



# Forté Capital's Selected Statistics

U.S. Equity Indexes	05/31/07	YTD Return
S&P 500	1531	7.90%
Dow Jones Industrials	13628	9.30%
NASDAQ Composite	2605	7.80%
NYSE Composite	9979	9.20%
Wilshire 5000	15462	8.40%
Dow Jones Transports	5293	16.10%
Dow Jones Utilities	522	14.20%

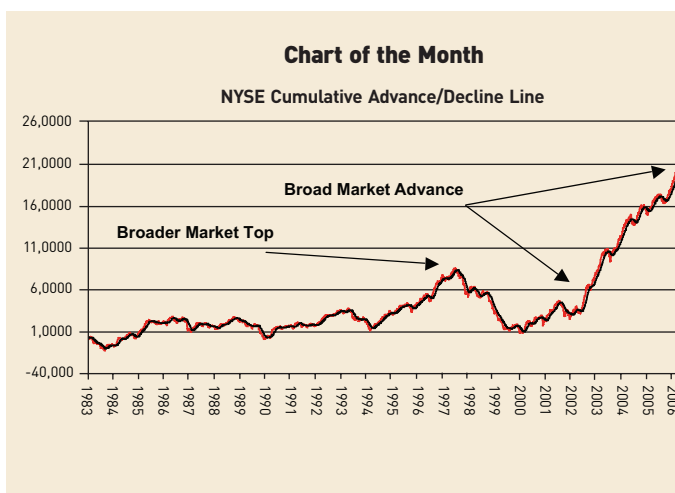
Forté Capital's Proprietary Market Risk Barometer	Bullish Neutral Bearish									
	10	9	8	7	6	5	4	3	2	1
Market Valuation	5									
Monetary Environment	5									
Investor Psychology	4									
Internal Market Technicals	5									
Overall Short-Term Outlook	4.78									
Overall Long-Term Outlook	4.94									

As of 05/31/07

Selected Interest Rates	05/31/07	04/30/07
Fed Funds Rate	5.25%	5.25%
3-Month Libor	5.36%	5.36%
Prime Rate	8.25%	8.25%
15-Year Mortgage	5.72%	5.50%
30-Year Mortgage	6.01%	5.77%
1-Year ARM	5.71%	5.59%
3-Month Treasury Bill	4.60%	4.79%
5-Year Treasury Note	4.86%	4.51%
10-Year Treasury Bond	4.90%	4.63%
10-Year Inflation Indexed Treas.	2.54%	2.20%

Equity Market Statistics	05/31/07	04/30/07
<b>Dow Jones Industrials</b>		
Dividend Yield	2.19%	2.27%
Price-to-Earnings Ratio (12-Mth Trailing)	16.63	16.24
Price-to-Book Value	3.89	3.79
<b>S&amp;P 500 Index</b>		
Earnings Yield	5.33%	5.49%
Dividend Yield	1.80	1.83
Price/Earnings (12-Mth Trailing as Rpt)	18.35	18.19
Price/Earnings (2007 EPS Est as Rpt)	17.25	16.58

Key Economic Statistics	Most Recent	Prior Month
<b>National</b>		
Producer Price Index (monthly chg)	0.70%	1.00%
Consumer Price Index (monthly chg)	0.40%	0.60%
Unemployment Rate	4.50%	4.50%
ISM Manufacturing Index	55.00	54.70
ISM Services Index	59.70	56.00
Change in Non-Farm Payroll Emp.	157,000	80,000
<b>New York State</b>		
Value of Construction Projects in 000's	1,761,195	2,007,703
Consumer Price Index-NY, NJ, CT	2.50%	2.90%
Unemployment Rate	4.00%	4.30%
NYS Index of Coincident indicators	4.50%	1.00%



### Commentary on Significant Economic Data This Month

The U.S. trade deficit narrowed, falling from \$62.4 billion in March to \$58.5 billion in April. A 1.9% decline in imports along with a 0.2% increase in exports accounted for this \$3.9 billion improvement in the trade deficit. The weaker U.S. dollar is most likely beginning to have an effect.

According to the Bureau of Economic Analysis, GDP growth was revised down to 0.6% in the first quarter of 2007. A downward revision to inventory accumulation and an upward revision to imports reduced GDP growth. This was the fourth quarter in a row of below-potential economic growth.

The ABC News/Washington Post consumer comfort index fell two points, to -15, for the week ending June 3. This was the fifth consecutive weekly decline and the lowest rating since October 2006. Higher gas prices and weakening housing prices are factors dampening consumer sentiment.

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