

08  
2004  
Confidential  
FINANCIAL TRUST COMPANY INC  
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J.P. Morgan Portfolios  
August 1 - August 31, 2004  
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Account Summary  
Asset Account Portfolio  
Margin Account Portfolio

██████████ JPMCB

JPMSI

~~161121381~~

2  
3  
46

000000.0000.00.0000.000.0000000000.000000

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



on ("SIPC") insurance.  
Total USD

08

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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Asset Account Portfolio

August 1 - August 31, 2004

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JPMorgan Chase Bank

2004

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FINANCIAL TRUST COMPANY INC

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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

80% Cash and Short Term

14% Equities

6% Other

Cash & Short Term

Equities

Other

Options

Total

Foreign Exchange

Accrued Income

Total Portfolio Value

Market Value USD

Aug 31

67,780,116.59

11,982,860.70

4,650,664.48

- 1,962,284.22

82,451,357.55

986,668.09

75,137.53

83,513,163.17

Income Summary

Dividends

Total

Net Gain/Loss Summary

Net Short Term Gain/Loss

Net Long Term Gain/Loss

Total

Prior Period

Market Value USD

Jul 31

68,151,001.78

11,469,856.44

4,716,104.60

- 2,548,415.32

81,788,547.50

1,646,571.77

67,138.83

83,502,258.10

This Period USD

67,138.83

67,138.83

Year to Date USD\*

310,937.81

310,937.81

Tax

Cost USD

67,780,116.59

8,003,201.28

- 141,519.28

75,641,798.59

Estimated Annual

Income USD

932,654.40

Yield

%

1.4

0.0

0.0  
932,654.40  
N/A N/A  
1.1  
Realized This Period USD Realized Year to Date USD\*  
297,107.20  
297,107.20  
Unrealized USD  
7,217,877.97  
- 1,630,418.43  
- 311,883.65  
7,217,877.97 - 1,942,302.08  
\*Year to date information is calculated on a calendar year basis.  
Exchange Rates  
Spot Rates as of August 31, 2004  
Market value of Options is not included in pie chart.  
Currency  
AUD  
CHF  
Exchange Rate  
0.7061  
1.2681

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JPMorgan Chase Bank

2004

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Exchange Rates

Spot Rates as of August 31, 2004

Currency

EUR

GBP

HKD

HUF

JPY

NZD

THB

TWD

ZAR

Exchange Rate

1.2153

1.7989

7.7999

205.0525

109.7450

0.6561

41.6500

34.0400

6.6563

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 JPMorgan Chase Bank  
 2004  
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 FINANCIAL TRUST COMPANY INC  
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 Cash and Short Term  
 Summary by Maturity  
 Current Market Value  
 USD  
 Cash  
 Total  
 67,780,116.59  
 67,780,116.59  
 Estimated Annual Income  
 USD  
 932,654.40  
 932,654.40  
 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: 1.38%  
 POUND STERLING  
 Total Cash  
 USD 67,780,116.34  
 1.00  
 1.00  
 67,780,116.34  
 67,780,116.34  
 75,137.53  
 GBP  
 0.14  
 1.785714  
 0.25  
 67,780,116.59  
 0.25  
 67,780,116.59  
 75,137.53  
 932,654.40  
 1.38  
 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  
 932,654.40 1.38

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JPMorgan Chase Bank

2004

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Equities

Independent, third party research selected by an Independent Consultant for certain companies covered by JPMorgan

Securities, Inc. is available to clients of JPMSI at no cost.

Clients can access this research at

www.privateclient.jpmorgan.com or can call their JPMorgan representative at their toll free number to request that a

copy of this research be sent to them. When JPMorgan drops coverage of a company, independent research will

continue to be provided for an 18-month period, when available. Refer to Equity Research Ratings section for

research ratings on client holdings, if applicable.

Note: C indicates Equity covered by JPMSI.

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

Unrealized

Gain/Loss USD

Annual Dividend

Income USD Yield %

Estimated

C

TOO INC

890333-10-7 TOO

765,678 are liened

USD

Total Equity

765,678

765,678

15.65

11,982,860.70

11,982,860.70

N/A

0.00

N/A

0.0

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JPMorgan Chase Bank

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Equity Research Ratings

Independent, third party research is available for 18 months after JPMorgan Securities, Inc. terminates coverage. Clients

can access this research at [www.privateclient.jpmorgan.com](http://www.privateclient.jpmorgan.com) or can call their JPMorgan representative at their toll free

number to request that a copy of this research be sent to them. Equity Research Ratings for any company where JPMSI

has terminated coverage are excluded below. For explanation of JPMSI ratings, see disclaimer section at end of

statement. For third party ratings systems, see specific third party research at [www.privateclient.jpmorgan.com](http://www.privateclient.jpmorgan.com).

Equity Holdings in Alphabetical Order

Description/Ticker

TOO INC TOO

Ratings

JPMSI: NEUTRAL

MRNGSTAR: 1 star

08  
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  
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  
Market Value USD  
Currency  
CHF  
Quantity  
10,000,000  
Unit Cost  
100.00  
Price/Unit  
99.9433  
Tax Cost  
8,003,201.28  
Accrued Income USD  
Unrealized Estimated Annual  
Gain/Loss USD  
7,881,664.10 - 121,537.18  
Income USD Yield %  
N/A  
- 736,056.10  
Trade Date  
Maturity Date  
Estimated  
Value USD  
- 2,494,943.52  
JPMorgan Chase Bank  
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10,000,000  
8,003,201.28  
4,650,664.48 - 121,537.18

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 Options  
 Foreign Exchange  
 Description  
 Cusip  
 JPY PUT USD CALL  
 FX EUROPEAN STYLE OPTION  
 NOV 04, 2004 @ 111.  
 KNOCK IN TRIGGERED @ 112.5  
 KNOCK OUT @ 106.25  
 XJPYPA-JW-Z  
 EUR PUT USD CALL  
 FX EUROPEAN STYLE OPTION  
 DEC 06, 2004 @ 1.1  
 XEURPA-OP-Z  
 AUD CALL USD PUT  
 FX EUROPEAN STYLE OPTION  
 DEC 23, 2004 @ .69  
 KNOCK IN TRIGGERED @ .7250  
 KNOCK OUT @ .65  
 XAUDCA-CD-Z  
 EUR CALL CHF PUT  
 FX EUROPEAN STYLE OPTION  
 FEB 09, 2005 @ 1.5395  
 KNOCK IN @ 1.5525  
 KNOCK OUT @ 1.5045  
 XEURCA-XL-Z  
 EUR PUT USD CALL  
 FX EUROPEAN STYLE OPTION  
 FEB 10, 2005 @ 1.22  
 KNOCK IN @ 1.195  
 XEURPA-PD-Z  
 EUR - 22,000,000 USD - 26,840,000.00 USD  
 - 665,632.00  
 - 665,632.00  
 - 795,219.92  
 - 129,587.92  
 EUR - 23,000,000  
 CHF - 35,408,500.00 USD  
 - 169,326.00  
 - 169,326.00  
 - 160,941.03  
 8,384.97  
 AUD  
 - 5,000,000 USD - 3,450,000.00 USD  
 - 62,445.00  
 - 62,445.00  
 - 115,550.00  
 - 53,105.00  
 EUR  
 20,000,000 USD 22,000,000.00 USD  
 96,800.00  
 96,800.00  
 20,064.00  
 - 76,736.00  
 Counter  
 Amount Currency  
 Counter Premium  
 Amount Currency  
 Premium  
 Local  
 Premium  
 USD  
 Current Market  
 Value USD  
 Unrealized  
 Gain/Loss USD  
 JPY -1,110,000,000 USD - 10,000,000.00 USD  
 - 138,000.00  
 - 138,000.00  
 - 85,303.50

52,696.50

08  
 Cusip  
 JPMorgan Chase Bank  
 2004  
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 FINANCIAL TRUST COMPANY INC  
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 Foreign Exchange  
 Description  
 JPY PUT USD CALL  
 FX EUROPEAN STYLE OPTION  
 FEB 09, 2005 @ 115.  
 XJPYPA-KB-Z  
 ZAR PUT USD CALL  
 FX EUROPEAN STYLE OPTION  
 OCT 14, 2004 @ 6.4  
 KNOCK IN TRIGGERED @ 6.7  
 XZARPA-AL-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 @ 1.3  
 KNOCK OUT @ 1.1375  
 KNOCK OUT @ 1.21 BARRIER EXP 12/1/03  
 XEURCA-TQ-Z  
 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  
 - 3,013,500 USD - 2,049,180.00 USD  
 - 85,040.97  
 - 85,040.97  
 - 111,790.39  
 - 26,749.42  
 AUD  
 - 4,000,000 USD - 3,110,000.00 USD  
 - 106,673.20  
 - 106,673.20  
 - 296,258.92  
 - 189,585.72  
 EUR  
 10,000,000 USD 13,000,000.00 USD  
 56,447.00  
 56,447.00  
 14,644.40  
 - 41,802.60  
 HKD 156,660,000 USD 20,000,000.00 USD  
 312,280.00  
 312,280.00  
 396.35  
 - 311,883.65  
 ZAR - 46,080,000 USD - 7,200,000.00 USD  
 - 194,400.00  
 - 194,400.00  
 - 404,588.85  
 - 210,188.85  
 Counter  
 Amount Currency  
 continued  
 JPY 2,300,000,000 USD 20,000,000.00 USD  
 190,000.00  
 190,000.00  
 126,753.00  
 - 63,247.00  
 Counter Premium

