

Independent Trust Corporation

Analyses Matrix

Exhibit C

Asset Description	Asset #	Current Third Party Stmt.	Located in Intrust Vault	Third Party Stmt prior to 3/31/00	Other Supporting Doc.	Intrust vs. Third Party Stmt.	Asset Category not Analyzed (3)	Misclassified Assets
U.S. and Gov't & Agency Obligations	100	⑦						
Bonds – GNMA	101	⑦	⑦			⑦ (1)		
U.S. Treasury Bills	120	⑦						
U.S. Treasury Bonds	130	⑦		⑦ (2)				
U.S. Treasury Notes	140	⑦						
State, County and Municipal Obligations	200	⑦						
Other Obligations – Other	300						⑦	
Convertible Bonds	310		⑦	⑦				
Corporate Bonds/Zero Coupon Debentures	320		⑦	⑦				
Miscellaneous Bonds	340							
Common Stocks – Other	410-465	⑦				⑦ (4)		⑦ (5)
Mutual Funds	470-475	⑦				⑦ (6)		
Preferred Stock	480		⑦	⑦				
Preferred Stock – Convertible	481		⑦	⑦				
Warrants/Rights	490						⑦	
Real Estate	510-554				⑦ (7)	⑦ (8)		
Bank Accounts	605-661	⑦		⑦ (9)		⑦ (10)		
Miscellaneous	700			⑦		⑦ (11)		
Limited Partnerships	701						⑦	
Annuity/Life Insurance	702				⑦ (12)	⑦ (13)		⑦ (14)
Viatical	703			⑦	⑦ (15)			
L.P./L.L.C.	705	⑦		⑦ (16)	⑦ (17)	⑦ (18)		
Tax Lien Certificates	707				⑦ (19)	⑦ (20)		
Futures/Commodities	709			⑦		⑦ (21)		
Liabilities Payable	710	⑦						
N/A on Price – Misc.	711				⑦ (22)	⑦ (23)		
Promissory Notes	720		⑦		⑦ (24)	⑦ (25)		

Notes:

- (1) – 2 of 3 assets analyzed were calculated differently by Intrust than by the third party broker. Amounts were immaterial – approx. \$5,000 in total.
- (2) – 5 of 6 assets analyzed utilized valuations prior to March 31, 2000
- (3) – Asset categories comprising less than \$100,000 in total value were not analyzed
- (4) – Due to rounding, third party statements when compared to TMAS were off approximately \$1,700.

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- (5) – 7 of 1,363 assets analyzed were misclassified as stocks (municipal bonds). Amounts were traced to third party statements without exception.
- (6) – Due to rounding and timing differences (dividends and trade/settlement date) certain balances were different between TMAS and third party statements. However, all amounts were reconciled without exception.
- (7) – Intrust utilizes amortization schedules to track principal and interest paid on real estate encumbrances – amounts analyzed were different in total by approximately \$5,000.
- (8) – 5 of the 14 accounts analyzed were currently in bankruptcy and 1 file was not located. Amounts attributable to bankrupt investments are original investment value.
- (9) – 33 of 68 accounts analyzed utilized third party statements prior to March 31, 2000. 28 of 68 accounts utilized February 2000 balances from the March 2000 third party statements due to the late receipt of corroborating information.
- (10) - 5 of 68 accounts utilized valid third party statements. 2 of 68 accounts were transferred out of Intrust either prior to or after March 2000.
- (11) - Amounts analyzed in this category were representative of limited partnership interests and insurance/annuity policies. Approximately 3 of 27 accounts had slight differences which represented approximately \$6,500 in total.
- (12) - Intrust records the value of this asset under management as cash paid for policy premiums. Cash surrender value of each policy is not utilized for purposes of valuing the Intrust portfolio and was not available in the Intrust files.
- (13) - 2 of 77 assets files analyzed were not located. 1 asset was undervalued by Intrust (\$16,190).
- (14) - 1 limited partnership interest was misclassified as an annuity/life insurance asset.
- (15) - Intrust records the value of this asset under management as cash paid for the viatical policy. 3 of 20 files did not have appropriate copies of checks to corroborate the value recorded in TMAS.
- (16) - 116 of 127 accounts analyzed utilized valuations dated prior to March 31, 2000.
- (17) - 11 assets chosen in the original sample were International Arbitrage for which Intrust performs back office services but does not service the asset. These amounts were excluded from our sample analyses. In limited cases, Intrust utilized original transfer value from other brokers, confirmations of limited partnership interest purchases, original investment value or capital account value from Form K-1. In certain instances, Intrust does not apply consistent methodology when abstracting asset value from third party statements (for example, including net income/loss as a component of updated value for a partnership interest).
- (18) - Certain amounts differed due to rounding but were not material to the overall sample.
- (19) - Intrust records the value of tax lien certificates as cash paid for certificates, taxes, other miscellaneous charges and recoveries from sale of properties or refund of taxes paid. Analysis was performed on system reports indicating the history of the assets under management.
- (20) - 1 value was off by \$429 and is not material to the sample as a whole.

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- (21) - 15 of 186 accounts chosen for the sample have documents which have not been located. Intrust is in the process of locating these documents. 2 accounts differed by approximately \$100,000 due to stale valuations in the file. Intrust is in the process of locating contemporaneous support.
- (22) - These assets do not have available pricing information and therefore are valued at their original investment value or most recent valuation.
- (23) - 3 assets had slight differences between file documentation and TMAS. The difference was approximately \$6,500.
- (24) - All promissory notes analyzed were located in the Intrust vault.
- (25) - 1 promissory note differed by \$7,725.