

06

2006

Confidential

FINANCIAL TRUST COMPANY INC

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J.P. Morgan Portfolios

June 1 - June 30, 2006

As part of our ongoing efforts to improve the quality of our statements, we now are printing on both sides of the paper. We hope that you will find this new format more convenient.

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Account Summary

Asset Account Portfolio

Margin Account Portfolio

Q 30171-00-5 JPMCB

JPMSI

161121381

2

3

21

000000.0000.00.0000.000.000000000.000000

FINANCIAL TRUST COMPANY INC

ATTN: JEFFREY E EPSTEIN

C/O AMERICAN YACHT HARBOR

6100 RED HOOK, QUARTERS #B3

ST THOMAS 00802

US VIRGIN ISLDS

06
2006
Portfolio Summary
FINANCIAL TRUST COMPANY INC
June 01, 2006 - June 30, 2006
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Portfolio Summary
Net Worth Summary
Asset
Portfolio USD
Q 30171-00-5
Assets (Long)
Cash & Short Term
Equities
Other
Options
Total
Accrued Income
Total Net Worth
Income Summary
Taxable Interest

Dividends
Total
27,605,708.15
13,426,951.35
13,880,979.42
210,204.30
87,573.08
27,605,708.15
54,431.37
27,660,139.52

Margin
Portfolio USD
161121381
0.00
0.00
0.00
0.00
0.00
0.00
0.00
0.00
0.00
27,605,708.15
13,426,951.35
13,880,979.42
210,204.30
87,573.08
27,605,708.15
54,431.37
27,660,139.52

This Period
555.98
53,033.08
53,589.06
Year to Date
138,761.40
122,857.83
261,619.23

JPMorgan provides this Portfolio Summary for informational purposes. This summary includes information about assets held at

JPMorgan Chase Bank, N.A. (JPMCB) and J.P. Morgan Securities, Inc. (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 any of its bank or thrift affiliates

(unless otherwise indicated), and are subject to investment risks, including possible loss of the principal amount invested.

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

Total USD

06

JPMorgan Chase Bank, N.A.

2006

Account Number: Q 30171-00-5

FINANCIAL TRUST COMPANY INC

345 Park Avenue, New York, NY 10154-1002

Asset Account Portfolio

June 01, 2006 - June 30, 2006

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Asset Account Portfolio

June 1 - June 30, 2006

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Portfolio Summary

Cash and Short Term

Equities

Equity Research Ratings

Other

Options

Trade Activity

Account Transactions

Account Officers

MARIA HORNAK

FRANCISCO VILLACIS

AMY WEBB

JAMES CUNNINGHAM

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11

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1-888-207-5225

06
 JPMorgan Chase Bank, N.A.
 2006
 Account Number: Q 30171-00-5
 FINANCIAL TRUST COMPANY INC
 345 Park Avenue, New York, NY 10154-1002
 Asset Account Portfolio
 June 01, 2006 - June 30, 2006
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 Overview
 Current
 Market Value USD
 Portfolio Summary
 Except for the Deposit Account (if elected), and the cash in your Asset Account, which are insured deposits with JPMorgan Chase Bank, N.A. ("JPMCB") or Chase Bank USA, N.A. ("CHASE USA"), 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 CHASE USA or any of their 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.
 Jun 30
 Cash & Short Term
 Equities
 Other
 Options
 Total
 Accrued Income
 Total Portfolio Value
 Asset Allocation
 49% Cash and Short Term
 50% Equities
 1% Other
 13,426,951.35
 13,880,979.42
 210,204.30
 87,573.08
 27,605,708.15
 54,431.37
 27,660,139.52
 Income Summary
 Taxable Interest
 Dividends
 Total
 Net Gain/Loss Summary
 Net Short Term Gain/Loss
 Net Long Term Gain/Loss
 Total
 Prior Period
 Market Value USD
 May 31
 13,727,215.68
 14,824,698.00
 - 2,334,722.96
 639,260.63
 26,856,451.35
 53,589.06
 26,910,040.41
 This Period USD
 555.98
 53,033.08
 53,589.06
 Year to Date USD*
 138,761.40
 122,857.83
 261,619.23
 Tax
 Cost USD
 13,426,951.36
 380,000.00
 13,806,951.36
 Estimated Annual
 Income USD
 684,774.74
 Yield
 %
 5.1
 0.0

0.0
684,774.74
N/A N/A
2.5
Realized This Period USD Realized Year to Date USD*

605,870.95
605,870.95

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

Exchange Rates

Market value of Options is not included in pie chart.