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

08  
 Cusip  
 JPMorgan Chase Bank  
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 Foreign Exchange  
 Description  
 NZD PUT USD CALL  
 FX EUROPEAN STYLE OPTION  
 NOV 22, 2004 @ .68  
 KNOCK IN TRIGGERED @ .6625  
 XNZDPA-DB-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 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.  
 - 141,519.28 - 1,962,284.22  
 - 1,820,764.90  
 TWD 327,500,000 USD 10,000,000.00 USD  
 196,000.00  
 196,000.00  
 21,598.63  
 - 174,401.37  
 THB 351,500,000 USD  
 9,250,000.00 USD  
 108,225.00  
 108,225.00  
 2,488.62  
 - 105,736.38  
 THB 2,700,000,000 USD 75,000,000.00 USD  
 405,000.00  
 405,000.00  
 405.00  
 - 404,595.00  
 AUD  
 - 1,500,000 USD - 1,155,000.00 USD  
 - 23,561.94  
 - 23,561.94  
 - 105,289.35  
 - 81,727.41  
 Counter  
 Amount Currency  
 continued  
 NZD  
 - 1,986,500 USD - 1,350,820.00 USD  
 - 61,192.17  
 - 61,192.17  
 - 73,692.26  
 - 12,500.09  
 Counter Premium  
 Amount Currency  
 Premium  
 Local  
 Premium  
 USD  
 Current Market

Value USD  
Unrealized  
Gain/Loss USD

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JPMorgan Chase Bank

2004

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Important Information about Pricing and Valuations

Prices, some of which are provided by pricing services or other sources which we deem reliable, are not guaranteed for accuracy or as realizable values.

Valuations of over-the-counter derivative transactions, including certain derivatives-related deposit products, have been prepared on a mid-market basis. These valuations are indicative values as of the close of business of the date of this statement

and, except as otherwise agreed in writing, these valuations do not represent the actual terms at which transactions or securities could be bought or sold or new transactions could be entered into, or the actual terms on which existing transactions or

securities could be liquidated as of the date of this statement. We do not warrant their completeness or accuracy. These valuations are derived from proprietary models based upon well recognized financial principles and we have, when necessary to

calculate the present value of future cash flows, made reasonable estimates about relevant future market conditions. Valuations based on other models or different assumptions may yield different results. Morgan expressly disclaims any responsibility

for (1) the accuracy of the models or estimates used in deriving the valuations, (2) any errors or omissions in computing or disseminating the valuations, and (3) any uses to which the valuations are put. Valuations are provided for information

purposes only and are intended solely for your own use. Please refer to the trade confirmation for details of each transaction.

08  
 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  
 Hungarian Forint  
 Japanese Yen  
 U S Dollar  
 Value in Currency  
 22,953,000.00  
 - 15,000,000.00  
 5,000,000.00  
 887,940,000.00  
 - 1,567,500,000.00  
 2,335,155.82  
 Gain/Loss Summary  
 Total Unrealized Closed  
 Value in USD  
 Total Unrealized Open  
 Total Unrealized Gain/Loss  
 - 39,500.00  
 1,026,168.09  
 986,668.09  
 Foreign Exchange Contracts  
 Settlement  
 Date  
 Trade Date  
 SPECULATIVE  
 AUSTRALIA DOLLAR - U S DOLLAR  
 Total Closed  
 Jul. 7 04 Sep. 9 04 AUD  
 Jul. 8 04 Sep. 9 04 AUD  
 Jul. 12 04 Sep. 14 04 AUD  
 Apr. 16 04 Oct. 20 04 AUD  
 Apr. 23 04 Oct. 20 04 AUD  
 Total Open  
 Total  
 SWISS FRANC  
 Aug. 16 04 Sep. 14 04 CHF  
 - 10,000,000.00 USD  
 10,000,000.00 USD  
 0.00  
 - 13,000,000.00 USD  
 10,000,000.00 USD  
 3,000,000.00 USD  
 0.00  
 0.00  
 - EURO CURRENCY  
 22,953,000.00 EUR  
 - 15,000,000.00  
 1.5302  
 1.539992  
 18,110,285.25  
 18,226,170.04  
 - 115,884.79  
 7,166,000.00  
 - 7,180,000.00  
 - 14,000.00  
 9,361,300.00  
 - 7,289,000.00  
 - 2,148,600.00  
 - 76,300.00  
 - 90,300.00  
 0.7166  
 0.718  
 0.7201  
 0.7289  
 0.7162  
 0.705445  
 0.705445

0.705053  
0.702503  
0.702503  
7,166,000.00  
7,054,448.74  
14,220,448.74  
9,361,300.00  
7,025,032.35  
2,107,509.70  
18,493,842.05  
32,714,290.79  
7,054,448.74  
7,180,000.00  
14,234,448.74  
9,165,691.79  
7,289,000.00  
2,148,600.00  
18,603,291.79  
32,837,740.53  
111,551.26  
- 125,551.26  
- 14,000.00  
195,608.21  
- 263,967.65  
- 41,090.30  
- 109,449.74  
- 123,449.74  
Currency  
Amount  
Counter  
Currency  
Counter  
Amount  
Contract Rate  
Current Market  
Forward Rate  
Market Value  
Receivables USD  
Market Value  
Payables USD  
Unrealized  
Gain/Loss USD

08

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

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Foreign Exchange Contracts

Settlement

Date

Currency

EURO CURRENCY - U S DOLLAR

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

Aug. 13 04 Sep. 14 04 GBP

Jul. 12 04 Sep. 14 04 GBP

Jul. 20 04 Sep. 14 04 GBP

Aug. 4 04 Sep. 14 04 GBP

Apr. 16 04 Oct. 20 04 GBP

Apr. 23 04 Oct. 20 04 GBP

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

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

- 11,971,000.00

- 3,536,700.00

11,883,000.00

1,766,100.00

1,796,100.00

- 62,500.00

POUND STERLING - JAPANESE YEN

POUND STERLING - U S DOLLAR

5,000,000.00 JPY

- 13,000,000.00 USD

5,000,000.00 USD

- 5,000,000.00 USD

10,000,000.00 USD

3,000,000.00 USD

0.00

HUNGARIAN FORINT - U S DOLLAR

Jul. 13 04 Sep. 14 04 HUF

Jul. 21 04 Sep. 14 04 HUF

Aug. 17 04 Sep. 14 04 HUF

Apr. 27 04 Oct. 20 04 HUF

Apr. 28 04 Oct. 20 04 HUF

Total Open

JAPANESE YEN

Jul. 12 04 Sep. 14 04 JPY

Aug. 10 04 Sep. 14 04 JPY

- 677,070,000.00 USD

677,070,000.00 USD

- 806,280,000.00 USD

1,059,940,000.00 USD

634,280,000.00 USD

887,940,000.00  
- U S DOLLAR  
- 518,050,000.00 USD  
- 554,200,000.00 USD  
4,797,647.71  
5,000,000.00  
107.98  
110.84  
109.669758  
109.669758  
4,797,647.71  
5,000,000.00  
4,723,727.02  
5,053,352.99  
73,920.69  
- 53,352.99  
- 1,013,300,000.00  
24,048,700.00  
- 9,250,000.00  
9,059,000.00  
- 17,725,000.00  
- 5,232,300.00  
900,400.00  
3,268,501.08  
- 3,286,747.57  
4,000,000.00  
- 4,803,280.91  
- 2,859,564.49  
- 3,681,091.89  
1.1971  
1.1789  
1.1883  
1.1774  
1.1974  
0.823313  
0.823313  
0.823313  
0.823313  
0.823313  
12,146,049.67  
3,643,814.90  
11,883,000.00  
1,766,100.00  
1,796,100.00  
31,235,064.57  
202.66  
1.8499  
1.85  
1.8118  
1.7725  
1.7441  
197.03627  
1.796633  
1.796633  
1.796633  
1.791105  
1.791105  
8,983,163.37  
24,048,700.00  
8,983,163.37  
9,059,000.00  
17,911,049.73  
5,373,314.91  
65,375,228.01  
207.15  
206.00  
201.57  
220.67  
221.81  
205.887857  
205.887857  
205.887857  
207.879895  
207.879895  
3,268,501.08  
3,288,537.79  
4,000,000.00  
5,098,809.57  
3,051,184.91

18,707,033.35  
11,971,000.00  
3,536,700.00  
12,146,049.67  
1,821,907.45  
1,821,907.45  
31,297,564.57  
9,239,557.17  
23,356,224.76  
9,250,000.00  
8,983,163.37  
17,725,000.00  
5,232,300.00  
64,546,688.13  
3,288,537.79  
3,286,747.57  
3,916,112.44  
4,803,280.91  
2,859,564.49  
18,154,243.20  
175,049.67  
107,114.90  
- 263,049.67  
- 55,807.45  
- 25,807.45  
- 62,500.00  
- 256,393.80  
692,475.24  
- 266,836.63  
75,836.63  
186,049.73  
141,014.91  
828,539.88  
- 20,036.71  
1,790.22  
83,887.56  
295,528.66  
191,620.42  
552,790.15

