565

KNOCK OUT @ .8020

XAUDPA-CQ-Z

NZD PUT USD CALL

FX EUROPEAN STYLE OPTION

NOV 22, 2004 @ .68

KNOCK IN TRIGGERED @ .6625

XNZDPA-DC-Z

NZD PUT USD CALL

FX EUROPEAN STYLE OPTION

NOV 22, 2004 @ .68

KNOCK IN TRIGGERED @ .6625

XNZDPA-DB-Z

GBP PUT USD CALL

FX EUROPEAN STYLE OPTION

AUG 20, 2004 @ 1.875

KNOCK IN TRIGGERED @ 1.8375

XGBPPA-GN-Z

AUD PUT USD CALL

FX EUROPEAN STYLE OPTION

NOV 22, 2004 @ .77

KNOCK IN @ TRIGGERED @ .755

KNOCK OUT @ .7965

XAUDPA-DH-Z

THB CALL USD PUT

FX EUROPEAN STYLE OPTION

FEB 23, 2005 @ 36.

XTHBCA-AC-Z

THB 2,700,000,000 USD 75,000,000.00 USD

405,000.00

405,000.00

1,377.00

- 403,623.00

AUD

- 1,500,000 USD - 1,155,000.00 USD

- 23,561.94

- 23,561.94

- 127,266.27

- 103,704.33

GBP - 5,750,000.66 USD - 10,781,251.24 USD

- 349,312.54

- 349,312.54

- 425,246.24

- 75,933.70

NZD

- 1,986,500 USD - 1,350,820.00 USD

- 61,192.17

- 61,192.17

- 119,858.34

- 58,666.17

NZD - 14,450,000 USD - 9,826,000.00 USD

- 407,779.00

- 407,779.00

- 871,861.56

- 464,082.56

Counter

Amount Currency

continued

AUD

- 4,000,000 USD - 3,110,000.00 USD

- 106,673.20

- 106,673.20

- 356,063.16

- 249,389.96

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

06

Cusip

JPMorgan Chase Bank

2004

Account Number: Q 30171-00-5

FINANCIAL TRUST COMPANY INC

345 Park Avenue, New York, NY 10154-1002

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Foreign Exchange

Description

THB CALL USD PUT

FX EUROPEAN STYLE OPTION

FEB 23, 2005 @ 38.

XTHBCA-AB-Z

TWD CALL USD PUT

FX EUROPEAN STYLE OPTION

MAR 01, 2005 @ 32.75

XTWDCA-AB-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.

- 2,352,745.65

- 2,621,321.71

- 268,576.22

TWD 327,500,000 USD 10,000,000.00 USD

196,000.00

196,000.00

73,350.18

- 122,649.82

Counter

Amount Currency

continued

THB 351,500,000 USD

9,250,000.00 USD

108,225.00

108,225.00

6,942.13

- 101,282.87

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.

06  
 JPMorgan Chase Bank  
 2004  
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 FINANCIAL TRUST COMPANY INC  
 345 Park Avenue, New York, NY 10154-1002  
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 Outstanding Foreign Exchange Contracts  
 Net Currency Exposure Summary  
 Swiss Franc  
 Euro Currency  
 Pound Sterling  
 U S Dollar  
 Value in Currency  
 15,200,000.00  
 - 10,000,000.00  
 2,000,000.00  
 - 3,073,243.37  
 Gain/Loss Summary  
 Total Unrealized Closed  
 Value in USD  
 Total Unrealized Open  
 Total Unrealized Gain/Loss  
 - 55,000.01  
 - 59,708.11  
 - 114,708.12  
 Foreign Exchange Contracts  
 Settlement  
 Date  
 Trade Date  
 SPECULATIVE  
 AUSTRALIA DOLLAR - U S DOLLAR  
 Feb. 20 04 Aug. 24 04 AUD  
 Feb. 20 04 Aug. 24 04 AUD  
 Mar. 1 04 Aug. 24 04 AUD  
 Total Closed  
 Jun. 10 04 Jul. 14 04 AUD  
 Apr. 16 04 Oct. 20 04 AUD  
 Apr. 23 04 Oct. 20 04 AUD  
 Total Open  
 Total  
 SWISS FRANC  
 Jun. 4 04 Jul. 8 04 CHF  
 Jun. 16 04 Jul. 8 04 CHF  
 7,500,000.00 USD  
 7,500,000.00 USD  
 - 15,000,000.00 USD  
 0.00  
 - 13,000,000.00 USD  
 10,000,000.00 USD  
 3,000,000.00 USD  
 0.00  
 0.00  
 - EURO CURRENCY  
 22,839,000.00 EUR  
 15,200,000.00 EUR  
 - 15,000,000.00  
 - 10,000,000.00  
 1.5226  
 1.52  
 1.523116  
 1.523116  
 18,240,186.94  
 12,139,359.93  
 18,246,369.15  
 12,164,246.10  
 - 6,182.21  
 - 24,886.17  
 - 5,676,750.00  
 - 5,639,250.00  
 11,347,500.00  
 31,500.00  
 9,003,800.00  
 - 7,289,000.00  
 - 2,148,600.00  
 - 433,800.00  
 - 402,300.00

0.7569  
0.7519  
0.7565  
0.6926  
0.7289  
0.7162  
0.692268  
0.692268  
0.692268  
0.695436  
0.688194  
0.688194  
5,192,012.37  
5,192,012.37  
11,347,500.00  
21,731,524.74  
9,003,800.00  
6,881,944.22  
2,064,583.26  
17,950,327.48  
39,681,852.22  
5,676,750.00  
5,639,250.00  
10,384,024.74  
21,700,024.74  
9,040,673.94  
7,289,000.00  
2,148,600.00  
18,478,273.94  
40,178,298.68  
- 484,737.63  
- 447,237.63  
963,475.26  
31,500.00  
- 36,873.94  
- 407,055.78  
- 84,016.74  
- 527,946.46  
- 496,446.46  
Currency  
Amount  
Counter  
Currency  
Counter  
Amount  
Contract Rate  
Current Market  
Forward Rate  
Market Value  
Receivables USD  
Market Value  
Payables USD  
Unrealized  
Gain/Loss USD

06

Trade Date

JPMorgan Chase Bank

2004

Account Number: Q 30171-00-5

FINANCIAL TRUST COMPANY INC

345 Park Avenue, New York, NY 10154-1002

Asset Account Portfolio

June 01, 2004 - June 30, 2004

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Foreign Exchange Contracts

Settlement

Date

Currency

Jun. 21 04 Jul. 8 04 CHF

Jun. 21 04 Jul. 8 04 CHF

Total Open

continued

Amount

Counter

Currency

- 15,226,000.00 EUR

- 7,613,000.00 EUR

15,200,000.00

EURO CURRENCY - U S DOLLAR

May. 17 04 Aug. 6 04 EUR

May. 27 04 Aug. 6 04 EUR

Feb. 20 04 Aug. 24 04 EUR

Mar. 1 04 Aug. 24 04 EUR

Apr. 16 04 Oct. 20 04 EUR

Apr. 23 04 Oct. 20 04 EUR

May. 3 04 Oct. 20 04 EUR

May. 11 04 Oct. 20 04 EUR

May. 17 04 Oct. 20 04 EUR

Total Closed

Jun. 21 04 Jul. 8 04 EUR

Jun. 21 04 Jul. 8 04 EUR

Total Open

Total

Feb. 23 04 Aug. 24 04 GBP

Mar. 1 04 Aug. 24 04 GBP

Jun. 10 04 Jul. 14 04 GBP

Jun. 25 04 Jul. 14 04 GBP

Apr. 16 04 Oct. 20 04 GBP

Apr. 23 04 Oct. 20 04 GBP

Total Open

Total

- 5,000,000.00 USD

5,000,000.00 USD

7,500,000.00 USD

- 7,500,000.00 USD

10,000,000.00 USD

3,000,000.00 USD

- 10,000,000.00 USD

- 1,500,000.00 USD

- 1,500,000.00 USD

0.00

- 103,516.92 USD

- 49,747.94 USD

- 153,264.86

- 153,264.86

POUND STERLING - U S DOLLAR

Total Closed

10,000,000.00 USD

- 10,000,000.00 USD

0.00

- 8,000,000.00 USD

- 3,000,000.00 USD

10,000,000.00 USD

3,000,000.00 USD

2,000,000.00

2,000,000.00

Counter

Amount

10,103,516.92

5,049,747.94

- 9,846,735.14

5,993,500.00

- 6,127,000.00

- 9,395,250.00  
9,287,250.00  
- 11,971,000.00  
- 3,536,700.00  
11,883,000.00  
1,766,100.00  
1,796,100.00  
- 304,000.00  
125,069.14  
60,135.31  
185,204.45  
- 118,795.55  
- 18,337,000.00  
18,404,000.00  
67,000.00  
14,679,200.00  
5,455,800.00  
- 17,725,000.00  
- 5,232,300.00  
- 2,822,300.00  
- 2,755,300.00  
Contract Rate  
1.507  
1.5076  
Current Market  
Forward Rate  
1.523116  
1.523116  
Market Value  
Receivables USD  
12,290,166.62  
6,142,637.66  
48,812,351.15  
1.1987  
1.2254  
1.2527  
1.2383  
1.1971  
1.1789  
1.1883  
1.1774  
1.1974  
1.2082  
1.2088  
0.822528  
0.822528  
0.822747  
0.822747  
0.823045  
0.823045  
0.823045  
0.823045  
0.823045  
0.823045  
0.822081  
0.822081  
5,993,500.00  
6,078,819.97  
9,115,799.96  
9,287,250.00  
12,150,007.75  
3,645,002.32  
11,883,000.00  
1,766,100.00  
1,796,100.00  
61,715,580.00  
125,069.14  
60,135.31  
185,204.45  
61,900,784.45  
1.8337  
1.8404  
1.8349  
1.8186  
1.7725  
1.7441  
1.804587  
1.804587  
1.81121  
1.81121

1.795735  
1.795735  
18,045,866.55  
18,404,000.00  
36,449,866.55  
14,679,200.00  
5,455,800.00  
17,957,350.88  
5,387,205.26  
43,479,556.14  
79,929,422.69  
Market Value  
Payables USD  
12,160,124.62  
6,080,062.31  
48,650,802.18  
6,078,819.97  
6,127,000.00  
9,395,250.00  
9,115,799.96  
11,971,000.00  
3,536,700.00  
12,150,007.75  
1,822,501.16  
1,822,501.16  
62,019,580.00  
125,920.52  
60,514.61  
186,435.13  
62,206,015.13  
18,337,000.00  
18,045,866.55  
36,382,866.55  
14,489,687.92  
5,433,632.97  
17,725,000.00  
5,232,300.00  
42,880,620.89  
79,263,487.44  
Unrealized  
Gain/Loss USD  
130,042.00  
62,575.35  
161,548.97  
- 85,319.97  
- 48,180.03  
- 279,450.04  
171,450.04  
179,007.75  
108,302.32  
- 267,007.75  
- 56,401.16  
- 26,401.16  
- 304,000.00  
- 851.38  
- 379.30  
- 1,230.68  
- 305,230.68  
- 291,133.45  
358,133.45  
67,000.00  
189,512.08  
22,167.03  
232,350.88  
154,905.26  
598,935.25  
665,935.25

06

Trade Date

JPMorgan Chase Bank

2004

Account Number: Q 30171-00-5

FINANCIAL TRUST COMPANY INC

345 Park Avenue, New York, NY 10154-1002

Asset Account Portfolio

June 01, 2004 - June 30, 2004

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Foreign Exchange Contracts

Settlement

Date

Currency

HUNGARIAN FORINT - U S DOLLAR

Jun. 10 04 Jul. 14 04 HUF

Apr. 27 04 Oct. 20 04 HUF

Apr. 28 04 Oct. 20 04 HUF

Total Open

JAPANESE YEN

Jun. 10 04 Jul. 14 04 JPY

Apr. 16 04 Oct. 20 04 JPY

May. 25 04 Oct. 20 04 JPY

Total Open

continued

Amount

Counter

Currency

Counter

Amount

Contract Rate

Current Market

Forward Rate

Market Value

Receivables USD

Market Value

Payables USD

Unrealized

Gain/Loss USD

- 1,694,220,000.00 USD

1,059,940,000.00 USD

634,280,000.00 USD

0.00

7,959,689.92

- 4,803,280.91

- 2,859,564.49

296,844.52

- U S DOLLAR

- 518,050,000.00 USD

1,076,700,000.00 USD

- 558,650,000.00 USD

0.00

N ZEALAND DOLLAR - U S DOLLAR

Feb. 20 04 Aug. 24 04 NZD

Feb. 23 04 Aug. 24 04 NZD

Mar. 2 04 Aug. 24 04 NZD

Mar. 11 04 Mar. 15 05 NZD

Mar. 23 04 Mar. 15 05 NZD

Total Closed

Jun. 10 04 Jul. 14 04 NZD

Apr. 16 04 Oct. 20 04 NZD

May. 27 04 Oct. 20 04 NZD

May. 27 04 Oct. 20 04 NZD

Total Open

Total

5,000,000.00 USD

5,000,000.00 USD

- 10,000,000.00 USD

5,000,000.00 USD

- 5,000,000.00 USD

0.00

- 20,000,000.00 USD

10,000,000.00 USD

5,000,000.00 USD

5,000,000.00 USD

0.00

0.00

Total Foreign Exchange Contracts

4,735,807.66

- 10,000,000.00  
5,000,000.00  
- 264,192.34  
- 3,315,000.00  
- 3,344,500.00  
6,742,000.00  
- 3,102,500.00  
3,170,500.00  
150,500.00  
12,550,000.00  
- 6,276,000.00  
- 3,127,000.00  
- 3,127,000.00  
20,000.00  
170,500.00  
109.39  
107.67  
111.73  
109.052610  
108.505567  
108.505567  
4,735,807.66  
9,922,993.17  
5,000,000.00  
19,658,800.83  
0.663  
0.6689  
0.6742  
0.6205  
0.6341  
0.6275  
0.6276  
0.6254  
0.6254  
0.630567  
0.630567  
0.630567  
0.616595  
0.616595  
0.633915  
0.626147  
0.626147  
0.626147  
3,152,836.40  
3,152,836.40  
6,742,000.00  
3,082,973.37  
3,170,500.00  
19,301,146.17  
12,550,000.00  
6,261,473.25  
3,130,736.62  
3,130,736.62  
25,072,946.49  
44,374,092.66  
310,290,864.05  
4,750,459.44  
10,000,000.00  
5,148,583.76  
19,899,043.20  
3,315,000.00  
3,344,500.00  
6,305,672.81  
3,102,500.00  
3,082,973.37  
19,150,646.18  
12,678,303.46  
6,276,000.00  
3,127,000.00  
3,127,000.00  
25,208,303.46  
44,358,949.64  
310,405,572.17  
- 14,651.78  
- 77,006.83  
- 148,583.76  
- 240,242.37  
- 162,163.60  
- 191,663.60

436,327.19  
- 19,526.63  
87,526.63  
150,499.99  
- 128,303.46  
- 14,526.75  
3,736.62  
3,736.62  
- 135,356.97  
15,143.02  
- 114,708.12  
212.85  
220.67  
221.81  
206.962252  
212.471481  
212.471481  
7,959,689.92  
4,988,622.44  
2,985,247.69  
15,933,560.05  
8,186,130.50  
4,803,280.91  
2,859,564.49  
15,848,975.90  
- 226,440.58  
185,341.53  
125,683.20  
84,584.15

