



FINANCIAL TRUST COMPANY INC ACCT. W23560001
For the Period 5/1/12 to 5/31/12

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est. Annual Income Accrued Interest	Yield
Non-USD Cash							
EURO PRINCIPAL CURRENCY	1.24	837,388.58	1,035,388.27	1,099,726.08	(64,337.81)		
Total Non-USD Cash			\$1,035,388.28	\$1,099,726.09	(\$64,337.81)	\$0.00	0.00%
US Fixed Income							
ALLY FINANCIAL INC 8 1/2% PFD 02005N-30-8 NA /CAA	21.80	126,600.00	2,759,880.00	2,782,242.51	(22,362.51)	268,392.00	9.72%
AMERICAN CAPITAL LTD 8.96% DEC 31 2013 DTD 06/28/2010 02503Y-AF-0 B /NA	100.28	2,000,000.00	2,005,620.00	2,031,000.00	(25,380.00)	159,200.00 26,974.00	7.77%
ROYAL BANK SCOTLAND GRP PLC 5.05% JAN 08 2015 DTD 12/08/2004 780097-AP-6 BB+ /BA2	97.39	1,000,000.00	973,930.00	966,000.00	7,930.00	50,500.00 20,059.00	6.15%
HCA INC 6 1/2% FEB 15 2016 DTD 2/8/2006 404119-AR-0 B- /B3	105.38	1,500,000.00	1,580,625.00	1,530,000.00	50,625.00	97,500.00 28,707.00	4.89%
CIT GROUP INC 144A 7% MAY 02 2016 JUN 15 2011 125581-FZ-6 BB- /B1	99.88	5,000,000.00	4,993,750.00	4,725,000.00	268,750.00	350,000.00 20,415.00	7.04%
AMERICAN AXLE & MFG INC 7 7/8% MAR 1 2017 DTD 2/27/2007 02406P-AF-7 B /B2	102.88	2,500,000.00	2,571,875.00	2,615,625.00	(43,750.00)	196,875.00 49,217.50	7.15%

J.P.Morgan