08

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

August 01, 2004 - August 31, 2004

Page 16 of 48

Foreign Exchange Contracts

Settlement

Date

Currency

Apr. 16 04 Oct. 20 04 JPY

May. 25 04 Oct. 20 04 JPY

Total Open

continued

Amount

Counter

Currency

1,076,700,000.00 USD

- 558,650,000.00 USD

- 554,200,000.00

N ZEALAND DOLLAR - U S DOLLAR

Jul. 7 04 Sep. 9 04 NZD

Aug. 10 04 Sep. 9 04 NZD

Mar. 11 04 Mar. 15 05 NZD

Mar. 23 04 Mar. 15 05 NZD

Total Closed

Jul. 12 04 Sep. 14 04 NZD

Aug. 4 04 Sep. 14 04 NZD

Aug. 6 04 Sep. 14 04 NZD

Aug. 10 04 Sep. 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

- 10,000,000.00 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

10,000,000.00 USD

5,000,000.00 USD

5,000,000.00 USD

0.00

0.00

Total Foreign Exchange Contracts

Counter

Amount

- 10,000,000.00

5,000,000.00

4,797,647.71

6,483,000.00

- 6,514,000.00

- 3,102,500.00

3,170,500.00

37,000.00

13,096,000.00

6,389,000.00

- 3,252,000.00

- 3,269,000.00

- 6,276,000.00

- 3,127,000.00

- 3,127,000.00

434,000.00

471,000.00

Contract Rate

107.67

111.73

Current Market

Forward Rate

109.480209

109.480209  
Market Value  
Receivables USD  
9,834,654.24  
5,000,000.00  
24,632,301.95  
0.6483  
0.6514  
0.6205  
0.6341  
0.6548  
0.6389  
0.6504  
0.6538  
0.6276  
0.6254  
0.6254  
0.655352  
0.655352  
0.640617  
0.640617  
0.654909  
0.654909  
0.654909  
0.654909  
0.651913  
0.651913  
0.651913  
6,483,000.00  
6,553,518.93  
3,203,082.56  
3,170,500.00  
19,410,101.49  
13,096,000.00  
6,389,000.00  
3,274,542.79  
3,274,542.79  
6,519,132.19  
3,259,566.09  
3,259,566.09  
39,072,349.95  
58,482,451.44  
258,239,818.73  
Market Value  
Payables USD  
10,000,000.00  
5,102,748.76  
24,879,828.77  
6,553,518.93  
6,514,000.00  
3,102,500.00  
3,203,082.56  
19,373,101.49  
13,098,171.16  
6,549,085.58  
3,252,000.00  
3,269,000.00  
6,276,000.00  
3,127,000.00  
3,127,000.00  
38,698,256.74  
58,071,358.23  
257,253,150.64  
Unrealized  
Gain/Loss USD  
- 165,345.76  
- 102,748.76  
- 247,526.82  
- 70,518.93  
39,518.93  
100,582.56  
- 32,582.56  
37,000.00  
- 2,171.16  
- 160,085.58  
22,542.79  
5,542.79  
243,132.19  
132,566.09

132,566.09  
374,093.21  
411,093.21  
986,668.09

08  
 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  
 August 01, 2004 - August 31, 2004  
 Page 17 of 48  
 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  
 Aug 2 Aug 4 Buy-Back Opt NZD PUT USD CALL  
 Aug 9 Aug 11 Buy-Back Opt  
 FX EUROPEAN STYLE OPTION  
 DEC 23, 2004 @ .65  
 KNOCK IN @ .635  
 KNOCK OUT @ .68  
 AUD PUT USD CALL  
 Aug 9 Aug 11 Write Option  
 FX EUROPEAN STYLE OPTION  
 APR 04, 2005 @ .7075  
 KNOCK OUT @ .7365  
 EUR CALL CHF PUT  
 FX EUROPEAN STYLE OPTION  
 FEB 09, 2005 @ 1.5395  
 KNOCK IN @ 1.5525  
 KNOCK OUT @ 1.5045  
 USD  
 10,000,000  
 - 302,250.00  
 244,400.00  
 - 57,850.00 S  
 Realized  
 Type  
 Description  
 Currency  
 Quantity  
 Price/Unit Market Cost/Proceeds  
 Tax Cost  
 Gain/Loss USD  
 Amount USD  
 65,509.15  
 0.00  
 USD  
 20,000,000  
 - 413,180.00  
 458,460.00  
 45,280.00 S  
 USD  
 - 23,000,000  
 0.60  
 169,326.00

08  
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  
August 01, 2004 - August 31, 2004  
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Settlement  
Date  
Realized  
Type  
Settled continued  
Aug 10 Aug 12 Write Option  
EUR PUT USD CALL  
Aug 11 Aug 13 Purchase Opt  
Aug 12 Aug 16 Write Option  
FX EUROPEAN STYLE OPTION  
FEB 10, 2005 @ 1.22  
KNOCK IN @ 1.195  
JPY PUT USD CALL  
FX EUROPEAN STYLE OPTION  
FEB 09, 2005 @ 115.  
ZAR PUT USD CALL  
Aug 17 Aug 19 Buy-Back Opt  
FX EUROPEAN STYLE OPTION  
OCT 14, 2004 @ 6.4  
KNOCK IN @ 6.7  
HUF PUT USD CALL  
Aug 19 Aug 23 Buy-Back Opt  
FX EUROPEAN STYLE OPTION  
SEP 16, 2004 @ 212.  
KNOCK IN @ 220  
NZD PUT USD CALL  
FX EUROPEAN STYLE OPTION  
NOV 22, 2004 @ .68  
KNOCK IN TRIGGERED @ .6625

Trade  
Date  
Settlement  
Date  
Counter  
Currency

Settled Foreign Exchange Contracts  
SPECULATIVE  
AUSTRALIA DOLLAR - U S DOLLAR  
Jul 9 04  
Aug 13 04  
Aug 10 04 Aug 13 04  
Aug 13 04 Aug 17 04  
Aug 16 04 Aug 17 04  
Feb 20 04 Aug 24 04  
AUD - 10,000,000.00 USD  
7,197,000.00  
AUD 10,000,000.00 USD - 7,170,000.00  
AUD 10,000,000.00 USD - 7,080,000.00  
AUD - 10,000,000.00 USD  
AUD  
7,500,000.00 USD - 5,676,750.00  
7,175,000.00  
0.719700  
0.717000  
0.708000  
0.717500  
0.756900  
1.395000  
0.717000  
0.708000  
0.708000  
1.413500  
7,197,000.00  
- 7,170,000.00  
- 7,080,000.00  
7,175,000.00  
- 5,676,750.00  
- 7,168,458.78

7,170,000.00  
7,080,000.00  
- 7,080,000.00  
5,305,978.06  
28,541.22  
Amount Currency  
Counter  
Amount  
Contract Rate  
Revaluation  
Rate  
Contracted/  
Base Amount USD  
Revalued  
Amount USD  
Realized  
Gain/Loss USD  
USD  
- 22,000,000  
2.48  
665,632.00  
Description  
Currency  
Quantity  
Price/Unit Market Cost/Proceeds  
Tax Cost  
Gain/Loss USD  
USD  
USD  
2,300,000,000  
0.95  
- 46,080,000  
2.70  
- 190,000.00  
194,400.00  
USD  
1,060,000,000  
- 17,500.00  
265,000.00  
247,500.00 S  
USD  
11,436,500  
- 318,850.00  
322,738.03  
3,888.03 S  
95,000.00  
- 370,771.94

08  
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  
August 01, 2004 - August 31, 2004  
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Settled Foreign Exchange Contracts  
Trade

Settlement

Date  
Currency  
Feb 20 04 Aug 24 04  
Mar 1 04  
Aug 24 04  
SWISS FRANC  
Aug 5 04  
Aug 6 04  
Aug 16 04  
Aug 16 04  
Aug 16 04 Aug 16 04  
SWISS FRANC  
Aug 16 04 Aug 16 04

AUD  
Counter  
Amount Currency  
continued  
7,500,000.00 USD - 5,639,250.00  
AUD - 15,000,000.00 USD 11,347,500.00  
- EURO CURRENCY

CHF  
7,690,000.00 EUR - 5,000,000.00  
CHF 15,352,000.00 EUR - 10,000,000.00  
CHF - 22,987,500.00 EUR 15,000,000.00  
- U S DOLLAR

CHF  
EURO CURRENCY - U S DOLLAR

May 17 04 Aug 6 04  
May 27 04 Aug 6 04  
Aug 6 04  
Aug 6 04  
Aug 6 04  
Aug 9 04  
Aug 10 04  
Aug 10 04  
Aug 16 04  
Aug 16 04  
Feb 20 04 Aug 24 04

Mar 1 04  
Aug 24 04  
Aug 4 04  
Aug 6 04  
Aug 6 04  
Aug 6 04  
Aug 16 04  
EUR  
0.751900  
0.756500  
1.538000  
1.535200  
1.532500  
1.413500  
1.413500  
1.242350  
0.810100  
1.242350  
0.810100  
1.242350  
0.809550  
- 54,500.00 USD  
EUR - 5,000,000.00 USD

