



Forté Capital's Selected Statistics

U.S. Equity Indexes	02/29/08	YTD Return
S&P 500	1331	-9.40%
Dow Jones Industrials	12266	-7.50%
NASDAQ Composite	2271	-14.40%
NYSE Composite	8962	-8.00%
Wilshire 5000	13456	-9.20%
Dow Jones Transports	4551	-0.40%
Dow Jones Utilities	478	-10.30%

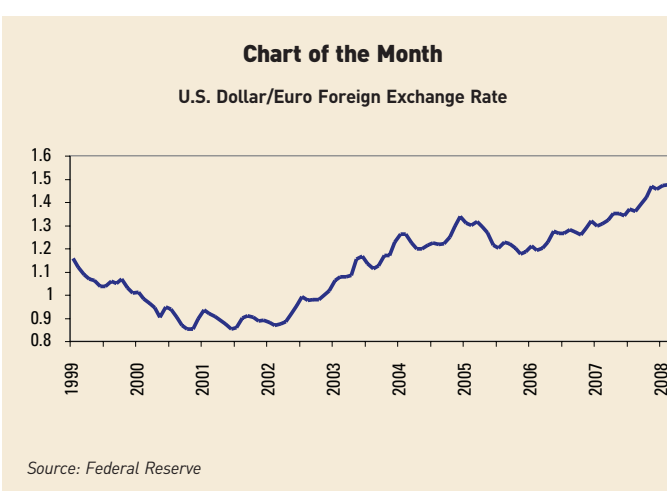
Forté Capital's Proprietary Market Risk Barometer	Bullish	Neutral	Bearish
	10 9 8 7 6 5 4 3 2 1		
Market Valuation	5		
Monetary Environment	8		
Investor Psychology	7		
Internal Market Technicals	5		
Overall Short-Term Outlook	6.83		
Overall Long-Term Outlook	5.95		

As of 02/29/08

Selected Interest Rates	02/29/08	01/31/08
Fed Funds Rate	3.00%	3.00%
3-Month Libor	3.06%	3.11%
Prime Rate	6.00%	6.00%
15-Year Mortgage	5.16%	4.97%
30-Year Mortgage	5.80%	5.49%
1-Year ARM	4.59%	5.12%
3-Month Treasury Bill	1.81%	1.92%
5-Year Treasury Note	2.50%	2.82%
10-Year Treasury Bond	3.53%	3.67%
10-Year Inflation-Indexed Treas.	1.10%	1.33%

Equity Market Statistics	02/29/08	01/31/08
Dow Jones Industrials		
Dividend Yield	2.57%	2.41%
Price-to-Earnings Ratio (12-Mth Trailing)	14.01	15.19
Price-to-Book Value	3.31	3.96
S&P 500 Index		
Earnings Yield	4.99%	5.70%
Dividend Yield	2.09%	2.09%
Price/Earnings (12-Mth Trailing as Rpt)	17.54	17.54
Price/Earnings (2008 EPS Est as Rpt)	20.05	18.92

Key Economic Statistics	Most Recent	Prior Month
National		
Producer Price Index (monthly chg)	1.00%	-0.30%
Consumer Price Index (monthly chg)	0.40%	0.40%
Unemployment Rate	4.80%	4.90%
ISM Manufacturing Index	48.30	50.70
ISM Services Index	50.80	41.90
Change in Non-Farm Payroll Emp.	-22,000	-63,000
New York State		
Value of Construction Projects in 000's	5,286,882	1,398,010
Consumer Price Index-NY, NJ ,CT	3.70%	3.70%
Unemployment Rate	5.60%	4.70%
NYS Index of Coincident Indicators	0.10%	0.30%



Commentary on Significant Economic Data This Month

The labor market has continued to show weakness with the latest figures. The January figure for payrolls was revised downward from a loss of 17,000 to a loss of 22,000. Payrolls for February declined by 63,000, making a total of 85,000 jobs lost over the two months. Losses of this magnitude have not been seen since 2003. Furthermore, this is the first time since 2003 that private service industries have cut jobs. Over the last 12 months, manufacturers have cut about 300,000 jobs.

Food grains prices jumped 21.1% in February and have continued to climb since the date of the survey. Notably, February wheat prices jumped from \$2.47/bushel to \$10.40/bushel. Corn prices have also continued to climb, up 23% on the year. Food grain prices are driven by several factors, including reports of a reduced winter wheat crop in Russia, and demand for alternative feeds by countries facing decreased grain production.

Mortgage Bankers Association (MBA) delinquency rates increased again in the fourth quarter of 2007. Not surprisingly, subprime ARMs are experiencing the highest rates, with 20% delinquencies in the fourth quarter, while fixed-rate subprime mortgages are not far behind with 14%. Tighter lending standards and resetting adjustable rates, coupled with a weak housing market, have led a historically high percentage of loans in foreclosure.

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