

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: US DOLLAR
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
SECURITY FVM6 - UST 5 YEAR T-NOTE FUT JUNE 06																
6	13116842	05/24/05	SEL	629,812.50	1.0000	629,812.50	13636941	05/31/06	CVS	-623,437.50	1.0000	-623,437.50	6,375.00	6,375.00	0.00	6,375.00
16	13116844	05/24/05	SEL	1,679,500.00	1.0000	1,679,500.00	13636942	05/31/06	CVS	-1,662,500.00	1.0000	-1,662,500.00	17,000.00	17,000.00	0.00	17,000.00
1	13116846	05/24/05	SEL	104,968.75	1.0000	104,968.75	13636940	05/31/06	CVS	-103,906.25	1.0000	-103,906.25	1,062.50	1,062.50	0.00	1,062.50
3	13116848	05/24/05	SEL	314,906.25	1.0000	314,906.25	13636940	05/31/06	CVS	-311,718.75	1.0000	-311,718.75	3,187.50	3,187.50	0.00	3,187.50
1	13116850	05/24/05	SEL	104,968.75	1.0000	104,968.75	13636945	05/31/06	CVS	-103,906.25	1.0000	-103,906.25	1,062.50	1,062.50	0.00	1,062.50
2	13116852	05/24/05	SEL	209,937.50	1.0000	209,937.50	13636945	05/31/06	CVS	-207,812.50	1.0000	-207,812.50	2,125.00	2,125.00	0.00	2,125.00
6	13116854	05/26/05	SEL	629,812.50	1.0000	629,812.50	13636937	05/31/06	CVS	-623,437.50	1.0000	-623,437.50	6,375.00	6,375.00	0.00	6,375.00
2	13116856	05/26/05	SEL	209,937.50	1.0000	209,937.50	13636946	05/31/06	CVS	-207,812.50	1.0000	-207,812.50	2,125.00	2,125.00	0.00	2,125.00
1	13116858	06/14/05	SEL	104,968.75	1.0000	104,968.75	13606481	05/24/06	BUY	-104,250.00	1.0000	-104,250.00	718.75	718.75	0.00	718.75
4	13116860	06/22/05	SEL	419,875.00	1.0000	419,875.00	13636947	05/31/06	CVS	-415,625.00	1.0000	-415,625.00	4,250.00	4,250.00	0.00	4,250.00
4	13116862	07/19/05	SEL	419,875.00	1.0000	419,875.00	13636948	05/31/06	CVS	-415,625.00	1.0000	-415,625.00	4,250.00	4,250.00	0.00	4,250.00
3	13116864	07/26/05	SEL	314,906.25	1.0000	314,906.25	13636949	05/31/06	CVS	-311,718.75	1.0000	-311,718.75	3,187.50	3,187.50	0.00	3,187.50
4	13116866	08/10/05	SEL	419,875.00	1.0000	419,875.00	13636950	05/31/06	CVS	-415,625.00	1.0000	-415,625.00	4,250.00	4,250.00	0.00	4,250.00
53				5,563,343.75		5,563,343.75				-5,507,375.00		-5,507,375.00	55,968.75	55,968.75	0.00	55,968.75
SECURITY FVU6 - UST 5 YEAR T-NOTE FUT SEP 06																
6	13636951	05/31/06	SHT	622,968.75	1.0000	622,968.75	14005573	09/04/06	CVS	-630,187.50	1.0000	-630,187.50	-7,218.75	-7,218.75	0.00	-7,218.75
4	13636952	05/31/06	SHT	415,312.50	1.0000	415,312.50	13797069	07/13/06	BUY	-414,125.00	1.0000	-414,125.00	1,187.50	1,187.50	0.00	1,187.50
6	13636953	05/31/06	SHT	622,968.75	1.0000	622,968.75	14005575	09/04/06	CVS	-630,187.50	1.0000	-630,187.50	-7,218.75	-7,218.75	0.00	-7,218.75
16	13636954	05/31/06	SHT	1,661,250.00	1.0000	1,661,250.00	13954347	08/17/06	BUY	-1,673,500.00	1.0000	-1,673,500.00	-12,250.00	-12,250.00	0.00	-12,250.00
3	13636955	05/31/06	SHT	311,484.38	1.0000	311,484.38	14005577	09/04/06	CVS	-315,093.75	1.0000	-315,093.75	-3,609.37	-3,609.37	0.00	-3,609.37
2	13636956	05/31/06	SHT	207,656.25	1.0000	207,656.25	14005579	09/04/06	CVS	-210,062.50	1.0000	-210,062.50	-2,406.25	-2,406.25	0.00	-2,406.25
4	13636957	05/31/06	SHT	415,312.50	1.0000	415,312.50	14005581	09/04/06	CVS	-420,125.00	1.0000	-420,125.00	-4,812.50	-4,812.50	0.00	-4,812.50
4	13636958	05/31/06	SHT	415,312.50	1.0000	415,312.50	14005583	09/04/06	CVS	-420,125.00	1.0000	-420,125.00	-4,812.50	-4,812.50	0.00	-4,812.50
3	13636959	05/31/06	SHT	311,484.38	1.0000	311,484.38	14005585	09/04/06	CVS	-315,093.75	1.0000	-315,093.75	-3,609.37	-3,609.37	0.00	-3,609.37
4	13636960	05/31/06	SHT	415,312.50	1.0000	415,312.50	13721003	06/21/06	BUY	-413,125.00	1.0000	-413,125.00	2,187.50	2,187.50	0.00	2,187.50
52				5,399,062.51		5,399,062.51				-5,441,625.00		-5,441,625.00	-42,562.49	-42,562.49	0.00	-42,562.49
SECURITY GMLN - General Motors																
39,350	12278517	05/20/05	SHT	1,296,016.69	1.0000	1,296,016.69	13235890	04/06/06	CVS	-771,928.95	1.0000	-771,928.95	524,087.74	524,087.74	0.00	524,087.74
29,500	12278517	05/20/05	SHT	971,600.82	1.0000	971,600.82	13924239	08/15/06	CVS	-901,520.00	1.0000	-901,520.00	70,080.82	70,080.82	0.00	70,080.82
68,850				2,267,617.51		2,267,617.51				-1,673,448.95		-1,673,448.95	594,168.56	594,168.56	0.00	594,168.56