



# Forté Capital's Selected Statistics

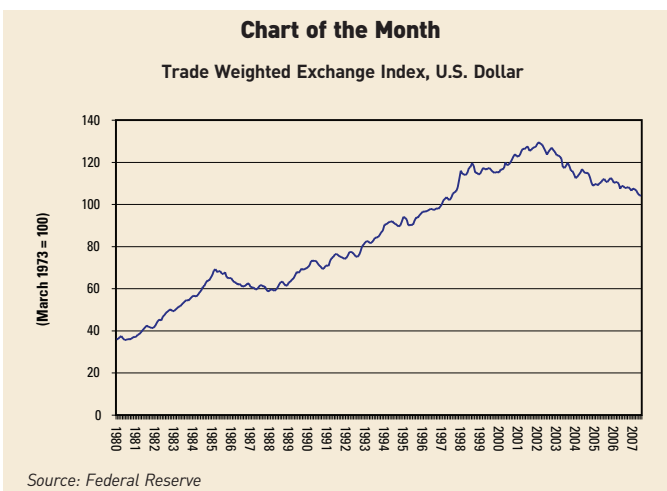
U.S. Equity Indexes	06/29/07	YTD Return
S&P 500	1503	6.00%
Dow Jones Industrials	13409	7.60%
NASDAQ Composite	2603	7.80%
NYSE Composite	9873	8.00%
Wilshire 5000	15211	6.70%
Dow Jones Transports	5099	11.80%
Dow Jones Utilities	498	9.10%

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	4		
Investor Psychology	5		
Internal Market Technicals	5		
Overall Short-Term Outlook	5.61		
Overall Long-Term Outlook	5.06	As of 06/29/07	

Selected Interest Rates	06/29/07	05/31/07
Fed Funds Rate	5.25%	5.25%
3-Month Libor	5.36%	5.36%
Prime Rate	8.25%	8.25%
15-Year Mortgage	5.99%	5.72%
30-Year Mortgage	6.29%	6.01%
1-Year ARM	5.55%	5.71%
3-Month Treasury Bill	4.68%	4.60%
5-Year Treasury Note	4.92%	4.86%
10-Year Treasury Bond	5.03%	4.90%
10-Year Inflation Indexed Treas.	2.65%	2.54%

Equity Market Statistics	06/29/07	05/31/07
<b>Dow Jones Industrials</b>		
Dividend Yield	2.22%	2.19%
Price-to-Earnings Ratio (12-Mth Trailing)	16.36	16.63
Price-to-Book Value	3.83	3.89
<b>S&amp;P 500 Index</b>		
Earnings Yield	5.42%	5.33%
Dividend Yield	1.82	1.80
Price/Earnings (12-Mth Trailing as Rpt)	18.03	18.35
Price/Earnings (2007 EPS Est as Rpt)	16.81	17.25

Key Economic Statistics	Most Recent	Prior Month
<b>National</b>		
Producer Price Index (monthly chg)	0.90%	0.70%
Consumer Price Index (monthly chg)	0.70%	0.40%
Unemployment Rate	4.50%	4.50%
ISM Manufacturing Index	56.00	55.00
ISM Services Index	60.70	59.70
Change in Non-Farm Payroll Emp.	132,000	190,000
<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%	2.50%
Unemployment Rate	4.10%	4.00%
NYS Index of Coincident Indicators	1.70%	3.20%



## Commentary on Significant Economic Data This Month

May's existing home sales indicate that this spring was one of the weakest housing markets in recent memory. Existing home sales declined 0.3% in May compared to April. House prices are down 2.1% from last year. The inventory of homes for sale increased to an 8.9-months supply.

Industrial production was flat in May, falling short of expectations of a 0.2% gain. Manufacturing output rose 0.1%, consumer goods production was up 0.2%, and mining production was up 0.5%. Utility output fell 1.3% following April's 3.4% increase. The New York Empire survey for June signals an acceleration of growth heading into midyear, although this has yet to be confirmed by other regional surveys.

The Bureau of Economic Analysis reported that there was an upward revision to economic growth in the first quarter. Annualized real growth was revised from 0.6% to 0.7%. Exports were revised from -0.6% annualized to 0.7%, and personal consumption expenditures and gross domestic production were both revised downward.

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