06  
 JPMorgan Chase Bank  
 2004  
 Account Number: Q 30171-00-5  
 FINANCIAL TRUST COMPANY INC  
 345 Park Avenue, New York, NY 10154-1002  
 Asset Account Portfolio  
 June 01, 2004 - June 30, 2004  
 Page 19 of 72  
 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  
 Jun 1 Jun 3 Write Option  
 CHF PUT EUR CALL  
 Jun 1 Jun 3 Buy-Back Opt  
 FX EUROPEAN STYLE OPTION  
 JUN 25, 2004 @ 1.535  
 KNOCK IN @ 1.54  
 EUR PUT CHF CALL  
 Jun 1 Jun 3 Buy-Back Opt  
 FX EUROPEAN STYLE OPTION  
 JUN 25, 2004 @ 1.525  
 KNOCK IN @ 1.52  
 EUR PUT CHF CALL  
 Jun 4 Jun 8 Purchase Opt  
 FX EUROPEAN STYLE OPTION  
 JUN 25, 2004 @ 1.525  
 KNOCK IN @ 1.52  
 EUR PUT USD CALL  
 FX EUROPEAN STYLE OPTION  
 DEC 06, 2004 @ 1.1  
 USD  
 - 15,350,000  
 0.265  
 32,383.00  
 Realized  
 Type  
 Description  
 Currency  
 Quantity  
 Price/Unit Market Cost/Proceeds  
 Tax Cost  
 Gain/Loss USD  
 Amount USD  
 - 1,998,174.47  
 0.00  
 USD  
 7,262,295  
 - 33,057.10  
 31,765.08  
 - 1,292.02 S  
 USD  
 10,262,295  
 - 46,713.90  
 42,394.00  
 - 4,319.90 S  
 USD  
 20,000,000  
 0.44  
 - 96,800.00

06  
 Trade  
 Date  
 JPMorgan Chase Bank  
 2004  
 Account Number: Q 30171-00-5  
 FINANCIAL TRUST COMPANY INC  
 345 Park Avenue, New York, NY 10154-1002  
 Asset Account Portfolio  
 June 01, 2004 - June 30, 2004  
 Page 20 of 72  
 Settlement  
 Date  
 Realized  
 Type  
 Settled continued  
 Jun 8 Jun 10 Buy-Back Opt GBP CALL USD PUT  
 FX EUROPEAN STYLE OPTION  
 JUN 15, 2004 @ 1.83  
 Jun 8 Jun 10 Write Option  
 Jun 8 Jun 10 Write Option  
 Jun 9 Jun 11 Buy-Back Opt  
 KNOCK IN TRIGGERED @ 1.86  
 GBP CALL USD PUT  
 FX EUROPEAN STYLE OPTION  
 JUN 15, 2004 @ 1.835  
 GBP PUT USD CALL  
 FX EUROPEAN STYLE OPTION  
 JUN 15, 2004 @ 1.825  
 EUR CALL USD PUT  
 Jun 9 Jun 11 Write Option  
 Jun 9 Jun 11 Write Option  
 Jun 9 Jun 14 Purchase  
 FX EUROPEAN STYLE OPTION  
 JUN 15, 2004 @ 1.185  
 KNOCK IN TRIGGERED @ 1.2  
 EUR CALL USD PUT  
 FX EUROPEAN STYLE OPTION  
 JUN 15, 2004 @ 1.215  
 EUR PUT USD CALL  
 FX EUROPEAN STYLE OPTION  
 JUN 15, 2004 @ 1.1975  
 6 MONTH CHF BASKET STRUCTURE  
 100% PRINCIPAL PROTECTED IN USD  
 JPMORGAN CHASE LONDON  
 EXPIRES 12/15/004  
 PRICED IN CHF  
 Jun 10 Jun 15 Buy-Back Opt AUD CALL USD PUT  
 FX EUROPEAN STYLE OPTION  
 JUN 16, 2004 @ .69  
 Jun 10 Jun 15 Write Option  
 KNOCK IN TRIGGERED @ .71  
 AUD CALL USD PUT  
 FX EUROPEAN STYLE OPTION  
 JUN 16, 2004 @ .6975  
 USD  
 - 5,000,000  
 0.725  
 25,284.00  
 CHF  
 10,000,000  
 100.00 - 10,000,000.00  
 USD  
 USD  
 USD  
 - 5,000,000  
 - 5,000,000  
 5,000,000  
 0.48  
 0.28  
 44,040.00  
 25,550.00  
 - 112,575.00  
 59,487.08  
 - 53,087.92 S  
 USD  
 5,000,000  
 - 59,704.00  
 91,500.00

31,796.00 S

Description

Currency

Quantity

Price/Unit Market Cost/Proceeds

Tax Cost

Gain/Loss USD

USD

USD

- 10,000,000

0.195

- 10,000,000

0.195

23,693.00

23,351.00

USD

5,000,000

- 53,044.00

48,645.00

- 4,399.00 S

06  
 Trade  
 Date  
 JPMorgan Chase Bank  
 2004  
 Account Number: Q 30171-00-5  
 FINANCIAL TRUST COMPANY INC  
 345 Park Avenue, New York, NY 10154-1002  
 Asset Account Portfolio  
 June 01, 2004 - June 30, 2004  
 Page 21 of 72  
 Settlement  
 Date  
 Realized  
 Type  
 Settled continued  
 Jun 10 Jun 15 Write Option  
 Jun 10 Jun 14 Buy-Back Opt  
 AUD PUT USD CALL  
 FX EUROPEAN STYLE OPTION  
 JUN 16, 2004 @ .6875  
 EUR CALL USD PUT  
 Jun 10 Jun 14 FX Option Assi  
 FX EUROPEAN STYLE OPTION  
 JUN 15, 2004 @ 1.185  
 KNOCK IN TRIGGERED @ 1.2  
 NZD CALL USD PUT  
 FX EUROPEAN STYLE OPTION  
 JUN 10, 2004 @ .62  
 Jun 10 Jun 14 Write Option  
 Jun 10 Jun 14 Write Option  
 Jun 10 Jun 14 FX Opt Asgn'D  
 KNOCK IN TRIGGERED @ .635  
 NZD CALL USD PUT  
 FX EUROPEAN STYLE OPTION  
 JUN 17, 2004 @ .6375  
 NZD PUT USD CALL  
 FX EUROPEAN STYLE OPTION  
 JUN 17, 2004 @ .6275  
 SPOT CURRENCY TRANSACTION  
 SETTLEMENT OF ASSIGNED FX OPTION  
 SELL NZD BUY USD  
 Jun 14 Jun 16 Buy-Back Opt GBP CALL USD PUT  
 Jun 15 Jun 17 Buy-Back Opt  
 Jun 15 Jun 15 Expired Opt  
 Jun 15 Jun 15 Expired Opt  
 FX EUROPEAN STYLE OPTION  
 JUN 15, 2004 @ 1.835  
 AUD CALL USD PUT  
 FX EUROPEAN STYLE OPTION  
 JUN 16, 2004 @ .6975  
 EUR CALL USD PUT  
 FX EUROPEAN STYLE OPTION  
 JUN 15, 2004 @ 1.215  
 EUR PUT USD CALL  
 FX EUROPEAN STYLE OPTION  
 JUN 15, 2004 @ 1.1975  
 USD  
 USD  
 USD  
 USD  
 USD  
 - 15,000,000  
 5,000,000  
 5,000,000  
 10,000,000  
 10,000,000  
 1.612  
 9,300,000.00  
 - 2,532.00  
 - 1,744.00  
 0.00  
 0.00  
 - 9,475,178.40  
 44,040.00  
 25,284.00  
 23,693.00  
 23,351.00  
 - 175,178.40 S

41,508.00 S  
23,540.00 S  
23,693.00 S  
23,351.00 S

USD

USD

- 15,000,000  
- 15,000,000

0.44

0.566

42,120.00

53,310.00

USD

USD

- 5,000,000

7,000,000

0.16

5,500.00

- 178,135.00

83,281.92

- 94,853.08 S

Description

Currency

Quantity

Price/Unit Market Cost/Proceeds

Tax Cost

Gain/Loss USD

USD

15,000,000

0.00

91,140.00

91,140.00 S

06  
 Trade  
 Date  
 JPMorgan Chase Bank  
 2004  
 Account Number: Q 30171-00-5  
 FINANCIAL TRUST COMPANY INC  
 345 Park Avenue, New York, NY 10154-1002  
 Asset Account Portfolio  
 June 01, 2004 - June 30, 2004  
 Page 22 of 72  
 Settlement  
 Date  
 Realized  
 Type  
 Settled continued  
 Jun 15 Jun 17 FX Option AssiGBP PUT USD CALL  
 FX EUROPEAN STYLE OPTION  
 JUN 15, 2004 @ 1.825  
 Jun 15 Jun 17 FX Opt Asgn'D  
 Jun 16 Jun 16 Expired Opt  
 Jun 17 Jun 21 FX Option Assi  
 Jun 17 Jun 21 FX Opt Asgn'D  
 Jun 18 Jun 22 Write Option  
 SPOT CURRENCY TRANSACTION  
 SETTLEMENT OF ASSIGNED FX OPTION  
 BUY GBP SELL USD  
 AUD PUT USD CALL  
 FX EUROPEAN STYLE OPTION  
 JUN 16, 2004 @ .6875  
 NZD PUT USD CALL  
 FX EUROPEAN STYLE OPTION  
 JUN 17, 2004 @ .6275  
 SPOT CURRENCY TRANSACTION  
 SETTLEMENT OF ASSIGNED FX OPTION  
 BUY NZD SELL USD  
 HUF PUT USD CALL  
 Jun 21 Jun 21 Expired Opt  
 Jun 23 Jun 25 Write Option  
 FX EUROPEAN STYLE OPTION  
 DEC 20, 2004 @ 215.  
 KNOCK IN @ 225  
 KNOCK OUT @ 202  
 NZD CALL USD PUT  
 FX EUROPEAN STYLE OPTION  
 JUN 17, 2004 @ .6375  
 AUD CALL USD PUT  
 Jun 23 Jun 25 Write Option  
 FX EUROPEAN STYLE OPTION  
 DEC 23, 2004 @ .69  
 KNOCK IN @ .7250  
 KNOCK OUT @ .65  
 NZD CALL USD PUT  
 FX EUROPEAN STYLE OPTION  
 DEC 23, 2004 @ .625  
 KNOCK IN @ .6450  
 USD  
 15,000,000  
 USD -2,580,000,000  
 1.593  
 3.76  
 - 9,412,500.00  
 451,200.00  
 9,412,500.00  
 USD  
 USD  
 USD  
 5,000,000  
 5,000,000  
 15,000,000  
 1.825  
 - 9,125,000.00  
 0.00  
 0.00  
 9,125,000.00  
 5,500.00  
 53,310.00  
 5,500.00 S  
 53,310.00 S

USD  
5,000,000  
0.00  
25,550.00  
25,550.00 S  
Description  
Currency  
Quantity  
Price/Unit Market Cost/Proceeds  
Tax Cost  
Gain/Loss USD  
USD  
USD  
15,000,000  
0.00  
- 10,000,000  
1.81  
124,890.00  
42,120.00  
42,120.00 S  
USD  
- 10,000,000  
2.62  
163,750.00

06  
 Trade  
 Date  
 JPMorgan Chase Bank  
 2004  
 Account Number: Q 30171-00-5  
 FINANCIAL TRUST COMPANY INC  
 345 Park Avenue, New York, NY 10154-1002  
 Asset Account Portfolio  
 June 01, 2004 - June 30, 2004  
 Page 23 of 72  
 Settlement  
 Date  
 Realized  
 Type  
 Settled continued  
 Jun 23 Jun 25 Write Option  
 Jun 24 Jun 28 Write Option  
 ZAR CALL USD PUT  
 FX EUROPEAN STYLE OPTION  
 JUN 24, 2004 @ 6.2675  
 NZD CALL USD PUT  
 Jun 24 Jun 28 Write Option  
 FX EUROPEAN STYLE OPTION  
 DEC 23, 2004 @ .625  
 KNOCK IN @ .6450  
 NZD CALL USD PUT  
 Jun 24 Jun 28 FX Option Assi  
 Jun 24 Jun 28 FX Opt Asgn'D  
 FX EUROPEAN STYLE OPTION  
 DEC 23, 2004 @ .64  
 KNOCK IN @ .6515  
 ZAR CALL USD PUT  
 FX EUROPEAN STYLE OPTION  
 JUN 24, 2004 @ 6.2675  
 SPOT CURRENCY TRANSACTION  
 SETTLEMENT OF ASSIGNED FX OPTION  
 SELL ZAR BUY USD  
 Jun 25 Jun 28 Buy-Back Opt NZD PUT USD CALL  
 FX EUROPEAN STYLE OPTION  
 NOV 22, 2004 @ .68  
 Jun 25 Jun 28 Buy-Back Opt  
 KNOCK IN TRIGGERED @ .6625  
 NZD PUT USD CALL  
 FX EUROPEAN STYLE OPTION  
 SEP 13, 2004 @ .63  
 Jun 28 Jun 28 Expired Opt  
 KNOCK IN TRIGGERED @ .60  
 NZD PUT USD CALL  
 FX EUROPEAN STYLE OPTION  
 NOV 10, 2004 @ .615  
 KNOCK IN TRIGGERED @ .60  
 KNOCK OUT @ .642  
 Issued in USD  
 NZD  
 10,000,000  
 0.00  
 193,725.33  
 193,725.33 S  
 USD  
 5,000,000  
 - 95,287.50  
 90,720.00  
 - 4,567.50 S  
 USD  
 USD  
 - 12,535,000  
 2,200,000  
 6.267  
 2,000,000.00  
 - 138,380.00  
 - 1,998,405.74  
 62,084.00  
 1,594.26 S  
 - 76,296.00 S  
 USD  
 USD  
 - 62,675,000  
 - 22,000,000

0.30  
2.90  
30,000.00  
398,750.00

Description

Currency

Quantity

Price/Unit Market Cost/Proceeds

Tax Cost

Gain/Loss USD

USD

- 27,000,000

2.14

369,792.00

USD

12,535,000

0.00

6,000.00

6,000.00 s

06  
Trade  
Date  
JPMorgan Chase Bank  
2004  
Account Number: Q 30171-00-5  
FINANCIAL TRUST COMPANY INC  
345 Park Avenue, New York, NY 10154-1002  
Asset Account Portfolio  
June 01, 2004 - June 30, 2004  
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Settlement  
Date  
Realized  
Type  
Settled continued  
Jun 29 Jun 29 Expired Opt  
CHF PUT EUR CALL  
Jun 29 Jun 29 Expired Opt  
Jun 29 Jun 29 Expired Opt  
FX EUROPEAN STYLE OPTION  
JUN 25, 2004 @ 1.535  
KNOCK IN @ 1.54  
EUR CALL CHF PUT  
FX EUROPEAN STYLE OPTION  
JUN 25, 2004 @ 1.565  
ZAR CALL USD PUT  
FX EUROPEAN STYLE OPTION  
JUN 24, 2004 @ 6.2675  
Issued in USD

