

Fund: Highbridge - Financial Trust Co.
Date: 1/1/2006 to 9/30/2006

REALIZED GAIN/LOSS REPORT
Highbridge Capital Management
Highbridge - Financial Trust Co.
1/1/2006 to 9/30/2006

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CURRENCY: EUROPEAN MONETARY UNIT
BROKER: CREDIT-SUISSE FIRST BOSTON

Opening Transaction							Closing Transaction						Realized P&L			
Qty	Trx. Num	Trade Date	Trx. Type	Local Proceeds	FX Rate	Functional Proceeds	Trx. Num	Trade Date	Trx. Type	Local Proceeds	FX Rate	Functional Proceeds	Local	Functional Trading	Functional FX	Functional Total
8,666	12291569	05/25/05	SEL	163,700.74	0.7955	205,780.02	13294131	04/25/06	CVS	-181,639.36	0.8067	-225,151.07	-17,938.62	-22,549.74	3,178.69	-19,371.05
5,984	12484960	07/22/05	SHT	120,816.96	0.8205	147,245.67	13294131	04/25/06	CVS	-125,424.64	0.8067	-155,470.11	-4,607.68	-5,615.61	-2,608.83	-8,224.44
7,535	12484960	07/22/05	SHT	152,131.65	0.8205	185,410.45	13305158	04/27/06	CVS	-157,707.55	0.8037	-196,235.50	-5,575.90	-6,795.63	-4,029.43	-10,825.06
8,255	12484960	07/22/05	SHT	166,668.45	0.8205	203,127.17	13549016	05/10/06	BUY	-193,167.00	0.7838	-246,452.12	-26,498.55	-32,295.11	-11,029.84	-43,324.95
7,949	12484960	07/22/05	SHT	160,490.31	0.8205	195,597.57	13549021	05/10/06	CVS	-177,739.64	0.7838	-226,769.12	-17,249.33	-21,022.62	-10,148.93	-31,171.55
6,913	12484960	07/22/05	SHT	139,573.47	0.8205	170,105.17	13554930	05/11/06	BUY	-156,164.67	0.7818	-199,742.42	-16,591.20	-20,220.53	-9,416.73	-29,637.26
1,342	12489183	07/25/05	SHT	27,132.42	0.8284	32,752.90	13554930	05/11/06	BUY	-30,315.78	0.7818	-38,775.40	-3,183.36	-3,842.79	-2,179.70	-6,022.49
4,558	12489183	07/25/05	SHT	92,153.19	0.8284	111,242.72	13565226	05/15/06	BUY	-98,052.61	0.7757	-126,404.52	-5,899.42	-7,121.48	-8,040.31	-15,161.79
942	12800128	11/14/05	SHT	17,871.15	0.8543	20,918.18	13565226	05/15/06	BUY	-20,264.49	0.7757	-26,123.97	-2,393.34	-2,801.40	-2,404.38	-5,205.78
7,058	12800128	11/14/05	SHT	133,900.85	0.8543	156,730.94	13581997	05/18/06	BUY	-148,853.22	0.7859	-189,415.72	-14,952.37	-17,501.75	-15,183.03	-32,684.78
782	12984196	01/19/06	SHT	17,225.04	0.8272	20,823.36	13581997	05/18/06	BUY	-16,492.38	0.7859	-20,986.55	732.66	885.72	-1,048.92	-163.20
7,741	12984196	01/19/06	SHT	170,510.31	0.8272	206,129.91	13582000	05/18/06	BUY	-163,257.69	0.7859	-207,745.41	7,252.62	8,767.69	-10,383.19	-1,615.50
1,200	12984196	01/19/06	SHT	26,432.29	0.8272	31,954.00	13593059	05/22/06	CVS	-24,323.22	0.7843	-31,012.11	2,109.07	2,549.66	-1,607.76	941.90
15,277	12984196	01/19/06	SHT	336,505.10	0.8272	406,801.02	13606140	05/24/06	CVS	-316,539.44	0.7786	-406,563.26	19,965.66	24,136.49	-23,898.73	237.76
11,000	13027737	02/01/06	SEL	258,551.59	0.8213	314,825.34	13606140	05/24/06	CVS	-227,920.00	0.7786	-292,740.45	30,631.59	37,298.56	-15,213.66	22,084.90
5,000	13553638	05/10/06	SHT	114,927.36	0.7838	146,630.07	13606140	05/24/06	CVS	-103,600.00	0.7786	-133,063.84	11,327.36	14,452.01	-885.78	13,566.23
129,266				2,647,609.84		3,246,218.77				-2,759,643.24		-3,472,341.78	-112,033.40	-138,617.36	-87,505.62	-226,122.98
SECURITY FGBMH6 - Euro-bobl Mar 06 Future																
11	12871134	12/08/05	SHT	1,244,320.00	0.8530	1,458,778.55	13107706	02/28/06	CVS	-1,231,890.00	0.8431	-1,461,144.73	12,430.00	14,743.22	0.00	14,743.22
11				1,244,320.00		1,458,778.55				-1,231,890.00		-1,461,144.73	12,430.00	14,743.22	0.00	14,743.22
SECURITY FGBMM6 - Euro-bobl Jun 06 Future																
11	13107715	02/28/06	SHT	1,222,870.00	0.8431	1,450,446.11	13606152	05/24/06	CVS	-1,212,860.00	0.7786	-1,557,797.38	10,010.00	12,856.84	0.00	12,856.84
11				1,222,870.00		1,450,446.11				-1,212,860.00		-1,557,797.38	10,010.00	12,856.84	0.00	12,856.84
SECURITY FGBSH6 - Euro-schatz Mar 06 Future																
2	12871136	12/08/05	SHT	211,030.00	0.8530	247,401.02	13107761	02/28/06	CVS	-210,190.00	0.8431	-249,306.36	840.00	996.32	0.00	996.32
2				211,030.00		247,401.02				-210,190.00		-249,306.36	840.00	996.32	0.00	996.32
SECURITY FGBSM6 - Euro-schatz Jun 06 Future																
1	13107767	02/28/06	SHT	104,840.00	0.8431	124,350.72	13637246	06/01/06	CVS	-104,485.00	0.7794	-134,059.48	355.00	455.48	0.00	455.48
1				104,840.00		124,350.72				-104,485.00		-134,059.48	355.00	455.48	0.00	455.48
Total for HBFT-EUR-CSF				1,489,595.78		1,614,388.40				-1,293,449.13		-1,539,155.77	196,146.65	245,311.29	-19,695.22	225,616.07
Total for HBFT-EUR:				1,489,595.78		1,614,388.40				-1,293,449.13		-1,539,155.77	196,146.65	245,311.29	-19,695.22	225,616.07