

## MONEYLETTER HOTLINE 2/28/06

### Google Speaks

Google spoke today and the market quivered. What did Google say? It said that its growth rate was slowing. It did not say business was disappearing, just that it had grown so large that it could not expect to be adding new revenues at the rate it had up to now. This is perfectly reasonable. It happens to every successful company. But it also happens that when the company-that-can-do-no-wrong shows that it is subject to the same laws as everyone else, there are some who head for the exits. Exit-rushing explains much of today, in our opinion.

A handful of economic numbers also spooked the market. The economy is slowing, the cry went up. Well, yes. That is the whole point of the Fed rate-raising. What we are actually seeing is that some part of the economy is slowing, namely housing. No one should be surprised to hear that. What we have to see is how much of a slowdown is occurring. The Fed believes the slowdown will be moderate. At the moment nothing indicates that the Fed is wrong. Interestingly, while the stock market had a strong reaction to today's numbers, the bond market reaction was tempered. We think the bond market had it right.

There is no change in our recommended allocations.

**New Fund Ratings** – For domestic stock funds, three funds are now rated Buy: Wells Fargo Montgomery Small Cap (closed), Marsico 21<sup>st</sup> Century, and T. Rowe Price New Horizons. Sit Small Cap Growth is now rated Hold. Wells Fargo Advisors Small Cap Value is now rated Sell.

**The Economy** – The housing number today tells us that the housing market has cooled. This is very important. It is a major goal of the Fed. We believe the Fed has been put on notice not to overdo the medication. We see the Fed moving carefully from now on. We are almost at the end of the rate-raising cycle. We get the first round of numbers on February activity tomorrow. We believe they will show the economy moving ahead satisfactorily. The weekly retail store surveys show the month ending well. The economy is slowing, but to a sustainable rate of growth.

**The Stock Market** – The valuations of the U.S. stock market continue to look very good. Our stock market is undervalued. The numbers coming out of Germany are very encouraging. It may be that European stocks, which have done well, may do even better. Keep an eye on the European funds. We remain positive toward equities here and abroad.

**The Select Portfolio** – There are no changes.

## MONEYLETTER HOTLINE 2/24/06

### Market Hangs Tough

The market has had a great deal of negative news on its plate but has still managed to hold its own. The news has been a mix of geopolitical, the latest serious crisis in Iraq, and economic, today's attempted sabotage of a Saudi oil facility. The U.S. market seems to be determined to move up.

What is driving the market now? Two factors come to mind. First, earnings in certain areas of the market appear to be still coming through at a rapid rate. This may not be true of the S&P 500, but it appears to be true of small cap growth, for example, if various money managers are to be taken seriously.

Second, the Fed is making soothing noises. The latest comments come from President Santomero of the Philadelphia Fed. Mr. Santomero, a former academic, is not a dove on rates. Yet in his latest talk he said that the Fed had arrived at neutrality, and he thought the Fed's expectation of a low inflation environment was reasonable. This is not the talk of someone eager to raise rates. We believe the market may finally be listening to the Fed.

There is no change in our recommended allocations.

**New Fund Ratings** – For domestic stock funds, Hodges Fund is now rated Buy. CGM Focus is now rated Hold. Three funds are now rated Sell: Neuberger Berman Partners, Fidelity Export & Multinational, and Vanguard U.S. Growth. For international stock T. Rowe Price Japan is now rated Hold.

Fidelity Export & Multinational is in the Fidelity Conservative Portfolio. We will switch the fund into Fidelity Small Cap Fund. Vanguard U.S. Growth is in the Vanguard Venturesome and Moderate portfolios. We will switch the fund into Vanguard Small Cap Growth Index Fund in both portfolios.

**The Economy** – There has been little economic news as the month winds down. Today's durable goods new orders report, a very important indicator, looked grim with a 10% drop in orders. But after adjusting for defense and transport, orders were almost flat, after a big jump last month. We think the Fed has it right and see moderate growth ahead.

**The Stock Market** – Tokyo has acted well. Keep in mind that some of the gains for international funds we saw the past three days are currency gains. The dollar has been weak with all the talk about Japan finally raising rates. We remain positive toward equities here and abroad.

**The Select Portfolio** – The sale of Fidelity Energy in the portfolio is now recommended. The proceeds are to be exchanged for shares of Fidelity Air Transportation.