Trade  
Date  
Estimated  
Settlement  
Date  
Pending  
Jun 30 Jul 1  
Purchase Opt CHF CALL USD PUT  
FX EUROPEAN STYLE OPTION  
OCT 29, 2004 @ 1.26  
KNOCK OUT @ 1.23  
Jun 30 Jul 1  
Write Option  
KNOCK OUT @ 1.31 BARRIER EXP 7/14/04  
CHF PUT USD CALL  
FX EUROPEAN STYLE OPTION  
SEP 30, 2004 @ 1.27  
KNOCK IN @ 1.29  
KNOCK OUT @ 1.2360  
Jun 30 Jul 2  
Write Option  
ZAR CALL USD PUT  
FX EUROPEAN STYLE OPTION  
JUL 30, 2004 @ 6.18  
KNOCK IN @ 5.95

USD  
- 61,800,000  
1.64  
164,000.00  
USD  
- 19,050,000  
1.21  
181,500.00  
USD  
11,340,000  
1.75  
- 157,500.00  
Realized Gain/Loss

Type  
Description  
Currency  
Quantity  
Price/Unit Market Cost/Proceeds  
Tax Cost  
USD  
USD  
15,350,000  
0.00  
32,383.00

32,383.00 S  
Description  
Currency  
Quantity  
Price/Unit Market Cost/Proceeds  
Tax Cost  
Gain/Loss USD  
USD  
ZAR  
10,000,000  
0.00  
50,140,000  
0.00  
38,273.00  
24,000.00  
38,273.00 S  
24,000.00 S

06  
Date  
JPMorgan Chase Bank  
2004  
Account Number: Q 30171-00-5  
FINANCIAL TRUST COMPANY INC  
345 Park Avenue, New York, NY 10154-1002  
Asset Account Portfolio  
June 01, 2004 - June 30, 2004  
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Settled Foreign Exchange Contracts  
Trade

Settlement

Date

Currency

SPECULATIVE

AUSTRALIA DOLLAR - U S DOLLAR

Apr 29 04 Jun 1 04

May 11 04 Jun 15 04

May 14 04 Jun 15 04

May 17 04 Jun 15 04

Jun 10 04 Jun 15 04

Jun 15 04 Jun 18 04

Jun 16 04 Jun 18 04

SWISS FRANC

Jun 9 04

Jun 9 04

Jun 11 04

Jun 11 04

Jun 7 04

Jun 7 04

Jun 7 04

AUD - 10,000,000.00 USD

AUD - 3,000,000.00 USD

AUD - 5,000,000.00 USD

AUD - 5,000,000.00 USD

7,171,000.00

2,081,400.00

3,438,000.00

3,408,500.00

AUD 13,000,000.00 USD - 9,035,000.00

AUD - 5,000,000.00 USD

AUD

5,000,000.00 USD - 3,436,000.00

- U S DOLLAR

CHF - 2,495,000.00 USD

CHF

EURO CURRENCY - U S DOLLAR

Mar 3 04

Mar 5 04

Mar 5 04

EUR

Mar 16 04 Jun 7 04

Jun 18 04 Jun 29 04

Jun 21 04 Jun 29 04

Jun 7 04

Jun 7 04

Jun 8 04

1,997,278.26

2,495,000.00 USD - 1,996,798.72

5,000,000.00 USD - 6,073,500.00

EUR 10,000,000.00 USD - 12,395,000.00

EUR 20,000,000.00 USD - 24,726,000.00

EUR - 35,000,000.00 USD 42,952,000.00

EUR 10,000,000.00 USD - 12,105,000.00

EUR - 10,000,000.00 USD 12,102,000.00

POUND STERLING - U S DOLLAR

Mar 3 04

Mar 5 04

Mar 5 04

Mar 16 04 Jun 8 04

May 11 04 Jun 14 04

GBP 10,000,000.00 USD - 18,106,000.00

GBP - 10,000,000.00 USD 18,290,000.00

GBP 10,000,000.00 USD - 18,295,000.00

GBP - 10,000,000.00 USD 18,012,000.00

GBP - 5,000,000.00 USD

1.249200

1.249500

1.214700  
1.239500  
1.236300  
1.227200  
1.210500  
1.210200  
8,752,500.00  
1.810600  
1.829000  
1.829500  
1.801200  
1.750500  
1.249500  
1.249500  
1.230996  
1.230996  
1.230996  
1.230996  
1.211607  
1.211607  
1.836041  
1.836041  
1.835368  
1.835368  
1.817521  
1,997,278.26  
- 1,996,798.72  
- 6,073,500.00  
- 12,395,000.00  
- 24,726,000.00  
- 1,996,798.72  
1,996,798.72  
6,154,982.45  
12,309,964.91  
24,619,929.83  
42,952,000.00 - 43,084,877.20  
- 12,105,000.00  
12,102,000.00 - 12,116,071.96  
- 18,106,000.00  
18,360,414.94  
18,290,000.00 - 18,360,414.94  
- 18,295,000.00  
18,012,000.00 - 18,353,675.32  
8,752,500.00  
18,353,675.32  
- 9,087,604.50  
12,116,071.96  
479.54  
3,436,000.00  
0.717100  
0.693800  
0.687600  
0.681700  
0.695000  
0.687200  
0.687200  
1.408650  
1.450000  
1.450000  
1.450000  
1.450000  
0.687200  
0.687200  
7,171,000.00  
2,081,400.00  
3,438,000.00  
3,408,500.00  
- 9,035,000.00  
3,436,000.00  
- 3,436,000.00  
- 7,098,995.49  
- 2,068,965.51  
- 3,448,275.86  
- 3,448,275.86  
8,965,517.24  
- 3,436,000.00  
3,436,000.00  
72,004.51  
12,434.49

- 10,275.86  
- 39,775.86  
- 69,482.76  
Counter  
Amount Currency  
Counter  
Amount  
Contract Rate  
Revaluation  
Rate  
Contracted/  
Base Amount USD  
Revalued  
Amount USD  
Realized  
Gain/Loss USD  
81,482.45  
- 85,035.09  
- 106,070.17  
- 132,877.20  
11,071.96  
- 14,071.96  
254,414.94  
- 70,414.94  
58,675.32  
- 341,675.32  
- 335,104.50

06  
Date  
JPMorgan Chase Bank  
2004  
Account Number: Q 30171-00-5  
FINANCIAL TRUST COMPANY INC  
345 Park Avenue, New York, NY 10154-1002  
Asset Account Portfolio  
June 01, 2004 - June 30, 2004  
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Settled Foreign Exchange Contracts  
Trade

Settlement

Date  
Currency  
May 12 04 Jun 14 04  
May 17 04 Jun 14 04  
May 19 04 Jun 14 04  
Jun 10 04 Jun 14 04  
Jun 10 04 Jun 14 04  
Jun 15 04 Jun 17 04

Counter

Amount Currency

continued

GBP - 5,000,000.00 USD  
GBP  
GBP - 4,000,000.00 USD  
GBP  
GBP  
GBP - 5,000,000.00 USD  
HUNGARIAN FORINT - U S DOLLAR  
May 12 04 Jun 14 04  
May 17 04 Jun 14 04  
Jun 10 04 Jun 14 04  
JAPANESE YEN  
May 18 04 Jun 15 04  
May 27 04 Jun 15 04  
Jun 10 04 Jun 15 04  
Jun 8 04  
Jun 8 04  
- U S DOLLAR  
JPY - 567,850,000.00 USD  
JPY 49,800,000.00 USD  
N ZEALAND DOLLAR - U S DOLLAR  
Mar 3 04  
Mar 4 04  
Mar 16 04 Jun 8 04  
Mar 22 04 Jun 8 04  
May 11 04 Jun 14 04  
May 12 04 Jun 14 04  
May 17 04 Jun 14 04  
Jun 9 04  
Jun 14 04  
Jun 10 04 Jun 14 04  
5,000,000.00  
- 445,438.28  
JPY 518,050,000.00 USD - 4,731,050.23  
NZD 15,000,000.00 USD - 9,943,500.00  
NZD 15,000,000.00 USD - 9,900,000.00  
NZD - 10,000,000.00 USD  
113.570000  
111.800000  
109.500000  
6,450,000.00  
NZD - 20,000,000.00 USD 13,118,000.00  
NZD - 5,000,000.00 USD  
NZD - 5,000,000.00 USD  
NZD - 5,000,000.00 USD  
NZD - 5,000,000.00 USD  
NZD 20,000,000.00 USD - 12,600,000.00  
3,017,000.00  
3,033,500.00  
2,971,500.00  
3,134,500.00  
0.662900  
0.660000  
0.645000  
0.655900  
0.603400

0.606700  
0.594300  
0.626900  
0.630000  
110.065000  
110.065000  
110.065000  
1.596800  
1.596800  
1.596800  
1.596800  
1.588100  
1.588100  
1.588100  
0.631901  
0.629984  
5,000,000.00  
- 445,438.28  
- 4,731,050.23  
- 9,943,500.00  
- 9,900,000.00  
6,450,000.00  
- 5,159,224.09  
452,459.91  
4,706,764.18  
9,393,787.57  
9,393,787.57  
- 6,262,525.05  
13,118,000.00 - 12,525,050.10  
3,017,000.00  
3,033,500.00  
2,971,500.00  
3,134,500.00  
- 12,600,000.00  
- 3,148,416.34  
- 3,148,416.34  
- 3,148,416.34  
- 3,159,504.68  
12,599,689.25  
- 159,224.09  
7,021.63  
- 24,286.05  
- 549,712.43  
- 506,212.43  
187,474.95  
592,949.90  
- 131,416.34  
- 114,916.34  
- 176,916.34  
- 25,004.68  
- 310.75  
HUF- 1,396,450,000.00 USD  
HUF - 297,770,000.00 USD  
8,850,500.00  
1,000,000.00 USD - 1,767,000.00  
7,103,600.00  
8,000,000.00 USD - 14,720,000.00  
5,000,000.00 USD - 9,219,500.00  
9,096,000.00  
6,478,242.71  
1,394,968.61  
HUF 1,694,220,000.00 USD - 8,029,478.67  
1.770100  
1.767000  
1.775900  
1.840000  
1.843900  
1.819200  
215.560000  
213.460000  
211.000000  
1.817521  
1.817521  
1.817521  
1.840000  
1.843900  
1.825000  
209.538178  
209.538178

211.000000  
8,850,500.00  
- 1,767,000.00  
7,103,600.00  
- 14,720,000.00  
- 9,219,500.00  
9,096,000.00  
6,478,242.71  
1,394,968.61  
- 8,029,478.67  
- 9,087,604.50  
1,817,520.90  
- 7,270,083.60  
14,720,000.00  
9,219,500.00  
- 9,125,000.00  
- 6,664,417.98  
- 1,421,077.54  
8,029,478.67  
- 237,104.50  
50,520.90  
- 166,483.60  
Counter  
Amount  
Contract Rate  
Revaluation  
Rate  
Contracted/  
Base Amount USD  
Revalued  
Amount USD  
Realized  
Gain/Loss USD  
- 29,000.00  
- 186,175.27  
- 26,108.93

06  
Date  
JPMorgan Chase Bank  
2004  
Account Number: Q 30171-00-5  
FINANCIAL TRUST COMPANY INC  
345 Park Avenue, New York, NY 10154-1002  
Asset Account Portfolio  
June 01, 2004 - June 30, 2004  
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Settled Foreign Exchange Contracts  
Trade

Settlement

Date

Currency

Jun 10 04 Jun 14 04

Jun 15 04 Jun 18 04

Jun 17 04 Jun 18 04

Jun 17 04 Jun 21 04

Jun 17 04 Jun 21 04

TRADE RELATED

AUSTRALIA DOLLAR - U S DOLLAR

SWISS FRANC

Jun 16 04 Jun 17 04

Jun 9 04

Jun 11 04

AUD

- U S DOLLAR

CHF 10,000,000.00 USD - 8,003,201.28

N ZEALAND DOLLAR - U S DOLLAR

Jun 16 04 Jun 18 04

NZD

280,284.94 USD

- 176,383.31

1.249500

0.629300

1.249500

0.620000

- 8,003,201.28

- 176,383.31

8,003,201.28

173,776.66

- 2,606.65

276,000.00 USD

- 189,777.60

0.687600

0.689655

- 189,777.60

190,344.83

567.23

Counter

Amount Currency

continued

NZD 15,000,000.00 USD - 9,516,000.00

NZD - 10,000,000.00 USD

NZD 10,000,000.00 USD - 6,274,000.00

NZD - 5,000,000.00 USD

NZD - 10,000,000.00 USD

S AFRICAN RAND - U S DOLLAR

Jun 24 04 Jun 28 04

ZAR 12,535,000.00 USD - 1,998,405.74

6,274,000.00

3,111,000.00

6,271,000.00

0.634400

0.627400

0.627400

0.622200

0.627100

6.272500

0.634400

0.627400

0.627400

0.627500

0.627500

6.272500

- 9,516,000.00

6,274,000.00

- 6,274,000.00

3,111,000.00  
6,271,000.00  
- 1,998,405.74  
9,516,000.00  
- 6,274,000.00  
6,274,000.00  
- 3,137,500.00  
- 6,275,000.00  
1,998,405.74  
Counter  
Amount  
Contract Rate  
Revaluation  
Rate  
Contracted/  
Base Amount USD  
Revalued  
Amount USD  
Realized  
Gain/Loss USD  
- 26,500.00  
- 4,000.00

06  
 JPMorgan Chase Bank  
 2004  
 Account Number: Q 30171-00-5  
 FINANCIAL TRUST COMPANY INC  
 345 Park Avenue, New York, NY 10154-1002  
 Asset Account Portfolio  
 June 01, 2004 - June 30, 2004  
 Page 28 of 72  
 Account Transactions by Currency  
 Australia Dollar Activity Summary  
 Amount this  
 Period  
 Beginning Balance  
 Credits  
 Sales, Maturities, Redemptions  
 Foreign Exchange  
 Debits  
 Miscellaneous Disbursements  
 Foreign Exchange  
 Ending Balance  
 Foreign Exchange Gains/Losses  
 Australia Dollar Activity by Date  
 Settlement  
 Date  
 Jun 1  
 Type  
 Fwd FX Ctrct  
 Quantity Description  
 7,171,000  
 SETTLE FORWARD CURRENCY CONTRACT  
 BUY USD SELL AUD  
 CONTRACT RATE : 0.717100000  
 TRADE 4/29/04 VALUE 6/01/04  
 Jun 1  
 Spot FX  
 - 7,187,000  
 SPOT CURRENCY TRANSACTION - BUY  
 BUY AUD SELL USD  
 SPOT RATE : 0.718700000  
 TRADE 5/28/04 VALUE 6/01/04  
 AUSTRALIA DOLLAR  
 U S DOLLAR  
 - 276,000.00  
 - 28,000,000.00  
 .00  
 - 84,037.89  
 - 276,000.00  
 - 263,500,000.00  
 28,276,000.00  
 10,000,000.00  
 253,776,000.00  
 .00  
 Amount  
 to Date  
 Realized  
 Amount  
 Gain/Loss USD  
 - 88,004.51  
 - 10,000,000.00  
 - 7,098,995.49  
 Amount USD  
 10,000,000.00  
 7,187,000.00

