

07 | 2004

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



Account Number: [REDACTED]
FINANCIAL TRUST COMPANY INC

Asset Account Portfolio
July 01, 2004 - July 31, 2004

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Account Transactions by Currency

Pound Sterling Activity Summary

	<i>Amount this Period</i>	<i>Amount to Date</i>
Beginning Balance	.14	
Credits		
Sales, Maturities, Redemptions		13,000,000.00
Foreign Exchange	28,000,000.00	175,700,000.00
Debits		
Foreign Exchange	- 28,000,000.00	- 188,699,999.86
Ending Balance	.14	
Foreign Exchange Gains/Losses	- 59,746.57	

Pound Sterling Activity by Date

<i>Settlement Date</i>	<i>Type</i>	<i>Quantity</i>	<i>Description</i>	<i>Realized Gain/Loss USD</i>	<i>Amount</i>	<i>Amount USD</i>
Jul 14	Fwd FX Ctrct	14,679,200	SETTLE FORWARD CURRENCY CONTRACT BUY USD SELL GBP CONTRACT RATE : 1.834900000 TRADE 6/10/04 VALUE 7/14/04	- 32,190.06	- 8,000,000.00	- 14,847,809.94
Jul 14	Fwd FX Ctrct	5,455,800	SETTLE FORWARD CURRENCY CONTRACT BUY USD SELL GBP CONTRACT RATE : 1.818600000 TRADE 6/25/04 VALUE 7/14/04	- 12,071.27	- 3,000,000.00	- 5,567,928.73
Jul 14	Fwd FX Ctrct	3,658,200	SETTLE FORWARD CURRENCY CONTRACT BUY USD SELL GBP CONTRACT RATE : 1.829100000 TRADE 7/02/04 VALUE 7/14/04	- 8,047.52	- 2,000,000.00	- 3,711,952.48

Confidential Treatment Requested by JPMorgan
Chase
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