

MONEYLETTER HOTLINE 11/29/05

Market A Little Early On Fed

Some of the steam has come out of the bull run these first two days of the week, and from our perspective that is about what we should have expected. Last week, the market was full of the thought, erroneously in our view, that the end of Fed tightening was at hand. The market ran up on the thought.

Today we received a strong number on new home sales, and on consumer confidence, and an OK number on last month's durable goods orders. Good economic news, no doubt. But strong numbers are the last thing the Fed needs to hear before it pauses. The numbers we received are simply telling the Fed, continue. The economy is not slowing as you would like. After a knee-jerk response to the good numbers, the market sold off on further reflection, we believe. Of course, there is more than one force moving the market, and year-end considerations are also coming into play.

As we look at the market, we do believe that stocks and bond are going to run up against the fact that short-term rates moving to 4.5% will be a drag. We remain positive on U.S. stocks over the next 6-9 months, but we expect the gains to be modest while the economy slows under Fed pressure. We still believe that better gains will be found elsewhere.

There is no change in our recommended allocations.

New Fund Ratings – For domestic stock funds, Legg Mason Opportunity Trust is now rated Buy. Three funds are now rated Sell: Forward Hoover Small Cap, Neuberger Berman Genesis, and RS Value. For international stock funds, two funds are now rated Sell: Fidelity International Small Cap and Artisan Int'l Small Cap.

RS Value is in all three *MONEYLETTER* portfolios. We will switch the fund into Marsico 21st Century in all three portfolios.

The Economy – New home sales soared last month, leading to the question, what housing slowdown? While sales were up, so were inventories of unsold homes. Moreover, existing home sales were down with homes listed for sale hitting a record high, with condo supply also building up. New orders for durable goods were strong but mainly because of aircraft orders which are volatile. Underlying investment orders were moderate. The weekly retail store sales reports were positive. The economy remains sturdy.

The Stock Market – It should come as no surprise that the market remains overbought. After the October/November run, stocks are due for some profit-taking. We continue to believe that Asia presents the best opportunities. We remain positive on global equities.

The Bond Market – The 10-year yield rose today in the face of the good economic news. Still yields remain within their recent range. We believe yields will inch up as the Fed tightens.

The Select Portfolio – There are no changes.

MONEYLETTER HOTLINE 11/25/05

Due to Thanksgiving Day holiday there was no hotline on Friday, 11/25/05.

