

Statement of Account

INV REP ACCOUNT TAXPAYER ID. STATEMENT PERIOD PAGE
 20ST [REDACTED] UNDISCLOSED 07/01/06 TO 07/31/06 11 OF 20

CS SEC EUR LTD: F/B/O FINANCIAL TRUST
 COMPANY INC
 1 CABOT SQUARE
 LONDON E144QJ GBR

*** ALL AMOUNTS IN US DOLLAR ***

PORTFOLIO SUMMARY

	CURRENT VALUE	% ASSETS
Cash		
Equities		
Stocks	46,087.00	.09
Options		
Convertibles	31,249,393.75	60.93
Short Equities	19,990,104.06-	38.98
Other		
Municipals		
Taxable Fixed Income		
Governments & Agencies		
Corporates		
Asset Backed Securities		
Money Markets		
Debt Options		
Other Assets		
Long Market Value	31,295,480.75	
Short Market Value	19,990,104.06-	
Debit Balance	24,197,133.45-	
Short Balance	19,990,104.06	
Repurchase Equity		
Rev Repur Equity		
Repurchase Fails		
Rev Repur Fails		
Net Portfolio Value	7,098,347.30	

MONTHLY ACTIVITY SUMMARY

	DEBIT	CREDIT
Opening Balance	4,650,394.65	
Purchases		
Sales		
Funds Received		1,292,709.48
Funds Withdrawn	899,472.19	
Net Total Cash Income		50,127.97
Foreign Exchange		
Repurchase Agreements		
Rev Repur Agreements		
Other	2,726,060.11	2,726,060.11
Closing Balance	4,207,029.39	

INCOME SUMMARY

	MONTH	YTD
Credit Interest		
Dividend Income		28,280.32
Municipal Income		
Govt. Income		
Other Bond Income	129,000.00	635,134.74
Other Income	20,703.83	348,566.13
Div/Int Chgd	492.47DB	54,203.88DB
Loan Interest Chgd	99,083.39DB	898,714.99DB
Repurchase Int Chgd		
Rev Repur Int Income		
Net Total Cash Income	50,127.97	59,062.32

The understanding of CS Sec USA LLC is that credit balances held in your account are pending reinvestment.



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