06  
 Date  
 Jun 9  
 Jun 9  
 JPMorgan Chase Bank  
 2004  
 Account Number: Q 30171-00-5  
 FINANCIAL TRUST COMPANY INC  
 345 Park Avenue, New York, NY 10154-1002  
 Asset Account Portfolio  
 June 01, 2004 - June 30, 2004  
 Page 29 of 72  
 Australia Dollar Activity by Date  
 Settlement  
 continued  
 Realized  
 Type  
 Misc. Disbursement  
 Misc. Disbursement  
 Jun 15 Fwd FX Ctrct  
 2,081,400  
 Quantity Description  
 IR SWAP PAYMENT  
 REF # 68425098 (5.68%)  
 AUSTRALIA DOLLAR  
 IR SWAP PAYMENT  
 REF # 68428625 (5.72%)  
 AUSTRALIA DOLLAR  
 SETTLE FORWARD CURRENCY CONTRACT  
 BUY USD SELL AUD  
 CONTRACT RATE : 0.693800000  
 TRADE 5/11/04 VALUE 6/15/04  
 Jun 15 Fwd FX Ctrct  
 3,438,000  
 SETTLE FORWARD CURRENCY CONTRACT  
 BUY USD SELL AUD  
 CONTRACT RATE : 0.687600000  
 TRADE 5/14/04 VALUE 6/15/04  
 Jun 15 Fwd FX Ctrct  
 3,408,500  
 SETTLE FORWARD CURRENCY CONTRACT  
 BUY USD SELL AUD  
 CONTRACT RATE : 0.681700000  
 TRADE 5/17/04 VALUE 6/15/04  
 Jun 15 Fwd FX Ctrct  
 - 9,035,000  
 SETTLE FORWARD CURRENCY CONTRACT  
 BUY AUD SELL USD  
 CONTRACT RATE : 0.695000000  
 TRADE 6/10/04 VALUE 6/15/04  
 Jun 17 Spot FX  
 - 189,777.60  
 SPOT CURRENCY TRANSACTION - BUY  
 BUY AUD SELL USD  
 SPOT RATE : 0.687600000  
 TRADE 6/16/04 VALUE 6/17/04  
 AUSTRALIA DOLLAR  
 U S DOLLAR  
 3,966.63  
 - 0.01  
 Gain/Loss USD  
 - 138,000.00  
 - 138,000.00  
 - 3,000,000.00  
 - 97,155.73  
 - 97,155.73  
 - 2,068,965.51  
 Amount  
 Amount USD  
 - 5,000,000.00  
 - 3,448,275.86  
 - 5,000,000.00  
 - 3,448,275.86  
 13,000,000.00  
 8,965,517.24  
 276,000.00  
 189,777.60

06

Date

JPMorgan Chase Bank

2004

Account Number: Q 30171-00-5

FINANCIAL TRUST COMPANY INC

345 Park Avenue, New York, NY 10154-1002

Asset Account Portfolio

June 01, 2004 - June 30, 2004

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Australia Dollar Activity by Date

Settlement

continued

Realized

Type

Jun 18 Spot FX

Quantity Description

3,436,000

SPOT CURRENCY TRANSACTION - SALE

BUY USD SELL AUD

SPOT RATE : 0.687200000

TRADE 6/15/04 VALUE 6/18/04

U S DOLLAR

AUSTRALIA DOLLAR

Jun 18 Spot FX

- 3,436,000

SPOT CURRENCY TRANSACTION - BUY

BUY AUD SELL USD

SPOT RATE : 0.687200000

TRADE 6/16/04 VALUE 6/18/04

AUSTRALIA DOLLAR

U S DOLLAR

5,000,000.00

3,436,000.00

Gain/Loss USD

- 5,000,000.00

- 3,436,000.00

Amount

Amount USD

06  
JPMorgan Chase Bank  
2004  
Account Number: Q 30171-00-5  
FINANCIAL TRUST COMPANY INC  
345 Park Avenue, New York, NY 10154-1002  
Asset Account Portfolio  
June 01, 2004 - June 30, 2004  
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Account Transactions by Currency  
Euro Currency Activity Summary  
Amount this

Period

Beginning Balance

Credits

Sales, Maturities, Redemptions

Foreign Exchange

Debits

Purchases of Securities

Foreign Exchange

Ending Balance

Foreign Exchange Gains/Losses

Euro Currency Activity by Date

Settlement

Date

Jun 7

Type

Fwd FX Ctrct

Quantity Description

- 6,073,500

SETTLE FORWARD CURRENCY CONTRACT

BUY EUR SELL USD

CONTRACT RATE : 1.214700000

TRADE 3/03/04 VALUE 6/07/04

Jun 7

Fwd FX Ctrct

- 12,395,000

SETTLE FORWARD CURRENCY CONTRACT

BUY EUR SELL USD

CONTRACT RATE : 1.239500000

TRADE 3/05/04 VALUE 6/07/04

- 45,000,000.00

.00

.01

- 30,000,000.00

- 302,941,124.64

45,000,000.00

29,941,124.64

303,000,000.00

.00

Amount

to Date

Realized

Amount

Gain/Loss USD

5,000,000.00

6,154,982.45

Amount USD

10,000,000.00

12,309,964.91

06  
Date  
Jun 7  
JPMorgan Chase Bank  
2004  
Account Number: Q 30171-00-5  
FINANCIAL TRUST COMPANY INC  
345 Park Avenue, New York, NY 10154-1002  
Asset Account Portfolio  
June 01, 2004 - June 30, 2004  
Page 32 of 72  
Euro Currency Activity by Date  
Settlement  
continued  
Realized  
Type  
Fwd FX Ctrct  
Quantity Description  
- 24,726,000  
SETTLE FORWARD CURRENCY CONTRACT  
BUY EUR SELL USD  
CONTRACT RATE : 1.236300000  
TRADE 3/05/04 VALUE 6/07/04  
Jun 7  
Fwd FX Ctrct  
42,952,000  
SETTLE FORWARD CURRENCY CONTRACT  
BUY USD SELL EUR  
CONTRACT RATE : 1.227200000  
TRADE 3/16/04 VALUE 6/07/04  
Jun 29 Fwd FX Ctrct  
- 12,105,000  
SETTLE FORWARD CURRENCY CONTRACT  
BUY EUR SELL USD  
CONTRACT RATE : 1.210500000  
TRADE 6/18/04 VALUE 6/29/04  
Jun 29 Fwd FX Ctrct  
12,102,000  
SETTLE FORWARD CURRENCY CONTRACT  
BUY USD SELL EUR  
CONTRACT RATE : 1.210200000  
TRADE 6/21/04 VALUE 6/29/04  
0.01  
Gain/Loss USD  
20,000,000.00  
24,619,929.83  
Amount  
Amount USD  
- 35,000,000.00  
- 43,084,877.20  
10,000,000.00  
12,116,071.96  
- 10,000,000.00  
- 12,116,071.96

06  
 JPMorgan Chase Bank  
 2004  
 Account Number: Q 30171-00-5  
 FINANCIAL TRUST COMPANY INC  
 345 Park Avenue, New York, NY 10154-1002  
 Asset Account Portfolio  
 June 01, 2004 - June 30, 2004  
 Page 33 of 72  
 Account Transactions by Currency  
 Hungarian Forint Activity Summary  
 Amount this  
 Period  
 Beginning Balance  
 Credits  
 Sales, Maturities, Redemptions  
 Foreign Exchange  
 Debits  
 Purchases of Securities  
 Foreign Exchange  
 Ending Balance  
 Foreign Exchange Gains/Losses  
 Hungarian Forint Activity by Date  
 Settlement  
 Date  
 Type  
 Jun 14 Fwd FX Ctrct  
 Quantity Description  
 6,478,242.71  
 SETTLE FORWARD CURRENCY CONTRACT  
 BUY USD SELL HUF  
 CONTRACT RATE : 215.560000000  
 TRADE 5/12/04 VALUE 6/14/04  
 Jun 14 Fwd FX Ctrct  
 1,394,968.61  
 SETTLE FORWARD CURRENCY CONTRACT  
 BUY USD SELL HUF  
 CONTRACT RATE : 213.460000000  
 TRADE 5/17/04 VALUE 6/14/04  
 - 1,694,220,000.0  
 .00  
 56,016.85  
 - 2,120,000,000.0  
 - 12,713,570,000.  
 1,694,220,000.00  
 3,203,000,000.00  
 11,630,570,000.00  
 .00  
 Amount  
 to Date  
 Realized  
 Amount  
 Gain/Loss USD  
 46,171.54 -1,396,450,000.00  
 - 6,664,417.98  
 Amount USD  
 9,845.31 - 297,770,000.00  
 - 1,421,077.54

06

Date

JPMorgan Chase Bank

2004

Account Number: Q 30171-00-5

FINANCIAL TRUST COMPANY INC

345 Park Avenue, New York, NY 10154-1002

Asset Account Portfolio

June 01, 2004 - June 30, 2004

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Hungarian Forint Activity by Date

Settlement

continued

Realized

Type

Jun 14 Spot FX

Quantity Description

- 8,029,478.67

SPOT CURRENCY TRANSACTION - BUY

BUY HUF SELL USD

SPOT RATE : 211.000000000

TRADE 6/10/04 VALUE 6/14/04

HUNGARIAN FORINT

U S DOLLAR

Gain/Loss USD

1,694,220,000.00

8,029,478.67

Amount

Amount USD

06  
JPMorgan Chase Bank  
2004  
Account Number: Q 30171-00-5  
FINANCIAL TRUST COMPANY INC  
345 Park Avenue, New York, NY 10154-1002  
Asset Account Portfolio  
June 01, 2004 - June 30, 2004  
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Account Transactions by Currency  
Japanese Yen Activity Summary  
Amount this  
Period  
Beginning Balance  
Credits  
Debits  
Foreign Exchange  
Foreign Exchange  
Ending Balance  
Japanese Yen Activity by Date  
Settlement  
Date  
Type  
Jun 15 Fwd FX Ctrct  
Quantity Description  
5,000,000  
SETTLE FORWARD CURRENCY CONTRACT  
BUY USD SELL JPY  
CONTRACT RATE : 113.570000000  
TRADE 5/18/04 VALUE 6/15/04  
Jun 15 Fwd FX Ctrct  
- 445,438.28  
SETTLE FORWARD CURRENCY CONTRACT  
BUY JPY SELL USD  
CONTRACT RATE : 111.800000000  
TRADE 5/27/04 VALUE 6/15/04  
Jun 15 Fwd FX Ctrct  
- 4,731,050.23  
SETTLE FORWARD CURRENCY CONTRACT  
BUY JPY SELL USD  
CONTRACT RATE : 109.500000000  
TRADE 6/10/04 VALUE 6/15/04  
.00  
567,850,000.00  
- 567,850,000.00  
.00  
5,704,317,520.00  
- 5,704,317,520.0  
Amount  
to Date  
Realized  
Amount  
Gain/Loss USD  
- 567,850,000.00  
- 5,159,224.09  
Amount USD  
49,800,000.00  
452,459.91  
518,050,000.00  
4,706,764.18

06  
 JPMorgan Chase Bank  
 2004  
 Account Number: Q 30171-00-5  
 FINANCIAL TRUST COMPANY INC  
 345 Park Avenue, New York, NY 10154-1002  
 Asset Account Portfolio  
 June 01, 2004 - June 30, 2004  
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 Account Transactions by Currency  
 N Zealand Dollar Activity Summary  
 Amount this  
 Period  
 Beginning Balance  
 Credits  
 Sales, Maturities, Redemptions  
 Foreign Exchange  
 Debits  
 Purchases of Securities  
 Miscellaneous Disbursements  
 Foreign Exchange  
 Ending Balance  
 Foreign Exchange Gains/Losses  
 N Zealand Dollar Activity by Date  
 Settlement  
 Date  
 Jun 1  
 Type  
 Spot FX  
 Quantity Description  
 6,227,885.32  
 SPOT CURRENCY TRANSACTION - SALE  
 BUY USD SELL NZD  
 SPOT RATE : 0.625000000  
 TRADE 5/27/04 VALUE 6/01/04  
 U S DOLLAR  
 N ZEALAND DOLLAR  
 Jun 1  
 Sale  
 - 10,000,000  
 3 MONTH NZD BULLISH FX DEPOSIT  
 100% PRINCIPAL PROTECTED IN NZD  
 JPMORGAN CHASE LONDON  
 MATURITY DATE 8/10/2004  
 9,964,616.52  
 6,227,885.32  
 - 280,284.94  
 - 99,964,616.52  
 .00  
 - 33,265.04  
 - 20,000,000.00  
 - 280,284.94  
 - 404,964,616.52  
 9,964,616.52  
 90,280,284.94  
 29,964,616.52  
 395,280,284.94  
 .00  
 Amount  
 to Date  
 Realized  
 Amount  
 Gain/Loss USD  
 - 9,964,616.52  
 - 6,227,885.32  
 Amount USD

06  
Date  
Jun 8  
JPMorgan Chase Bank  
2004  
Account Number: Q 30171-00-5  
FINANCIAL TRUST COMPANY INC  
345 Park Avenue, New York, NY 10154-1002  
Asset Account Portfolio  
June 01, 2004 - June 30, 2004  
Page 37 of 72  
N Zealand Dollar Activity by Date

Settlement  
continued  
Realized

Type  
Fwd FX Ctrct  
Quantity Description  
- 9,943,500  
SETTLE FORWARD CURRENCY CONTRACT  
BUY NZD SELL USD  
CONTRACT RATE : 0.662900000  
TRADE 3/03/04 VALUE 6/08/04

Jun 8  
Fwd FX Ctrct  
- 9,900,000  
SETTLE FORWARD CURRENCY CONTRACT  
BUY NZD SELL USD  
CONTRACT RATE : 0.660000000  
TRADE 3/04/04 VALUE 6/08/04

Jun 8  
Fwd FX Ctrct  
6,450,000  
SETTLE FORWARD CURRENCY CONTRACT  
BUY USD SELL NZD  
CONTRACT RATE : 0.645000000  
TRADE 3/16/04 VALUE 6/08/04

Jun 8  
Fwd FX Ctrct  
13,118,000  
SETTLE FORWARD CURRENCY CONTRACT  
BUY USD SELL NZD  
CONTRACT RATE : 0.655900000  
TRADE 3/22/04 VALUE 6/08/04

Jun 9  
Jun 9  
Misc. Disbursement  
Misc. Disbursement  
Jun 14 Fwd FX Ctrct  
3,017,000  
IR SWAP PAYMENT  
REF # 68425099 (6.11%)  
N ZEALAND DOLLAR  
IR SWAP PAYMENT  
REF # 68428624 (6.14%)  
N ZEALAND DOLLAR  
SETTLE FORWARD CURRENCY CONTRACT  
BUY USD SELL NZD  
CONTRACT RATE : 0.603400000  
TRADE 5/11/04 VALUE 6/14/04  
- 11,088.35

0.01  
Gain/Loss USD  
15,000,000.00  
9,393,787.57  
Amount  
Amount USD  
15,000,000.00  
9,393,787.57  
- 10,000,000.00  
- 6,262,525.05  
- 20,000,000.00  
- 12,525,050.10  
- 140,142.47  
- 88,134.38  
- 140,142.47  
- 5,000,000.00  
- 88,134.38  
- 3,148,416.34



06

Date

JPMorgan Chase Bank

2004

Account Number: Q 30171-00-5

FINANCIAL TRUST COMPANY INC

345 Park Avenue, New York, NY 10154-1002

Asset Account Portfolio

June 01, 2004 - June 30, 2004

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N Zealand Dollar Activity by Date