Domestic Stock Funds — data as of 11/25/05

Rank	Fund	Vent.	1 month	6 month	1 year	Rank	Fund	Vent.	1 month	6 month	1 year
1	Baron Partners	B	12.2%	21.7%	26.0%	51	Royce Low Priced Stock	H	7.6	18.3	9.0
2	Bridgeway Small Cap Growth	B	7.9	21.4	27.3	52	Dreyfus New Leaders	H	6.9	14.9	18.4
3	MSI Mid Cap Growth Inst Cl	B	8.7	21.5	23.7	53	Legg Mason Special Investment	H	7.7	14.3	17.2
4	Sit Small Cap Growth (2%r<30d)	B	7.0	21.8	25.5	54	TCW Galileo Select Equity	H	9.8	15.1	11.8
5	American Century Heritage	B	7.0	21.2	26.2	55	Northeast Investors Growth	H	7.8	14.3	16.4
6	Janus Orion	B	8.1	18.7	28.2	56	RS Smaller Company Growth	H	6.1	16.3	14.0
7	Bridgeway Small Cap Value	B	6.2	20.1	25.2	57	Vanguard Mid-Cap Index	H	6.9	14.0	18.3
8	Bridgeway Aggressive Investors 2	B	7.5	19.9	22.2	58	Royce Penn Mutual (1%r<180d)	S	7.2	15.3	14.5
9	Legg Mason Opportunity Trust	H	9.5	19.9	17.5	59	Fidelity Leveraged Co	H	6.8	14.5	16.6
10	Royce Premier (1%r<180d)	B	7.7	21.2	16.8	60	Forward Hoover Small Cap	S	6.2	15.2	15.8
11	Wells Fargo Adv SC Value ClZ	H	4.8	22.5	17.6	61	Federated Kaufmann Fund	H	7.3	14.8	15.2
12	Columbia Mid Cap Growth ClZ	B	7.6	18.6	21.9	62	T. Rowe Price S-C Value	S	5.7	16.2	13.6
13	Marsico 21st Century (2%r<30d)	B	9.3	18.9	17.9	63	Neuberger Berman Genesis	S	4.8	13.8	20.8
14	Baron Asset	B	7.9	17.2	22.9	64	Vanguard Small Cap Growth	S	7.2	14.8	14.4
15	Neuberger Berman Partners	H	7.3	17.3	22.7	65	Value Line Special Situations	S	6.9	14.2	16.2
16	Fidelity Mid-Cap Stock (.75%)	H	7.8	18.5	19.1	66	CRM Small Cap Value Inv	S	7.9	14.7	13.3
17	Needham Growth Fund (.75%)	B	7.2	18.5	19.1	67	Vanguard Extended Market	H	6.8	14.1	16.3
18	Sit Mid Cap Growth (2%r<30d)	B	7.2	18.0	20.0	68	RS Partners (closed)	H	3.9	16.0	15.7
19	Turner Mid Cap Growth	H	8.7	17.1	19.5	69	MainStay Small Cap Opportunity	H	5.2	14.1	18.4
20	Fidelity Export & Multinat'l (.75%)	H	8.4	16.9	20.1	70	American Century Vista	S	6.7	14.9	14.1
21	Janus Twenty (closed)	H	7.3	17.4	19.2	71	Kinetics Paradigm (2%r<30d)	H	4.5	13.6	20.4
22	Pin Oak Aggressive Stock	H	12.3	15.4	16.1	72	Vanguard Explorer	S	7.5	14.0	14.7
23	Bogle Small Cap Growth (closed)	H	8.0	17.3	17.7	73	Value Line Fund	S	6.9	14.0	15.2
24	TCW Galileo Small Cap Growth	B	6.6	19.2	15.0	74	Legg Mason Value	S	9.7	12.9	13.8
25	Harbor Capital Appreciation	B	8.4	16.1	19.4	75	Value Line Leveraged Growth	S	6.3	15.0	13.4
26	Preferred Large Cap Growth	B	8.4	16.0	19.2	76	Fidelity Independence	S	7.2	14.1	14.1
27	Neuberger Berman Manhattan	H	8.1	16.3	18.7	77	AIM Dynamics Inv (closed)	S	6.8	14.0	14.7
28	Brandywine Fund	H	5.7	17.3	19.6	78	Undiscovered Behavioral Growth	S	8.0	12.8	15.6
29	Berwyn Fund (1%r<180d)	B	3.8	18.6	18.7	79	Dreyfus Mid Cap Index	S	7.1	12.7	16.9
30	Brandywine Advisors	H	4.7	17.3	20.4	80	Fidelity Small Cap Ind. (1.5%)	S	4.9	14.7	15.1
31	Wells Fargo Montgomery Small	H	7.2	17.8	15.3	81	William Blair Growth (1%r<60d)	S	7.2	14.0	13.5
32	CGM Focus	H	1.0	17.6	24.5	82	INVESCO Small Company	S	6.3	14.8	12.7
33	Oberweis Emerging Growth (1%)	H	5.1	20.2	11.2	83	PBHG Emerging Growth	S	7.9	12.9	15.1
34	Fidelity Contrafund	H	6.7	15.8	19.8	84	Fidelity OTC Portfolio	S	8.6	12.8	14.0
35	Buffalo Mid Cap	H	7.7	15.5	19.0	85	Vanguard Growth Equity	S	8.1	13.0	14.2
36	USAA Growth	H	9.0	15.4	17.2	86	Loomis Sayles Value	S	7.0	12.6	16.0
37	Fidelity Growth Company	H	8.5	15.3	18.2	87	Fidelity Value	S	7.3	12.1	16.3
38	Fidelity Focused Stock (.75%)	H	6.0	15.1	22.2	88	Wells Fargo Advantage Discov-	S	5.9	15.0	11.1
39	T. Rowe Price New Horizons	H	8.0	15.5	18.2	89	T. Rowe Price Small Cap Stock	S	6.8	14.2	11.7
40	PBHG Growth	H	9.2	14.6	18.3	90	Wells Fargo Adv Common Stock	S	7.7	12.5	14.4
41	Janus Olympus	H	7.5	15.2	18.5	91	RS Growth	S	6.2	13.4	14.4
42	T. Rowe Price Mid Cap Growth	H	6.9	15.8	17.8	92	Salomon Brothers Opportunity	S	7.4	12.3	15.3
43	Janus Contrarian	H	5.5	16.7	17.7	93	Gabelli Growth	S	7.0	12.7	14.7
44	Janus Enterprise	H	7.8	15.6	17.0	94	Janus Growth & Income	S	6.1	12.6	16.0
45	Fidelity Fifty (.75%r<30d)	H	7.8	16.2	15.1	95	Vanguard Strategic Equity	S	7.2	12.2	15.0
46	Wells Fargo Advantage Growth	H	8.8	15.6	14.6	96	Bridgeway Ultra Small Co Mkt	S	4.5	15.9	9.6
47	Marsico Focus (2%r<30d)	H	7.7	14.9	17.8	97	Fidelity Growth & Income II	S	7.3	13.4	11.4
48	TCW Galileo Aggressive Growth	H	10.8	16.8	8.2	98	ICM/Isabelle Small Cap Value	S	5.1	14.7	11.2
49	Fidelity New Millennium (closed)	H	6.0	18.2	11.9	99	Robeco Boston Ptnrs SCV	S	6.2	12.9	14.0
50	Vanguard U.S. Growth	H	8.4	15.0	16.3	100	Vanguard SmallCap Index	S	6.6	13.0	12.8