## Domestic Stock Funds — data as of 2/27/06

Rank	Fund	Vent.	1 month	6 month	1 year	Rank	Fund	Vent.	1 month	6 month	1 year
1	Hodges Fund	B	0.0%	25.8%	35.7%	51	Janus Enterprise	H	1.1	13.3	19.1
2	ICM/Isabelle Small Cap Value	H	4.7	20.2	21.5	52	USAA Capital Growth	H	1.3	15.0	14.5
3	American Century Heritage	B	0.7	19.7	27.8	53	Value Line Special Situations	H	1.6	13.1	18.0
4	Wells Fargo Montgomery Small	B	4.7	18.1	25.7	54	RS MidCap Opportunities	H	-0.6	14.3	18.3
5	Janus Orion	B	0.8	19.5	27.6	55	Loomis Sayles Value	S	2.6	12.6	17.5
6	Fidelity Mid-Cap Stock (.75%)	B	1.9	18.2	26.9	56	AIM Dynamics Inv (closed)	H	1.6	12.6	18.7
7	TCW Galileo Small Cap Growth	B	2.4	18.3	25.7	57	Loomis Sayles Small Cap Value	H	1.6	13.0	17.5
8	Columbia Mid Cap Growth ClZ	B	0.8	19.1	25.3	58	Vanguard Cap Opp (closed,	H	0.5	13.4	18.0
9	Marsico 21st Century (2%r<30d)	B	2.2	20.4	19.6	59	Sit Mid Cap Growth (2%r<30d)	H	-1.2	13.6	20.0
10	Bogle Small Cap Growth (closed)	B	2.0	17.9	25.8	60	Marsico Focus (2%r<30d)	S	1.5	13.2	16.9
11	Rainier Small/Mid Cap Port	B	1.5	18.9	23.9	61	Fidelity Independence	S	-0.3	14.2	17.1
12	Bridgeway Small Cap Growth	B	-1.3	18.1	29.0	62	Value Line Fund	H	0.4	14.0	16.1
13	Needham Growth Fund (.75%)	B	1.2	17.1	26.1	63	Vanguard SmallCap Index	S	1.5	12.4	18.2
14	Janus Contrarian	B	1.5	17.4	24.7	64	Value Line Leveraged Growth	H	0.2	13.8	16.4
15	T. Rowe Price New Horizons	B	2.5	16.8	24.4	65	Wells Fargo Advantage Discov-	S	1.4	12.2	18.6
16	Fidelity Growth Company	H	1.4	17.7	23.5	66	Vanguard Extended Market	S	0.8	12.1	19.3
17	MSI Mid Cap Growth Inst Cl	B	0.7	17.1	25.8	67	Janus Olympus	S	-0.6	12.3	20.9
18	Hennessy Cornerstone Growth II	H	2.0	19.9	16.5	68	Vanguard Growth Equity	H	0.0	13.5	16.8
19	Fidelity New Millennium (closed)	B	0.5	19.0	20.6	69	Artisan Midcap (closed)	S	0.8	13.2	16.4
20	Royce Low Priced Stock	B	0.0	18.7	21.2	70	Legg Mason Opportunity Trust	S	-0.2	12.0	20.6
21	Bridgeway Aggressive Investors 2	B	-2.1	18.7	23.0	71	CRM Small Cap Value Inv	S	1.0	12.4	17.3
22	Undiscovered Small Cap Growth	H	2.0	17.4	19.8	72	Janus Growth & Income	S	-0.1	12.6	18.4
23	Royce Premier (closed,1%)	B	-0.3	17.1	23.2	73	MSI Mid Cap Value	S	2.1	11.6	17.3
24	Old Mutual Emerging Growth	H	3.0	16.2	20.0	74	Brandywine Fund	H	1.7	11.5	17.8
25	T. Rowe Price Mid Cap Growth	H	1.6	15.2	24.1	75	Dreyfus New Leaders	S	0.1	12.4	17.8
