

Statements



OFFICE SERVICING YOUR ACCOUNT
 Bear, Stearns & Co. Inc.
 383 Madison Avenue
 New York, New York 10179

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Bear, Stearns Securities Corp.
 One Metrotech Center North
 Brooklyn, New York 11201-3859

FINANCIAL TRUST CO INC

ACCOUNT EXECUTIVE GNMA GOVT BOND

STATEMENT PERIOD September 1, 2005
 THROUGH September 30, 2005

What's In This Statement

Financial Summary 1
 Transaction Detail 2



FINANCIAL TRUST CO INC
 C/O JEFFREY EPSTEIN &
 6100 RED HOOK QUARTER STE B3
 ST THOMAS VI 00802

ACCOUNT NUMBER [REDACTED]
 TAXPAYER NUMBER Not Available
 LAST STATEMENT August 31, 2005

Cash Flow Analysis

	THIS PERIOD
Opening Balance	\$0.00
Securities Sold	70,059,355.53
Dividends/Interest	178,502.21
Miscellaneous	8,398,617.18
Amount Credited	\$78,636,474.92
Securities Bought	-57,674,007.79
Miscellaneous	-20,962,467.13
Amount Debited	\$-78,636,474.92
Closing Balance	\$0.00

Income Summary

	THIS PERIOD	YEAR TO DATE
Govt. Agency Int.	67,456.24	67,456.24
Corp. Bond Int.	111,045.97	111,045.97
Total	\$178,502.21	\$178,502.21



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FINANCIAL TRUST CO INC

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STATEMENT PERIOD September 1, 2005
 THROUGH September 30, 2005

Transaction Detail

ACCOUNT NUMBER [REDACTED]
 TAXPAYER NUMBER Not Available
 LAST STATEMENT August 31, 2005

INVESTMENT ACTIVITY

SETTLEMENT DATE	TRADE DATE	TRANSACTION	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	PRICE	DEBIT AMOUNT	CREDIT AMOUNT
09/14/05	08/19/05	CANCEL SELL	FNMA-30YR(FNMA)GTD SETT,09/05 DUE 09/01/2035 05.000% REF # [REDACTED] AS OF 08/19/05 TO CXL PREVIOUS SELL	[REDACTED]	50,000,000	98.55078	49,275,390.63	
09/14/05	08/19/05	SOLD	FNMA-30YR(FNMA)GTD SETT,09/05 DUE 09/01/2035 05.000% REF # [REDACTED]	[REDACTED]	-50,000,000	98.55078		49,275,390.63
09/20/05	09/15/05	SOLD	FANNIE MAE CMO/SERIES 2003-13 S RCR-I/O FLTR DUE 03/25/2033 04.358% REF # [REDACTED] BS AS OF 09/15/05	[REDACTED]	-23,543,127	9.87500	ACCR. INT.	2,324,883.79 71,262.10
09/20/05	09/15/05	SOLD	FEDERAL NATIONAL MTG ASSN SERIES 2003-49 CLASS SW DUE 01/25/2033 03.358% REF # [REDACTED] BS AS OF 09/15/05	[REDACTED]	-11,861,918	6.96875	ACCR. INT.	826,627.47 27,667.10
09/20/05	09/15/05	SOLD	FANNIE MAE CMO/SERIES 2003-52 KS-I/O FLTR DUE 07/25/2017 03.458% REF # [REDACTED] BS AS OF 09/15/05	[REDACTED]	-16,565,865	6.96875	ACCR. INT.	1,154,433.75 39,789.14
09/20/05	09/15/05	SOLD	GOVERNMENT NATIONAL MTG ASSN SERIES 2004-5 CLASS PS DUE 02/20/2033 03.340% REF # [REDACTED] BS AS OF 09/15/05	[REDACTED]	-44,000,000	11.15625		4,908,750.00
09/20/05	09/15/05	SOLD	GOVERNMENT NATIONAL MTG ASSN SERIES 2004-30 CLASS SU DUE 02/20/2032 03.590% REF # [REDACTED] BS AS OF 09/15/05	[REDACTED]	-23,561,075	6.03125		1,421,027.35



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FINANCIAL TRUST CO INC

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STATEMENT PERIOD September 1, 2005
 THROUGH September 30, 2005

Transaction Detail (continued)