DOMESTIC STOCK FUNDS
Continued on Next Page

Advice **B = Buy, H = Hold, S = Sell**

Domestic Stock Funds continued — data as of 11/25/05

Rank	Fund	Vent.	1 month	6 month	1 year	Rank	Fund	Vent.	1 month	6 month	1 year
101	US Global Holmes Growth	S	4.8	14.0	13.0	151	Columbia Large Cap Growth	S	6.8	9.5	11.7
102	Fidelity Disciplined Equity	S	7.4	11.5	15.3	152	TCW Galileo Value Opportuni-	S	9.7	8.4	10.2
103	Brandywine Blue	S	4.7	14.0	12.9	153	Homestead Value	S	4.7	9.7	14.1
104	Fidelity Aggressive Growth	S	7.3	12.9	11.5	154	Artisan Small Cap (closed)	S	3.1	12.0	10.2
105	Muhlenkamp Fund	S	7.4	11.1	16.0	155	RS Emerging Growth (closed)	S	4.6	12.4	7.2
106	RS MidCap Opportunities	S	6.4	13.1	12.1	156	Sound Shore	S	4.0	10.6	12.1
107	USAA Aggressive Growth	S	7.3	11.3	15.3	157	American Century Equity	S	7.1	8.8	11.8
108	MSI Mid Cap Value	S	4.9	12.7	15.4	158	USAA Growth & Income	S	6.6	9.3	11.4
109	Columbia Disciplined Value CIZ	S	8.0	11.0	14.8	159	ICAP Select Equity	S	4.6	9.5	14.0
110	RS Value	S	5.0	12.2	15.9	160	Scudder Growth & Income	S	6.1	9.7	10.7
111	Marsico Growth & Income (2%	S	7.3	11.4	14.2	161	T. Rowe Price Mid Cap Value	S	6.8	9.3	10.4
112	Wasatch Small Cap Value	S	6.1	12.9	11.8	162	CS Warburg Pincus Capital	S	7.1	9.4	9.3
113	Pioneer Growth Opp (Safeco)	S	5.8	13.8	10.1	163	Fidelity L P Stock	S	5.1	9.5	12.1
114	Fidelity Stock Selector	S	7.3	11.4	13.4	164	Dreyfus Growth Opportunity	S	6.7	9.4	9.8
115	Fidelity Large Cap Stock	S	7.8	12.0	11.2	165	Robeco Boston Partners All	S	4.7	8.8	14.2
116	Wells Fargo Advantage Large	S	7.6	11.9	11.5	166	Selected Special Shares	S	5.6	9.3	11.6
117	Fidelity Small Cap Stock (2%	S	5.0	13.4	11.6	167	Dodge & Cox Stock (closed)	S	5.7	8.7	13.1
118	Vanguard/Morgan Growth	S	6.9	11.5	13.2	168	Baron Growth (closed)	S	6.8	8.3	12.2
119	UMB Scout Stock	S	7.0	11.4	13.3	169	Wasatch Core Growth	S	8.5	7.4	11.8
120	Longleaf Partners Smallcap	S	8.9	9.7	14.7	170	Fidelity Equity-Income	S	6.8	9.2	9.7
121	Royce Opportunity (1%r<180d)	S	5.4	14.0	9.1	171	Vanguard Total Stk Mkt	S	6.3	8.9	10.7
122	Vanguard Cap Opp (closed,	S	7.5	11.2	12.3	172	Fidelity Fund	S	6.7	8.8	10.3
123	Artisan Midcap (closed)	S	6.7	11.3	13.0	173	Nicholas II	S	6.6	8.7	10.6
124	Undiscovered Small Cap	S	8.4	13.4	4.9	174	American Century Growth	S	7.3	8.2	10.5
125	Robeco Boston Partners Mid	S	5.6	11.2	14.4	175	Vanguard Growth & Income	S	7.5	8.2	10.0
126	MSI Small Cap Value (closed)	S	5.2	12.3	12.1	176	Janus Venture (closed)	S	5.1	10.6	7.4
127	Selected American Shares	S	6.2	11.1	13.3	177	Buffalo Small Cap (closed)	S	6.3	9.3	8.6
128	Loomis Sayles Small Cap Value	S	5.5	12.2	11.4	178	Wells Fargo Advantage MC	S	4.4	9.3	11.5
129	Royce Total Return (1%r<180d)	S	6.1	11.7	11.9	179	Fidelity Value Strategies	S	7.9	8.6	8.1
130	Columbia Small Company Eq-	S	6.9	12.9	7.2	180	Vanguard Growth Index	S	6.4	8.7	10.0
131	Vanguard PRIMECAP (closed,	S	6.5	11.2	12.0	181	RS Diversified Growth (closed)	S	2.4	13.5	3.9
132	Fidelity Capital Appreciation	S	6.5	11.5	10.8	182	Schwab 1000 Fund (.75%	S	6.3	8.4	10.6
133	Janus Mercury	S	6.1	11.0	12.6	183	American Century Ultra	S	6.9	9.0	8.1
134	WmBlair S-C Growth N (1%	S	2.7	14.6	8.3	184	T. Rowe Price New America	S	7.8	8.2	8.6
135	SIT Large Cap Growth (2%	S	5.8	10.7	13.2	185	Vanguard Value Index	S	6.3	8.0	11.4
136	Vanguard Small-Cap Value	H	6.0	11.3	11.3	186	CS Mid Cap Growth (closed)	S	5.1	8.2	12.6
137	Wasatch Heritage Growth	S	7.5	9.7	12.9	187	Vanguard Convertible Securi-	S	3.6	11.2	6.8
138	T. Rowe Price Growth Stock	S	7.2	10.5	11.3	188	Fidelity Convertible Securities	S	3.4	10.8	7.6
139	Third Avenue Value (1%r<60d)	H	3.4	10.1	17.9	189	Neuberger Berman Guardian	S	4.4	9.3	10.0
140	Fairholme Fund	S	4.8	8.8	18.2	190	Mutual Qualified (1%) CIZ	S	4.0	8.1	13.3
141	USAA Capital Growth	S	5.9	11.6	9.3	191	Fidelity Discovery	S	4.9	10.2	6.7
142	C & B Mid Cap Value	S	7.4	9.1	13.2	192	PIMCO PEA Value D	S	7.4	8.6	6.5
143	Third Avenue Small-Cap Value	S	4.1	10.9	13.4	193	Wasatch Small Cap Grth	S	6.0	7.4	11.8
144	FBR Small Cap (closed,1%	S	9.4	9.2	9.9	194	Neuberger Berman Fasciano	S	5.4	9.4	7.0
145	Wells Fargo Advantage Oppor-	S	6.9	10.3	10.6	195	Fidelity Equity-Income II	S	6.4	8.1	8.6
146	Scudder Large Company	S	6.0	9.9	12.8	196	TCW Galileo Opportunity N	S	4.8	9.8	6.5
147	Janus Mid Cap Value	S	5.3	10.4	12.5	197	American Century Income &	S	6.7	7.0	10.6
148	Fidelity Trend	S	6.6	10.1	11.4	198	Dreyfus Fund	S	6.2	8.2	8.2
149	Baron Small Cap (closed)	S	7.1	8.9	13.1	199	Westport Small Cap R	S	5.4	7.3	11.7
150	Scudder Capital Growth AARP	S	5.8	9.6	13.1	200	CRM Mid Cap Value Inv	S	5.3	7.9	10.2