26	Turner Mid Cap Growth	B	-0.5	17.6	21.2	76	Vanguard PRIMECAP (closed,	S	1.0	13.0	15.0
27	Neuberger Berman Manhattan	B	1.3	15.7	22.4	77	Fidelity Value	S	0.8	12.0	17.9
28	Columbia Small Company Equity	H	2.5	16.3	18.7	78	William Blair Growth (1%r<60d)	S	1.9	11.3	17.7
29	Bridgeway Small Cap Value	B	0.5	15.8	22.1	79	Buffalo Mid Cap	S	1.1	10.8	19.1
30	Forward Hoover Small Cap	H	1.4	15.0	22.3	80	Harbor Capital Appreciation	S	-0.8	11.4	20.4
31	Baron Partners	H	4.1	14.4	19.6	81	Vanguard Mid-Cap Index	H	0.2	11.5	18.6
32	Royce Opportunity (1%r<180d)	H	1.8	15.8	18.7	82	Fidelity Contrafund	H	-1.1	12.4	18.0
33	T. Rowe Price S-C Value	H	2.0	15.2	19.6	83	Preferred Large Cap Growth	S	-0.7	11.3	20.1
34	Kinetics Paradigm (2%r<30d)	H	2.4	12.4	25.3	84	Vanguard Convertible Securities	S	1.6	12.0	15.0
35	Fidelity Value Discovery	H	0.0	15.1	21.9	85	Baron Asset	S	2.4	11.0	16.0
36	TCW Galileo Opportunity N	H	1.7	14.8	19.4	86	Northeast Investors Growth	S	-0.4	12.2	16.9
37	Sit Small Cap Growth (2%r<30d)	H	-0.8	13.8	25.6	87	Wells Fargo Adv Common Stock	S	0.2	11.6	17.5
38	Wells Fargo Advantage Growth	H	0.2	15.5	19.4	88	Fidelity Capital Appreciation	S	1.1	11.8	15.4
39	Federated Kaufmann Fund (0.2%)	H	2.2	14.1	19.9	89	Fidelity OTC Portfolio	S	0.1	11.5	17.6
40	Vanguard Small Cap Growth In-	H	1.5	14.4	20.1	90	Fidelity Small Cap Ind. (1.5%	S	-0.3	11.4	18.4
41	Vanguard Explorer (closed)	H	1.3	14.2	18.9	91	Wasatch Small Cap Value	S	1.5	11.1	16.3
42	Old Mutual Growth	H	0.5	14.1	20.2	92	Fidelity Leveraged Co	H	0.2	12.3	15.4
43	Bridgeway Ultra Small Co Mkt	H	1.4	14.0	19.0	93	Dreyfus Mid Cap Index	S	0.8	11.1	17.3
44	T. Rowe Price Small Cap Stock	H	1.4	14.2	18.2	94	American Century Vista	S	-1.0	14.0	12.8
45	Fidelity Small Cap Stock (2%	H	1.8	13.9	17.7	95	Artisan Small Cap (closed)	H	0.2	10.9	18.6
46	Fidelity Fifty (.75%r<30d)	H	-0.2	14.8	18.0	96	Royce Total Return (1%r<180d)	S	1.1	11.7	15.1
47	Needham Small Cap Growth	H	3.8	13.1	16.2	97	Columbia Disciplined Value ClZ	S	1.1	12.4	13.4
48	INVESCO Small Company	H	2.2	12.6	19.9	98	Vanguard U.S. Growth	S	-0.3	11.6	17.3
49	Royce Penn Mutual (1%r<180d)	H	-0.3	14.1	19.7	99	Third Avenue Value (1%r<60d)	S	1.7	10.1	17.8
50	Janus Venture (closed)	H	2.5	13.7	16.4	100	US Global Holmes Growth (.25%	S	-0.2	11.5	17.1