Spot Rates as of June 30, 2006

Currency

GBP

MXN

ZAR

Exchange Rate

1.8496

11.2877

7.1318

Unrealized USD

- 292,426.92

- 0.01

- 292,426.93

06
 JPMorgan Chase Bank, N.A.
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 FINANCIAL TRUST COMPANY INC
 345 Park Avenue, New York, NY 10154-1002
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 Cash and Short Term
 Summary by Maturity
 Current Market Value
 USD
 Cash
 Less Than 3 Months
 Total
 1,234.49
 13,425,716.86
 13,426,951.35
 Estimated Annual Income
 USD
 63.19
 684,711.55
 684,774.74
 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
 POUND STERLING
 US DOLLAR
 Total Cash
 Short Term by Maturity
 JPMORGAN PRIME MONEY MARKET FUND
 INSTITUTIONAL SHARE CLASS
 FUND 829
 7-Day Annualized Yield: 5.14%
 4812A2-60-3
 USD 13,425,716.86
 1.00
 1.00
 13,425,716.86
 13,425,716.86
 54,229.66
 684,711.55
 5.10
 GBP
 USD
 0.14
 1,234.23
 1.928571
 1.00
 1.849550
 1.00
 0.27
 1,234.23
 1,234.50
 0.26
 1,234.23
 201.71
 1,234.49
 201.71
 - 0.01
 - 0.01
 N/A
 63.19 5.12
 63.19 5.12
 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

06
JPMorgan Chase Bank, N.A.
2006
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Cash and Short Term by Type
Description
Cusip/S&P/Moody's Rating
Short Term by Maturity
Total Short Term
Total Cash and Short Term
continued
13,425,716.86
13,425,716.86
13,426,951.36
13,425,716.86
54,229.66
13,426,951.35
54,431.37
- 0.01
684,711.55 5.10
684,774.74 5.10
continued
Currency/
Account Type
Quantity
Unit Cost
Adjusted
Original
Market
Price
Tax Cost
Adjusted
Original
Current
Market Value USD
Accrued Interest USD
Unrealized
Gain/Loss USD
Estimated Current
Annual
Yield/
Income USD YTM %

06

JPMorgan Chase Bank, N.A.

2006

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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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

USD

Total Equity

361,578

361,578

38.39

13,880,979.42

13,880,979.42

N/A

0.00

N/A

0.0

06

JPMorgan Chase Bank, N.A.

2006

Account Number: Q 30171-00-5

FINANCIAL TRUST COMPANY INC

345 Park Avenue, New York, NY 10154-1002

Asset Account Portfolio

June 01, 2006 - June 30, 2006

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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 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.

Equity Holdings in Alphabetical Order

Description/Ticker

TOO INC TOO

Ratings

JPMSI: NEUTRAL

MRNGSTAR: 1 star

Providers: ARGUSRES = Argus Research Corporation; BOE SECU = BOE Securities; MRNGSTAR = Morningstar;

REN CAP = Renaissance Capital

06
Other
Swaps in Alphabetical Order
Description
GOOGLE INC EQUITY SWAP
41,328,690 USD NOTIONAL
DEC 8 2006
DEAL REF # 2544729
SWPBDA-WF-5
N/O Client
Total Other
210,204.30
Trade Date
Maturity Date
Estimated
Value USD
210,204.30
JPMorgan Chase Bank, N.A.
2006
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FINANCIAL TRUST COMPANY INC

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Options

Foreign Exchange

Description

Cusip

ZAR PUT USD CALL

FX EUROPEAN STYLE OPTION

JUL 20, 2006 @ 6.05

XZARPA-AN-Z

MXN CALL HUF PUT

FX EUROPEAN STYLE OPTION

OCT 19, 2006 @ 19.55

CALL 59,772,358 MXN

PUT 1,168,549,598.90 HUF

XXMNCA-AI-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.