EUR  
43,789.17  
5,993,500.00  
5,000,000.00 USD - 6,127,000.00  
EUR 10,000,000.00 USD - 12,240,000.00

EUR - 10,000,000.00 USD 12,271,000.00  
 EUR 10,000,000.00 USD - 12,240,000.00  
 EUR - 10,000,000.00 USD 12,258,000.00  
 7,500,000.00 USD - 9,395,250.00  
 9,287,250.00  
 EUR - 7,500,000.00 USD  
 POUND STERLING - U S DOLLAR  
 Jul 28 04  
 GBP - 5,000,000.00 USD  
 GBP  
 Aug 13 04 Aug 16 04  
 9,107,000.00  
 5,000,000.00 USD - 9,090,000.00  
 GBP 10,000,000.00 USD - 18,419,000.00  
 GBP - 10,000,000.00 USD 18,404,000.00  
 1.244600  
 1.198700  
 1.225400  
 1.224000  
 1.227100  
 1.224000  
 1.225800  
 1.252700  
 1.238300  
 1.821400  
 1.818000  
 1.841900  
 1.840400  
 1.242350  
 1.225716  
 1.225716  
 1.224000  
 1.224000  
 1.234416  
 1.234416  
 1.212121  
 1.212121  
 1.844168  
 1.818000  
 1.840434  
 1.840434  
 - 5,639,250.00  
 5,305,978.06  
 11,347,500.00 - 10,611,956.13  
 6,189,882.07  
 - 6,172,077.52  
 12,357,226.22 - 12,344,155.04  
 - 18,503,239.81  
 18,528,812.30  
 - 333,271.94  
 735,543.87  
 17,804.55  
 13,071.18  
 25,572.49  
 Counter  
 Amount  
 Contract Rate  
 Revaluation  
 Rate  
 Contracted/  
 Base Amount USD  
 Revalued  
 Amount USD  
 Realized  
 Gain/Loss USD  
 43,789.17  
 5,993,500.00  
 - 6,127,000.00  
 - 12,240,000.00  
 - 43,868.48  
 - 79.31  
 - 6,128,577.55  
 6,128,577.55  
 12,240,000.00  
 12,271,000.00 - 12,240,000.00  
 - 12,240,000.00  
 12,258,000.00 - 12,344,155.04  
 - 9,395,250.00  
 9,287,250.00

9,107,000.00  
- 9,090,000.00  
- 18,419,000.00  
12,344,155.04  
9,090,909.09  
- 9,090,909.09  
- 9,220,839.09  
9,090,000.00  
18,404,343.42  
18,404,000.00 - 18,404,343.41  
- 135,077.55  
1,577.55  
31,000.00  
104,155.04  
- 86,155.04  
- 304,340.91  
196,340.91  
- 113,839.09  
- 14,656.58  
- 343.41

08  
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  
August 01, 2004 - August 31, 2004  
Page 20 of 48

Settled Foreign Exchange Contracts  
Trade

Settlement

Date  
Currency  
Feb 23 04 Aug 24 04  
Mar 1 04  
Aug 24 04  
Aug 4 04  
Aug 6 04  
Aug 6 04

Counter

Amount Currency

continued

GBP 10,000,000.00 USD - 18,337,000.00

GBP - 10,000,000.00 USD 18,404,000.00

N ZEALAND DOLLAR - U S DOLLAR

Jul 28 04  
Aug 11 04 Aug 13 04  
Aug 11 04 Aug 13 04  
Feb 20 04 Aug 24 04  
Feb 23 04 Aug 24 04

Aug 24 04

Mar 2 04

NZD - 10,000,000.00 USD

6,269,000.00

NZD 10,000,000.00 USD - 6,420,000.00

NZD - 10,000,000.00 USD

NZD

NZD

6,539,000.00

NZD 10,000,000.00 USD - 6,486,000.00

5,000,000.00 USD - 3,315,000.00

5,000,000.00 USD - 3,344,500.00

6,742,000.00

NZD - 10,000,000.00 USD

1.833700

1.840400

0.626900

0.642000

0.653900

0.648600

0.663000

0.668900

0.674200

1.795493

1.795493

1.530250

0.642000

0.648600

0.648600

1.527300

1.527300

1.527300

- 18,337,000.00

17,954,933.11

18,404,000.00 - 17,954,933.11

6,269,000.00

- 6,420,000.00

6,539,000.00

- 6,486,000.00

- 3,315,000.00

- 3,344,500.00

6,742,000.00

- 6,534,879.92

6,420,000.00

- 6,486,000.00

6,486,000.00

3,273,751.06

3,273,751.06  
- 6,547,502.12  
- 382,066.89  
449,066.89  
- 265,879.92  
53,000.00  
- 41,248.94  
- 70,748.94  
194,497.88  
Counter  
Amount  
Contract Rate  
Revaluation  
Rate  
Contracted/  
Base Amount USD  
Revalued  
Amount USD  
Realized  
Gain/Loss USD

08  
 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  
 August 01, 2004 - August 31, 2004  
 Page 21 of 48  
 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  
 Type  
 Aug 13 Fwd FX Ctrct  
 Quantity Description  
 7,197,000  
 SETTLE FORWARD CURRENCY CONTRACT  
 BUY USD SELL AUD  
 CONTRACT RATE : 0.719700000  
 TRADE 7/09/04 VALUE 8/13/04  
 Aug 13 Spot FX  
 - 7,170,000  
 SPOT CURRENCY TRANSACTION - BUY  
 BUY AUD SELL USD  
 SPOT RATE : 0.717000000  
 TRADE 8/10/04 VALUE 8/13/04  
 AUSTRALIA DOLLAR  
 U S DOLLAR  
 - 276,000.00  
 - 35,000,000.00  
 .00  
 - 1,541.21  
 - 336,500,000.00  
 35,000,000.00  
 10,000,000.00  
 326,776,000.00  
 .00  
 Amount  
 to Date  
 Realized  
 Amount  
 Gain/Loss USD  
 - 1,541.22  
 - 10,000,000.00  
 - 7,168,458.78  
 Amount USD  
 10,000,000.00  
 7,170,000.00

08

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

August 01, 2004 - August 31, 2004

Page 22 of 48

Australia Dollar Activity by Date

Settlement

continued

Realized

Type

Aug 17 Spot FX

Quantity Description

7,175,000

SPOT CURRENCY TRANSACTION - SALE

BUY USD SELL AUD

SPOT RATE : 0.717500000

TRADE 8/16/04 VALUE 8/17/04

U S DOLLAR

AUSTRALIA DOLLAR

Aug 17 Spot FX

- 7,080,000

SPOT CURRENCY TRANSACTION - BUY

BUY AUD SELL USD

SPOT RATE : 0.708000000

TRADE 8/13/04 VALUE 8/17/04

AUSTRALIA DOLLAR

U S DOLLAR

Aug 24 Fwd FX Ctrct

- 5,676,750

SETTLE FORWARD CURRENCY CONTRACT

BUY AUD SELL USD

CONTRACT RATE : 0.756900000

TRADE 2/20/04 VALUE 8/24/04

Aug 24 Fwd FX Ctrct

- 5,639,250

SETTLE FORWARD CURRENCY CONTRACT

BUY AUD SELL USD

CONTRACT RATE : 0.751900000

TRADE 2/20/04 VALUE 8/24/04

Aug 24 Fwd FX Ctrct

11,347,500

SETTLE FORWARD CURRENCY CONTRACT

BUY USD SELL AUD

CONTRACT RATE : 0.756500000

TRADE 3/01/04 VALUE 8/24/04

0.01

10,000,000.00

7,080,000.00

Gain/Loss USD

- 10,000,000.00

- 7,175,000.00

Amount

Amount USD

7,500,000.00

5,305,978.06

7,500,000.00

5,305,978.06

- 15,000,000.00

- 10,611,956.13

08  
 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  
 August 01, 2004 - August 31, 2004  
 Page 23 of 48  
 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  
 Aug 3  
 Type  
 Spot FX  
 Quantity Description  
 12,086,000  
 SPOT CURRENCY TRANSACTION - SALE  
 BUY USD SELL EUR  
 SPOT RATE : 1.208600000  
 TRADE 7/29/04 VALUE 8/03/04  
 U S DOLLAR  
 EURO PRINCIPAL CURRENCY  
 - 57,500,000.00  
 .00  
 - 12,579.74  
 - 30,000,000.00  
 - 400,599,332.92  
 57,500,000.00  
 29,941,124.64  
 400,658,208.28  
 .00  
 Amount  
 to Date  
 Realized  
 Amount  
 Gain/Loss USD  
 33,000.00  
 - 10,000,000.00  
 - 12,086,000.00  
 Amount USD