DOMESTIC STOCK FUNDS
Continued on Next Page

Domestic Stock Funds continued — data as of 11/25/05

Rank	Fund	Vent.	1 month	6 month	1 year	Rank	Fund	Vent.	1 month	6 month	1 year
201	Fidelity Spartan 500 Index (.5%)	S	6.2	7.5	9.2	251	Thompson Plumb Growth	S	6.4	4.0	3.1
202	Vanguard 500 Index	S	6.2	7.5	9.2	252	Royce Special Equity (1%)	S	4.8	5.4	2.0
203	Fidelity Blue Chip Growth	S	6.2	7.7	8.3	253	American Century Equity Income	S	4.3	4.0	6.0
204	Salomon Brothers Investors	S	4.9	8.8	7.6	254	Hennessy Cornerstone Growth II	S	3.1	5.4	4.2
205	Vanguard U.S. Value	S	5.8	7.2	9.8	255	Neuberger Berman Focus	S	6.6	2.8	4.4
206	Needham Small Cap Growth	S	3.4	8.6	9.9	256	Ariel Fund	S	4.8	3.4	5.0
207	Janus Fund	S	6.2	7.5	8.2	257	Oakmark Fund (2%r<90d)	S	5.1	2.3	2.5
208	Fidelity Magellan (closed)	S	6.0	7.5	8.5	258	Clipper Fund	S	4.0	2.3	4.0
209	TCW Galileo Diversified Value N	S	5.2	6.9	10.4	259	Aegis Value Fund	S	5.1	2.0	2.4
210	Mutual Shares (1%) CIZ	S	3.7	7.0	12.2	260	Weitz Value Fund	S	5.0	1.6	3.3
211	Dreyfus-Founders Discovery	S	5.6	8.6	5.3	261	Matrix Advisors Value (.75%)	S	4.6	1.8	2.7
212	T. Rowe Price Growth & Income	S	6.5	7.1	7.6	262	Hussman Strategic Growth	S	-0.9	2.7	6.7
213	T. Rowe Price Cap Appreciation	S	4.6	7.5	9.2	263	Yacktman Fund	S	2.7	-0.8	3.7
214	Domini Social Equity Fund (2%)	S	6.3	7.2	7.1	264	Van Wagoner Emerging Growth	S	2.2	-0.5	-18.5
215	Dreyfus Growth & Income	S	6.4	6.7	8.0						
216	Vanguard Windsor II	S	4.7	6.5	11.0						
217	Cambiar Opportunity	S	5.4	5.7	11.8						
218	Dreyfus Premier Third Century	S	6.8	6.4	7.8						
219	American Century Value (closed)	S	6.3	5.9	9.3						
220	Meridian Fund	S	6.5	7.7	4.3						
221	T. Rowe Price Equity-Income	S	6.1	6.0	9.1						
222	Artisan Mid Cap Value (closed)	S	2.0	6.2	14.6						
223	Fidelity Growth & Income	S	5.8	6.6	7.7						
224	Vanguard Windsor	S	5.9	5.9	9.1						
225	Fidelity Dividend Growth	S	5.3	7.0	7.3						
226	MSI Value Portfolio	S	6.7	5.6	8.5						
227	Century Select Small Cap (1%)	S	4.0	6.8	9.4						
228	Vanguard Selected Value	S	4.1	5.3	13.1						
229	Mutual Beacon (1%) CIZ	S	3.6	6.3	11.1						
230	Vanguard Equity-Income	S	5.3	6.3	8.6						
231	Wells Fargo Advantage SC Disci-	S	4.2	8.5	4.5						
232	Northern Income Equity	S	2.4	7.6	9.0						
233	T. Rowe Price Dividend Growth	S	5.6	6.2	7.4						
234	Columbia Asset Allocation CIZ	S	4.2	6.5	8.2						
235	Weitz Hickory	S	7.3	4.6	7.9						
236	Tweedy, Browne American Value	S	4.6	6.4	7.5						
237	Oakmark Equity & Income (2%)	S	1.7	7.5	9.0						
238	Vanguard Capital Value	S	6.2	5.0	8.5						
239	Harbor Value	S	4.8	4.9	10.6						
240	Ariel Appreciation	S	4.1	6.0	8.3						
241	American Century Select	S	5.7	5.7	6.6						
242	Oakmark Select (closed,2%r<90d)	S	6.2	5.0	6.8						
243	Nicholas Fund	S	3.8	4.7	11.1						
244	ABN Amro Mid Cap	S	6.6	5.6	4.4						
245	Dreyfus Appreciation	S	4.9	4.5	9.1						
246	Gabelli Asset	S	3.7	5.3	8.3						
247	Longleaf Partners	S	3.0	5.8	7.3						
248	Preferred Value	S	5.3	4.9	5.9						
249	PBHG Small Cap Value	S	2.8	5.5	7.0						
250	TCW Galileo Dividend Focused N	S	4.9	4.5	5.9						

PRI Financial Advisors Inc.

Portfolio Management Services

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**INTERNATIONAL STOCK FUNDS
On Next Page**