ACCOUNT NUMBER [REDACTED]
 TAXPAYER NUMBER Not Available
 LAST STATEMENT August 31, 2005

INVESTMENT ACTIVITY (continued)

SETTLEMENT DATE	TRADE DATE	TRANSACTION	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	PRICE	DEBIT AMOUNT	CREDIT AMOUNT
09/20/05	09/15/05	SOLD	GOVERNMENT NATIONAL MTG ASSN SERIES 2004-035 CLASS SP DUE 12/20/2029 03.590% REF # [REDACTED] BS AS OF 09/15/05	[REDACTED]	-14,296,550	4.53125		647,812.46
09/20/05	09/15/05	SOLD	FREDDIE MAC CMO/SERIES 2886 SC-I/O FLTR DUE 07/15/2019 03.531% REF # [REDACTED] BS AS OF 09/15/05	[REDACTED]	-8,074,610	7.28125 ACCR. INT.		587,932.59 3,960.82
09/20/05	09/15/05	SOLD	ALTERNATIVE LOAN TRUST SERIES 2004-30CB CLASS 1-A-8 DUE 02/25/2035 01.458% REF # [REDACTED] BS AS OF 09/15/05	[REDACTED]	-35,363,806	1.45313 ACCR. INT.		513,880.31 35,823.05
09/20/05		RECEIVED	FANNIE MAE CMO/SERIES 2003-13 S RCR-I/O FLTR 4,358 DUE 03/25/33 DUE 03/25/2033 4.358	[REDACTED]	23,543,127		2,396,145.89	
09/20/05		RECEIVED	FEDERAL NATIONAL MTG ASSN SERIES 2003-49 CLASS SW 3,358 DUE 01/25/33 DUE 01/25/2033 3.358	[REDACTED]	11,861,918		854,294.57	
09/20/05		RECEIVED	FANNIE MAE CMO/SERIES 2003-52 KS-I/O FLTR 3,458 DUE 07/25/17 DUE 07/25/2017 3.458 M05091526990000BS	[REDACTED]	16,565,865		1,194,222.89	
09/20/05		RECEIVED	GOVERNMENT NATIONAL MTG ASSN SERIES 2004-5 CLASS PS 3,340 DUE 02/20/33 DUE 02/20/2033 3.340	[REDACTED]	44,000,000		4,908,750.00	



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STATEMENT PERIOD September 1, 2005
 THROUGH September 30, 2005

Transaction Detail (continued)

ACCOUNT NUMBER [REDACTED]
 TAXPAYER NUMBER Not Available
 LAST STATEMENT August 31, 2005

INVESTMENT ACTIVITY (continued)

SETTLEMENT DATE	TRADE DATE	TRANSACTION	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	PRICE	DEBIT AMOUNT	CREDIT AMOUNT
09/20/05		RECEIVED	GOVERNMENT NATIONAL MTG ASSN SERIES 2004-30 CLASS SU 3,590 DUE 02/20/32 DUE 02/20/2032 3,590	[REDACTED]	23,561,075		1,421,027.35	
09/20/05		RECEIVED	GOVERNMENT NATIONAL MTG ASSN SERIES 2004-035 CLASS SP 3,590 DUE 12/20/29 DUE 12/20/2029 3,590	[REDACTED]	14,296,550		647,812.46	
09/20/05		RECEIVED	FREDDIE MAC CMO/SERIES 2886 SC-I/O FLTR 3,531 DUE 07/15/19 DUE 07/15/2019 3,531	[REDACTED]	8,074,610		591,893.41	
09/20/05		RECEIVED	ALTERNATIVE LOAN TRUST SERIES 2004-30CB CLASS 1-A-8 1,458 DUE 02/25/35 DUE 02/25/2035 1,458	[REDACTED]	35,363,806		549,703.36	
09/21/05	09/15/05	CANCEL SELL	GOVERNMENT NATIONAL MTG ASSN SERIES 2004-5 CLASS PS DUE 02/20/2033 03.160% REF # [REDACTED] BS AS OF TD 09/15/05 SD 09/20/05 AS OF 09/15/05 TO CXL PREVIOUS SELL	[REDACTED]	44,000,000	11.15625	4,908,750.00	
09/21/05	09/15/05	SOLD	GOVERNMENT NATIONAL MTG ASSN SERIES 2004-5 CLASS PS DUE 02/20/2033 03.160% REF # [REDACTED] BS AS OF TD 09/15/05 SD 09/20/05 AS OF 09/15/05 INTR COMPUTED TO 09/20/05	[REDACTED]	-44,000,000	11.15625		4,908,750.00