380,000.00

87,573.08

- 292,426.92

MXN

59,772,358

HUF 1,168,549,598.90 USD

200,000.00

200,000.00

87,573.08

- 112,426.92

ZAR

Counter

Amount Currency

Counter Premium

Amount Currency

Premium

Local

Premium

USD

Current Market

Value USD

Unrealized

Gain/Loss USD

37,944,250 USD

6,271,776.86 USD

180,000.00

180,000.00

0.00

- 180,000.00

Important Information about Pricing and Valuations

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

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

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

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

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

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

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

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 JPMorgan Chase Bank, N.A.
 2006
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 FINANCIAL TRUST COMPANY INC
 345 Park Avenue, New York, NY 10154-1002
 Asset Account Portfolio
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 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
 indicates Ordinary Income Realized Gain
 S
 L
 O
 Capital gains and losses on sales with missing or incomplete tax cost are identified with N/A.
 Trade
 Date
 Settlement
 Date
 Settled
 May 31 Jun 1 Purchase
 Jun 9 Jun 9 Sale
 Jun 21 Jun 21 Sale
 Jun 30 Jun 30 Sale
 JPMORGAN PRIME MONEY MARKET FUND
 INSTITUTIONAL SHARE CLASS
 FUND 829
 JPMORGAN PRIME MONEY MARKET FUND
 INSTITUTIONAL SHARE CLASS
 FUND 829
 JPMORGAN PRIME MONEY MARKET FUND
 INSTITUTIONAL SHARE CLASS
 FUND 829
 JPMORGAN PRIME MONEY MARKET FUND
 INSTITUTIONAL SHARE CLASS
 FUND 829
 USD
 USD
 USD
 USD
 53,033.08
 - 60,000
 - 30,000
 - 28,000
 1.00
 1.00
 1.00
 1.00
 - 53,033.08
 60,000.00
 30,000.00
 28,000.00
 - 60,000.00
 - 30,000.00
 - 28,000.00
 Realized
 Type
 Description
 Currency
 Quantity
 Price/Unit Market Cost/Proceeds
 Tax Cost
 Gain/Loss USD
 Amount USD
 0.00
 0.00

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JPMorgan Chase Bank, N.A.

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345 Park Avenue, New York, NY 10154-1002

Asset Account Portfolio

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Account Transactions

Brazilian Real Activity Summary

Amount this

Period

Credits

Debits

Amount

to Date

Foreign Exchange

Foreign Exchange

No Activity This Period

22,530,000.00

- 22,530,000.00

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JPMorgan Chase Bank, N.A.

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345 Park Avenue, New York, NY 10154-1002

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Account Transactions

Euro Currency Activity Summary

Amount this

Period

Credits

Debits

Amount

to Date

Foreign Exchange

Foreign Exchange

No Activity This Period

5,017,759.56

- 5,017,759.56

06

JPMorgan Chase Bank, N.A.

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345 Park Avenue, New York, NY 10154-1002

Asset Account Portfolio

June 01, 2006 - June 30, 2006

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Account Transactions

Iceland Krona Activity Summary

Amount this

Period

Credits

Debits

Amount

to Date

Foreign Exchange

Foreign Exchange

No Activity This Period

367,300,000.00

- 367,300,000.00

06

JPMorgan Chase Bank, N.A.

2006

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345 Park Avenue, New York, NY 10154-1002

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June 01, 2006 - June 30, 2006

