



Forté Capital's Selected Statistics

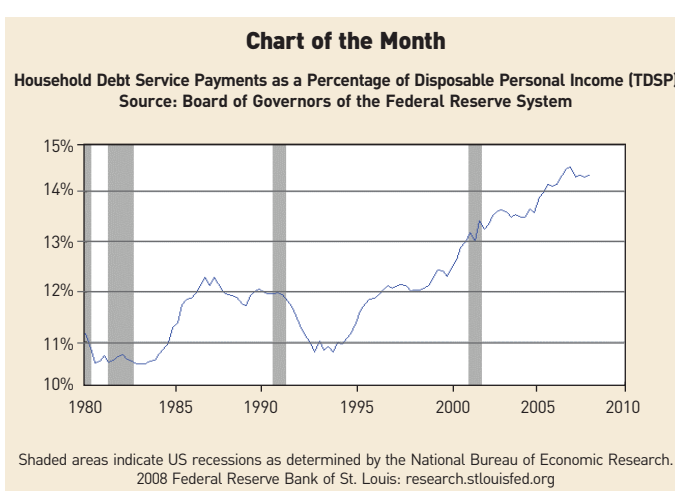
U.S. Equity Indexes	05/30/08	YTD Return
S&P 500	1400	-4.60%
Dow Jones Industrials	12638	-4.70%
NASDAQ Composite	2523	-4.90%
NYSE Composite	9401	-3.50%
Wilshire 5000	14261	-3.80%
Dow Jones Transports	5438	19.00%
Dow Jones Utilities	522	-2.00%

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	7		
Investor Psychology	5		
Internal Market Technicals	6		
Overall Short-Term Outlook	5.78		
Overall Long-Term Outlook	6.11	As of 05/30/08	

Selected Interest Rates	05/30/08	04/30/08
Fed Funds Rate	2.00%	2.00%
3-Month Libor	2.68%	2.85%
Prime Rate	5.00%	5.00%
15-Year Mortgage	5.60%	5.39%
30-Year Mortgage	6.02%	5.80%
1-Year ARM	5.97%	5.77%
3-Month Treasury Bill	1.85%	1.41%
5-Year Treasury Note	3.41%	3.03%
10-Year Treasury Bond	4.06%	3.77%
10-Year Inflation-Indexed Treas.	1.58%	1.50%

Equity Market Statistics	05/30/08	04/30/08
Dow Jones Industrials		
Dividend Yield	2.59%	2.51%
Price-to-Earnings Ratio (12-Mth Trailing)	14.97	14.86
Price-to-Book Value	3.50	3.54
S&P 500 Index		
Earnings Yield	4.72%	4.78%
Dividend Yield	2.07%	2.06%
Price/Earnings (12-Mth Trailing as Rpt)	22.49	21.79
Price/Earnings (2008 EPS Est as Rpt)	20.30	20.94

Key Economic Statistics	Most Recent	Prior Month
National		
Producer Price Index (monthly chg)	0.20%	1.10%
Consumer Price Index (monthly chg)	0.20%	0.30%
Unemployment Rate	5.50%	5.00%
ISM Manufacturing Index	49.60	48.60
ISM Services Index	51.70	52.00
Change in Non-Farm Payroll Emp.	-49,000	-28,000
New York State		
Value of Construction Projects in 000's	3,661,967	2,577,041
Consumer Price Index-NY, NJ, CT	3.60%	3.80%
Unemployment Rate	4.60%	5.10%
NYS Index of Coincident Indicators	-0.20%	-1.20%



Commentary on Significant Economic Data This Month

New York business conditions deteriorated again during May, according to the Empire State Manufacturing Survey. The general business conditions index declined -3.2% in May, showing no change in April. An increase in the prices-paid index for the sixth consecutive month suggests that pricing pressures intensified further in May.

Delinquencies on subprime fixed-rate mortgages increased by 148 basis points, to 18.79%, and increased by 409 basis points, to 24.11%, for subprime adjustable-rate mortgages during the first quarter of 2008. Inventories of subprime mortgages in foreclosure increased 209 basis points, to 10.74%. Delinquencies and foreclosures are not expected to improve in the near future, as deteriorating economic conditions and higher energy prices pressure homeowners. Inventories of unsold homes remain in the double digits, and high levels of foreclosed properties continue to hit the market.

According to the University of Michigan Consumer Sentiment Survey, consumer confidence fell to its lowest reading since June 1980. One-year-ahead inflation expectations increased again to 5.2%, the highest level seen since 1982. Reasons for the decline in confidence include higher gasoline prices and food prices, along with a struggling employment market. Confidence may be near the bottom, as tax rebate checks are beginning to be distributed to consumers..

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