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STATEMENT PERIOD September 1, 2005
 THROUGH September 30, 2005

Transaction Detail (continued)

ACCOUNT NUMBER [REDACTED]
 TAXPAYER NUMBER Not Available
 LAST STATEMENT August 31, 2005

INVESTMENT ACTIVITY (continued)

SETTLEMENT DATE	TRADE DATE	TRANSACTION	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	PRICE	DEBIT AMOUNT	CREDIT AMOUNT
09/21/05	09/15/05	CANCEL SELL	GOVERNMENT NATIONAL MTG ASSN SERIES 2004-30 CLASS SU DUE 02/20/2032 03.410% REF # [REDACTED] BS AS OF TD 09/15/05 SD 09/20/05 AS OF 09/15/05 TO CXL PREVIOUS SELL	[REDACTED]	23,561,075	6.03125	1,421,027.35	
09/21/05	09/15/05	SOLD	GOVERNMENT NATIONAL MTG ASSN SERIES 2004-30 CLASS SU DUE 02/20/2032 03.410% REF # [REDACTED] BS AS OF TD 09/15/05 SD 09/20/05 AS OF 09/15/05 INTR COMPUTED TO 09/20/05	[REDACTED]	-23,561,075	6.03125		1,421,027.35
09/21/05	09/15/05	CANCEL SELL	GOVERNMENT NATIONAL MTG ASSN SERIES 2004-035 CLASS SP DUE 12/20/2029 03.410% REF # [REDACTED] BS AS OF TD 09/15/05 SD 09/20/05 AS OF 09/15/05 TO CXL PREVIOUS SELL	[REDACTED]	14,296,550	4.53125	647,812.46	
09/21/05	09/15/05	SOLD	GOVERNMENT NATIONAL MTG ASSN SERIES 2004-035 CLASS SP DUE 12/20/2029 03.410% REF # [REDACTED] BS AS OF TD 09/15/05 SD 09/20/05 AS OF 09/15/05 INTR COMPUTED TO 09/20/05	[REDACTED]	-14,296,550	4.53125		647,812.46
09/27/05	09/15/05	CANCEL SELL	GOVERNMENT NATIONAL MTG ASSN SERIES 2004-30 CLASS SU DUE 02/20/2032 03.403% REF # [REDACTED] BS AS OF TD 09/15/05 SD 09/20/05 AS OF 09/15/05 TO CXL PREVIOUS SELL	[REDACTED]	23,561,075	6.03125	1,421,027.35	



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FINANCIAL TRUST CO INC

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STATEMENT PERIOD September 1, 2005
 THROUGH September 30, 2005

Transaction Detail (continued)

ACCOUNT NUMBER [REDACTED]
 TAXPAYER NUMBER Not Available
 LAST STATEMENT August 31, 2005

INVESTMENT ACTIVITY (continued)

SETTLEMENT DATE	TRADE DATE	TRANSACTION	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	PRICE	DEBIT AMOUNT	CREDIT AMOUNT
09/27/05	09/15/05	SOLD	GOVERNMENT NATIONAL MTG ASSN SERIES 2004-30 CLASS SU DUE 02/20/2032 03.403% REF # [REDACTED] BS AS OF 10/09/15/05 SD 09/20/05 TO ADJ PREVIOUS MONTH'S FACTOR AS OF 09/15/05	[REDACTED]	-23,561,075	6.03125		1,421,027.37
TOTAL							-\$70,237,857.72	\$70,237,857.74

MISCELLANEOUS

DATE MO/DAY	TRANSACTION	DESCRIPTION	DEBIT AMOUNT	CREDIT AMOUNT
09/21/05	RECEIVED	GOVERNMENT NATIONAL MTG ASSN SERIES 2004-5 CLASS PS 3,160 DUE 02/20/33 DUE 02/20/2033 3,160 [REDACTED] COUPON RATE 3,1537	4,908,750.00	
09/21/05	D/K	GOVERNMENT NATIONAL MTG ASSN SERIES 2004-5 CLASS PS 3,160 DUE 02/20/33 [REDACTED] COUPON RATE 3,3406		4,908,750.00
09/21/05	RECEIVED	GOVERNMENT NATIONAL MTG ASSN SERIES 2004-30 CLASS SU 3,410 DUE 02/20/32 DUE 02/20/2032 3,410 [REDACTED] COUPON RATE 3,4037	1,421,027.35	



