SUMMARY OF ROE ANALYSES RESULTS

Constant Growth DCF			
	Mean Low	Mean	Mean High
30-Day Average	7.93%	8.91%	9.89%
90-Day Average	7.67%	8.65%	9.62%
180-Day Average	7.65%	8.62%	9.60%
Average	**7.75%**	**8.73%**	**9.70%**
Multi-Stage DCF - Forecasted GDP Growth			
	Mean Low	Mean	Mean High
30-Day Average	8.08%	8.37%	8.67%
90-Day Average	7.80%	8.07%	8.36%
180-Day Average	7.78%	8.05%	8.33%
Average	**7.89%**	**8.16%**	**8.45%**
Multi-Stage DCF - Historical GDP Growth			
	Mean Low	Mean	Mean High
30-Day Average	9.08%	9.36%	9.65%
90-Day Average	8.81%	9.07%	9.35%
180-Day Average	8.79%	9.05%	9.32%
Average	**8.90%**	**9.16%**	**9.44%**
Overall DCF Average Result	**8.18%**	**8.68%**	**9.20%**
Capital Asset Pricing Model			
	Bloomberg Beta		Value Line Beta
CAPM	10.33%		11.60%
Overall CAPM Average Result	**10.97%**		
Treasury Yield Plus Risk Premium			
	Current 30-day Average Treasury Bond Yield	Near-Term Blue Chip Forecast Yield	Long-Term Blue Chip Forecast Yield
Risk Premium Analysis	9.87%	10.06%	10.34%
Overall RP Average Result	**10.09%**		
Average of Results			
	Mean Low	**Mean**	**Mean High**
All Methods	**9.46%**	**9.91%**	**10.38%**