08  
 Date  
 Aug 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  
 August 01, 2004 - August 31, 2004  
 Page 24 of 48  
 Euro Currency Activity by Date  
 Settlement  
 continued  
 Realized  
 Type  
 Spot FX  
 Quantity Description  
 - 12,053,000  
 SPOT CURRENCY TRANSACTION - BUY  
 BUY EUR SELL USD  
 SPOT RATE : 1.205300000  
 TRADE 7/30/04 VALUE 8/03/04  
 EURO PRINCIPAL CURRENCY  
 U S DOLLAR  
 Aug 6  
 Fwd FX Ctrct  
 5,993,500  
 SETTLE FORWARD CURRENCY CONTRACT  
 BUY USD SELL EUR  
 CONTRACT RATE : 1.198700000  
 TRADE 5/17/04 VALUE 8/06/04  
 Aug 6  
 Fwd FX Ctrct  
 - 6,127,000  
 SETTLE FORWARD CURRENCY CONTRACT  
 BUY EUR SELL USD  
 CONTRACT RATE : 1.225400000  
 TRADE 5/27/04 VALUE 8/06/04  
 Aug 10 Spot FX  
 - 12,240,000  
 SPOT CURRENCY TRANSACTION - BUY  
 BUY EUR SELL USD  
 SPOT RATE : 1.224000000  
 TRADE 8/06/04 VALUE 8/10/04  
 EURO PRINCIPAL CURRENCY  
 U S DOLLAR  
 Aug 10 Spot FX  
 12,271,000  
 SPOT CURRENCY TRANSACTION - SALE  
 BUY USD SELL EUR  
 SPOT RATE : 1.227100000  
 TRADE 8/06/04 VALUE 8/10/04  
 U S DOLLAR  
 EURO PRINCIPAL CURRENCY  
 Aug 16 Fwd FX Ctrct  
 7,690,000  
 SETTLE FORWARD CURRENCY CONTRACT  
 BUY CHF SELL EUR  
 CONTRACT RATE : 1.538000000  
 TRADE 8/05/04 VALUE 8/16/04  
 - 2,515.95  
 - 5,000,000.00  
 - 6,172,077.52  
 Gain/Loss USD  
 10,000,000.00  
 12,053,000.00  
 Amount  
 Amount USD  
 - 5,000,000.00  
 - 6,128,577.55  
 5,000,000.00  
 6,128,577.55  
 10,000,000.00  
 12,240,000.00  
 - 10,000,000.00  
 - 12,271,000.00

08

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

August 01, 2004 - August 31, 2004

Page 25 of 48

Euro Currency Activity by Date

Settlement

continued

Realized

Type

Aug 16 Fwd FX Ctrct

Quantity Description

- 12,240,000

SETTLE FORWARD CURRENCY CONTRACT

BUY EUR SELL USD

CONTRACT RATE : 1.224000000

TRADE 8/06/04 VALUE 8/16/04

Aug 16 Fwd FX Ctrct

15,352,000

SETTLE FORWARD CURRENCY CONTRACT

BUY CHF SELL EUR

CONTRACT RATE : 1.535200000

TRADE 8/06/04 VALUE 8/16/04

Aug 16 Fwd FX Ctrct

12,258,000

SETTLE FORWARD CURRENCY CONTRACT

BUY USD SELL EUR

CONTRACT RATE : 1.225800000

TRADE 8/09/04 VALUE 8/16/04

Aug 16 Spot FX

- 22,987,500

SPOT CURRENCY TRANSACTION - BUY

BUY EUR SELL CHF

SPOT RATE : 0.809550000

TRADE 8/16/04 VALUE 8/16/04

EURO PRINCIPAL CURRENCY

SWISS FRANC

Aug 24 Fwd FX Ctrct

- 9,395,250

SETTLE FORWARD CURRENCY CONTRACT

BUY EUR SELL USD

CONTRACT RATE : 1.252700000

TRADE 2/20/04 VALUE 8/24/04

Aug 24 Fwd FX Ctrct

9,287,250

SETTLE FORWARD CURRENCY CONTRACT

BUY USD SELL EUR

CONTRACT RATE : 1.238300000

TRADE 3/01/04 VALUE 8/24/04

- 5,031.90

Gain/Loss USD

10,000,000.00

12,344,155.04

Amount

Amount USD

- 10,000,000.00

- 12,344,155.04

- 5,031.89

- 10,000,000.00

- 12,344,155.04

15,000,000.00

18,528,812.30

7,500,000.00

9,090,909.09

- 7,500,000.00

- 9,090,909.09

08  
 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  
 August 01, 2004 - August 31, 2004  
 Page 26 of 48  
 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  
 Aug 2  
 Type  
 Spot FX  
 Quantity Description  
 6,298,000  
 SPOT CURRENCY TRANSACTION - SALE  
 BUY USD SELL NZD  
 SPOT RATE : 0.629800000  
 TRADE 7/29/04 VALUE 8/02/04  
 U S DOLLAR  
 N ZEALAND DOLLAR  
 - 40,000,000.00  
 .00  
 114,879.92  
 - 20,000,000.00  
 - 280,284.94  
 - 479,964,616.52  
 40,000,000.00  
 29,964,616.52  
 470,280,284.94  
 .00  
 Amount  
 to Date  
 Realized  
 Amount  
 Gain/Loss USD  
 - 16,000.00  
 - 10,000,000.00  
 - 6,298,000.00  
 Amount USD

08  
 Date  
 Aug 2  
 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  
 August 01, 2004 - August 31, 2004  
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 N Zealand Dollar Activity by Date  
 Settlement  
 continued  
 Realized  
 Type  
 Spot FX  
 Quantity Description  
 - 6,314,000  
 SPOT CURRENCY TRANSACTION - BUY  
 BUY NZD SELL USD  
 SPOT RATE : 0.631400000  
 TRADE 7/29/04 VALUE 8/02/04  
 N ZEALAND DOLLAR  
 U S DOLLAR  
 Aug 6  
 Fwd FX Ctrct  
 6,269,000  
 SETTLE FORWARD CURRENCY CONTRACT  
 BUY USD SELL NZD  
 CONTRACT RATE : 0.626900000  
 TRADE 7/28/04 VALUE 8/06/04  
 Aug 6  
 Spot FX  
 - 6,420,000  
 SPOT CURRENCY TRANSACTION - BUY  
 BUY NZD SELL USD  
 SPOT RATE : 0.642000000  
 TRADE 8/04/04 VALUE 8/06/04  
 N ZEALAND DOLLAR  
 U S DOLLAR  
 Aug 13 Spot FX  
 6,539,000  
 SPOT CURRENCY TRANSACTION - SALE  
 BUY USD SELL NZD  
 SPOT RATE : 0.653900000  
 TRADE 8/11/04 VALUE 8/13/04  
 U S DOLLAR  
 N ZEALAND DOLLAR  
 Aug 13 Spot FX  
 - 6,486,000  
 SPOT CURRENCY TRANSACTION - BUY  
 BUY NZD SELL USD  
 SPOT RATE : 0.648600000  
 TRADE 8/11/04 VALUE 8/13/04  
 N ZEALAND DOLLAR  
 U S DOLLAR  
 10,000,000.00  
 6,486,000.00  
 114,879.92  
 Gain/Loss USD  
 10,000,000.00  
 6,314,000.00  
 Amount  
 Amount USD  
 - 10,000,000.00  
 - 6,534,879.92  
 10,000,000.00  
 6,420,000.00  
 - 10,000,000.00  
 - 6,539,000.00

08

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

August 01, 2004 - August 31, 2004

Page 28 of 48

N Zealand Dollar Activity by Date

Settlement

continued

Realized

Type

Aug 24 Fwd FX Ctrct

Quantity Description

- 3,315,000

SETTLE FORWARD CURRENCY CONTRACT

BUY NZD SELL USD

CONTRACT RATE : 0.663000000

TRADE 2/20/04 VALUE 8/24/04

Aug 24 Fwd FX Ctrct

- 3,344,500

SETTLE FORWARD CURRENCY CONTRACT

BUY NZD SELL USD

CONTRACT RATE : 0.668900000

TRADE 2/23/04 VALUE 8/24/04

Aug 24 Fwd FX Ctrct

6,742,000

SETTLE FORWARD CURRENCY CONTRACT

BUY USD SELL NZD

CONTRACT RATE : 0.674200000

TRADE 3/02/04 VALUE 8/24/04

Gain/Loss USD

5,000,000.00

3,273,751.06

Amount

Amount USD

5,000,000.00

3,273,751.06

- 10,000,000.00

- 6,547,502.12

08  
 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  
 August 01, 2004 - August 31, 2004  
 Page 29 of 48  
 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  
 Aug 2  
 Type  
 Spot FX  
 Quantity Description  
 9,093,000  
 SPOT CURRENCY TRANSACTION - SALE  
 BUY USD SELL GBP  
 SPOT RATE : 1.818600000  
 TRADE 7/29/04 VALUE 8/02/04  
 U S DOLLAR  
 POUND STERLING  
 Aug 2  
 Spot FX  
 - 9,042,500  
 SPOT CURRENCY TRANSACTION - BUY  
 BUY GBP SELL USD  
 SPOT RATE : 1.808500000  
 TRADE 7/29/04 VALUE 8/02/04  
 POUND STERLING  
 U S DOLLAR  
 5,000,000.00  
 9,042,500.00  
 - 30,000,000.00  
 .14  
 130,839.08  
 - 218,699,999.86  
 30,000,000.00  
 13,000,000.00  
 205,700,000.00  
 .14  
 Amount  
 to Date  
 Realized  
 Amount  
 Gain/Loss USD  
 50,500.00  
 - 5,000,000.00  
 - 9,093,000.00  
 Amount USD

08  
Date  
Aug 6  
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  
August 01, 2004 - August 31, 2004  
Page 30 of 48  
Pound Sterling Activity by Date