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FINANCIAL TRUST CO INC

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STATEMENT PERIOD September 1, 2005
 THROUGH September 30, 2005

Transaction Detail (continued)

MISCELLANEOUS (continued)

DATE MO/DAY	TRANSACTION	DESCRIPTION	DEBIT AMOUNT	CREDIT AMOUNT
09/21/05	D/K	GOVERNMENT NATIONAL MTG ASSN SERIES 2004-30 CLASS SU 3,410 DUE 02/20/32 [REDACTED] COUPON RATE 3,5906		1,421,027.35
09/21/05	RECEIVED	GOVERNMENT NATIONAL MTG ASSN SERIES 2004-035 CLASS SP 3,403 DUE 12/20/29 DUE 12/20/2029 3,403 [REDACTED] COUPON RATE 3,4037	647,812.46	
09/21/05	D/K	GOVERNMENT NATIONAL MTG ASSN SERIES 2004-035 CLASS SP 3,403 DUE 12/20/29 [REDACTED] COUPON RATE 3,5906		647,812.46
09/27/05	RECEIVED	GOVERNMENT NATIONAL MTG ASSN SERIES 2004-30 CLASS SU 3,403 DUE 02/20/32 DUE 02/20/2032 3,403 [REDACTED] COUPON RATE 3,4037	1,421,027.37	
09/27/05	D/K	GOVERNMENT NATIONAL MTG ASSN SERIES 2004-30 CLASS SU 3,403 DUE 02/20/32 [REDACTED] COUPON RATE 3,4037		1,421,027.35
09/27/05	D/K	GOVERNMENT NATIONAL MTG ASSN SERIES 2004-30 CLASS SU 3,403 DUE 02/20/32 [REDACTED] \$-DIFF		0.02

ACCOUNT NUMBER [REDACTED]
 TAXPAYER NUMBER Not Available
 LAST STATEMENT August 31, 2005



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FINANCIAL TRUST CO INC

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Transaction Detail (continued)

MISCELLANEOUS (continued)

DATE MO/DAY	TRANSACTION	DESCRIPTION	DEBIT AMOUNT	CREDIT AMOUNT
09/28/05	JOURNAL	BAL ACCT	0.02	
TOTAL			\$-8,398,617.20	\$8,398,617.18

STATEMENT PERIOD September 1, 2005
THROUGH September 30, 2005

ACCOUNT NUMBER [REDACTED]
TAXPAYER NUMBER Not Available
LAST STATEMENT August 31, 2005



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FINANCIAL TRUST CO INC

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FINANCIAL TRUST CO INC

ACCOUNT EXECUTIVE GNMA GOVT BOND

STATEMENT PERIOD July 30, 2005
 THROUGH August 31, 2005

What's In This Statement

Trades Not Yet Settled 1



FINANCIAL TRUST CO INC
 C/O JEFFREY EPSTEIN &
 6100 RED HOOK QUARTER STE B3
 ST THOMAS VI 00802

ACCOUNT NUMBER [REDACTED]
 TAXPAYER NUMBER Not Available
 LAST STATEMENT July 29, 2005

Trades Executed Pending Settlement

SETTLEMENT DATE	TRADE DATE	TRANSACTION	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	PRICE	DEBIT AMOUNT	CREDIT AMOUNT
09/14/05	08/19/05	SOLD	FNMA-30YR(FNMA)GTD SETT,09/05 DUE 09/01/2035 05.000% REF # [REDACTED]	[REDACTED]	-50,000,000.00	98.5507		49,275,390.63
TOTAL							\$0.00	\$49,275,390.63

The above trades do not appear in any other section of this statement.