Settlement

continued

Realized

Type

Jun 14 Fwd FX Ctrct

Quantity Description

3,033,500

SETTLE FORWARD CURRENCY CONTRACT

BUY USD SELL NZD

CONTRACT RATE : 0.606700000

TRADE 5/12/04 VALUE 6/14/04

Jun 14 Fwd FX Ctrct

2,971,500

SETTLE FORWARD CURRENCY CONTRACT

BUY USD SELL NZD

CONTRACT RATE : 0.594300000

TRADE 5/17/04 VALUE 6/14/04

Jun 14 Spot FX

3,134,500

SPOT CURRENCY TRANSACTION - SALE

BUY USD SELL NZD

SPOT RATE : 0.626900000

TRADE 6/09/04 VALUE 6/14/04

U S DOLLAR

N ZEALAND DOLLAR

Jun 14 Spot FX

- 12,600,000

SPOT CURRENCY TRANSACTION - BUY

BUY NZD SELL USD

SPOT RATE : 0.630000000

TRADE 6/10/04 VALUE 6/14/04

N ZEALAND DOLLAR

U S DOLLAR

Jun 14 Spot FX

- 9,516,000

SPOT CURRENCY TRANSACTION - BUY

BUY NZD SELL USD

SPOT RATE : 0.634400000

TRADE 6/10/04 VALUE 6/14/04

N ZEALAND DOLLAR

U S DOLLAR

Jun 14 FX Opt Asgn'D

9,300,000

SPOT CURRENCY TRANSACTION

SETTLEMENT OF ASSIGNED FX OPTION

SELL NZD BUY USD

TRADE 6/10/04 VALUE 6/14/04

20,000,000.00

12,600,000.00

Gain/Loss USD

- 11,088.35

- 5,000,000.00

- 3,148,416.34

Amount

Amount USD

- 11,088.35

- 5,000,000.00

- 3,148,416.34

- 5,000,000.00

- 3,134,500.00

15,000,000.00

9,516,000.00

- 15,000,000.00

- 9,445,249.04

06

Date

JPMorgan Chase Bank

2004

Account Number: Q 30171-00-5

FINANCIAL TRUST COMPANY INC

345 Park Avenue, New York, NY 10154-1002

Asset Account Portfolio

June 01, 2004 - June 30, 2004

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N Zealand Dollar Activity by Date

Settlement

continued

Realized

Type

Jun 18 Spot FX

Quantity Description

6,274,000

SPOT CURRENCY TRANSACTION - SALE

BUY USD SELL NZD

SPOT RATE : 0.627400000

TRADE 6/15/04 VALUE 6/18/04

U S DOLLAR

N ZEALAND DOLLAR

Jun 18 Spot FX

- 176,383.31

SPOT CURRENCY TRANSACTION - BUY

BUY NZD SELL USD

SPOT RATE : 0.629300000

TRADE 6/16/04 VALUE 6/18/04

N ZEALAND DOLLAR

U S DOLLAR

Jun 18 Spot FX

- 6,274,000

SPOT CURRENCY TRANSACTION - BUY

BUY NZD SELL USD

SPOT RATE : 0.627400000

TRADE 6/17/04 VALUE 6/18/04

N ZEALAND DOLLAR

U S DOLLAR

Jun 21 Spot FX

3,111,000

SPOT CURRENCY TRANSACTION - SALE

BUY USD SELL NZD

SPOT RATE : 0.622200000

TRADE 6/17/04 VALUE 6/21/04

U S DOLLAR

N ZEALAND DOLLAR

Jun 21 Spot FX

6,271,000

SPOT CURRENCY TRANSACTION - SALE

BUY USD SELL NZD

SPOT RATE : 0.627100000

TRADE 6/17/04 VALUE 6/21/04

U S DOLLAR

N ZEALAND DOLLAR

- 10,000,000.00

- 6,271,000.00

280,284.94

176,383.31

Gain/Loss USD

- 10,000,000.00

- 6,274,000.00

Amount

Amount USD

10,000,000.00

6,274,000.00

- 5,000,000.00

- 3,111,000.00

06

Date

JPMorgan Chase Bank

2004

Account Number: Q 30171-00-5

FINANCIAL TRUST COMPANY INC

345 Park Avenue, New York, NY 10154-1002

Asset Account Portfolio

June 01, 2004 - June 30, 2004

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N Zealand Dollar Activity by Date

Settlement

continued

Realized

Type

Jun 21 FX Opt Asgn'D

Quantity Description

- 9,412,500

SPOT CURRENCY TRANSACTION

SETTLEMENT OF ASSIGNED FX OPTION

BUY NZD SELL USD

TRADE 6/17/04 VALUE 6/21/04

Jun 28 Expired Opt

10,000,000 NZD PUT USD CALL

FX EUROPEAN STYLE OPTION

NOV 10, 2004 @ .615

KNOCK IN TRIGGERED @ .60

KNOCK OUT @ .642

EXPIRATION OF WRITTEN FX OPTION

OPTION KNOCKED OUT

Gain/Loss USD

15,000,000.00

9,423,590.39

Amount

Amount USD

06  
JPMorgan Chase Bank  
2004  
Account Number: Q 30171-00-5  
FINANCIAL TRUST COMPANY INC  
345 Park Avenue, New York, NY 10154-1002  
Asset Account Portfolio  
June 01, 2004 - June 30, 2004

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Account Transactions by Currency  
Pound Sterling Activity Summary  
Amount this

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

Date  
Jun 7  
Type  
Fwd FX Ctrct  
Quantity Description  
- 18,106,000  
SETTLE FORWARD CURRENCY CONTRACT  
BUY GBP SELL USD  
CONTRACT RATE : 1.810600000  
TRADE 3/03/04 VALUE 6/07/04

Jun 7  
Fwd FX Ctrct  
18,290,000  
SETTLE FORWARD CURRENCY CONTRACT  
BUY USD SELL GBP  
CONTRACT RATE : 1.829000000  
TRADE 3/05/04 VALUE 6/07/04

Jun 8  
Fwd FX Ctrct  
- 18,295,000  
SETTLE FORWARD CURRENCY CONTRACT  
BUY GBP SELL USD  
CONTRACT RATE : 1.829500000  
TRADE 3/05/04 VALUE 6/08/04

0.01  
- 39,000,000.00  
.14  
- 311,728.29  
- 160,699,999.86  
39,000,000.00  
13,000,000.00  
147,700,000.00  
.14

Amount  
to Date  
Realized  
Amount  
Gain/Loss USD  
10,000,000.00  
18,360,414.94  
Amount USD  
- 10,000,000.00  
- 18,360,414.94  
10,000,000.00  
18,353,675.32

06  
 Date  
 Jun 8  
 JPMorgan Chase Bank  
 2004  
 Account Number: Q 30171-00-5  
 FINANCIAL TRUST COMPANY INC  
 345 Park Avenue, New York, NY 10154-1002  
 Asset Account Portfolio  
 June 01, 2004 - June 30, 2004  
 Page 42 of 72  
 Pound Sterling Activity by Date  
 Settlement  
 continued  
 Realized  
 Type  
 Fwd FX Ctrct  
 Quantity Description  
 18,012,000  
 SETTLE FORWARD CURRENCY CONTRACT  
 BUY USD SELL GBP  
 CONTRACT RATE : 1.801200000  
 TRADE 3/16/04 VALUE 6/08/04  
 Jun 14 Fwd FX Ctrct  
 8,752,500  
 SETTLE FORWARD CURRENCY CONTRACT  
 BUY USD SELL GBP  
 CONTRACT RATE : 1.750500000  
 TRADE 5/11/04 VALUE 6/14/04  
 Jun 14 Fwd FX Ctrct  
 8,850,500  
 SETTLE FORWARD CURRENCY CONTRACT  
 BUY USD SELL GBP  
 CONTRACT RATE : 1.770100000  
 TRADE 5/12/04 VALUE 6/14/04  
 Jun 14 Fwd FX Ctrct  
 - 1,767,000  
 SETTLE FORWARD CURRENCY CONTRACT  
 BUY GBP SELL USD  
 CONTRACT RATE : 1.767000000  
 TRADE 5/17/04 VALUE 6/14/04  
 Jun 14 Fwd FX Ctrct  
 7,103,600  
 SETTLE FORWARD CURRENCY CONTRACT  
 BUY USD SELL GBP  
 CONTRACT RATE : 1.775900000  
 TRADE 5/19/04 VALUE 6/14/04  
 Jun 14 Spot FX  
 - 14,720,000  
 SPOT CURRENCY TRANSACTION - BUY  
 BUY GBP SELL USD  
 SPOT RATE : 1.840000000  
 TRADE 6/10/04 VALUE 6/14/04  
 POUND STERLING  
 U S DOLLAR  
 - 89,065.23  
 - 111,331.54  
 Gain/Loss USD  
 - 10,000,000.00  
 - 18,353,675.32  
 Amount  
 Amount USD  
 - 5,000,000.00  
 - 9,087,604.50  
 - 111,331.53  
 - 5,000,000.00  
 - 9,087,604.50  
 1,000,000.00  
 1,817,520.90  
 - 4,000,000.00  
 - 7,270,083.60  
 8,000,000.00  
 14,720,000.00

06

Date

JPMorgan Chase Bank

2004

Account Number: Q 30171-00-5

FINANCIAL TRUST COMPANY INC

345 Park Avenue, New York, NY 10154-1002

Asset Account Portfolio

June 01, 2004 - June 30, 2004

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Pound Sterling Activity by Date

Settlement

continued

Realized

Type

Jun 14 Spot FX

Quantity Description

- 9,219,500

SPOT CURRENCY TRANSACTION - BUY

BUY GBP SELL USD

SPOT RATE : 1.843900000

TRADE 6/10/04 VALUE 6/14/04

POUND STERLING

U S DOLLAR

Jun 17 FX Opt Asgn'D

- 9,125,000

SPOT CURRENCY TRANSACTION

SETTLEMENT OF ASSIGNED FX OPTION

BUY GBP SELL USD

TRADE 6/15/04 VALUE 6/17/04

Jun 17 Spot FX

9,096,000

SPOT CURRENCY TRANSACTION - SALE

BUY USD SELL GBP

SPOT RATE : 1.819200000

TRADE 6/15/04 VALUE 6/17/04

U S DOLLAR

POUND STERLING

Gain/Loss USD

5,000,000.00

9,219,500.00

Amount

Amount USD

5,000,000.00

9,165,062.78

- 5,000,000.00

- 9,096,000.00

06  
 JPMorgan Chase Bank  
 2004  
 Account Number: Q 30171-00-5  
 FINANCIAL TRUST COMPANY INC  
 345 Park Avenue, New York, NY 10154-1002  
 Asset Account Portfolio  
 June 01, 2004 - June 30, 2004  
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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  
 Jun 28 Spot FX  
 Quantity Description  
 - 1,998,405.74  
 SPOT CURRENCY TRANSACTION - BUY  
 BUY ZAR SELL USD  
 SPOT RATE : 6.27250000  
 TRADE 6/24/04 VALUE 6/28/04  
 S AFRICAN RAND  
 U S DOLLAR  
 Jun 28 FX Opt Asgn'D  
 2,000,000  
 SPOT CURRENCY TRANSACTION  
 SETTLEMENT OF ASSIGNED FX OPTION  
 SELL ZAR BUY USD  
 TRADE 6/24/04 VALUE 6/28/04  
 Jun 29 Expired Opt  
 50,140,000 ZAR CALL USD PUT  
 FX EUROPEAN STYLE OPTION  
 JUN 24, 2004 @ 6.2675  
 EXPIRATION OF WRITTEN FX OPTION  
 .00  
 12,535,000.00  
 - 12,535,000.00  
 .00  
 77,920,000.00  
 - 77,920,000.00  
 Amount  
 to Date  
 Realized  
 Amount  
 Gain/Loss USD  
 12,535,000.00  
 1,998,405.74  
 Amount USD  
 - 12,535,000.00  
 - 2,020,145.04

06  
 JPMorgan Chase Bank  
 2004  
 Account Number: Q 30171-00-5  
 FINANCIAL TRUST COMPANY INC  
 345 Park Avenue, New York, NY 10154-1002  
 Asset Account Portfolio  
 June 01, 2004 - June 30, 2004  
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 Account Transactions by Currency  
 Swiss Franc Activity Summary  
 Amount this  
 Period  
 Beginning Balance  
 Credits  
 Debits  
 Foreign Exchange  
 Purchases of Securities  
 Foreign Exchange  
 Ending Balance  
 Swiss Franc Activity by Date  
 Settlement  
 Date  
 Type  
 Jun 11 Spot FX  
 Quantity Description  
 - 8,003,201.28  
 SPOT CURRENCY TRANSACTION - BUY  
 BUY CHF SELL USD  
 SPOT RATE : 1.249500000  
 TRADE 6/09/04 VALUE 6/11/04  
 SWISS FRANC  
 U S DOLLAR  
 Jun 11 Spot FX  
 1,997,278.26  
 SPOT CURRENCY TRANSACTION - SALE  
 BUY USD SELL CHF  
 SPOT RATE : 1.249200000  
 TRADE 6/09/04 VALUE 6/11/04  
 U S DOLLAR  
 SWISS FRANC  
 .00  
 12,495,000.00  
 - 10,000,000.00  
 - 2,495,000.00  
 .00  
 12,495,000.00  
 - 10,000,000.00  
 - 2,495,000.00  
 Amount  
 to Date  
 Realized  
 Amount  
 Gain/Loss USD  
 10,000,000.00  
 8,003,201.28  
 Amount USD  
 - 2,495,000.00  
 - 1,997,278.26

06

Date

JPMorgan Chase Bank

2004

Account Number: Q 30171-00-5

FINANCIAL TRUST COMPANY INC

345 Park Avenue, New York, NY 10154-1002

Asset Account Portfolio

June 01, 2004 - June 30, 2004

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Swiss Franc Activity by Date

Settlement

continued

Realized

Type

Jun 11 Spot FX

Quantity Description

- 1,996,798.72

SPOT CURRENCY TRANSACTION - BUY

BUY CHF SELL USD

SPOT RATE : 1.249500000

TRADE 6/09/04 VALUE 6/11/04

SWISS FRANC

U S DOLLAR

Jun 14 Purchase

10,000,000

6 MONTH CHF BASKET STRUCTURE

100% PRINCIPAL PROTECTED IN USD

JPMORGAN CHASE LONDON

EXPIRES 12/15/004

PRICED IN CHF

Gain/Loss USD

2,495,000.00

1,996,798.72

Amount

Amount USD

- 10,000,000.00

- 8,003,201.28

06  
JPMorgan Chase Bank  
2004  
Account Number: Q 30171-00-5  
FINANCIAL TRUST COMPANY INC  
345 Park Avenue, New York, NY 10154-1002  
Asset Account Portfolio  
June 01, 2004 - June 30, 2004  
Page 47 of 72  
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  
- 7,780,577.23  
- 817,972.50  
- 3,039,675.77  
- 229,406,533.83  
.00  
\*Year to date information is calculated on a calendar year basis.  
- 131,268,997.10  
- 19,366,462.70  
- 6,166,143.39  
- 1,215,363,043.8  
42,497.15  
14,506,274.28  
1,813,613.00  
210,000.00  
224,472,374.90  
182,733.00  
87,813,952.41  
26,731,069.00  
963,054.02  
1,256,473,838.65  
.00  
Amount Year  
to Date USD\*  
U S Dollar Activity by Date  
Type  
Settlement  
Date  
Jun 1  
Dividend  
Quantity Description  
JP MORGAN INSTITUTIONAL PRIME MONEY  
INSTITUTIONAL CLASS SWEEP FUND (829)  
(SWEEP DEADLINE IS 4:30 PM EST)  
Amount USD  
42,497.15