Settlement  
continued  
Realized  
Type  
Fwd FX Ctrct  
Quantity Description  
9,107,000  
SETTLE FORWARD CURRENCY CONTRACT  
BUY USD SELL GBP  
CONTRACT RATE : 1.821400000  
TRADE 7/28/04 VALUE 8/06/04

Aug 6  
Spot FX  
- 9,090,000  
SPOT CURRENCY TRANSACTION - BUY  
BUY GBP SELL USD  
SPOT RATE : 1.818000000  
TRADE 8/04/04 VALUE 8/06/04  
POUND STERLING  
U S DOLLAR

Aug 16 Fwd FX Ctrct  
- 18,419,000  
SETTLE FORWARD CURRENCY CONTRACT  
BUY GBP SELL USD  
CONTRACT RATE : 1.841900000  
TRADE 8/06/04 VALUE 8/16/04

Aug 16 Spot FX  
18,404,000  
SPOT CURRENCY TRANSACTION - SALE  
BUY USD SELL GBP  
SPOT RATE : 1.840400000  
TRADE 8/13/04 VALUE 8/16/04  
U S DOLLAR  
POUND STERLING

Aug 24 Fwd FX Ctrct  
- 18,337,000  
SETTLE FORWARD CURRENCY CONTRACT  
BUY GBP SELL USD  
CONTRACT RATE : 1.833700000  
TRADE 2/23/04 VALUE 8/24/04

Aug 24 Fwd FX Ctrct  
18,404,000  
SETTLE FORWARD CURRENCY CONTRACT  
BUY USD SELL GBP  
CONTRACT RATE : 1.840400000  
TRADE 3/01/04 VALUE 8/24/04

- 0.01  
10,000,000.00  
17,954,933.11  
Gain/Loss USD  
130,839.09  
- 5,000,000.00  
- 9,220,839.09

Amount  
Amount USD  
5,000,000.00  
9,090,000.00  
10,000,000.00  
18,404,343.42  
- 10,000,000.00  
- 18,404,000.00  
- 10,000,000.00  
- 17,954,933.11

08  
 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  
 August 01, 2004 - August 31, 2004  
 Page 31 of 48  
 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  
 Aug 16 Fwd FX Ctrct  
 Quantity Description  
 - 5,000,000  
 SETTLE FORWARD CURRENCY CONTRACT  
 BUY CHF SELL EUR  
 CONTRACT RATE : 1.538000000  
 TRADE 8/05/04 VALUE 8/16/04  
 Aug 16 Fwd FX Ctrct  
 - 10,000,000  
 SETTLE FORWARD CURRENCY CONTRACT  
 BUY CHF SELL EUR  
 CONTRACT RATE : 1.535200000  
 TRADE 8/06/04 VALUE 8/16/04  
 Aug 16 Spot FX  
 15,000,000  
 SPOT CURRENCY TRANSACTION - SALE  
 BUY EUR SELL CHF  
 SPOT RATE : 1.240635375  
 TRADE 8/16/04 VALUE 8/16/04  
 EURO PRINCIPAL CURRENCY  
 SWISS FRANC  
 .00  
 23,042,000.00  
 73,576,000.00  
 - 23,042,000.00  
 .00  
 - 10,000,000.00  
 - 63,576,000.00  
 Amount  
 to Date  
 Realized  
 Amount  
 Gain/Loss USD  
 7,690,000.00  
 6,189,882.07  
 Amount USD  
 15,352,000.00  
 12,357,226.22  
 - 22,987,500.00  
 - 18,528,812.30

08

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

August 01, 2004 - August 31, 2004

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Swiss Franc Activity by Date

Settlement

continued

Realized

Type

Aug 16 Spot FX

Quantity Description

43,789.17

SPOT CURRENCY TRANSACTION - SALE

BUY USD SELL CHF

SPOT RATE : 1.244600000

TRADE 8/16/04 VALUE 8/16/04

U S DOLLAR

SWISS FRANC

Gain/Loss USD

- 54,500.00

- 43,789.17

Amount

Amount USD

08  
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  
August 01, 2004 - August 31, 2004  
Page 33 of 48  
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  
- 1,164,068.81  
- 1,241,780.00  
- 351,391.19  
- 158,389,250.00  
.00  
\*Year to date information is calculated on a calendar year basis.  
- 133,300,878.66  
- 23,250,389.70  
- 7,254,312.84  
- 1,511,892,251.8  
67,138.83  
1,534,954.00  
1,029,358.00  
158,515,039.17  
310,937.81  
93,075,876.35  
29,763,661.00  
963,054.02  
1,551,584,303.85  
.00  
Amount Year  
to Date USD\*  
U S Dollar Activity by Date  
Type  
Settlement  
Date  
Aug 2  
Dividend  
Quantity Description  
JP MORGAN INSTITUTIONAL PRIME MONEY  
INSTITUTIONAL CLASS SWEEP FUND (829)  
(SWEEP DEADLINE IS 4:30 PM EST)  
Amount USD  
67,138.83

08  
Settlement  
Date  
Aug 2  
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  
August 01, 2004 - August 31, 2004  
Page 34 of 48  
U S Dollar Activity by Date  
Type  
continued  
Quantity Description  
Spot FX  
- 10,000,000  
SPOT CURRENCY TRANSACTION - SALE  
BUY USD SELL NZD  
SPOT RATE : 0.629800000  
TRADE 7/29/04 VALUE 8/02/04  
U S DOLLAR  
N ZEALAND DOLLAR  
Aug 2  
Spot FX  
10,000,000  
SPOT CURRENCY TRANSACTION - BUY  
BUY NZD SELL USD  
SPOT RATE : 0.631400000  
TRADE 7/29/04 VALUE 8/02/04  
N ZEALAND DOLLAR  
U S DOLLAR  
Aug 2  
Spot FX  
- 5,000,000  
SPOT CURRENCY TRANSACTION - SALE  
BUY USD SELL GBP  
SPOT RATE : 1.818600000  
TRADE 7/29/04 VALUE 8/02/04  
U S DOLLAR  
POUND STERLING  
Aug 2  
Spot FX  
5,000,000  
SPOT CURRENCY TRANSACTION - BUY  
BUY GBP SELL USD  
SPOT RATE : 1.808500000  
TRADE 7/29/04 VALUE 8/02/04  
POUND STERLING  
U S DOLLAR  
Aug 2  
Purchase  
101,638.83  
JP MORGAN INSTITUTIONAL PRIME MONEY  
INSTITUTIONAL CLASS SWEEP FUND (829)  
(SWEEP DEADLINE IS 4:30 PM EST)  
- 9,042,500.00  
- 6,314,000.00  
Amount USD  
6,298,000.00  
9,093,000.00  
- 101,638.83

08  
 Settlement  
 Date  
 Aug 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  
 August 01, 2004 - August 31, 2004  
 Page 35 of 48  
 U S Dollar Activity by Date  
 Type  
 continued  
 Quantity Description  
 Spot FX  
 - 10,000,000  
 SPOT CURRENCY TRANSACTION - SALE  
 BUY USD SELL EUR  
 SPOT RATE : 1.208600000  
 TRADE 7/29/04 VALUE 8/03/04  
 U S DOLLAR  
 EURO PRINCIPAL CURRENCY  
 Aug 3  
 Spot FX  
 10,000,000  
 SPOT CURRENCY TRANSACTION - BUY  
 BUY EUR SELL USD  
 SPOT RATE : 1.205300000  
 TRADE 7/30/04 VALUE 8/03/04  
 EURO PRINCIPAL CURRENCY  
 U S DOLLAR  
 Aug 3  
 Aug 4  
 Purchase  
 Buy-Back Opt  
 33,000  
 JP MORGAN INSTITUTIONAL PRIME MONEY  
 INSTITUTIONAL CLASS SWEEP FUND (829)  
 (SWEEP DEADLINE IS 4:30 PM EST)  
 10,000,000 NZD PUT USD CALL  
 FX EUROPEAN STYLE OPTION  
 DEC 23, 2004 @ .65  
 KNOCK IN @ .635  
 KNOCK OUT @ .68  
 REPURCHASE OF WRITTEN FX OPTION  
 TRADE DATE 08/02/04  
 Aug 4  
 Aug 6  
 Sale  
 Fwd FX Ctrct  
 - 302,250  
 - 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 USD SELL EUR  
 CONTRACT RATE : 1.198700000  
 TRADE 5/17/04 VALUE 8/06/04  
 302,250.00  
 5,993,500.00  
 - 12,053,000.00  
 Amount USD  
 12,086,000.00  
 - 33,000.00  
 - 302,250.00