***** End of Statement*****



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FINANCIAL TRUST CO INC

ACCOUNT EXECUTIVE GNMA GOVT BOND

STATEMENT PERIOD July 1, 2005
 THROUGH July 29, 2005

What's In This Statement

Financial Summary 1
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FINANCIAL TRUST CO INC
 C/O JEFFREY EPSTEIN &
 6100 RED HOOK QUARTER STE B3
 ST THOMAS VI 00802

ACCOUNT NUMBER [REDACTED]
 TAXPAYER NUMBER Not Available
 LAST STATEMENT June 30, 2005

Cash Flow Analysis

	THIS PERIOD
Opening Balance	\$0.00
Securities Sold	95,987,109.38
Amount Credited	\$95,987,109.38
Securities Bought	-95,987,109.38
Amount Debited	\$-95,987,109.38
Closing Balance	\$0.00



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FINANCIAL TRUST CO INC

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STATEMENT PERIOD July 1, 2005
 THROUGH July 29, 2005

Transaction Detail

ACCOUNT NUMBER [REDACTED]
 TAXPAYER NUMBER Not Available
 LAST STATEMENT June 30, 2005

INVESTMENT ACTIVITY

SETTLEMENT DATE	TRADE DATE	TRANSACTION	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	PRICE	DEBIT AMOUNT	CREDIT AMOUNT
07/14/05	06/03/05	BOUGHT	FNMA 30YR TBA GTD SETT, 07/05 DUE 07/01/2035 05.000% REF # [REDACTED]	[REDACTED]	15,000,000	100.21875	15,032,812.50	
07/14/05	05/06/05	CANCEL SELL	FNMA 30YR TBA GTD SETT, 07/05 DUE 07/01/2035 05.000% REF # [REDACTED] AS OF 05/06/05 TO CXL PREVIOUS SELL	[REDACTED]	30,000,000	98.51953	29,555,859.38	
07/14/05	06/03/05	CANCEL BUY	FNMA 30YR TBA GTD SETT, 07/05 DUE 07/01/2035 05.000% REF # [REDACTED] AS OF 06/03/05 TO CXL PREVIOUS BUY	[REDACTED]	-15,000,000	100.21875		15,032,812.50
07/14/05	05/06/05	SOLD	FNMA 30YR TBA GTD SETT, 07/05 DUE 07/01/2035 05.000% REF # [REDACTED]	[REDACTED]	-30,000,000	98.51953		29,555,859.38
07/14/05	06/03/05	CANCEL SELL	FNMA 30 YR GTD SETT, 07/05 DUE 07/01/2035 06.000% REF # [REDACTED] AS OF 06/03/05 TO CXL PREVIOUS SELL	[REDACTED]	50,000,000	102.79688	51,398,437.50	
07/14/05	06/03/05	SOLD	FNMA 30 YR GTD SETT, 07/05 DUE 07/01/2035 06.000% REF # [REDACTED]	[REDACTED]	-50,000,000	102.79688		51,398,437.50
TOTAL							\$-95,987,109.38	\$95,987,109.38

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What's In This Statement

Trades Not Yet Settled 1



FINANCIAL TRUST CO INC
 C/O JEFFREY EPSTEIN &
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ACCOUNT NUMBER [REDACTED]
 TAXPAYER NUMBER Not Available
 LAST STATEMENT May 31, 2005

Trades Executed Pending Settlement

SETTLEMENT DATE	TRADE DATE	TRANSACTION	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	PRICE	DEBIT AMOUNT	CREDIT AMOUNT
07/14/05	06/03/05	BOUGHT	FNMA 30YR TBA GTD SETT, 07/05 DUE 07/01/2035 05.000% REF # [REDACTED]	[REDACTED]	15,000,000.00	100.2187	15,032,812.50	
07/14/05	05/06/05	SOLD	FNMA 30YR TBA GTD SETT, 07/05 DUE 07/01/2035 05.000% REF # [REDACTED]	[REDACTED]	-30,000,000.00	98.5195		29,555,859.38
07/14/05	06/03/05	SOLD	FNMA 30 YR GTD SETT, 07/05 DUE 07/01/2035 06.000% REF # [REDACTED]	[REDACTED]	-50,000,000.00	102.7968		51,398,437.50
TOTAL							\$15,032,812.50	\$80,954,296.88

The above trades do not appear in any other section of this statement.