International Stock Funds — data as of 11/25/05

Rank	Fund	Vent.	1 month	6 month	1 year	Rank	Fund	Vent.	1 month	6 month	1 year
1	T. Rowe Price Latin America (2%	H	12.0%	45.3%	76.7%	51	Excelsior Internationl	S	4.4	12.0	18.3
2	Fidelity Latin Amer. (1.5%<90d)	H	12.8	44.9	70.8	52	Matthews Asia Pacific (2%	S	4.0	12.5	16.9
3	Scudder Latin America	H	11.8	44.5	69.6	53	SIT International Growth (2%	S	4.0	13.8	13.4
4	T. Rowe Price Emg Europe & Med	B	10.0	38.9	61.3	54	Fidelity Aggressive Intl. (1%	S	6.0	12.1	14.2
5	US Global Eastern Europe (2%	B	9.7	42.6	44.1	55	Vanguard International Growth	S	3.9	12.4	15.5
6	Driehaus Emerging Mkts Gr (2%	B	12.1	34.0	40.3	56	Longleaf Partners International	S	4.4	11.7	16.2
7	Fidelity Emerging Mkts (1.5%	B	11.3	30.5	44.5	57	Fidelity Europe (1%<30d)	S	3.5	10.4	20.2
8	Harding Loevner Emerg Mkt (2%	B	9.0	29.0	39.7	58	Scudder Gbl Discovery	S	4.5	10.6	17.6
9	T. Rowe Price Emerging Mkts Stk	B	8.8	27.8	41.8	59	Quant Foreign Value (1%<30d)	S	4.6	10.9	15.4
10	Fidelity Japan (1.5%<90d)	B	9.9	31.6	30.3	60	Fidelity Europe Capital App. (1%	S	3.5	11.0	16.1
11	Driehaus Intl Discovery (2%<60d)	B	7.0	26.6	35.0	61	Columbia Intl Stock CIZ (2%	S	4.2	11.3	13.7
12	Janus Overseas (closed,2%	B	8.0	26.5	30.8	62	Artisan Intl Small Cap	S	-0.4	10.9	20.8
13	T. Rowe Price Japan (2%<90d)	B	6.5	27.9	28.6	63	Schwab International Index	S	3.5	11.1	14.0
14	Vanguard Emerging Mkts Stk	B	9.1	23.7	34.1	64	Columbia Acorn Intl Select Z	S	2.3	11.4	14.2
15	Fidelity Pacific Basin (1.5%<90d)	B	7.5	23.2	26.5	65	American Century Intl Growth	S	3.8	10.5	13.3
16	Amer. Cent. Intl Opp. (closed,2%	B	2.3	20.5	34.2	66	Matthews Asia G & I (closed,2%	S	3.5	10.0	15.0
17	T. Rowe Price Global Stock (2%	B	7.5	20.6	24.7	67	Matthews Japan Fund (2%	S	3.4	10.7	11.8
18	Dreyfus Premier Emerging Market	H	6.9	19.7	26.9	68	USAA International	S	2.4	10.4	13.5
19	Fidelity SE Asia (1.5%<90d)	H	7.9	18.9	27.1	69	Tweedy, Browne Gbl Val	S	2.4	8.7	16.9
20	Vanguard Pacific Stock Index (2%	H	5.4	21.1	20.7	70	Gabelli Intl Growth (2%<60d)	S	3.1	10.0	11.9
21	Fidelity Japan Smaller Cos (1.5%	H	6.0	20.4	21.5	71	Preferred International	S	3.0	9.3	12.1
22	T. Rowe Price Intl Disc. (2%	H	4.2	19.2	24.7	72	Oakmark International (2%	S	1.7	8.3	15.0
23	Scudder Global (closed,2%<30d)	H	5.7	18.8	22.8	73	Oakmark Global (2%<90d)	S	2.5	8.4	13.4
24	Japan Fund (Scudder) (2%	H	5.9	21.1	15.9	74	Fidelity Global Balanced (1%	S	3.4	8.2	12.1
25	CS Warburg Pincus Japan Grth	H	5.2	20.4	17.3	75	Scudder Greater Europe	S	2.7	7.2	13.1
26	Neuberger Berman Intl (2%<60d)	H	3.5	17.5	25.4	76	USAA World Growth	S	3.1	7.4	10.2
27	Harbor International (2%<60d)	H	6.2	17.6	20.7	77	Vanguard European Stock Index	S	2.7	7.0	11.7
28	T. Rowe Price New Asia (2%	H	5.8	15.6	26.1	78	T. Rowe Price European (2%	S	3.0	7.1	10.9
29	Matthews Pacific Tiger (2%<90d)	S	5.9	16.2	23.2	79	Janus Worldwide (2%<90d)	S	4.3	7.0	8.2
30	Fidelity Intl Small Cap (closed,2%	S	3.3	16.8	25.5	80	Guinness China & Hong Kong	S	4.8	6.3	4.9
31	American Century Global Growth	H	7.2	15.9	20.7	81	Artisan Intl Value (2%<90d)	S	-0.5	5.8	9.1
32	Wm. Blair Intl Growth N	H	6.0	16.2	21.5						
33	Excelsior Pacific/Asia	H	6.5	16.0	18.7						
34	Fidelity Overseas (1%<30d)	S	6.6	16.2	17.5						
35	Scudder Pacific Opp (closed,2%	S	7.5	14.2	18.6						
36	ICAP Euro Select Equity (2%	S	4.5	13.9	20.4						
37	Columbia Acorn Intl Z (2%<60d)	S	3.1	14.4	21.1						
38	Wasatch Intl Growth (closed,2%	S	4.9	14.8	17.1						
39	Oakmark Intl Small Cap	S	3.4	14.1	20.5						
40	Forward Intl Small Companies	S	2.1	13.7	23.2						
41	Vanguard International Value (2%	S	5.2	13.5	18.1						
42	Julius Baer Intl Equity A (2%	S	3.6	14.0	18.9						
43	Fidelity Worldwide (1%<30d)	S	7.0	13.6	14.8						
44	Fidelity Intl Discovery (1%<30d)	S	4.3	13.5	18.8						
45	T. Rowe Price Intl Stock (2%	S	4.7	13.9	16.5						
46	Fidelity Div Intl (closed,1%<30d)	S	4.8	13.1	17.4						
47	Dodge & Cox Intl Stock	S	4.5	12.2	19.2						
48	Vanguard Intl Expl (closed,	S	2.7	11.7	22.4						
49	Artisan International (2%<90d)	S	3.9	13.8	15.4						
50	Scudder International (2%<180d)	S	3.7	12.9	17.6						

Next Issue of *MONEYLETTER Plus* Will Be Available Wed 12/7/05 by Midnight (ET)

