

Edward Torres Mgmt Trust FBO [REDACTED] – A/C# [REDACTED]**Performance Analysis from 7/23/2007 – 3/31/2009**

	<u>2007 *</u>	<u>2008</u>	<u>YTD 2009</u>
Total Account	2.11%	-24.30%	-3.32%
US Equity			
US Large Cap	4.68%	-33.91%	-6.01%
<i>Standard & Poors 500 Index</i>	-3.89%	-37.00%	-11.01%
US Small Cap	-4.46%	-40.52%	-17.71%
<i>Russell 2000 Index</i>	-7.77%	-33.79%	-14.95%
International Equity			
European Equity	-5.94%	-52.67% ***	N/A
Japan Equity	-5.26%	-35.82% ***	N/A
Pacific Basin ex-Japan Equity	17.84%	-55.86% ***	N/A
EAFE	N/A	-1.22% ****	-19.34%
<i>MSCI EAFE Index</i>	N/A	-1.81 ****	-13.96%
Emerging Markets Equity	6.98%	-48.61%	-4.42%
<i>MSCI Emerging Markets Free Index</i>	8.17%	-53.33%	0.69%
Real Estate (REITs)	-8.29%	-43.95% ***	N/A
Commodities	9.83%	-26.07%	-6.08%
US Fixed Income	3.12%	2.81%	1.01%
Emerging Market Bonds	3.80%	-14.27% ***	N/A
High Yield Bonds	1.03%	-15.44% *****	4.42%
Municipals	3.5% **	4.77%	2.39%
TIPS	8.80%	-0.05%	3.50%

* Inception 7/23/2007

** Purchase Date 7/26/2007

*** Sold 11/10/2008

**** Purchase Date 11/10/2008

***** 1/1/2008 - 11/10/2008 & 12/15/2008 - 12/31/2008

Source: DB InSight

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