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ACCOUNT EXECUTIVE GNMA GOVT BOND

STATEMENT PERIOD April 30, 2005
 THROUGH May 31, 2005

What's In This Statement

Financial Summary 1
 Transaction Detail 2
 Trades Not Yet Settled 3



FINANCIAL TRUST CO INC
 C/O JEFFREY EPSTEIN &
 6100 RED HOOK QUARTER STE B3
 ST THOMAS VI 00802

ACCOUNT NUMBER [REDACTED]
 TAXPAYER NUMBER Not Available
 LAST STATEMENT April 29, 2005

Cash Flow Analysis

	THIS PERIOD
Opening Balance	\$0.00
Securities Sold	79,271,875.00
Amount Credited	\$79,271,875.00
Securities Bought	-79,271,875.00
Amount Debited	\$-79,271,875.00
Closing Balance	\$0.00



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STATEMENT PERIOD April 30, 2005
 THROUGH May 31, 2005

Transaction Detail

ACCOUNT NUMBER [REDACTED]
 TAXPAYER NUMBER Not Available
 LAST STATEMENT April 29, 2005

INVESTMENT ACTIVITY

SETTLEMENT DATE	TRADE DATE	TRANSACTION	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	PRICE	DEBIT AMOUNT	CREDIT AMOUNT
05/12/05	04/07/05	CANCEL SELL	FNMA-30YR(FNMA)GTD SETT.05/05 DUE 05/01/2035 05.000% REF # [REDACTED] AS OF 04/07/05 TO CXL PREVIOUS SELL	[REDACTED]	40,000,000	97.92188	39,168,750.00	
05/12/05	04/07/05	SOLD	FNMA-30YR(FNMA)GTD SETT.05/04 DUE 05/01/2034 05.000% REF # [REDACTED] AS OF 04/07/05	[REDACTED]	-40,000,000	97.92188		39,168,750.00
05/12/05	04/07/05	CANCEL SELL	FNMA-30YR(FNMA)GTD SETT.05/05 DUE 05/01/2035 05.500% REF # [REDACTED] AS OF 04/07/05 TO CXL PREVIOUS SELL	[REDACTED]	40,000,000	100.25781	40,103,125.00	
05/12/05	04/07/05	SOLD	FNMA-30YR(FNMA)GTD SETT.05/05 DUE 05/01/2035 05.500% REF # [REDACTED] AS OF 04/07/05	[REDACTED]	-40,000,000	100.25781		40,103,125.00
TOTAL							\$-79,271,875.00	\$79,271,875.00



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 Bear, Stearns & Co. Inc.
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 New York, New York 10179

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 One Metrotech Center North
 Brooklyn, New York 11201-3859

FINANCIAL TRUST CO INC

3 of 4

STATEMENT PERIOD April 30, 2005
 THROUGH May 31, 2005

ACCOUNT NUMBER [REDACTED]
 TAXPAYER NUMBER Not Available
 LAST STATEMENT April 29, 2005

Trades Executed Pending Settlement

SETTLEMENT DATE	TRADE DATE	TRANSACTION	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	PRICE	DEBIT AMOUNT	CREDIT AMOUNT
07/14/05	05/06/05	SOLD	FNMA 30YR TBA GTD SETT, 07/05 DUE 07/01/2035 05.000% REF # [REDACTED]	[REDACTED]	-30,000,000.00	98.5195		29,555,859.38
TOTAL							\$0.00	\$29,555,859.38

The above trades do not appear in any other section of this statement.



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FINANCIAL TRUST CO INC

ACCOUNT EXECUTIVE GNMA GOVT BOND

STATEMENT PERIOD April 1, 2005
 THROUGH April 29, 2005

What's In This Statement

Financial Summary 1
 Transaction Detail 2
 Trades Not Yet Settled 2



FINANCIAL TRUST CO INC
 C/O JEFFREY EPSTEIN &
 6100 RED HOOK QUARTER STE B3
 ST THOMAS VI 00802

ACCOUNT NUMBER [REDACTED]
 TAXPAYER NUMBER Not Available
 LAST STATEMENT March 31, 2005

Cash Flow Analysis

	THIS PERIOD
Opening Balance	\$0.00
Securities Sold	24,611,718.75
Amount Credited	\$24,611,718.75
Securities Bought	-24,611,718.75
Amount Debited	\$-24,611,718.75
Closing Balance	\$0.00