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Account Transactions

Japanese Yen Activity Summary

Amount this

Period

Credits

Debits

Amount

to Date

Foreign Exchange

Foreign Exchange

No Activity This Period

1,154,211,900.00

- 1,154,211,900.0

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 JPMorgan Chase Bank, N.A.
 2006
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 FINANCIAL TRUST COMPANY INC
 345 Park Avenue, New York, NY 10154-1002
 Asset Account Portfolio
 June 01, 2006 - June 30, 2006
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 Account Transactions
 U S Dollar Activity Summary
 Amount this
 Period USD
 Beginning Balance
 Credits
 Dividends
 Taxable Interest
 Sweep Account Sales
 Sales, Maturities, Redemptions
 Miscellaneous Receipts
 Foreign Exchange
 Debits
 Sweep Account Purchases
 Purchases of Securities
 Miscellaneous Disbursements
 Ending Balance
 - 90,073.46
 - 53,033.08
 - 353,853.39
 1,234.23
 *Year to date information is calculated on a calendar year basis.
 - 28,032,400.64
 - 1,818,014.87
 118,000.00
 53,033.08
 555.98
 122,857.83
 138,761.40
 12,088,215.12
 14,467,310.95
 2,703,778.35
 365,243.78
 236,531.64
 Amount Year
 to Date USD*
 U S Dollar Activity by Date
 Type
 Settlement
 Date
 Jun 1
 Interest
 Quantity Description
 DEPOSIT SWEEP INTEREST FOR MAY @
 4.82548% ON NET AVERAGE COLLECTED
 BALANCE OF \$135,658.80
 AS OF 06/01/06
 Jun 1
 Dividend
 JPMORGAN PRIME MONEY MARKET FUND
 INSTITUTIONAL SHARE CLASS
 FUND 829
 Amount USD
 555.98
 53,033.08

06
Settlement
Date
Jun 1
JPMorgan Chase Bank, N.A.
2006
Account Number: Q 30171-00-5
FINANCIAL TRUST COMPANY INC
345 Park Avenue, New York, NY 10154-1002
Asset Account Portfolio
June 01, 2006 - June 30, 2006
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U S Dollar Activity by Date
Type
continued
Quantity Description
Purchase
53,033.08
JPMORGAN PRIME MONEY MARKET FUND
INSTITUTIONAL SHARE CLASS
FUND 829
INCOME DIVIDEND
REINVESTED @ \$1.00
J.P.MORGAN SECURITIES INC AS AGENT
TRADE DATE 05/31/06
Jun 5
Misc. Disbursement
TRANSFERRED BY WIRE TO
FIRSTBANK PUERTO RICO
FAO FINANCIAL TRUST COMPANY, INC.
AS REQUESTED
Jun 8
Misc. Disbursement
GOOGLE INC EQUITY SWAP
41,328,690 USD NOTIONAL
DEC 8 2006
DEAL REF # 2544729
JUNE SWAP PAYMENT
Jun 9
Sale
- 60,000
JPMORGAN PRIME MONEY MARKET FUND
INSTITUTIONAL SHARE CLASS
FUND 829
J.P.MORGAN SECURITIES INC AS AGENT
@ 1.00
TRADE DATE 06/09/06
Jun 19 Misc. Disbursement
TRANSFERRED BY WIRE TO
FIRSTBANK PUERTO RICO
FAO FINANCIAL TRUST COMPANY, INC.
AS REQUESTED
Jun 21 Sale
- 30,000
JPMORGAN PRIME MONEY MARKET FUND
INSTITUTIONAL SHARE CLASS
FUND 829
J.P.MORGAN SECURITIES INC AS AGENT
@ 1.00
TRADE DATE 06/21/06
30,000.00
- 30,000.00
60,000.00
- 269,853.39
- 26,000.00
Amount USD
- 53,033.08

06

Settlement

Date

JPMorgan Chase Bank, N.A.

2006

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

Jun 30 Sale

- 28,000

JPMORGAN PRIME MONEY MARKET FUND

INSTITUTIONAL SHARE CLASS

FUND 829

J.P.MORGAN SECURITIES INC AS AGENT

@ 1.00

TRADE DATE 06/30/06

Jun 30 Misc. Disbursement

TRANSFERRED BY WIRE TO

FIRSTBANK PUERTO RICO

FAO FINANCIAL TRUST COMPANY INC

LETTER FROM CLIENT

- 28,000.00

Amount USD

28,000.00

06

JPMorgan Chase Bank, N.A.

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FINANCIAL TRUST COMPANY INC

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Asset Account Portfolio

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In Case of Errors or Questions About Your Electronic Transfers.

Contact your Morgan Team at one of the telephone numbers on the front of this statement or write us at 500 Stanton Christiana Road, 1/OPS, Newark, DE 19713-2107 as soon as you can, if you think your statement is wrong or if you need more information about a transfer

on the statement. We must hear from you no later than 60 days after we sent you the FIRST statement on which the error 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 problem appeared is sent. You can contact your client services 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.