06  
Settlement  
Date  
Jun 1  
JPMorgan Chase Bank  
2004  
Account Number: Q 30171-00-5  
FINANCIAL TRUST COMPANY INC  
345 Park Avenue, New York, NY 10154-1002  
Asset Account Portfolio  
June 01, 2004 - June 30, 2004  
Page 48 of 72  
U S Dollar Activity by Date  
Type  
continued  
Quantity Description  
Fwd FX Ctrct  
- 10,000,000  
SETTLE FORWARD CURRENCY CONTRACT  
BUY USD SELL AUD  
CONTRACT RATE : 0.717100000  
TRADE 4/29/04 VALUE 6/01/04  
Jun 1  
Spot FX  
- 9,964,616.52  
SPOT CURRENCY TRANSACTION - SALE  
BUY USD SELL NZD  
SPOT RATE : 0.625000000  
TRADE 5/27/04 VALUE 6/01/04  
U S DOLLAR  
N ZEALAND DOLLAR  
Jun 1  
Jun 1  
Purchase  
Spot FX  
6,254,382.47  
10,000,000  
JP MORGAN INSTITUTIONAL PRIME MONEY  
INSTITUTIONAL CLASS SWEEP FUND (829)  
(SWEEP DEADLINE IS 4:30 PM EST)  
SPOT CURRENCY TRANSACTION - BUY  
BUY AUD SELL USD  
SPOT RATE : 0.718700000  
TRADE 5/28/04 VALUE 6/01/04  
AUSTRALIA DOLLAR  
U S DOLLAR  
Jun 3  
Write Option  
- 15,350,000 CHF PUT EUR CALL  
FX EUROPEAN STYLE OPTION  
JUN 25, 2004 @ 1.535  
KNOCK IN @ 1.54  
WRITTEN FX OPTION  
PUT 15,350,000.00 CHF  
CALL 10,000,000.00 EUR  
TRADE DATE 06/01/04  
- 6,254,382.47  
- 7,187,000.00  
Amount USD  
7,171,000.00  
6,227,885.32  
32,383.00

06  
 Settlement  
 Date  
 Jun 3  
 JPMorgan Chase Bank  
 2004  
 Account Number: Q 30171-00-5  
 FINANCIAL TRUST COMPANY INC  
 345 Park Avenue, New York, NY 10154-1002  
 Asset Account Portfolio  
 June 01, 2004 - June 30, 2004  
 Page 49 of 72  
 U S Dollar Activity by Date  
 Type  
 continued  
 Quantity Description  
 Buy-Back Opt  
 7,262,295 EUR PUT CHF CALL  
 FX EUROPEAN STYLE OPTION  
 JUN 25, 2004 @ 1.525  
 KNOCK IN @ 1.52  
 REPURCHASE OF WRITTEN FX OPTION  
 TRADE DATE 06/01/04  
 Jun 3  
 Buy-Back Opt  
 10,262,295 EUR PUT CHF CALL  
 FX EUROPEAN STYLE OPTION  
 JUN 25, 2004 @ 1.525  
 KNOCK IN @ 1.52  
 REPURCHASE OF WRITTEN FX OPTION  
 TRADE DATE 06/01/04  
 Jun 3  
 Jun 7  
 Sale  
 Fwd FX Ctrct  
 - 47,388  
 5,000,000  
 JP MORGAN INSTITUTIONAL PRIME MONEY  
 INSTITUTIONAL CLASS SWEEP FUND (829)  
 (SWEEP DEADLINE IS 4:30 PM EST)  
 SETTLE FORWARD CURRENCY CONTRACT  
 BUY EUR SELL USD  
 CONTRACT RATE : 1.214700000  
 TRADE 3/03/04 VALUE 6/07/04  
 Jun 7  
 Fwd FX Ctrct  
 10,000,000  
 SETTLE FORWARD CURRENCY CONTRACT  
 BUY GBP SELL USD  
 CONTRACT RATE : 1.810600000  
 TRADE 3/03/04 VALUE 6/07/04  
 Jun 7  
 Fwd FX Ctrct  
 10,000,000  
 SETTLE FORWARD CURRENCY CONTRACT  
 BUY EUR SELL USD  
 CONTRACT RATE : 1.239500000  
 TRADE 3/05/04 VALUE 6/07/04  
 47,388.00  
 - 6,073,500.00  
 - 46,713.90  
 Amount USD  
 - 33,057.10  
 - 18,106,000.00  
 - 12,395,000.00

06  
Settlement  
Date  
Jun 7  
JPMorgan Chase Bank  
2004  
Account Number: Q 30171-00-5  
FINANCIAL TRUST COMPANY INC  
345 Park Avenue, New York, NY 10154-1002  
Asset Account Portfolio  
June 01, 2004 - June 30, 2004  
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U S Dollar Activity by Date

Type  
continued

Quantity Description

Fwd FX Ctrct

- 10,000,000

SETTLE FORWARD CURRENCY CONTRACT

BUY USD SELL GBP

CONTRACT RATE : 1.829000000

TRADE 3/05/04 VALUE 6/07/04

Jun 7

Fwd FX Ctrct

20,000,000

SETTLE FORWARD CURRENCY CONTRACT

BUY EUR SELL USD

CONTRACT RATE : 1.236300000

TRADE 3/05/04 VALUE 6/07/04

Jun 7

Fwd FX Ctrct

- 35,000,000

SETTLE FORWARD CURRENCY CONTRACT

BUY USD SELL EUR

CONTRACT RATE : 1.227200000

TRADE 3/16/04 VALUE 6/07/04

Jun 7

Receipt of Assets

1 INTEREST RATE SWAP

1,000,000,000 JPY NOTIONAL 6/7/2014

REC:FLOATING JPY 3 MONTH LIBOR

PAY: FIXED RATE 1.605% JPY QUARTERLY

ACTUAL/360

JPMORGAN CHASE BANK

TRADE DATE 06/03/04

Jun 7

Jun 8

Sale

Fwd FX Ctrct

- 58,500

15,000,000

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 : 0.662900000

TRADE 3/03/04 VALUE 6/08/04

Jun 8

Fwd FX Ctrct

15,000,000

SETTLE FORWARD CURRENCY CONTRACT

BUY NZD SELL USD

CONTRACT RATE : 0.660000000

TRADE 3/04/04 VALUE 6/08/04

58,500.00

- 9,943,500.00

Amount USD

18,290,000.00

- 24,726,000.00

42,952,000.00

- 9,900,000.00

06  
Settlement  
Date  
Jun 8  
JPMorgan Chase Bank  
2004  
Account Number: Q 30171-00-5  
FINANCIAL TRUST COMPANY INC  
345 Park Avenue, New York, NY 10154-1002  
Asset Account Portfolio  
June 01, 2004 - June 30, 2004  
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U S Dollar Activity by Date  
Type  
continued  
Quantity Description  
Fwd FX Ctrct  
10,000,000  
SETTLE FORWARD CURRENCY CONTRACT  
BUY GBP SELL USD  
CONTRACT RATE : 1.829500000  
TRADE 3/05/04 VALUE 6/08/04  
Jun 8  
Fwd FX Ctrct  
- 10,000,000  
SETTLE FORWARD CURRENCY CONTRACT  
BUY USD SELL GBP  
CONTRACT RATE : 1.801200000  
TRADE 3/16/04 VALUE 6/08/04  
Jun 8  
Fwd FX Ctrct  
- 10,000,000  
SETTLE FORWARD CURRENCY CONTRACT  
BUY USD SELL NZD  
CONTRACT RATE : 0.645000000  
TRADE 3/16/04 VALUE 6/08/04  
Jun 8  
Fwd FX Ctrct  
- 20,000,000  
SETTLE FORWARD CURRENCY CONTRACT  
BUY USD SELL NZD  
CONTRACT RATE : 0.655900000  
TRADE 3/22/04 VALUE 6/08/04  
Jun 8  
Purchase Opt  
20,000,000 EUR PUT USD CALL  
FX EUROPEAN STYLE OPTION  
DEC 06, 2004 @ 1.1  
PURCHASED FX OPTION  
PUT 20,000,000.00 EUR  
CALL 22,000,000.00 USD  
TRADE DATE 06/04/04  
Jun 8  
Sale  
- 655,300  
JP MORGAN INSTITUTIONAL PRIME MONEY  
INSTITUTIONAL CLASS SWEEP FUND (829)  
(SWEEP DEADLINE IS 4:30 PM EST)  
655,300.00  
Amount USD  
- 18,295,000.00  
18,012,000.00  
6,450,000.00  
13,118,000.00  
- 96,800.00

06

Settlement

Date

Jun 9

JPMorgan Chase Bank

2004

Account Number: Q 30171-00-5

FINANCIAL TRUST COMPANY INC

345 Park Avenue, New York, NY 10154-1002

Asset Account Portfolio

June 01, 2004 - June 30, 2004

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U S Dollar Activity by Date

Type

continued

Quantity Description

Misc. Disbursement

CROSS CURRENCY SWAP

10MM NZD NOTIONAL 6.51MM USD

NOTIONAL 3/9/2014 REC: FIXED RATE

6.26% NZD SEMI-ANNUAL PAY: FLOATING

RATE USD 3 MONTH LIBOR QUARTERLY

IR SWAP PAYMENT

FIXED - 18,466.70 LIBOR

Jun 9

Misc. Disbursement

CROSS CURRENCY SWAP

10MM AUD NOTIONAL 7.41MM USD

NOTIONAL 3/9/2014 REC: FIXED RATE

5.84% AUD SEMI-ANNUAL PAY: FLOATING

RATE USD 3 MONTH LIBOR QUARTERLY

IR SWAP PAYMENT

FIXED - 21,209.07 LIBOR

Jun 9

Sale

Jun 10 Buy-Back Opt

- 39,675.77

JP MORGAN INSTITUTIONAL PRIME MONEY

INSTITUTIONAL CLASS SWEEP FUND (829)

(SWEEP DEADLINE IS 4:30 PM EST)

5,000,000 GBP CALL USD PUT

FX EUROPEAN STYLE OPTION

JUN 15, 2004 @ 1.83

KNOCK IN TRIGGERED @ 1.86

REPURCHASE OF WRITTEN FX OPTION

TRADE DATE 06/08/04

Jun 10 Write Option

- 5,000,000 GBP PUT USD CALL

FX EUROPEAN STYLE OPTION

JUN 15, 2004 @ 1.825

WRITTEN FX OPTION

PUT 5,000,000.00 GBP

CALL 9,125,000.00 USD

TRADE DATE 06/08/04

25,550.00

Amount USD

- 18,466.70

- 21,209.07

39,675.77

- 59,704.00

06  
Settlement  
Date  
JPMorgan Chase Bank  
2004  
Account Number: Q 30171-00-5  
FINANCIAL TRUST COMPANY INC  
345 Park Avenue, New York, NY 10154-1002  
Asset Account Portfolio  
June 01, 2004 - June 30, 2004  
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U S Dollar Activity by Date  
Type  
continued  
Quantity Description  
Jun 10 Write Option  
- 5,000,000 GBP CALL USD PUT  
FX EUROPEAN STYLE OPTION  
JUN 15, 2004 @ 1.835  
WRITTEN FX OPTION  
CALL 5,000,000.00 GBP  
PUT 9,175,000.00 USD  
TRADE DATE 06/08/04  
Jun 10 Purchase  
Jun 11 Spot FX  
9,886  
10,000,000  
JP MORGAN INSTITUTIONAL PRIME MONEY  
INSTITUTIONAL CLASS SWEEP FUND (829)  
(SWEEP DEADLINE IS 4:30 PM EST)  
SPOT CURRENCY TRANSACTION - BUY  
BUY CHF SELL USD  
SPOT RATE : 1.249500000  
TRADE 6/09/04 VALUE 6/11/04  
SWISS FRANC  
U S DOLLAR  
Jun 11 Spot FX  
- 2,495,000  
SPOT CURRENCY TRANSACTION - SALE  
BUY USD SELL CHF  
SPOT RATE : 1.249200000  
TRADE 6/09/04 VALUE 6/11/04  
U S DOLLAR  
SWISS FRANC  
Jun 11 Spot FX  
2,495,000  
SPOT CURRENCY TRANSACTION - BUY  
BUY CHF SELL USD  
SPOT RATE : 1.249500000  
TRADE 6/09/04 VALUE 6/11/04  
SWISS FRANC  
U S DOLLAR  
- 9,886.00  
- 8,003,201.28  
Amount USD  
44,040.00  
1,997,278.26  
- 1,996,798.72

06

Settlement

Date

JPMorgan Chase Bank

2004

Account Number: Q 30171-00-5

FINANCIAL TRUST COMPANY INC

345 Park Avenue, New York, NY 10154-1002

Asset Account Portfolio

June 01, 2004 - June 30, 2004

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U S Dollar Activity by Date

Type

continued

Quantity Description

Jun 11 Buy-Back Opt

5,000,000 EUR CALL USD PUT

FX EUROPEAN STYLE OPTION

JUN 15, 2004 @ 1.185

KNOCK IN TRIGGERED @ 1.2

REPURCHASE OF WRITTEN FX OPTION

TRADE DATE 06/09/04

Jun 11 Write Option

- 10,000,000 EUR CALL USD PUT

FX EUROPEAN STYLE OPTION

JUN 15, 2004 @ 1.215

WRITTEN FX OPTION

CALL 10,000,000.00 EUR

PUT 12,150,000.00 USD

TRADE DATE 06/09/04

Jun 11 Write Option

- 10,000,000 EUR PUT USD CALL

FX EUROPEAN STYLE OPTION

JUN 15, 2004 @ 1.1975

WRITTEN FX OPTION

PUT 10,000,000.00 EUR

CALL 11,975,000.00 USD

TRADE DATE 06/09/04

Jun 14 Fwd FX Ctrct

- 5,000,000

SETTLE FORWARD CURRENCY CONTRACT

BUY USD SELL NZD

CONTRACT RATE : 0.603400000

TRADE 5/11/04 VALUE 6/14/04

Jun 14 Fwd FX Ctrct

- 5,000,000

SETTLE FORWARD CURRENCY CONTRACT

BUY USD SELL GBP

CONTRACT RATE : 1.750500000

TRADE 5/11/04 VALUE 6/14/04

3,017,000.00

23,351.00

23,693.00

Amount USD

- 112,575.00

8,752,500.00

06  
Settlement  
Date  
JPMorgan Chase Bank  
2004  
Account Number: Q 30171-00-5  
FINANCIAL TRUST COMPANY INC  
345 Park Avenue, New York, NY 10154-1002  
Asset Account Portfolio  
June 01, 2004 - June 30, 2004  
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U S Dollar Activity by Date

