



Forté Capital's Selected Statistics

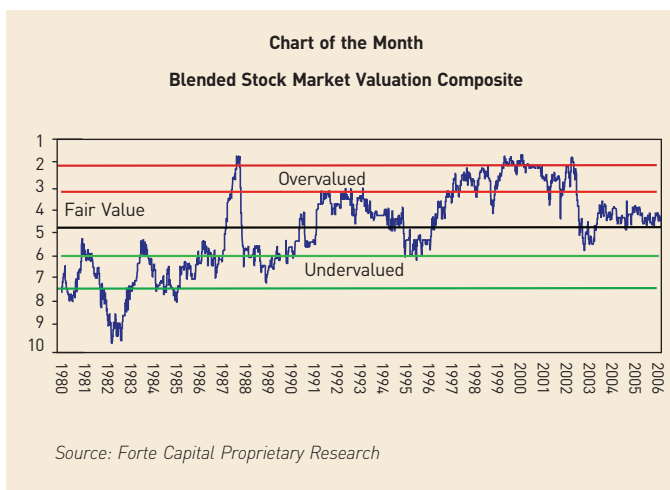
U.S. Equity Indexes	03/31/06	YTD Return
S&P 500	1295	3.73%
Dow Jones Industrials	11109	3.66%
NASDAQ Composite	2340	6.10%
NYSE Composite	8233	6.18%
Wilshire 5000	13155	5.09%
Dow Jones Transports	4568	8.86%
Dow Jones Utilities	389	-3.97%

Selected Interest Rates	03/31/06	02/28/06
Fed Funds Rate	4.75%	4.50%
3-Month Libor	5.00%	4.82%
Prime Rate	7.75%	7.50%
15-Year Mortgage	5.67%	5.43%
30-Year Mortgage	5.98%	5.75%
1-Year ARM	5.00%	4.63%
3-Month Treasury Bill	4.52%	4.51%
5-Year Treasury Note	4.82%	4.61%
10-Year Treasury Bond	4.86%	4.55%
10-Year Inflation-Indexed Treas.	2.35%	2.02%

Key Economic Statistics	Most Recent	Prior Month
National		
Producer Price Index (monthly chg)	-1.40%	0.30%
Consumer Price Index (monthly chg)	0.10%	0.70%
Unemployment Rate	4.70%	4.80%
ISM Manufacturing Index	55.20	56.70
ISM Services Index	60.50	60.10
Change in Non-Farm Payroll Emp.	211,000	225,000
New York State		
Value of Construction Projects in 000's	1,552,360	3,062,034
Consumer Price Index—NY, NJ, CT	3.60%	3.70%
Unemployment Rate	5.20%	5.20%
NYS Index of Coincident Indicators	7.00%	7.40%

Forté Capital's Proprietary Market Risk Barometer	Bullish	Neutral	Bearish
	10	9 8 7 6 5 4	3 2 1
Market Valuation	4		
Monetary Environment	4		
Investor Psychology	4		
Internal Market Technicals	5		
Overall Short-term Outlook	4.81%		
Overall Long-term Outlook	4.64%		
As of 3/31/06			

Equity Market Statistics	3/31/2006	2/28/2006
Dow Jones Industrials		
Dividend Yield	2.31%	2.32%
Price-to-Earnings Ratio (12-Mth Trailing)	16.76	16.38
Price to Book Value	3.12	3.05
S&P 500 Index		
Earnings Yield	5.42%	5.19%
Dividend Yield	1.86%	1.86%
Price/Earnings (12-Mth Trailing as Rpt)	18.11	17.91
Price/Earnings (2006 EPS Est as Rpt)	15.89	16.14



Commentary on Significant Economic Data This Month

The Federal Reserve increased its target fed funds rate by another 25 basis points to 4.75% at the March Federal Open Market Committee (FOMC) meeting. This is the fifteenth consecutive meeting where the Fed has raised rates by 25 basis points. In the statement on the economy, the Federal Reserve remarked, "Economic growth has rebounded strongly in the current quarter but appears likely to moderate to a more sustainable pace." With respect to inflation, the Federal Reserve said, "As yet, the run up in the prices of energy and other commodities appears to have had only a modest effect on core inflation, ongoing productivity gains have helped to hold the growth of unit labor costs in check, and inflation expectations remain contained."

New home sales in February dropped another 10% compared to the previous month and declined 13% compared to the same period last year. This was the fourth consecutive monthly decline. The number of months of inventory increased to 6.3 months of supply, the highest level since January 1996. The median house price of \$230,000 was down 3% from a year ago.

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