Important Information about Pricing and Valuations

Market value information (including without limitation, prices, exchange rates, accrued income and bond ratings) furnished herein has been obtained from sources that the Bank believes to be reliable and is furnished for the exclusive use of the client. The Bank makes no

representation, warranty or guarantee, express or implied, that any quoted value represents 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. The current price is the value of the financial asset share, unit or contract as priced at the close of the market on the last day of the statement period or the last available price.

All values provided for structured yield deposits (for example, JPMorgan London Time Deposits) reflect the original deposit amount only.

The current value for Real Estate, Mineral Interests and Miscellaneous Assets may not reflect the most current value of the asset.

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.

At your request, assets may be reflected here in even though they are held by a third party unaffiliated with JPMorgan. In such case, unless JPMorgan otherwise agrees, JPMorgan has no responsibility for the verification, valuation, safekeeping or management of those assets.

Please review your statement promptly and report any discrepancies immediately to an account officer whose name appears on the contact page of this statement.

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.

The distributor of the JPMorgan Funds is JPMorgan Distribution Services, Inc., which is an affiliate of JPMorgan Chase Bank, N.A. JPMorgan Chase Bank, N.A. and its affiliates receive compensation from JPMorgan Funds for providing services. American Century

Investment Services, Inc. is the distributor of the American Century Funds. American Century Investment Ma

agement Inc. serves as investment advisor to its respective fund family and receives compensation from the fund family for providing investment advisory and other services.

JPMorgan is the custodian of listed options and most mutual funds, including third party mutual funds, purchased through JPMorgan.

You should have received separate JPMorgan 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. Further information with respect to commissions and other charges related to the execution of transactions, including options transactions, has been included in confirmations that were previously furnished to you. Upon written request, JPMorgan will promptly supply you with the latest such information.

Shareholders of certain JPMorgan Funds are charged a redemption fee equal to 2% of the proceeds if they exchange or redeem shares of such funds within 60 days of purchase, subject to certain exceptions set forth in the prospectus of the applicable Fund. Please consult your

JPMorgan representative for a list of the JPMorgan Funds that impose redemption fees.

JPMorgan 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 JPMorgan are protected

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06

Overweight:

Neutral:

JPMorgan Chase Bank, N.A.

2006

Account Number: Q 30171-00-5

FINANCIAL TRUST COMPANY INC

345 Park Avenue, New York, NY 10154-1002

Asset Account Portfolio

June 01, 2006 - June 30, 2006

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Explanation of JPMSI Ratings:

Underweight:

Independent Research Ratings:

JPMorgan uses the following rating system:

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.

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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.

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06

J.P. Morgan Securities Inc.

2006

Account Number: 161121381

FINANCIAL TRUST COMPANY INC

270 Park Avenue, New York, NY 10017

Margin Account Portfolio

June 01, 2006 - June 30, 2006

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Margin Account Portfolio

June 1 - June 30, 2006

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Portfolio Summary

Account Officers

MARIA HORNAK

FRANCISCO VILLACIS

AMY WEBB

JAMES CUNNINGHAM

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

Member SIPC.

Page

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1-888-207-5225

06

J.P. Morgan Securities Inc.

2006

Account Number: 161121381

FINANCIAL TRUST COMPANY INC

270 Park Avenue, New York, NY 10017

Margin Account Portfolio

June 01, 2006 - June 30, 2006

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Overview

Market Value USD

Portfolio Summary

Total

Jun 30

0.00

Estimated Annual

Income USD

06

J.P. Morgan Securities Inc.

2006

Account Number: 161121381

FINANCIAL TRUST COMPANY INC

270 Park Avenue, New York, NY 10017

Margin Account Portfolio

June 01, 2006 - June 30, 2006

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Contact your client service specialist if you think your statement is incorrect or you require additional information about a transaction on your statement.

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Interest will be charged on any debit balance; the method of calculating interest is described in a letter sent to all margin customers.

You should have received separate JPMSI 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 interpretation 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. Further information with respect to commissions and other charges related to the execution of transactions, including options transactions, has been included in confirmations that were previously furnished to you. Upon written request, JPMSI will promptly supply you with the latest such information.

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.

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- (3) Involve investment risks, including possible loss of the principal invested.

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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.

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