

**ROE ANALYSES RESULTS**

<b>Constant Growth DCF</b>			
	Mean Low	Mean	Mean High
30-Day Average	9.33%	10.24%	10.98%
90-Day Average	9.28%	10.19%	10.93%
180-Day Average	9.35%	10.26%	10.99%
<b>Multi-Stage DCF</b>			
	Mean		
30-Day Average	9.67%		
90-Day Average	9.62%		
180-Day Average	9.69%		
<b>Capital Asset Pricing Model (Subset of S&amp;P 500 Companies)</b>			
	Current 30-day Average Treasury Bond Yield	Near-Term Blue Chip Forecast Yield	Long-Term Blue Chip Forecast Yield
Value Line Beta	10.14%	10.08%	10.03%
Bloomberg Beta	9.98%	9.92%	9.86%
<b>Capital Asset Pricing Model (Historical Market Return)</b>			
	Current 30-day	Near-Term	Long-Term
Value Line Beta	10.75%	10.70%	10.64%
Bloomberg Beta	10.57%	10.51%	10.45%
<b>Expected Earnings</b>			
	Average		
	10.96%		
	Median		
	10.22%		
<b>Treasury Yield Plus Risk Premium</b>			
	Current 30-day Average Treasury Bond Yield	Near-Term Blue Chip Forecast Yield	Long-Term Blue Chip Forecast Yield
Risk Premium	10.71%	10.60%	10.48%