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FINANCIAL TRUST CO INC

2 of 4

STATEMENT PERIOD April 1, 2005
 THROUGH April 29, 2005

Transaction Detail

ACCOUNT NUMBER [REDACTED]
 TAXPAYER NUMBER Not Available
 LAST STATEMENT March 31, 2005

INVESTMENT ACTIVITY

SETTLEMENT DATE	TRADE DATE	TRANSACTION	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	PRICE	DEBIT AMOUNT	CREDIT AMOUNT
04/13/05	03/09/05	CANCEL SELL	FNMA 30YR GTD SETT, 04/05 DUE 04/01/2035 05.000% REF # [REDACTED] AS OF 03/09/05 TO CXL PREVIOUS SELL	[REDACTED]	20,000,000	97.99219	19,598,437.50	
04/13/05	03/09/05	SOLD	FNMA 30YR GTD SETT, 04/05 DUE 04/01/2035 05.000% REF # [REDACTED] AS OF 03/09/05	[REDACTED]	-20,000,000	97.99219		19,598,437.50
04/13/05	03/16/05	BOUGHT	FNMA 30YR GTD SETT, 04/05 DUE 04/01/2035 05.500% REF # [REDACTED]	[REDACTED]	5,000,000	100.26563	5,013,281.25	
04/13/05	03/16/05	CANCEL BUY	FNMA 30YR GTD SETT, 04/05 DUE 04/01/2035 05.500% REF # [REDACTED] AS OF 03/16/05 TO CXL PREVIOUS BUY	[REDACTED]	-5,000,000	100.26563		5,013,281.25
TOTAL							\$-24,611,718.75	\$24,611,718.75

Trades Executed Pending Settlement

SETTLEMENT DATE	TRADE DATE	TRANSACTION	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	PRICE	DEBIT AMOUNT	CREDIT AMOUNT
05/12/05	04/07/05	SOLD	FNMA-30YR(FNMA)GTD SETT,05/04 DUE 05/01/2034 05.000% REF # [REDACTED] AS OF 04/07/05	[REDACTED]	-40,000,000.00	97.9218		39,168,750.00

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FINANCIAL TRUST CO INC

3 of 4

STATEMENT PERIOD April 1, 2005
 THROUGH April 29, 2005

ACCOUNT NUMBER [REDACTED]
 TAXPAYER NUMBER Not Available
 LAST STATEMENT March 31, 2005

Trades Executed Pending Settlement (continued)

SETTLEMENT DATE	TRADE DATE	TRANSACTION	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	PRICE	DEBIT AMOUNT	CREDIT AMOUNT
05/12/05	04/07/05	SOLD	FNMA-30YR(FNMA)GTD SETT.05/05 DUE 05/01/2035 05.500% REF # [REDACTED] AS OF 04/07/05	[REDACTED]	-40,000,000.00	100.2578		40,103,125.00
TOTAL							\$0.00	\$79,271,875.00

The above trades do not appear in any other section of this statement.



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FINANCIAL TRUST CO INC

ACCOUNT EXECUTIVE GNMA GOVT BOND

STATEMENT PERIOD March 1, 2005
 THROUGH March 31, 2005

What's In This Statement



Trades Not Yet Settled 1

FINANCIAL TRUST CO INC
 C/O JEFFREY EPSTEIN &
 6100 RED HOOK QUARTER STE B3
 ST THOMAS VI 00802

ACCOUNT NUMBER [REDACTED]
 TAXPAYER NUMBER Not Available
 LAST STATEMENT October 29, 2004

Trades Executed Pending Settlement

SETTLEMENT DATE	TRADE DATE	TRANSACTION	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	PRICE	DEBIT AMOUNT	CREDIT AMOUNT
04/13/05	03/09/05	SOLD	FNMA 30YR GTD SETT, 04/05 DUE 04/01/2035 05.000% REF # [REDACTED] AS OF 03/09/05	[REDACTED]	-20,000,000.00	97.9921		19,598,437.50
04/13/05	03/16/05	BOUGHT	FNMA 30YR GTD SETT, 04/05 DUE 04/01/2035 05.500% REF # [REDACTED]	[REDACTED]	5,000,000.00	100.2656	5,013,281.25	
TOTAL							\$5,013,281.25	\$19,598,437.50

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***** End of Statement*****



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