**DOMESTIC STOCK FUNDS**  
Continued on Next Page

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

## Domestic Stock Funds continued — data as of 2/27/06

Rank	Fund	Vent.	1 month	6 month	1 year	Rank	Fund	Vent.	1 month	6 month	1 year
101	TCW Galileo Aggressive	S	-0.9	11.0	18.9	151	Baron Growth (closed)	S	2.1	9.6	9.9
102	USAA Growth	S	0.5	11.5	15.6	152	Dodge & Cox Stock (closed)	S	0.3	9.4	13.2
103	Fidelity Export & Multinat'l	S	-2.2	12.9	16.0	153	TCW Galileo Value Opportuni-	S	0.2	9.6	12.3
104	Baron Small Cap (closed)	S	1.3	10.9	15.5	154	Mutual Shares (1%) CIZ	S	1.3	8.6	13.2
105	Meridian Fund	S	2.2	12.1	11.1	155	Scudder Large Company	S	-0.5	9.8	13.0
106	Vanguard Small-Cap Value	S	1.5	10.4	16.3	156	Janus Mercury	S	-0.3	9.6	12.9
107	RS Smaller Company Growth	S	-0.8	11.5	16.6	157	Neuberger Berman Genesis	S	-2.1	8.7	17.6
108	Brandywine Advisors	S	0.7	9.7	18.1	158	Selected Special Shares	S	0.9	8.9	12.6
109	CRM Mid Cap Value Inv	S	3.5	9.9	13.6	159	Buffalo Small Cap (closed)	S	0.8	8.4	13.8
110	Wells Fargo Adv SC Value CIZ	S	-2.4	12.2	15.9	160	RS Growth	S	-0.6	9.2	14.1
111	Fidelity Stock Selector	S	1.0	11.5	12.8	161	Berwyn Fund (closed,1%)	S	-1.6	9.4	15.0
112	Fidelity Growth & Income II	S	0.7	11.7	12.7	162	Neuberger Berman Focus	S	2.7	9.2	8.7
113	Oberweis Emerging Growth	H	-3.6	12.4	17.2	163	Fidelity Magellan (closed)	S	-0.3	10.1	10.9
114	UMB Scout Stock	S	2.1	10.4	13.4	164	Vanguard Value Index	S	1.5	9.1	10.4
115	Fidelity L P Stock (closed,1.5%)	S	0.6	10.9	14.5	165	Nicholas II	S	1.2	8.5	12.2
116	Legg Mason Special Investment	S	-1.0	10.0	18.3	166	Fidelity Fund	S	0.1	9.6	10.9
117	Rainier Core Equity	S	0.6	10.7	14.3	167	Columbia Large Cap Growth	S	0.8	9.3	10.5
118	RS Emerging Growth (closed)	S	-0.6	11.1	14.8	168	Janus Mid Cap Value	S	0.3	8.2	13.8
119	Fidelity Large Cap Stock	S	0.6	11.2	12.5	169	Mutual Beacon (1%) CIZ	S	2.0	7.7	12.6
120	Vanguard Strategic Equity	S	0.0	10.0	16.3	170	Wasatch Small Cap Grth	S	1.7	7.3	13.7
121	Fidelity Discovery	S	1.4	10.5	13.0	171	Vanguard Windsor II	S	1.2	8.5	11.4
122	C & B Mid Cap Value	S	1.2	10.0	14.3	172	Fidelity Disciplined Equity	S	0.7	8.8	11.4
123	Wells Fargo Advantage SC	S	3.8	10.8	8.4	173	Janus Fund	S	0.9	8.9	10.7
124	Neuberger Berman Partners	S	-1.5	10.7	16.5	174	CGM Focus	H	-5.9	10.6	16.5
125	USAA Aggressive Growth	S	1.1	10.2	13.8	175	Vanguard Total Stk Mkt	S	1.0	8.7	10.9
126	Mutual Qualified (1%) CIZ	S	2.1	9.0	15.3	176	Third Avenue SC Value	S	-0.1	7.6	14.5
127	Fidelity Aggressive Growth	S	-0.7	11.0	14.3	177	Salomon Brothers Investors	S	1.2	8.4	10.5
128	MSI Small Cap Value (closed)	S	1.1	9.3	15.8	178	Fidelity Equity-Income	S	0.8	9.1	9.3
129	Vanguard/Morgan Growth	S	-0.4	10.5	15.0	179	MainStay Small Cap Opportu-	S	-0.1	7.8	13.8
130	Wells Fargo Advantage Large	S	-0.4	10.4	15.2	180	FBR Small Cap (closed,1%)	S	2.7	7.2	10.8
131	Marsico Growth & Income (2%)	S	1.2	10.4	12.8	181	Fidelity Equity-Income II	S	1.0	8.9	9.2
132	Fidelity Value Strategies	S	0.8	10.9	12.0	182	CS Mid Cap Growth (closed)	S	0.4	7.9	12.7
133	Robeco Boston Ptnrs SCV	S	0.8	9.3	15.5	183	SIT Large Cap Growth (2%)	S	-0.5	8.5	12.2
134	RS Partners (closed)	S	0.2	8.8	17.4	184	Westport Small Cap R	S	1.1	6.9	13.9
135	WmBlair S-C Growth N (1%)	S	1.2	10.6	11.6	185	Dreyfus Fund	S	0.8	8.9	9.3
136	Dreyfus-Founders Discovery	S	1.5	9.6	13.1	186	Sound Shore	S	1.7	7.7	11.0
137	Janus Twenty (closed)	S	-0.9	8.9	18.2	187	Dreyfus Growth Opportunity	S	0.2	8.6	10.6
138	T. Rowe Price Mid Cap Value	S	0.7	9.5	14.3	188	Selected American Shares	S	0.1	8.9	9.6
139	Fidelity Convertible Securities	S	-0.3	10.1	14.0	189	Fidelity Dividend Growth	S	1.3	8.5	8.6
140	Longleaf Partners Smallcap	S	-0.4	10.0	14.0	190	TCW Galileo Diversified Value	S	1.6	7.0	11.7
141	Homestead Value	S	0.3	9.0	15.3	191	Schwab 1000 Fund (.75%)	S	0.9	8.0	10.1
142	Pioneer Growth Opp (Safeco)	S	-0.3	10.1	13.6	192	Aegis Value Fund	S	-0.8	8.6	11.1
143	Salomon Brothers Opportunity	S	1.7	8.7	13.6	193	American Century Equity	S	0.6	8.1	10.0
144	Fidelity Trend	S	0.8	10.1	11.4	194	TCW Galileo Equities N	S	0.0	8.8	8.7
145	Gabelli Growth	S	-0.7	9.8	14.2	195	RS Diversified Growth (closed)	S	-0.4	8.6	9.7
146	Wells Fargo Advantage MC	S	0.9	9.6	12.4	196	Robeco Boston Partners Mid	S	0.3	6.5	13.9
147	Fidelity Focused Stock (.75%)	S	-0.7	9.7	14.5	197	RS Value	S	0.1	6.4	14.1
148	T. Rowe Price Growth Stock	S	0.8	9.5	12.6	198	Vanguard U.S. Value	S	0.8	7.9	9.3
149	ICAP Select Equity	S	0.7	9.5	12.7	199	Brandywine Blue	S	1.4	5.8	13.5
150	Fairholme Fund	S	-0.8	8.7	16.8	200	Vanguard Equity-Income	S	1.9	7.7	8.0

