



Forté Capital's Selected Statistics

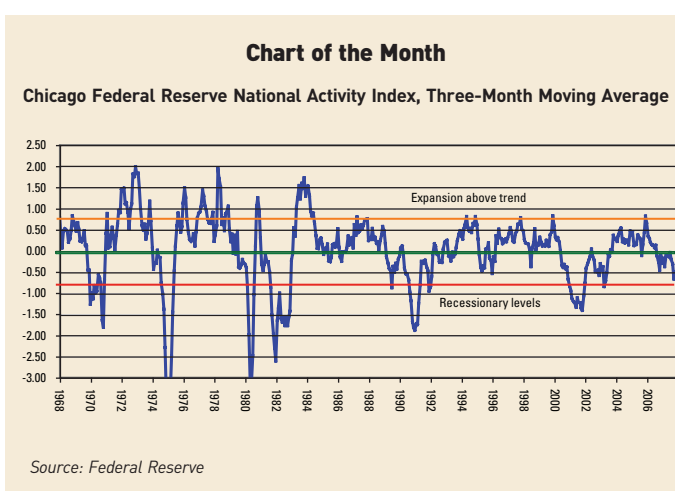
| U.S. Equity Indexes | 12/31/07 | YTD Return |
|-----------------------|----------|------------|
| S & P 500 | 1468 | 3.50% |
| Dow Jones Industrials | 13265 | 6.40% |
| NASDAQ Composite | 2652 | 9.80% |
| NYSE Composite | 9740 | 6.60% |
| Wilshire 5000 | 14820 | 3.90% |
| Dow Jones Transports | 4570 | 0.20% |
| Dow Jones Utilities | 533 | 16.60% |

| 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 | 7 | | |
| Investor Psychology | 5 | | |
| Internal Market Technicals | 4 | | |
| Overall Short-Term Outlook | 5.10 | | |
| Overall Long-Term Outlook | 5.95 | As of 12/31/07 | |

| Selected Interest Rates | 12/31/07 | 11/30/07 |
|----------------------------------|----------|----------|
| Fed Funds Rate | 4.25% | 4.50% |
| 3-Month Libor | 4.70% | 5.13% |
| Prime Rate | 7.25% | 7.50% |
| 15-Year Mortgage | 5.38% | 5.31% |
| 30-Year Mortgage | 5.84% | 5.73% |
| 1-Year ARM | 5.45% | 5.49% |
| 3-Month Treasury Bill | 3.29% | 3.08% |
| 5-Year Treasury Note | 3.45% | 3.41% |
| 10-Year Treasury Bond | 4.04% | 3.97% |
| 10-Year Inflation-Indexed Treas. | 1.73% | 1.63% |

| Equity Market Statistics | 12/31/07 | 11/30/07 |
|---|----------|----------|
| Dow Jones Industrials | | |
| Dividend Yield | 2.35% | 2.29% |
| Price-to-Earnings Ratio (12-Mth Trailing) | 15.71 | 15.79 |
| Price-to-Book Value | 4.22 | 4.24 |
| S&P 500 Index | | |
| Earnings Yield | 5.35% | 5.73% |
| Dividend Yield | 1.96% | 1.93% |
| Price/Earnings (12-Mth Trailing as Rpt) | 18.65 | 18.81 |
| Price/Earnings (2007 EPS Est as Rpt) | 19.16 | 18.90 |

| Key Economic Statistics | Most Recent | Prior Month |
|---|-------------|-------------|
| National | | |
| Producer Price Index (monthly chg) | 3.20% | 0.10% |
| Consumer Price Index (monthly chg) | 0.80% | 0.30% |
| Unemployment Rate | 5.00% | 4.70% |
| ISM Manufacturing Index | 47.70 | 50.80 |
| ISM Services Index | 53.90 | 54.10 |
| Change in Non-Farm Payroll Emp. | 18,000 | 115,000 |
| New York State | | |
| Value of Construction Projects in 000's | 2,693,593 | 2,601,850 |
| Consumer Price Index-NY, NJ, CT | 3.90% | 3.10% |
| Unemployment Rate | 4.40% | 4.40% |
| NYS Index of Coincident Indicators | -0.80% | -0.30% |



Commentary on Significant Economic Data This Month

According to the New York Empire State Manufacturing Survey, general business conditions deteriorated in New York State during December 2007, as the index dropped in half, from 27.4 in November to 10.3 in December. New orders, delivery times, unfilled orders, shipments, and inventories all fell during the month.

New home sales dropped again in November, falling by 9% on a month-to-month basis and 34% on a year-to-year basis. Annualized units fell to 647,000, while the supply of inventory is around 9.3 months, up slightly from October. Completed homes, which currently spend over six months on the market, account for a record 38% share of inventory. Tightened lending standards, a glut in the market, and the expectation that prices will continue to decline are keeping many buyers on the sidelines. The ECR Weekly Leading Index increased slightly, to 135.1 for the final week in December, but the smoothed annualized growth rate continued to decline, down to -6.2%. The decline in the indicator resembles prior periods where the economy ultimately entered into recession.

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