Total Return % - 10/31/05

1 mo	Model Portfolio	6 mo	1 yr	3 yr	YTD
-1.8	ML Conservative	5.5	11.5	44.3	5.6
-1.4	Fidelity Conservative	5.4	9.1	35.7	3.8
-2.2	Vanguard Conservative	4.7	7.5	38.5	2.3
-5.2	ML Moderate	6.7	15.5	77.2	5.1
-3.4	Fidelity Moderate	8.4	15.7	56.7	7.0
-3.0	Vanguard Moderate	7.8	11.7	59.0	4.0
-5.0	ML Venturesome	13.1	20.6	83.1	9.9
-4.5	Fidelity Venturesome	11.5	17.8	57.1	8.1
-4.2	Vanguard Venturesome	11.5	14.3	61.9	5.6
-4.6	ML Select	26.2	33.7	79.5	23.2
	Benchmarks				
-2.3	S&P 500	4.5	7.9	42.6	0.4
-1.6	Asset Allocation Funds Avg (152)	5.0	8.3	37.5	2.5

**SPECIALTY FUNDS
On Next Page**

Specialty Funds — data as of 11/25/05

Rank	Fund	Cons.	1 month	6 month	1 year	Rank	Fund	Cons.	1 month	6 month	1 year
1	Fidelity Gold (.75%r<30d)	*	17.0%	52.4%	22.2%	51	Fidelity Industrial Equip (.75%	*	8.2	11.5	10.3
2	Fidelity Energy Services (.75%	*	9.1	39.7	49.4	52	Fidelity Leisure (.75%r<30d)	*	8.4	11.7	9.2
3	Rydex Energy Services (\$25k)	*	8.9	38.5	44.3	53	Fidelity Pharmaceuticals (.75%	*	2.5	11.1	18.9
4	U.S. Global Gold Shares (.25%	*	11.4	47.1	13.4	54	Fidelity Networking (.75%r<30d)	*	7.2	13.3	5.3
5	Vanguard Precious Metals	*	8.0	38.0	35.5	55	Cohen & Steers Realty Income	*	4.6	11.2	13.7
6	Fidelity Energy (.75%r<30d)	*	5.3	33.2	49.2	56	Fidelity Technology (.75%r<30d)	*	8.6	10.3	9.9
7	RS Global Natural Resources	*	3.9	37.2	38.4	57	Alpine U.S. Real Estate Equity	*	8.8	3.3	25.5
8	Fidelity Brokerage (.75%r<30d)	*	11.6	33.3	36.5	58	Fidelity Balanced	B	5.0	10.5	12.8
9	Fidelity Natrl Resources (.75%	*	6.0	34.1	40.7	59	Fidelity Utilities Growth (.75%	*	4.4	10.8	12.8
10	Fidelity Natural Gas (.75%r<30d)	*	4.0	34.0	43.3	60	Rydex Technology (\$25k)	*	7.2	10.8	7.6
11	Amer. Cent. Global Gold (1%	*	12.4	40.2	8.3	61	ICON Healthcare	*	4.3	6.7	21.8
12	ICON Energy	*	5.8	31.5	34.6	62	Rydex Internet (\$25k)	*	7.2	12.3	3.4
13	Rydex Precious Metals (\$25k)	*	10.4	39.9	4.1	63	Fidelity Environmental Ser (.75%	*	4.1	10.1	12.1
14	Vanguard Energy (1%r<1yr)	*	4.5	28.1	42.0	64	Rydex Basic Materials (\$25k)	*	7.9	10.7	4.1
15	Scudder Gold (closed)	*	12.9	35.6	3.1	65	Fidelity Retailing (.75%r<30d)	*	9.0	7.6	10.0
16	Rydex Energy (\$25k)	*	4.9	26.3	35.6	66	Vanguard Health (closed,	*	3.3	7.1	19.0
17	CGM Realty	*	6.3	23.5	40.2	67	Fidelity Defense & Aero (.75%	*	2.8	8.3	15.8
18	T. Rowe Price New Era	*	6.7	23.9	27.4	68	ICON Telecommunications &	*	3.7	8.9	12.6
19	Fidelity Med Del (.75%r<30d)	*	4.5	15.4	40.9	69	Fidelity Computers (.75%r<30d)	*	9.0	8.0	6.8
20	T. Rowe Price Media & Telecom-	*	7.0	19.5	24.1	70	Rydex Retailing (\$25k)	*	10.3	6.2	9.0
21	RS Internet Age	*	7.0	21.4	17.0	71	Rydex Health Care (\$25k)	*	5.1	5.9	16.7
