

Account Number: XXXXXXXXXX
FINANCIAL TRUST COMPANY INC

Asset Account Portfolio
July 01, 2003 - July 31, 2003

Page 16 of 65

Outstanding Foreign Exchange Contracts

Net Currency Exposure Summary

	<i>Value in Currency</i>
Australia Dollar	12,000,000.00
Swiss Franc	25,982,500.00
Euro Currency	5,000,000.00
Pound Sterling	10,000,000.00
Norwegian Krone	39,372,000.00
N Zealand Dollar	40,000,000.00
U S Dollar	- 75,130,296.75

Gain/Loss Summary

	<i>Value in USD</i>
Total Unrealized Closed	399,007.54
Total Unrealized Open	893,617.48
Total Unrealized Gain/Loss	1,292,625.02

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>
-------------------	------------------------	-----------------	---------------	-------------------------	-----------------------	----------------------	------------------------------------	-------------------------------------	----------------------------------	---------------------------------

SPECULATIVE

AUSTRALIA DOLLAR - U S DOLLAR

Jul. 15 03	Aug. 7 03	AUD	- 20,000,000.00	USD	12,940,000.00	0.647	0.647636	12,940,000.00	12,952,713.40	- 12,713.40
Jul. 31 03	Aug. 7 03	AUD	12,000,000.00	USD	- 7,761,600.00	0.6468	0.647636	7,771,628.04	7,761,600.00	10,028.04
Jun. 3 03	Dec. 5 03	AUD	20,000,000.00	USD	- 13,040,000.00	0.652	0.639880	12,797,590.64	13,040,000.00	- 242,409.36
Total Open			12,000,000.00		- 7,861,600.00			33,509,218.68	33,754,313.40	- 245,094.72

SWISS FRANC - U S DOLLAR

May. 8 03	Nov. 5 03	CHF	26,050,000.00	USD	- 20,000,000.00	1.3025	1.369890	19,016,130.68	20,000,000.00	- 983,869.32
Dec. 12 02	Dec. 15 03	CHF	7,178,000.00	USD	- 5,000,000.00	1.4356	1.368689	5,244,435.89	5,000,000.00	244,435.89
Dec. 13 02	Dec. 15 03	CHF	14,290,000.00	USD	- 10,000,000.00	1.429	1.368689	10,440,650.45	10,000,000.00	440,650.45