

05 | 2004

JPMorgan Chase Bank
345 Park Avenue, New York, NY 10154-1002

JPMorgan Private Bank
Account Number: Q [REDACTED]
FINANCIAL TRUST COMPANY INC**Asset Account Portfolio**
May 01, 2004 - May 31, 2004

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Australia Dollar Activity by Date

continued

Settlement Date	Type	Quantity	Description	Realized Gain/Loss USD	Amount	Amount USD
May 19	Spot FX	3,449,500	SPOT CURRENCY TRANSACTION - SALE BUY USD SELL AUD SPOT RATE : 0.689900000 TRADE 5/17/04 VALUE 5/19/04 U S DOLLAR AUSTRALIA DOLLAR		- 5,000,000.00	- 3,449,500.00
May 19	Spot FX	- 3,457,500	SPOT CURRENCY TRANSACTION - BUY BUY AUD SELL USD SPOT RATE : 0.691500000 TRADE 5/17/04 VALUE 5/19/04 AUSTRALIA DOLLAR U S DOLLAR		5,000,000.00	3,457,500.00
May 24	Spot FX	6,937,000	SPOT CURRENCY TRANSACTION - SALE BUY USD SELL AUD SPOT RATE : 0.693700000 TRADE 5/20/04 VALUE 5/24/04 U S DOLLAR AUSTRALIA DOLLAR		- 10,000,000.00	- 6,937,000.00
May 24	Expired Opt	10,000,000	AUD CALL USD PUT FX EUROPEAN STYLE OPTION MAY 20, 2004 @ .695 EXPIRATION OF WRITTEN FX OPTION			
May 24	FX Opt Asgn'D	- 6,950,000	SPOT CURRENCY TRANSACTION SETTLEMENT OF ASSIGNED FX OPTION BUY AUD SELL USD TRADE 5/20/04 VALUE 5/24/04		10,000,000.00	6,991,051.45
May 26	Fwd FX Ctrct	3,424,500	SETTLE FORWARD CURRENCY CONTRACT BUY USD SELL AUD CONTRACT RATE : 0.684900000 TRADE 5/17/04 VALUE 5/26/04	4,571.20	- 5,000,000.00	- 3,532,071.20

Confidential Treatment Requested by JPMorgan
Chase
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