22	Rydex Biotechnology (\$25k)	*	6.6	20.8	18.6	72	Rydex Telecommunications	*	5.2	10.8	3.8
23	Fidelity Transportation (.75%	*	9.5	20.1	14.2	73	Fidelity Medical Equip (.75%	*	4.1	6.2	16.1
24	Fidelity Wireless (.75%r<30d)	*	7.1	18.7	20.4	74	Stratton Mthly Div REIT (1.5%	*	4.8	8.2	8.9
25	Fidelity Insurance (.75%r<30d)	*	8.7	16.9	21.8	75	Fidelity Consumer Ind (.75%	*	7.4	6.5	9.2
26	Fidelity Air Transport (.75%r<30d)	*	8.1	18.4	18.3	76	Royce Technology Value (2%	*	2.7	11.5	2.7
27	ICON Materials	*	7.7	18.9	17.1	77	Fidelity Banking (.75%r<30d)	*	7.2	7.4	3.7
28	Rydex Transportation (\$25k)	*	12.0	18.3	11.5	78	Rydex Banking (\$25k)	*	7.6	6.8	1.8
29	T. Rowe Price Health Sciences	*	5.3	18.3	20.4	79	T. Rowe Price Science & Tech	*	5.1	6.0	6.7
30	Cohen & Steers Realty (\$10k,1%	*	7.3	15.8	22.9	80	Fidelity Paper & Forest (.75%	*	13.4	6.8	-8.0
31	Fidelity Indust Matrln (.75%r<30d)	*	6.7	19.5	13.0	81	Rydex Utilities (\$25k)	*	1.1	5.7	12.0
32	Fidelity Biotechnology (.75%	*	7.4	17.1	16.7	82	Vanguard Balanced Index	B	3.9	5.4	7.4
33	T. Rowe Price Real Estate (1%	*	7.4	14.3	20.9	83	Fidelity Home Finance (.75%	*	7.7	6.7	-2.2
34	Fidelity Real Estate (.75%r<90d)	*	7.6	13.9	21.3	84	Fidelity Food & Agr (.75%r<30d)	*	2.1	4.3	10.2
35	Fidelity Electronics (.75%r<30d)	*	10.5	12.9	18.6	85	Fidelity Software (.75%r<30d)	*	1.3	7.0	4.3
36	Fidelity Finl Serv (.75%r<30d)	*	8.7	14.9	12.8	86	ICON Information Technology	*	3.9	6.5	-0.5
37	Fidelity Health Care (.75%r<30d)	*	5.0	11.6	25.7	87	ICON Consumer Discretionary	*	7.8	2.8	2.8
38	Fidelity Const & Housing (.75%	*	8.9	11.3	20.1	88	Fidelity Chemicals (.75%r<30d)	*	6.2	3.4	1.5
39	Vanguard REIT Index (1%r<1yr)	*	7.0	12.9	18.5	89	Gateway Fund	B	1.8	3.2	5.8
40	Rydex Electronics (\$25k)	*	10.8	13.7	9.7	90	Fidelity Automotive (.75%r<30d)	*	3.4	4.1	0.6
41	ICON Industrials	*	5.8	14.9	14.0	91	Laudus Rosenberg Value L/S	*	0.7	3.3	5.6
42	Fidelity Cyclical Ind (.75%r<30d)	*	7.7	13.3	13.5	92	Rydex Leisure (\$25k)	*	5.6	0.3	3.3
43	Fidelity Developing Comm (.75%	*	8.1	15.1	8.0	93	Berwyn Income (1%r<180d)	B	1.3	2.8	2.3
44	RS Information Age	*	5.6	15.6	8.8	94	Rydex Consumer Products	*	1.2	-0.6	4.1
45	ICON Financial	*	7.5	13.9	10.2	95	Rydex Juno (\$25k)	*	-1.1	3.3	-3.8
46	Fidelity Multimedia (.75%r<30d)	*	8.1	12.4	13.0	96	Merger Fund (closed,2%r<30d)	*	0.1	-0.2	1.9
47	T. Rowe Price Financial Services	*	7.6	12.8	11.3	97	Prudent Bear (1%r<30d)	*	-3.4	2.9	-1.7
48	Fidelity Bus Services (.75%r<30d)	*	6.4	14.5	8.9	98	ICON Leisure & Consumer Sta-	*	4.1	-7.2	-5.8
49	Fidelity Telecomm (.75%r<30d)	*	7.0	12.9	10.6	99	Rydex Ursa (\$25k)	*	-5.4	-4.8	-5.0
50	Rydex Financial Services (\$25k)	*	8.2	12.0	9.2	100	ProFunds Bear Inv (\$15k)	*	-5.4	-5.0	-5.4