08  
Settlement  
Date  
Aug 6  
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  
August 01, 2004 - August 31, 2004  
Page 36 of 48  
U S Dollar Activity by Date  
Type  
continued  
Quantity Description  
Fwd FX Ctrct  
5,000,000  
SETTLE FORWARD CURRENCY CONTRACT  
BUY EUR SELL USD  
CONTRACT RATE : 1.225400000  
TRADE 5/27/04 VALUE 8/06/04  
Aug 6  
Fwd FX Ctrct  
- 5,000,000  
SETTLE FORWARD CURRENCY CONTRACT  
BUY USD SELL GBP  
CONTRACT RATE : 1.821400000  
TRADE 7/28/04 VALUE 8/06/04  
Aug 6  
Fwd FX Ctrct  
- 10,000,000  
SETTLE FORWARD CURRENCY CONTRACT  
BUY USD SELL NZD  
CONTRACT RATE : 0.626900000  
TRADE 7/28/04 VALUE 8/06/04  
Aug 6  
Spot FX  
5,000,000  
SPOT CURRENCY TRANSACTION - BUY  
BUY GBP SELL USD  
SPOT RATE : 1.818000000  
TRADE 8/04/04 VALUE 8/06/04  
POUND STERLING  
U S DOLLAR  
Aug 6  
Spot FX  
10,000,000  
SPOT CURRENCY TRANSACTION - BUY  
BUY NZD SELL USD  
SPOT RATE : 0.642000000  
TRADE 8/04/04 VALUE 8/06/04  
N ZEALAND DOLLAR  
U S DOLLAR  
Aug 6  
Sale  
- 267,500  
JP MORGAN INSTITUTIONAL PRIME MONEY  
INSTITUTIONAL CLASS SWEEP FUND (829)  
(SWEEP DEADLINE IS 4:30 PM EST)  
Amount USD  
- 6,127,000.00  
9,107,000.00  
6,269,000.00  
- 9,090,000.00  
- 6,420,000.00  
267,500.00

08

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

August 01, 2004 - August 31, 2004

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U S Dollar Activity by Date

Type

continued

Quantity Description

Aug 10 Free Delivery

- 1

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 UNWIND

JPMORGAN CHASE BANK

TRADE DATE 08/06/04

Aug 10 Free Delivery

- 1

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 UNWIND

JPMORGAN CHASE BANK

TRADE DATE 08/06/04

Aug 10 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 UNWIND

Aug 10 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 UNWIND

- 76,000.00

Amount USD

- 230,000.00

08  
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  
August 01, 2004 - August 31, 2004  
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U S Dollar Activity by Date  
Type  
continued  
Quantity Description  
Aug 10 Spot FX  
10,000,000  
SPOT CURRENCY TRANSACTION - BUY  
BUY EUR SELL USD  
SPOT RATE : 1.224000000  
TRADE 8/06/04 VALUE 8/10/04  
EURO PRINCIPAL CURRENCY  
U S DOLLAR  
Aug 10 Spot FX  
- 10,000,000  
SPOT CURRENCY TRANSACTION - SALE  
BUY USD SELL EUR  
SPOT RATE : 1.227100000  
TRADE 8/06/04 VALUE 8/10/04  
U S DOLLAR  
EURO PRINCIPAL CURRENCY  
Aug 10 Sale  
Aug 11 Buy-Back Opt  
- 275,000  
JP MORGAN INSTITUTIONAL PRIME MONEY  
INSTITUTIONAL CLASS SWEEP FUND (829)  
(SWEEP DEADLINE IS 4:30 PM EST)  
20,000,000 AUD PUT USD CALL  
FX EUROPEAN STYLE OPTION  
APR 04, 2005 @ .7075  
KNOCK OUT @ .7365  
REPURCHASE OF WRITTEN FX OPTION  
TRADE DATE 08/09/04  
Aug 11 Write Option  
- 23,000,000 EUR CALL CHF PUT  
FX EUROPEAN STYLE OPTION  
FEB 09, 2005 @ 1.5395  
KNOCK IN @ 1.5525  
KNOCK OUT @ 1.5045  
WRITTEN FX OPTION  
CALL 23,000,000.00 EUR  
PUT 35,408,500.00 CHF  
TRADE DATE 08/09/04  
169,326.00  
275,000.00  
- 413,180.00  
Amount USD  
- 12,240,000.00  
12,271,000.00

08  
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  
August 01, 2004 - August 31, 2004  
Page 39 of 48  
U S Dollar Activity by Date  
Type  
continued  
Quantity Description  
Aug 11 Sale  
Aug 12 Misc. Disbursement  
- 243,854  
JP MORGAN INSTITUTIONAL PRIME MONEY  
INSTITUTIONAL CLASS SWEEP FUND (829)  
(SWEEP DEADLINE IS 4:30 PM EST)  
WALT DISNEY CO TOTAL RETURN SWAP  
11,920,650 USD NOTIONAL  
FEB 14 2005  
DEAL REF # 2361214  
Aug 12 Write Option  
- 22,000,000  
QUARTERLY INTEREST PAYMENT  
EUR PUT USD CALL  
FX EUROPEAN STYLE OPTION  
FEB 10, 2005 @ 1.22  
KNOCK IN @ 1.195  
WRITTEN FX OPTION  
PUT 22,000,000.00 EUR  
CALL 26,840,000.00 USD  
TRADE DATE 08/10/04  
Aug 12 Purchase  
Aug 13 Fwd FX Ctrct  
620,240.81  
- 10,000,000  
JP MORGAN INSTITUTIONAL PRIME MONEY  
INSTITUTIONAL CLASS SWEEP FUND (829)  
(SWEEP DEADLINE IS 4:30 PM EST)  
SETTLE FORWARD CURRENCY CONTRACT  
BUY USD SELL AUD  
CONTRACT RATE : 0.719700000  
TRADE 7/09/04 VALUE 8/13/04  
Aug 13 Spot FX  
10,000,000  
SPOT CURRENCY TRANSACTION - BUY  
BUY AUD SELL USD  
SPOT RATE : 0.717000000  
TRADE 8/10/04 VALUE 8/13/04  
AUSTRALIA DOLLAR  
U S DOLLAR  
- 620,240.81  
7,197,000.00  
665,632.00  
Amount USD  
243,854.00  
- 45,391.19  
- 7,170,000.00

08  
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  
August 01, 2004 - August 31, 2004  
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U S Dollar Activity by Date  
Type  
continued  
Quantity Description  
Aug 13 Spot FX  
- 10,000,000  
SPOT CURRENCY TRANSACTION - SALE  
BUY USD SELL NZD  
SPOT RATE : 0.653900000  
TRADE 8/11/04 VALUE 8/13/04  
U S DOLLAR  
N ZEALAND DOLLAR  
Aug 13 Spot FX  
10,000,000  
SPOT CURRENCY TRANSACTION - BUY  
BUY NZD SELL USD  
SPOT RATE : 0.648600000  
TRADE 8/11/04 VALUE 8/13/04  
N ZEALAND DOLLAR  
U S DOLLAR  
Aug 13 Purchase Opt  
2,300,000,000 JPY PUT USD CALL  
FX EUROPEAN STYLE OPTION  
FEB 09, 2005 @ 115.  
PURCHASED FX OPTION  
PUT 2,300,000,000.00 JPY  
CALL 20,000,000.00 USD  
TRADE DATE 08/11/04  
Aug 13 Sale  
Aug 16 Fwd FX Ctrct  
- 110,000  
10,000,000  
JP MORGAN INSTITUTIONAL PRIME MONEY  
INSTITUTIONAL CLASS SWEEP FUND (829)  
(SWEEP DEADLINE IS 4:30 PM EST)  
SETTLE FORWARD CURRENCY CONTRACT  
BUY GBP SELL USD  
CONTRACT RATE : 1.841900000  
TRADE 8/06/04 VALUE 8/16/04  
Aug 16 Fwd FX Ctrct  
10,000,000  
SETTLE FORWARD CURRENCY CONTRACT  
BUY EUR SELL USD  
CONTRACT RATE : 1.224000000  
TRADE 8/06/04 VALUE 8/16/04  
110,000.00  
- 18,419,000.00  
- 6,486,000.00  
Amount USD  
6,539,000.00  
- 190,000.00  
- 12,240,000.00

08  
Settlement  
Date  
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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U S Dollar Activity by Date  
Type  
continued  
Quantity Description  
Aug 16 Fwd FX Ctrct  
- 10,000,000  
SETTLE FORWARD CURRENCY CONTRACT  
BUY USD SELL EUR  
CONTRACT RATE : 1.225800000  
TRADE 8/09/04 VALUE 8/16/04  
Aug 16 Write Option  
- 46,080,000 ZAR PUT USD CALL  
FX EUROPEAN STYLE OPTION  
OCT 14, 2004 @ 6.4  
KNOCK IN @ 6.7  
WRITTEN FX OPTION  
PUT 46,080,000.00 ZAR  
CALL 7,200,000.00 USD  
TRADE DATE 08/12/04  
Aug 16 Purchase  
Aug 16 Spot FX  
241,189.17  
- 10,000,000  
JP MORGAN INSTITUTIONAL PRIME MONEY  
INSTITUTIONAL CLASS SWEEP FUND (829)  
(SWEEP DEADLINE IS 4:30 PM EST)  
SPOT CURRENCY TRANSACTION - SALE  
BUY USD SELL GBP  
SPOT RATE : 1.840400000  
TRADE 8/13/04 VALUE 8/16/04  
U S DOLLAR  
POUND STERLING  
Aug 16 Spot FX  
- 54,500  
SPOT CURRENCY TRANSACTION - SALE  
BUY USD SELL CHF  
SPOT RATE : 1.244600000  
TRADE 8/16/04 VALUE 8/16/04  
U S DOLLAR  
SWISS FRANC  
Aug 17 Purchase  
95,000  
JP MORGAN INSTITUTIONAL PRIME MONEY  
INSTITUTIONAL CLASS SWEEP FUND (829)  
(SWEEP DEADLINE IS 4:30 PM EST)  
43,789.17  
- 241,189.17  
18,404,000.00  
Amount USD  
12,258,000.00  
194,400.00  
- 95,000.00

08

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

August 01, 2004 - August 31, 2004

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U S Dollar Activity by Date

Type

continued

Quantity Description

Aug 17 Spot FX

- 10,000,000

SPOT CURRENCY TRANSACTION - SALE

BUY USD SELL AUD

SPOT RATE : 0.717500000

TRADE 8/16/04 VALUE 8/17/04

U S DOLLAR

AUSTRALIA DOLLAR

Aug 17 Spot FX

10,000,000

SPOT CURRENCY TRANSACTION - BUY

BUY AUD SELL USD

SPOT RATE : 0.708000000

TRADE 8/13/04 VALUE 8/17/04

AUSTRALIA DOLLAR

U S DOLLAR

Aug 19 Buy-Back Opt

1,060,000,000 HUF PUT USD CALL

FX EUROPEAN STYLE OPTION

SEP 16, 2004 @ 212.

