

Account Number: XXXXXXXXXX  
FINANCIAL TRUST COMPANY INC**Asset Account Portfolio**  
May 01, 2004 - May 31, 2004

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## Outstanding Foreign Exchange Contracts

### Net Currency Exposure Summary

	<i>Value in Currency</i>
N Zealand Dollar	- 4,964,616.52
U S Dollar	1,269,412.96

### Gain/Loss Summary

	<i>Value in USD</i>
Total Unrealized Closed	- 636,369.62
Total Unrealized Open	- 1,972,259.76
<b>Total Unrealized Gain/Loss</b>	<b>- 2,608,629.38</b>

### Foreign Exchange Contracts

<i>Trade Date</i>	<i>Settlement Date</i>	<i>Currency</i>	<i>Amount</i>	<i>Counter Currency</i>	<i>Counter Amount</i>	<i>Contract Rate</i>	<i>Current Market Forward Rate</i>	<i>Market Value Receivables USD</i>	<i>Market Value Payables USD</i>	<i>Unrealized Gain/Loss USD</i>
<b>SPECULATIVE</b>										
<b>AUSTRALIA DOLLAR - U S DOLLAR</b>										
Apr. 29 04	Jun. 1 04	AUD	- 10,000,000.00	USD	7,171,000.00	0.7171	0.713537	7,171,000.00	7,135,369.61	35,630.39
May. 28 04	Jun. 1 04	AUD	10,000,000.00	USD	- 7,187,000.00	0.7187	1.391401	7,187,000.00	7,187,000.00	0.00
Feb. 20 04	Aug. 24 04	AUD	7,500,000.00	USD	- 5,676,750.00	0.7569	0.706524	5,298,931.06	5,676,750.00	- 377,818.94
Feb. 20 04	Aug. 24 04	AUD	7,500,000.00	USD	- 5,639,250.00	0.7519	0.706524	5,298,931.06	5,639,250.00	- 340,318.94
Mar. 1 04	Aug. 24 04	AUD	- 15,000,000.00	USD	11,347,500.00	0.7565	0.706524	11,347,500.00	10,597,862.13	749,637.87
<b>Total Closed</b>			<b>0.00</b>		<b>15,500.00</b>			<b>36,303,362.12</b>	<b>36,236,231.74</b>	<b>67,130.38</b>
May. 11 04	Jun. 15 04	AUD	- 3,000,000.00	USD	2,081,400.00	0.6938	0.712332	2,081,400.00	2,136,994.57	- 55,594.57
May. 14 04	Jun. 15 04	AUD	- 5,000,000.00	USD	3,438,000.00	0.6876	0.712332	3,438,000.00	3,561,657.62	- 123,657.62
May. 17 04	Jun. 15 04	AUD	- 5,000,000.00	USD	3,408,500.00	0.6817	0.712332	3,408,500.00	3,561,657.62	- 153,157.62
Apr. 16 04	Oct. 20 04	AUD	10,000,000.00	USD	- 7,289,000.00	0.7289	0.702435	7,024,348.63	7,289,000.00	- 264,651.37
Apr. 23 04	Oct. 20 04	AUD	3,000,000.00	USD	- 2,148,600.00	0.7162	0.702435	2,107,304.58	2,148,600.00	- 41,295.42
<b>Total Open</b>			<b>0.00</b>		<b>- 509,700.00</b>			<b>18,059,553.21</b>	<b>18,697,909.81</b>	<b>- 638,356.60</b>
<b>Total</b>			<b>0.00</b>		<b>- 494,200.00</b>			<b>54,362,915.33</b>	<b>54,934,141.55</b>	<b>- 571,226.22</b>