Advice **B = Buy, H = Hold, S = Sell**

* = **Not Recommended**

**BOND FUNDS
On Next Page**

Bond Funds — data as of 11/25/05

Fund	Cons.	1 month	6 month	1 year	Fund	Cons.	1 month	6 month	1 year
American Century Ginnie Mae	*	0.5%	0.1%	1.8%	PIMCO Total Return (2%r<7d)	*	0.4	-0.3	1.9
American Century Government	*	0.4	-0.2	1.8	PIMCO Total Return Mortgage	*	0.3	-0.2	1.8
American Century Inflation Adj	B	0.0	-0.9	1.8	Schwab S-T Bond Mkt Index	B	0.3	0.3	1.2
American Century Intl Bond	*	-3.2	-6.4	-7.0	Scudder Global Bond S-T	*	-1.0	-2.2	-1.3
American Century Target 2010	*	0.6	-0.8	5.9	Scudder Income (closed,2%	*	0.4	0.3	2.6
American Century Target 2015	*	1.1	-1.2	3.8	Scudder Short-Term Bond	B	0.3	0.9	1.7
American Century Target 2020	*	1.2	-2.0	7.6	Strong High Yield Bond (1%	*	0.5	3.2	2.4
American Century Target 2025	*	1.2	-2.4	11.8	Strong S-T Bond	B	0.3	0.9	1.7
BBH Inflation Indexed Sec (1%	B	0.7	0.1	3.0	Strong S-T High Yield	*	0.3	2.2	2.3
Buffalo High-Yield (closed,2%	*	0.5	2.5	0.2	T. Rowe Price Corporate Inc	*	0.6	1.1	2.0
Columbia High Yield ClZ (closed)	*	0.1	1.6	0.9	T. Rowe Price GNMA	*	0.5	0.1	1.8
Columbia Income ClZ	*	0.3	0.4	1.5	T. Rowe Price High Yld	*	0.0	3.4	2.4
Columbia Intermediate Bond ClZ	*	0.4	0.2	1.9	T. Rowe Price Int'l Bond (2%	*	-3.0	-6.6	-7.8
Dodge & Cox Income	*	0.1	0.9	2.1	T. Rowe Price New Income	*	0.5	-0.1	2.2
Dreyfus 100 Treasury L-T	*	0.8	-1.4	4.8	T. Rowe Price Spectrum Income	*	1.1	1.1	2.4
Dreyfus A Bonds Plus	*	0.5	0.3	2.6	T. Rowe Price S-T Bond	B	0.3	0.6	1.4
Dreyfus GNMA	*	0.4	0.5	2.2	T. Rowe Price U.S. Treas. L-T	*	0.7	-1.6	3.5
Dreyfus Premier Core Bond	*	0.2	0.2	1.9	TCW Galileo High Yield Bond	*	-0.2	2.7	0.0
Dreyfus Premier Short-Term In-	B	0.3	0.3	1.2	TCW Galileo Total Return Bond	*	0.5	0.9	3.2
Federated Total Return Govt	*	0.6	-0.3	2.1	USAA Income	*	0.5	0.5	2.9
Federated U.S. Govt Sec. 1-3	B	0.3	0.2	0.7	Value Line Aggressive Inc (1%	*	-0.4	1.0	1.1
Fidelity Capital & Income (1%	*	0.4	3.8	4.1	Value Line U.S. Govt Sec	*	0.4	-0.1	1.7
Fidelity Floating Rate High Inc(1%	B	0.4	2.3	3.4	Vanguard GNMA	B	0.6	0.8	2.8
Fidelity GNMA	*	0.5	-0.1	1.6	Vanguard High Yield Corporate	*	0.1	2.7	2.1
Fidelity Government Income	*	0.6	-0.1	1.8	Vanguard Inflation Protected	B	0.7	-0.2	2.8
Fidelity High Income (1%r<90d)	*	0.1	3.4	2.2	Vanguard Intermediate Term U.	*	0.6	-0.4	1.5
Fidelity Inflation-Protected Bond	B	0.8	-1.3	1.4	Vanguard Long-Term Invest-	*	0.7	-1.9	3.9
Fidelity Intermediate Bond	*	0.5	0.2	1.1	Vanguard L-T U.S. Treasury	*	0.7	-1.3	4.2
Fidelity Intermediate Govt	*	0.5	0.0	1.1	Vanguard Short-Term Invest-	B	0.3	0.9	1.9
Fidelity Investment Grade	*	0.6	-0.2	1.7	Vanguard S-T Federal	*	0.3	0.3	1.0
Fidelity New Markets Income (1%	*	2.2	6.5	10.4	Vanguard S-T Treasury	B	0.4	0.5	1.5
Fidelity Short-Term Bond	B	0.3	0.6	1.3	Vanguard Total Bond Market	*	0.4	0.0	2.0
Fidelity Strategic Income	B	0.1	2.1	3.4	Wells Fargo Adv Corporate	*	0.5	-0.1	0.9
FifthThird Bond	*	0.4	-0.3	1.6	Wells Fargo Adv Govt Sec Inv	*	0.3	-0.4	1.1
Janus Flexible Bond	*	0.5	-0.2	1.3	Wells Fargo Adv Total Return	*	0.4	-0.2	1.5
Janus High Yield (2%r<90d)	*	0.2	2.5	1.6	Wells Fargo Montgomery S Dur	B	0.3	0.3	1.2
Janus S-T Bond	B	0.2	0.5	1.0	Westcore Plus Bond (2%r<90d)	*	0.1	1.3	2.4
Loomis Sayles Bond Instl (2%	B	0.4	4.0	4.5					
Loomis Sayles Bond Retail (2%	B	0.4	3.9	4.3					
Managers Bond	*	0.4	1.4	2.6					
Managers Fremont Bond	*	0.3	-0.4	2.5					
Managers Int. Duration Govt	*	0.4	0.2	1.7					
Managers Short Duration Govt	B	0.3	1.3	2.7					
MetroWest Low Duration	B	0.4	0.6	2.4					
MetroWest Total Return	*	0.2	0.6	2.7					
Northeast Investors Trust	*	0.5	2.7	3.1					
Payden Global Fixed Income	*	0.3	1.7	4.8					
PIMCO High Yield (2%r<30d)	*	0.0	2.8	3.2					
PIMCO Low Duration (2%r<7d)	B	0.2	-0.2	0.7					
PIMCO Real Return (2%r<7d)	*	0.0	-1.4	1.4					

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Advice **B = Buy, H = Hold, S = Sell**

* = **Not Recommended**

**PORTFOLIO HOLDINGS
On Next Page**

Weekly Performance of ML Model Holdings — data as of 11/25/05

Fund	Last Week	Fund	Last Week
ACITX Amer. Cent. Inflation Adj.	0.18%	WWNPX Kinetics Paradigm	2.77
BWAFX Brandywine Advisors	2.42	LSBRX Loomis Sayles Bond Retail	0.66
BRSVX Bridgeway Small Cap Value	1.63	RSVAX RS Value	2.00
DRIDX Driehaus Intl Discovery	1.57	TAVFX Third Avenue Value	0.64
FBALX Fidelity Balanced	1.62	TREMX T. Rowe Price Emerg Eur & Med	1.70
FEMKX Fidelity Emerging Mkts	1.95	PRMSX T. Rowe Price Emerging Mkts	1.19
FSENX Fidelity Energy	4.15	PRASX T. Rowe Price New Asia	0.42
FEXPX Fidelity Export & Multinational	2.35	VBINX Vanguard Balanced	1.16
FTQGX Fidelity Focused Stock	1.36	VEIEX Vanguard Emerging Mkts	1.33
FDGRX Fidelity Growth Company	1.76	VEXMX Vanguard Extended Mkt Index	1.99
FINPX Fidelity Inflation Protected	0.62	VFIIK Vanguard GNMA	0.49
FJPNX Fidelity Japan	0.44	VWEHX Vanguard High Yield Corp	0.16
FLATX Fidelity Latin America	2.91	VPACX Vanguard Pacific Stock	0.00
FSHCX Fidelity Medical Delivery	1.16	VIPSX Van. Inflation Protected Bond	0.57
FMCSX Fidelity Mid-Cap Stock	2.44	VIMSX Vanguard Mid-Cap Index	2.01
FSEAX Fidelity Southeast Asia	1.81	VISVX Vanguard Small Cap Value	1.76
FSICX Fidelity Strategic Income	0.38	VWUSX Vanguard U.S. Growth	1.50
PISRX Forward Intl Small Co	0.95		
GATEX Gateway Fund	0.28		
JORNX Janus Orion	2.20		
		Indices	
		DOW JONES INDUSTRIALS	1.54%
		NASDAQ	1.61
		S&P 500	1.60

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