Type  
continued  
Quantity Description  
Jun 14 Fwd FX Ctrct  
- 5,000,000  
SETTLE FORWARD CURRENCY CONTRACT  
BUY USD SELL NZD  
CONTRACT RATE : 0.606700000  
TRADE 5/12/04 VALUE 6/14/04  
Jun 14 Fwd FX Ctrct  
- 5,000,000  
SETTLE FORWARD CURRENCY CONTRACT  
BUY USD SELL GBP  
CONTRACT RATE : 1.770100000  
TRADE 5/12/04 VALUE 6/14/04  
Jun 14 Fwd FX Ctrct  
1,000,000  
SETTLE FORWARD CURRENCY CONTRACT  
BUY GBP SELL USD  
CONTRACT RATE : 1.767000000  
TRADE 5/17/04 VALUE 6/14/04  
Jun 14 Fwd FX Ctrct  
- 5,000,000  
SETTLE FORWARD CURRENCY CONTRACT  
BUY USD SELL NZD  
CONTRACT RATE : 0.594300000  
TRADE 5/17/04 VALUE 6/14/04  
Jun 14 Fwd FX Ctrct  
- 4,000,000  
SETTLE FORWARD CURRENCY CONTRACT  
BUY USD SELL GBP  
CONTRACT RATE : 1.775900000  
TRADE 5/19/04 VALUE 6/14/04  
Jun 14 Fwd FX Ctrct  
-1,396,450,000  
SETTLE FORWARD CURRENCY CONTRACT  
BUY USD SELL HUF  
CONTRACT RATE : 215.560000000  
TRADE 5/12/04 VALUE 6/14/04  
Jun 14 Fwd FX Ctrct  
- 297,770,000  
SETTLE FORWARD CURRENCY CONTRACT  
BUY USD SELL HUF  
CONTRACT RATE : 213.460000000  
TRADE 5/17/04 VALUE 6/14/04  
Amount USD  
3,033,500.00  
8,850,500.00  
- 1,767,000.00  
2,971,500.00  
7,103,600.00  
6,478,242.71  
1,394,968.61

06

Settlement

Date

JPMorgan Chase Bank

2004

Account Number: Q 30171-00-5

FINANCIAL TRUST COMPANY INC

345 Park Avenue, New York, NY 10154-1002

Asset Account Portfolio

June 01, 2004 - June 30, 2004

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U S Dollar Activity by Date

Type

continued

Quantity Description

Jun 14 Spot FX

- 5,000,000

SPOT CURRENCY TRANSACTION - SALE

BUY USD SELL NZD

SPOT RATE : 0.626900000

TRADE 6/09/04 VALUE 6/14/04

U S DOLLAR

N ZEALAND DOLLAR

Jun 14 Spot FX

20,000,000

SPOT CURRENCY TRANSACTION - BUY

BUY NZD SELL USD

SPOT RATE : 0.630000000

TRADE 6/10/04 VALUE 6/14/04

N ZEALAND DOLLAR

U S DOLLAR

Jun 14 Spot FX

8,000,000

SPOT CURRENCY TRANSACTION - BUY

BUY GBP SELL USD

SPOT RATE : 1.840000000

TRADE 6/10/04 VALUE 6/14/04

POUND STERLING

U S DOLLAR

Jun 14 Spot FX

15,000,000

SPOT CURRENCY TRANSACTION - BUY

BUY NZD SELL USD

SPOT RATE : 0.634400000

TRADE 6/10/04 VALUE 6/14/04

N ZEALAND DOLLAR

U S DOLLAR

Jun 14 Spot FX

5,000,000

SPOT CURRENCY TRANSACTION - BUY

BUY GBP SELL USD

SPOT RATE : 1.843900000

TRADE 6/10/04 VALUE 6/14/04

POUND STERLING

U S DOLLAR

- 12,600,000.00

Amount USD

3,134,500.00

- 14,720,000.00

- 9,516,000.00

- 9,219,500.00

06  
Settlement  
Date  
JPMorgan Chase Bank  
2004  
Account Number: Q 30171-00-5  
FINANCIAL TRUST COMPANY INC  
345 Park Avenue, New York, NY 10154-1002  
Asset Account Portfolio  
June 01, 2004 - June 30, 2004  
Page 57 of 72  
U S Dollar Activity by Date

Type  
continued  
Quantity Description  
Jun 14 Buy-Back Opt  
7,000,000 EUR CALL USD PUT  
FX EUROPEAN STYLE OPTION  
JUN 15, 2004 @ 1.185  
KNOCK IN TRIGGERED @ 1.2  
REPURCHASE OF WRITTEN FX OPTION  
TRADE DATE 06/10/04  
Jun 14 FX Option Assignment  
15,000,000 NZD CALL USD PUT  
FX EUROPEAN STYLE OPTION  
JUN 10, 2004 @ .62  
KNOCK IN TRIGGERED @ .635  
WRITTEN FX OPTION ASSIGNED  
CALL 9,300,000.00 USD  
PUT 15,000,000.00 NZD  
TRADE DATE 06/10/04  
Jun 14 FX Opt Asgn'D  
- 15,000,000  
SPOT CURRENCY TRANSACTION  
SETTLEMENT OF ASSIGNED FX OPTION  
SELL NZD BUY USD  
TRADE 6/10/04 VALUE 6/14/04  
Jun 14 Sale  
Jun 14 Spot FX  
- 9,966,625.09  
1,694,220,000  
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 : 211.000000000  
TRADE 6/10/04 VALUE 6/14/04  
HUNGARIAN FORINT  
U S DOLLAR  
9,300,000.00  
Amount USD  
- 178,135.00  
9,966,625.09  
- 8,029,478.67

06

Settlement

Date

JPMorgan Chase Bank

2004

Account Number: Q 30171-00-5

FINANCIAL TRUST COMPANY INC

345 Park Avenue, New York, NY 10154-1002

Asset Account Portfolio

June 01, 2004 - June 30, 2004

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U S Dollar Activity by Date

Type

continued

Quantity Description

Jun 14 Write Option

- 15,000,000 NZD CALL USD PUT

FX EUROPEAN STYLE OPTION

JUN 17, 2004 @ .6375

WRITTEN FX OPTION

CALL 15,000,000.00 NZD

PUT 9,562,500.00 USD

TRADE DATE 06/10/04

Jun 14 Write Option

- 15,000,000 NZD PUT USD CALL

FX EUROPEAN STYLE OPTION

JUN 17, 2004 @ .6275

WRITTEN FX OPTION

PUT 15,000,000.00 NZD

CALL 9,412,500.00 USD

TRADE DATE 06/10/04

Jun 15 Fwd FX Ctrct

- 3,000,000

SETTLE FORWARD CURRENCY CONTRACT

BUY USD SELL AUD

CONTRACT RATE : 0.693800000

TRADE 5/11/04 VALUE 6/15/04

Jun 15 Fwd FX Ctrct

- 5,000,000

SETTLE FORWARD CURRENCY CONTRACT

BUY USD SELL AUD

CONTRACT RATE : 0.687600000

TRADE 5/14/04 VALUE 6/15/04

Jun 15 Fwd FX Ctrct

- 5,000,000

SETTLE FORWARD CURRENCY CONTRACT

BUY USD SELL AUD

CONTRACT RATE : 0.681700000

TRADE 5/17/04 VALUE 6/15/04

Jun 15 Fwd FX Ctrct

- 567,850,000

SETTLE FORWARD CURRENCY CONTRACT

BUY USD SELL JPY

CONTRACT RATE : 113.570000000

TRADE 5/18/04 VALUE 6/15/04

2,081,400.00

53,310.00

Amount USD

42,120.00

3,438,000.00

3,408,500.00

5,000,000.00

06

Settlement

Date

JPMorgan Chase Bank

2004

Account Number: Q 30171-00-5

FINANCIAL TRUST COMPANY INC

345 Park Avenue, New York, NY 10154-1002

Asset Account Portfolio

June 01, 2004 - June 30, 2004

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U S Dollar Activity by Date

Type

continued

Quantity Description

Jun 15 Fwd FX Ctrct

49,800,000

SETTLE FORWARD CURRENCY CONTRACT

BUY JPY SELL USD

CONTRACT RATE : 111.800000000

TRADE 5/27/04 VALUE 6/15/04

Jun 15 Expired Opt

10,000,000 EUR CALL USD PUT

FX EUROPEAN STYLE OPTION

JUN 15, 2004 @ 1.215

Jun 15 Expired Opt

10,000,000

EXPIRATION OF WRITTEN FX OPTION

EUR PUT USD CALL

FX EUROPEAN STYLE OPTION

JUN 15, 2004 @ 1.1975

EXPIRATION OF WRITTEN FX OPTION

Jun 15 Fwd FX Ctrct

13,000,000

SETTLE FORWARD CURRENCY CONTRACT

BUY AUD SELL USD

CONTRACT RATE : 0.695000000

TRADE 6/10/04 VALUE 6/15/04

Jun 15 Fwd FX Ctrct

518,050,000

SETTLE FORWARD CURRENCY CONTRACT

BUY JPY SELL USD

CONTRACT RATE : 109.500000000

TRADE 6/10/04 VALUE 6/15/04

Jun 15 Buy-Back Opt

5,000,000 AUD CALL USD PUT

FX EUROPEAN STYLE OPTION

JUN 16, 2004 @ .69

KNOCK IN TRIGGERED @ .71

REPURCHASE OF WRITTEN FX OPTION

TRADE DATE 06/10/04

- 9,035,000.00

Amount USD

- 445,438.28

- 4,731,050.23

- 53,044.00

06  
Settlement  
Date  
JPMorgan Chase Bank  
2004  
Account Number: Q 30171-00-5  
FINANCIAL TRUST COMPANY INC  
345 Park Avenue, New York, NY 10154-1002  
Asset Account Portfolio  
June 01, 2004 - June 30, 2004  
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U S Dollar Activity by Date  
Type  
continued  
Quantity Description  
Jun 15 Write Option  
- 5,000,000 AUD CALL USD PUT  
FX EUROPEAN STYLE OPTION  
JUN 16, 2004 @ .6975  
WRITTEN FX OPTION  
CALL 5,000,000.00 AUD  
PUT 3,487,500.00 USD  
TRADE DATE 06/10/04  
Jun 15 Write Option  
- 5,000,000 AUD PUT USD CALL  
FX EUROPEAN STYLE OPTION  
JUN 16, 2004 @ .6875  
WRITTEN FX OPTION  
PUT 5,000,000.00 AUD  
CALL 3,437,500.00 USD  
TRADE DATE 06/10/04  
Jun 15 Free Delivery  
Jun 15 Sale  
Jun 16 Expired Opt  
- 34,400 TOO INC  
BEAR STEARNS SECURITIES CORP  
TRADE DATE 06/15/04  
- 305,848.51  
JP MORGAN INSTITUTIONAL PRIME MONEY  
INSTITUTIONAL CLASS SWEEP FUND (829)  
(SWEEP DEADLINE IS 4:30 PM EST)  
5,000,000 AUD PUT USD CALL  
FX EUROPEAN STYLE OPTION  
JUN 16, 2004 @ .6875  
Jun 16 Buy-Back Opt  
5,000,000  
EXPIRATION OF WRITTEN FX OPTION  
GBP CALL USD PUT  
FX EUROPEAN STYLE OPTION  
JUN 15, 2004 @ 1.835  
REPURCHASE OF WRITTEN FX OPTION  
TRADE DATE 06/14/04  
- 2,532.00  
305,848.51  
5,500.00  
Amount USD  
25,284.00

06  
 Settlement  
 Date  
 JPMorgan Chase Bank  
 2004  
 Account Number: Q 30171-00-5  
 FINANCIAL TRUST COMPANY INC  
 345 Park Avenue, New York, NY 10154-1002  
 Asset Account Portfolio  
 June 01, 2004 - June 30, 2004  
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 U S Dollar Activity by Date  
 Type  
 continued  
 Quantity Description  
 Jun 16 Sale  
 Jun 16 Misc. Disbursement  
 - 2,002,532  
 JP MORGAN INSTITUTIONAL PRIME MONEY  
 INSTITUTIONAL CLASS SWEEP FUND (829)  
 (SWEEP DEADLINE IS 4:30 PM EST)  
 FUNDS TRANSFERRED FROM BRKRG  
 AC# Q30171005 (PRN) TO  
 DDA AC# 000739110438  
 LETTER FROM CLIENT  
 Jun 17 FX Option Assignment  
 5,000,000 GBP PUT USD CALL  
 FX EUROPEAN STYLE OPTION  
 JUN 15, 2004 @ 1.825  
 WRITTEN FX OPTION ASSIGNED  
 CALL 5,000,000.00 GBP  
 PUT 9,125,000.00 USD  
 TRADE DATE 06/15/04  
 Jun 17 FX Opt Asgn'D  
 5,000,000  
 SPOT CURRENCY TRANSACTION  
 SETTLEMENT OF ASSIGNED FX OPTION  
 BUY GBP SELL USD  
 TRADE 6/15/04 VALUE 6/17/04  
 Jun 17 Spot FX  
 - 5,000,000  
 SPOT CURRENCY TRANSACTION - SALE  
 BUY USD SELL GBP  
 SPOT RATE : 1.81920000  
 TRADE 6/15/04 VALUE 6/17/04  
 U S DOLLAR  
 Jun 17 Buy-Back Opt  
 5,000,000  
 POUND STERLING  
 AUD CALL USD PUT  
 FX EUROPEAN STYLE OPTION  
 JUN 16, 2004 @ .6975  
 REPURCHASE OF WRITTEN FX OPTION  
 TRADE DATE 06/15/04  
 - 9,125,000.00  
 Amount USD  
 2,002,532.00  
 - 2,000,000.00  
 9,096,000.00  
 - 1,744.00

06  
Settlement  
Date  
JPMorgan Chase Bank  
2004  
Account Number: Q 30171-00-5  
FINANCIAL TRUST COMPANY INC  
345 Park Avenue, New York, NY 10154-1002  
Asset Account Portfolio  
June 01, 2004 - June 30, 2004  
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U S Dollar Activity by Date  
Type  
continued  
Quantity Description  
Jun 17 Sale  
Jun 17 Spot FX  
- 220,521.60  
276,000  
JP MORGAN INSTITUTIONAL PRIME MONEY  
INSTITUTIONAL CLASS SWEEP FUND (829)  
(SWEEP DEADLINE IS 4:30 PM EST)  
SPOT CURRENCY TRANSACTION - BUY  
BUY AUD SELL USD  
SPOT RATE : 0.687600000  
TRADE 6/16/04 VALUE 6/17/04  
AUSTRALIA DOLLAR  
U S DOLLAR  
Jun 18 Spot FX  
- 10,000,000  
SPOT CURRENCY TRANSACTION - SALE  
BUY USD SELL NZD  
SPOT RATE : 0.627400000  
TRADE 6/15/04 VALUE 6/18/04  
U S DOLLAR  
N ZEALAND DOLLAR  
Jun 18 Spot FX  
- 5,000,000  
SPOT CURRENCY TRANSACTION - SALE  
BUY USD SELL AUD  
SPOT RATE : 0.687200000  
TRADE 6/15/04 VALUE 6/18/04  
U S DOLLAR  
AUSTRALIA DOLLAR  
Jun 18 Spot FX  
280,284.94  
SPOT CURRENCY TRANSACTION - BUY  
BUY NZD SELL USD  
SPOT RATE : 0.629300000  
TRADE 6/16/04 VALUE 6/18/04  
N ZEALAND DOLLAR  
U S DOLLAR  
- 176,383.31  
3,436,000.00  
Amount USD  
220,521.60  
- 189,777.60  
6,274,000.00

