



# Model ETF Portfolio

Below is a snapshot of our Model ETF Portfolio at a recent point in time with the ETFs blocked out.

Ticker Description	Weight	Shares	Cost Basis	Current Price	Current Value (\$)
<b>Equities</b>					
<b>Large and Mid Cap</b>					
ETFs normally shown here.	4.4	32	144.4	156.1 ↑	4,994
	2.3	23	79.3	111.6 ↑	2,566
	3.8	60	58.7	71.0 ↑	4,262
<b>Small Cap</b>					
	3.8	41	81.8	103.1 ↑	4,228
<b>Sector &amp; Group Specific</b>					
	2.3	65	22.9	40.5 ⇨	2,629
	1.0	17	90.2	67.5 ⇨	1,147
	2.8	112	22.7	28.3 ↑	3,170
	2.1	78	16.8	30.1 ⇨	2,344
	0.6	17	85.8	40.3 ↓	686
	2.4	58	26.0	47.3 ↑	2,741
<b>International</b>					
	8.6	162	67.1	59.6 ↓	9,662
	2.3	48	44.6	53.2 ↑	2,551
	2.5	81	42.2	35.3 ↓	2,860
	4.6	126	27.9	41.4 ↑	5,218
	6.6	125	57.6	58.9 ↑	7,361
<b>Fixed Income</b>					
	9.4	95	102.4	111.2 ↑	10,564
	4.9	58	86.0	94.4 ↑	5,476
	4.9	45	94.6	122.3 ↑	5,506
	4.7	47	100.8	111.3 ↑	5,230
<b>Real Estate</b>					
	11.4	175	32.4	73.1 ↑	12,793
	6.0	152	50.5	44.6 ↓	6,780
<b>Commodities/Currency</b>					
	1.5	13	89.3	133.5 ↑	1,735
	1.5	55	40.4	31.5 ↓	1,731
	1.7	73	26.1	25.7 ↓	1,874
	3.7	187	23.9	22.3 ↓	4,170

	Weightings	
	Current	Bespoke Benchmark
<b>Equity</b>	<b>50.00</b>	<b>50</b>
US	25.00	25
Int'l	25.00	25
<b>Fixed Income</b>	<b>25.00</b>	<b>25</b>
<b>Real Estate</b>	<b>15.00</b>	<b>15</b>
<b>Comm/Curncy</b>	<b>10.00</b>	<b>10</b>

Portfolio Summary	
<b>Starting Value</b>	100,000
<b>Current Value</b>	104,526
<b>Change (%)</b>	<b>4.53</b>
<b>S&amp;P 500 Chg (%)</b>	<b>-13.50</b>

Bespoke's ETF Portfolio began with an initial value of \$100,000 on 5/29/07. While the portfolio will be rebalanced on a quarterly basis to keep weights inline with the Bespoke Benchmark, changes to positions can be made at any time.