

Account Number: Q [REDACTED]
FINANCIAL TRUST COMPANY INC**Asset Account Portfolio**
July 01, 2004 - July 31, 2004

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Outstanding Foreign Exchange Contracts

Net Currency Exposure Summary

	<i>Value in Currency</i>
Australia Dollar	- 10,000,000.00
Hungarian Forint	1,694,220,000.00
N Zealand Dollar	- 20,000,000.00
U S Dollar	13,502,155.82

Gain/Loss Summary

	<i>Value in USD</i>
Total Unrealized Closed	- 87,246.50
Total Unrealized Open	1,733,818.27
Total Unrealized Gain/Loss	1,646,571.77

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>
<u>SPECULATIVE</u>										
AUSTRALIA DOLLAR - U S DOLLAR										
Feb. 20 04	Aug. 24 04	AUD	7,500,000.00	USD	- 5,676,750.00	0.7569	0.698264	5,236,980.06	5,676,750.00	- 439,769.94
Feb. 20 04	Aug. 24 04	AUD	7,500,000.00	USD	- 5,639,250.00	0.7519	0.698264	5,236,980.06	5,639,250.00	- 402,269.94
Mar. 1 04	Aug. 24 04	AUD	- 15,000,000.00	USD	11,347,500.00	0.7565	0.698264	11,347,500.00	10,473,960.12	873,539.88
Jul. 7 04	Sep. 9 04	AUD	- 10,000,000.00	USD	7,166,000.00	0.7166	0.697088	7,166,000.00	6,970,883.15	195,116.85
Jul. 8 04	Sep. 9 04	AUD	10,000,000.00	USD	- 7,180,000.00	0.718	0.697088	6,970,883.15	7,180,000.00	- 209,116.85
Total Closed			0.00		17,500.00			35,958,343.27	35,940,843.27	17,500.00
Jul. 9 04	Aug. 13 04	AUD	- 10,000,000.00	USD	7,197,000.00	0.7197	0.699188	7,197,000.00	6,991,880.55	205,119.45
Jul. 12 04	Sep. 14 04	AUD	- 13,000,000.00	USD	9,361,300.00	0.7201	0.696752	9,361,300.00	9,057,782.26	303,517.74
Apr. 16 04	Oct. 20 04	AUD	10,000,000.00	USD	- 7,289,000.00	0.7289	0.694292	6,942,924.82	7,289,000.00	- 346,075.18
Apr. 23 04	Oct. 20 04	AUD	3,000,000.00	USD	- 2,148,600.00	0.7162	0.694292	2,082,877.44	2,148,600.00	- 65,722.56
Total Open			- 10,000,000.00		7,120,700.00			25,584,102.26	25,487,262.81	96,839.45
Total			- 10,000,000.00		7,138,200.00			61,542,445.53	61,428,106.08	114,339.45