06  
 Settlement  
 Date  
 JPMorgan Chase Bank  
 2004  
 Account Number: Q 30171-00-5  
 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  
 Jun 18 Spot FX  
 5,000,000  
 SPOT CURRENCY TRANSACTION - BUY  
 BUY AUD SELL USD  
 SPOT RATE : 0.687200000  
 TRADE 6/16/04 VALUE 6/18/04  
 AUSTRALIA DOLLAR  
 U S DOLLAR  
 Jun 18 Sale  
 Jun 18 Spot FX  
 - 176,383.31  
 10,000,000  
 JP MORGAN INSTITUTIONAL PRIME MONEY  
 INSTITUTIONAL CLASS SWEEP FUND (829)  
 (SWEEP DEADLINE IS 4:30 PM EST)  
 SPOT CURRENCY TRANSACTION - BUY  
 BUY NZD SELL USD  
 SPOT RATE : 0.627400000  
 TRADE 6/17/04 VALUE 6/18/04  
 N ZEALAND DOLLAR  
 U S DOLLAR  
 Jun 21 Expired Opt  
 15,000,000 NZD CALL USD PUT  
 FX EUROPEAN STYLE OPTION  
 JUN 17, 2004 @ .6375  
 EXPIRATION OF WRITTEN FX OPTION  
 Jun 21 Spot FX  
 - 5,000,000  
 SPOT CURRENCY TRANSACTION - SALE  
 BUY USD SELL NZD  
 SPOT RATE : 0.622200000  
 TRADE 6/17/04 VALUE 6/21/04  
 U S DOLLAR  
 N ZEALAND DOLLAR  
 Jun 21 Spot FX  
 - 10,000,000  
 SPOT CURRENCY TRANSACTION - SALE  
 BUY USD SELL NZD  
 SPOT RATE : 0.627100000  
 TRADE 6/17/04 VALUE 6/21/04  
 U S DOLLAR  
 N ZEALAND DOLLAR  
 6,271,000.00  
 3,111,000.00  
 Amount USD  
 - 3,436,000.00  
 176,383.31  
 - 6,274,000.00

06

Settlement

Date

JPMorgan Chase Bank

2004

Account Number: Q 30171-00-5

FINANCIAL TRUST COMPANY INC

345 Park Avenue, New York, NY 10154-1002

Asset Account Portfolio

June 01, 2004 - June 30, 2004

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U S Dollar Activity by Date

Type

continued

Quantity Description

Jun 21 FX Option Assignment

15,000,000 NZD PUT USD CALL

FX EUROPEAN STYLE OPTION

JUN 17, 2004 @ .6275

WRITTEN FX OPTION ASSIGNED

CALL 15,000,000.00 NZD

PUT 9,412,500.00 USD

TRADE DATE 06/17/04

Jun 21 FX Opt Asgn'D

15,000,000

SPOT CURRENCY TRANSACTION

SETTLEMENT OF ASSIGNED FX OPTION

BUY NZD SELL USD

TRADE 6/17/04 VALUE 6/21/04

Jun 21 Sale

Jun 22 Write Option

- 30,500

JP MORGAN INSTITUTIONAL PRIME MONEY

INSTITUTIONAL CLASS SWEEP FUND (829)

(SWEEP DEADLINE IS 4:30 PM EST)

-2,580,000,000 HUF PUT USD CALL

FX EUROPEAN STYLE OPTION

DEC 20, 2004 @ 215.

KNOCK IN @ 225

KNOCK OUT @ 202

WRITTEN FX OPTION

PUT 2,580,000,000.00 HUF

CALL 12,000,000.00 USD

TRADE DATE 06/18/04

Jun 22 Purchase

451,200

JP MORGAN INSTITUTIONAL PRIME MONEY

INSTITUTIONAL CLASS SWEEP FUND (829)

(SWEEP DEADLINE IS 4:30 PM EST)

- 451,200.00

- 9,412,500.00

Amount USD

30,500.00

451,200.00

06

Settlement

Date

JPMorgan Chase Bank

2004

Account Number: Q 30171-00-5

FINANCIAL TRUST COMPANY INC

345 Park Avenue, New York, NY 10154-1002

Asset Account Portfolio

June 01, 2004 - June 30, 2004

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U S Dollar Activity by Date

Type

continued

Quantity Description

Jun 24 Free Delivery

- 1 INTEREST RATE SWAP

1,000,000,000 JPY NOTIONAL 6/7/2014

REC:FLOATING JPY 3 MONTH LIBOR

PAY: FIXED RATE 1.605% JPY QUARTERLY

ACTUAL/360

INTEREST RATE SWAP UNWIND

JPMORGAN CHASE BANK

TRADE DATE 06/22/04

Jun 24 Misc. Receipt

INTEREST RATE SWAP

1,000,000,000 JPY NOTIONAL 6/7/2014

REC:FLOATING JPY 3 MONTH LIBOR

PAY: FIXED RATE 1.605% JPY QUARTERLY

ACTUAL/360

INTEREST RATE SWAP UNWIND

Jun 24 Purchase

Jun 25 Write Option

210,000

JP MORGAN INSTITUTIONAL PRIME MONEY

INSTITUTIONAL CLASS SWEEP FUND (829)

(SWEEP DEADLINE IS 4:30 PM EST)

- 62,675,000 ZAR CALL USD PUT

FX EUROPEAN STYLE OPTION

JUN 24, 2004 @ 6.2675

WRITTEN FX OPTION

CALL 62,675,000.00 ZAR

PUT 10,000,000.00 USD

TRADE DATE 06/23/04

Jun 25 Write Option

- 10,000,000 NZD CALL USD PUT

FX EUROPEAN STYLE OPTION

DEC 23, 2004 @ .625

KNOCK IN @ .6450

WRITTEN FX OPTION

CALL 10,000,000.00 NZD

PUT 6,250,000.00 USD

TRADE DATE 06/23/04

163,750.00

- 210,000.00

30,000.00

210,000.00

Amount USD

06

Settlement

Date

JPMorgan Chase Bank

2004

Account Number: Q 30171-00-5

FINANCIAL TRUST COMPANY INC

345 Park Avenue, New York, NY 10154-1002

Asset Account Portfolio

June 01, 2004 - June 30, 2004

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U S Dollar Activity by Date

Type

continued

Quantity Description

Jun 25 Write Option

- 10,000,000 AUD CALL USD PUT

FX EUROPEAN STYLE OPTION

DEC 23, 2004 @ .69

KNOCK IN @ .7250

KNOCK OUT @ .65

WRITTEN FX OPTION

CALL 10,000,000.00 AUD

PUT 6,900,000.00 USD

TRADE DATE 06/23/04

Jun 25 Purchase

Jun 28 Spot FX

318,640

12,535,000

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 : 6.272500000

TRADE 6/24/04 VALUE 6/28/04

S AFRICAN RAND

U S DOLLAR

Jun 28 Write Option

- 22,000,000 NZD CALL USD PUT

FX EUROPEAN STYLE OPTION

DEC 23, 2004 @ .625

KNOCK IN @ .6450

WRITTEN FX OPTION

CALL 22,000,000.00 NZD

PUT 13,750,000.00 USD

TRADE DATE 06/24/04

- 318,640.00

- 1,998,405.74

Amount USD

124,890.00

398,750.00

06

Settlement

Date

JPMorgan Chase Bank

2004

Account Number: Q 30171-00-5

FINANCIAL TRUST COMPANY INC

345 Park Avenue, New York, NY 10154-1002

Asset Account Portfolio

June 01, 2004 - June 30, 2004

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U S Dollar Activity by Date

Type

continued

Quantity Description

Jun 28 Write Option

- 27,000,000 NZD CALL USD PUT

FX EUROPEAN STYLE OPTION

DEC 23, 2004 @ .64

KNOCK IN @ .6515

WRITTEN FX OPTION

CALL 27,000,000.00 NZD

PUT 17,280,000.00 USD

TRADE DATE 06/24/04

Jun 28 Buy-Back Opt

5,000,000 NZD PUT USD CALL

FX EUROPEAN STYLE OPTION

SEP 13, 2004 @ .63

KNOCK IN TRIGGERED @ .60

REPURCHASE OF WRITTEN FX OPTION

TRADE DATE 06/25/04

Jun 28 Buy-Back Opt

2,200,000 NZD PUT USD CALL

FX EUROPEAN STYLE OPTION

NOV 22, 2004 @ .68

KNOCK IN TRIGGERED @ .6625

REPURCHASE OF WRITTEN FX OPTION

TRADE DATE 06/25/04

Jun 28 Purchase

Jun 28 FX Option Assignment

536,468.76

JP MORGAN INSTITUTIONAL PRIME MONEY

INSTITUTIONAL CLASS SWEEP FUND (829)

(SWEEP DEADLINE IS 4:30 PM EST)

12,535,000 ZAR CALL USD PUT

FX EUROPEAN STYLE OPTION

JUN 24, 2004 @ 6.2675

WRITTEN FX OPTION ASSIGNED

CALL 2,000,000.00 USD

PUT 12,535,000.00 ZAR

TRADE DATE 06/24/04

- 536,468.76

- 138,380.00

- 95,287.50

Amount USD

369,792.00

06

Settlement

Date

JPMorgan Chase Bank

2004

Account Number: Q 30171-00-5

FINANCIAL TRUST COMPANY INC

345 Park Avenue, New York, NY 10154-1002

Asset Account Portfolio

June 01, 2004 - June 30, 2004

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U S Dollar Activity by Date

Type

continued

Quantity Description

Jun 28 FX Opt Asgn'D

- 12,535,000

SPOT CURRENCY TRANSACTION

SETTLEMENT OF ASSIGNED FX OPTION

SELL ZAR BUY USD

TRADE 6/24/04 VALUE 6/28/04

Jun 29 Fwd FX Ctrct

10,000,000

SETTLE FORWARD CURRENCY CONTRACT

BUY EUR SELL USD

CONTRACT RATE : 1.210500000

TRADE 6/18/04 VALUE 6/29/04

Jun 29 Fwd FX Ctrct

- 10,000,000

SETTLE FORWARD CURRENCY CONTRACT

BUY USD SELL EUR

CONTRACT RATE : 1.210200000

TRADE 6/21/04 VALUE 6/29/04

Jun 29 Expired Opt

15,350,000 CHF PUT EUR CALL

FX EUROPEAN STYLE OPTION

JUN 25, 2004 @ 1.535

KNOCK IN @ 1.54

Jun 29 Expired Opt

10,000,000

EXPIRATION OF WRITTEN FX OPTION

EUR CALL CHF PUT

FX EUROPEAN STYLE OPTION

JUN 25, 2004 @ 1.565

EXPIRATION OF WRITTEN FX OPTION

Jun 29 Sale

Jun 29 Misc. Disbursement

- 1,003,000

JP MORGAN INSTITUTIONAL PRIME MONEY

INSTITUTIONAL CLASS SWEEP FUND (829)

(SWEEP DEADLINE IS 4:30 PM EST)

FUNDS TRANSFERRED FROM BRKR

AC# Q30171005 (PRN) TO

DDA AC# 000739110438

LETTER FROM CLIENT

1,003,000.00

- 1,000,000.00

Amount USD

2,000,000.00

- 12,105,000.00

12,102,000.00

JPMorgan Chase Bank

2004

Account Number: Q 30171-00-5

FINANCIAL TRUST COMPANY INC

345 Park Avenue, New York, NY 10154-1002

Asset Account Portfolio

June 01, 2004 - June 30, 2004

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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

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.

J.P. Morgan Funds Distributor, Inc. is the distributor of the JPMorgan Funds and American Century Investment Services, Inc. is the distributor of the American Century Funds. J.P. Morgan Investment Management Inc. and American Century Investment Management Inc.

serve as investment advisors to their respective fund families and receive compensation from their respective fund families for providing investment advisory and other services.

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 most mutual funds, including third party mutual funds, purchased through JPMSI.

JPMSI is a member of the Securities Investor Protection Corporation ("SIPC"), a not-for-profit membership corporation funded by broker-dealers registered with the Securities and Exchange Commission. Securities and cash held for a customer account at JPMSI are protected

up to the total net equity of each account. The first \$500,000 of protection, which includes up to \$100,000 of protection for cash, is provided by SIPC. As of March 2004, the balance of the protection is provided by a separate Excess SIPC Surety Bond issued by Customer

Asset Protection Company. SIPC and excess SIPC protection do not protect against losses from fluctuations in the value of the securities. Assets held in custody by JPMorgan Chase Bank (the "Bank") are not subject to SIPC or excess SIPC protection.

J.P. Morgan Securities Inc., JPMorgan Chase Bank or their affiliates (the "Morgan Companies") may provide administrative, custodial, sales, distribution or shareholder services to JPMorgan Funds, American Century Funds, or funds established, sponsored, advised, or

managed by third parties, and the Morgan Companies may be compensated for such services.

06

J.P. Morgan Securities Inc.

2004

Account Number: 161121381

FINANCIAL TRUST COMPANY INC

270 Park Avenue, New York, NY 10017

Margin Account Portfolio

June 01, 2004 - June 30, 2004

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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.

Margin Account Portfolio

June 1 - June 30, 2004

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Portfolio Summary

Account Officers

D'ORAZIO/HORNAK

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

Member SIPC.

06

J.P. Morgan Securities Inc.

2004

Account Number: 161121381

FINANCIAL TRUST COMPANY INC

270 Park Avenue, New York, NY 10017

Margin Account Portfolio

June 01, 2004 - June 30, 2004

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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.

JPMSI is a member of the Securities Investor Protection Corporation ("SIPC"), a not-for-profit membership corporation funded by broker-dealers registered with the Securities and Exchange Commission. Securities and cash held for a customer account at JPMSI are protected

up to the total net equity of each account. The first \$500,000 of protection, which includes up to \$100,000 of protection for cash, is provided by SIPC. As of March 2004, the balance of the protection is provided by a separate Excess SIPC Surety Bond issued by Customer

Asset Protection Company. SIPC and excess SIPC protection do not protect against losses from fluctuations in the value of the securities. Assets held in custody by JPMorgan Chase Bank (the "Bank") are not subject to SIPC or excess SIPC protection.

J.P. Morgan Securities Inc., JPMorgan Chase Bank or their affiliates (the "Morgan Companies") may provide administrative, custodial, sales, distribution or shareholder services to JPMorgan Funds, American Century Funds, or funds established, sponsored, advised, or managed by third parties, and the Morgan Companies may be compensated for such services.

Market Value USD

Total

Jun 30

0.00

Estimated Annual

Income USD

J.P. Morgan Securities Inc.  
2004

Account Number: 161121381  
FINANCIAL TRUST COMPANY INC  
270 Park Avenue, New York, NY 10017  
Margin Account Portfolio  
June 01, 2004 - June 30, 2004  
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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 (212) 483-2323.

Please keep the following in mind when using this statement to track your JPMSI brokerage activity: This statement combines your general margin account with the special memorandum account required by Section 220.6 Regulation T.

As required by Regulation T, a permanent record of your separate account is available upon your request.

**Important Information about Pricing and Valuations.**

Prices, some of which are provided by pricing services or other sources which we deem reliable, are not guaranteed for accuracy or as realizable values. Free credit balances in your account are not segregated and may be used in the operation of JPMSI's business, subject to the limitations of SEC Rule 15c3-3. Unless otherwise instructed, JPMSI or its agents and depositories will hold your securities. Upon your demand, JPMSI will pay to you the amount of your free credit balance, and will deliver to you fully-paid securities held on your behalf.

Interest will be charged on any debit balance; the method of calculating interest is described in a letter sent to all margin customers. Upon written request, JPMSI will supply you with our most recent statement required to be furnished to customers under SEC Rule 17a-5(c).

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

You should have received separate JPMSI trade confirmations for each securities transaction. All transactions are subject to the terms and conditions stated on the reverse side of such confirmations and are subject to the constitution, by-laws, customs and interpretations of the marketplace where executed and governed by and construed in accordance with the laws of the state of New York and all applicable federal laws and regulations.

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

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

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

JPMSI is not a bank and is a separate legal entity from its bank or thrift affiliates, including 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.