KNOCK IN @ 220

REPURCHASE OF WRITTEN FX OPTION

TRADE DATE 08/17/04

Aug 19 Sale

Aug 23 Buy-Back Opt

- 17,500

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

(SWEEP DEADLINE IS 4:30 PM EST)

11,436,500 NZD PUT USD CALL

FX EUROPEAN STYLE OPTION

NOV 22, 2004 @ .68

KNOCK IN TRIGGERED @ .6625

REPURCHASE OF WRITTEN FX OPTION

TRADE DATE 08/19/04

Aug 23 Sale

- 318,850

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

(SWEEP DEADLINE IS 4:30 PM EST)

318,850.00

17,500.00

- 318,850.00

- 7,080,000.00

Amount USD

7,175,000.00

- 17,500.00

08

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

August 01, 2004 - August 31, 2004

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U S Dollar Activity by Date

Type

continued

Quantity Description

Aug 24 Fwd FX Ctrct

7,500,000

SETTLE FORWARD CURRENCY CONTRACT

BUY AUD SELL USD

CONTRACT RATE : 0.756900000

TRADE 2/20/04 VALUE 8/24/04

Aug 24 Fwd FX Ctrct

7,500,000

SETTLE FORWARD CURRENCY CONTRACT

BUY EUR SELL USD

CONTRACT RATE : 1.252700000

TRADE 2/20/04 VALUE 8/24/04

Aug 24 Fwd FX Ctrct

7,500,000

SETTLE FORWARD CURRENCY CONTRACT

BUY AUD SELL USD

CONTRACT RATE : 0.751900000

TRADE 2/20/04 VALUE 8/24/04

Aug 24 Fwd FX Ctrct

5,000,000

SETTLE FORWARD CURRENCY CONTRACT

BUY NZD SELL USD

CONTRACT RATE : 0.663000000

TRADE 2/20/04 VALUE 8/24/04

Aug 24 Fwd FX Ctrct

10,000,000

SETTLE FORWARD CURRENCY CONTRACT

BUY GBP SELL USD

CONTRACT RATE : 1.833700000

TRADE 2/23/04 VALUE 8/24/04

Aug 24 Fwd FX Ctrct

5,000,000

SETTLE FORWARD CURRENCY CONTRACT

BUY NZD SELL USD

CONTRACT RATE : 0.668900000

TRADE 2/23/04 VALUE 8/24/04

Aug 24 Fwd FX Ctrct

- 10,000,000

SETTLE FORWARD CURRENCY CONTRACT

BUY USD SELL GBP

CONTRACT RATE : 1.840400000

TRADE 3/01/04 VALUE 8/24/04

Amount USD

- 5,676,750.00

- 9,395,250.00

- 5,639,250.00

- 3,315,000.00

- 18,337,000.00

- 3,344,500.00

18,404,000.00

08

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

August 01, 2004 - August 31, 2004

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U S Dollar Activity by Date

Type

continued

Quantity Description

Aug 24 Fwd FX Ctrct

- 15,000,000

SETTLE FORWARD CURRENCY CONTRACT

BUY USD SELL AUD

CONTRACT RATE : 0.756500000

TRADE 3/01/04 VALUE 8/24/04

Aug 24 Fwd FX Ctrct

- 7,500,000

SETTLE FORWARD CURRENCY CONTRACT

BUY USD SELL EUR

CONTRACT RATE : 1.238300000

TRADE 3/01/04 VALUE 8/24/04

Aug 24 Fwd FX Ctrct

- 10,000,000

SETTLE FORWARD CURRENCY CONTRACT

BUY USD SELL NZD

CONTRACT RATE : 0.674200000

TRADE 3/02/04 VALUE 8/24/04

Aug 24 Purchase

73,000

JP MORGAN INSTITUTIONAL PRIME MONEY

INSTITUTIONAL CLASS SWEEP FUND (829)

(SWEEP DEADLINE IS 4:30 PM EST)

Amount USD

11,347,500.00

9,287,250.00

6,742,000.00

- 73,000.00

In Case of Errors or Questions About Your Electronic Transfers.

Contact yourMorgan Teamat one ofthe telephonenumber on the front of this statement or write us at 500 Stanton ChristianaRoad, 1/OPS, Newark,DE19713-2107 as soon as you can, if you think yourstatement

is wrong or if you needmore information about a transfer

on the statement. We must hearfrom you no laterthan 60 days afterwe sent you the FIRSTstatement on which the erroror problem appeared. (1) Tellus yourname and account number. (2) Describethe erroror the transferyou are unsure about, and explainas clearly as

you can why you believe it is in erroror why you need more information. (3) tell us the dollaramount of the suspected error. Ifyou contact us orally, you must send us your complaint or question in writing within 10 business days in order to preserveyour rights. We will

investigateyourcomplaint and will correct any errorpromptly. Ifwe take more than 10 business days to do this (20 days for purchases using yourdebit card or for internationaltransactions),we will credit youraccount for the amount you think is in error, so that you will have the use ofmoneyduring the time it takes us to complete our investigation.

08

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

August 01, 2004 - August 31, 2004

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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.

Explanation of JPMSI Ratings:

Overweight:

Neutral:

JPMorgan uses the following rating system:

Underweight:

Independent Research Ratings:

Over the next six to twelve months, we expect this stock will outperform the average total return of the stocks in the analyst's (or the analyst's team's) coverage universe.

Over the next six to twelve months, we expect this stock will perform in line with the average total return of the stocks in the analyst's (or the analyst's team's) coverage universe.

Over the next six to twelve months, we expect this stock will under-perform the average total return of the stocks in the analyst's (or the analyst's team's) coverage universe.

JPMSI does not endorse or otherwise adopt the Independent Research Provider research and/or ratings. Different firms use a variety of ratings terms as well as different ratings systems to describe their recommendations. JPMSI uses a

"relative" ratings system as described above. IRPs may use a different ratings system, such as an "absolute" ratings system and use such terms as "buy", "hold", or "sell". Since "relative" and "absolute" ratings systems are fundamentally different, you should read carefully the definitions of all ratings used in the JPMSI and IRP research that is included in the research itself. For this reason and since the research contains the basis for the ratings as well as complete information concerning the analyst's views, you should read carefully the research and not infer its contents from the rating alone.

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.



08

J.P. Morgan Securities Inc.

2004

Account Number: 161121381

FINANCIAL TRUST COMPANY INC

270 Park Avenue, New York, NY 10017

Margin Account Portfolio

August 01, 2004 - August 31, 2004

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Margin Account Portfolio

August 1 - August 31, 2004

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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.

08

J.P. Morgan Securities Inc.

2004

Account Number: 161121381

FINANCIAL TRUST COMPANY INC

270 Park Avenue, New York, NY 10017

Margin Account Portfolio

August 01, 2004 - August 31, 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

Aug 31

0.00

Estimated Annual

Income USD

08

J.P. Morgan Securities Inc.

2004

Account Number: 161121381

FINANCIAL TRUST COMPANY INC

270 Park Avenue, New York, NY 10017

Margin Account Portfolio

August 01, 2004 - August 31, 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 JPMCB. The securities sold, offered or recommended by JPMSI:

- (1) Are not insured by the Federal Deposit Insurance Corporation, or any other governmental agency;
- (2) Are not deposits or other obligations of JPMSI's bank or thrift affiliates (unless otherwise indicated), and are not guaranteed by or the responsibility of any such affiliates (unless explicitly stated otherwise); and
- (3) Involve investment risks, including possible loss of the principal invested.

JPMSI's banking affiliates may be lenders to issuers of securities that JPMSI underwrites, in which case proceeds of offerings underwritten by JPMSI may be used for the repayment of such loans, and you should refer to the disclosure documents relating

to particular securities for discussion of any such lending relationships.

The Federal Reserve requires that JPMSI obtain your consent before it can obtain certain information from its bank or thrift affiliates, including their credit evaluation of you. We will assume that your continuing to transact business with JPMSI will

constitute your consent to the sharing of such information by JPMSI and its bank or thrift affiliates, to the extent permitted by law.

JPMorgan Private Bank is the marketing name for the private banking business conducted by J.P. Morgan Chase & Co. through its subsidiaries worldwide, including JPMCB and JPMSI.