



FINANCIAL TRUST COMPANY INC ACCT. [REDACTED]  
For the Period 6/1/11 to 6/30/11

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est. Annual Income Accrued Interest	Yield
<b>US Fixed Income</b>							
<b>AMERICAN AXLE &amp; MFG INC</b> 7 7/8% MAR 1 2017 DTD 2/27/2007 02406P-AF-7 B /B2	100.00	2,500,000.00	2,500,000.00	2,615,625.00	(115,625.00)	196,875.00 65,625.00	7.87%
<b>CIT GROUP INC</b> 144A 7% MAY 02 2017 DTD 06/15/2011 125581-GA-0 NA /B2	99.75	5,000,000.00	4,987,500.00	4,612,500.00	375,000.00	350,000.00 15,555.00	7.05%
<b>JPMORGAN CHASE &amp; CO</b> 7.9% PFD STK APR 30 2049 DTD 04/23/2008 46625H-HA-1 BBB /BAA	107.41	10,000,000.00	10,740,900.00	10,718,750.00	22,150.00	790,000.00 133,860.00	7.32%
<b>BANK OF AMERICA CORP</b> 8 1/8% PFD STK DEC 29 2049 DTD 04/30/2008 060505-DT-8 BB+ /BA3	104.43	2,000,000.00	2,088,620.00	2,081,180.56	7,439.44	162,500.00 20,762.00	7.76%
<b>ING CAPITAL FUNDING TRUSTS III</b> 8.439% PFD STK DEC 31 2049 DTD 12/15/2000 44978N-AA-3 BBB /B1	94.44	2,500,000.00	2,360,950.00	2,445,620.28	(84,670.28)	97,675.00 270.00	4.20%
<b>Total US Fixed Income</b>			<b>\$34,984,674.50</b>	<b>\$34,370,623.86</b> <b>\$34,382,984.34</b>	<b>\$614,050.64</b>	<b>\$2,489,720.00</b> <b>\$362,743.90</b>	<b>6.76%</b>

**Non-US Fixed Income**

<b>REPUBLIC OF ARGENTINA - ARS</b> FLOATING RATE NOTE DEC 15 2035 DTD 11/01/2005 HELD BY EUROCLEAR ISIN ARARGE03E147 SEDOL B1MYWX3 EC0698-9B-7 ARS	4.09	10,000,000.00	408,625.70	318,000.00	90,625.70	90,638.88 49,346.97	22.80%
---	------	---------------	------------	------------	-----------	------------------------	--------

J.P.Morgan