**DOMESTIC STOCK FUNDS**  
Continued on Next Page

## Domestic Stock Funds continued — data as of 2/27/06

Rank	Fund	Vent.	1 month	6 month	1 year	Rank	Fund	Vent.	1 month	6 month	1 year
201	Wells Fargo Advantage Opportu-	S	-0.3	6.9	13.0	251	Wasatch Heritage Growth	S	-0.2	4.9	8.3
<b>202</b>	<b>Fidelity Spartan 500 Index (.5%</b>	<b>S</b>	<b>1.0</b>	<b>7.8</b>	<b>8.8</b>	252	Ariel Appreciation	S	1.6	4.0	7.8
<b>203</b>	<b>Vanguard 500 Index</b>	<b>S</b>	<b>1.0</b>	<b>7.7</b>	<b>8.7</b>	253	American Century Ultra	S	0.0	5.6	5.9
204	Neuberger Berman Fasciano Inv	S	-0.7	7.8	11.2	254	TCW Galileo Dividend Focused	S	1.2	4.9	6.0
205	Wasatch Core Growth (closed,2%	S	0.6	7.3	10.3	255	Oakmark Select (closed,2%	S	0.4	4.8	6.8
206	Legg Mason Value	S	-0.7	8.1	9.9	256	Vanguard Selected Value	S	0.0	3.4	9.8
207	Vanguard Windsor	S	0.8	7.5	9.2	257	Northern Income Equity	S	-0.2	4.1	7.5
208	American Century Growth	S	0.3	7.6	9.8	258	Muhlenkamp Fund	S	-2.0	5.1	6.6
209	CS Warburg Pincus Capital Ap-	S	-0.1	7.8	9.7	259	Weitz Hickory	S	-0.8	4.1	6.7
210	MSI Value Portfolio	S	1.0	7.8	7.9	260	Clipper Fund	S	0.8	3.8	3.7
211	ABN Amro Mid Cap	S	0.5	7.8	8.6	261	Yacktman Fund	S	0.9	3.5	4.3
212	USAA Growth & Income	S	0.0	7.5	10.1	262	American Century Select	S	1.0	3.5	4.0
213	Scudder Capital Growth AARP	S	-0.6	7.5	10.9	263	Harbor Value	S	0.7	2.7	5.2
214	T. Rowe Price New America	S	0.3	7.4	9.8	264	Hussman Strategic Growth	S	0.6	2.4	6.0
215	Scudder Growth & Income	S	1.1	7.3	8.9	265	Dreyfus Appreciation	S	0.2	3.6	3.0
216	Vanguard Growth & Income	S	0.7	8.0	7.5	266	Thompson Plumb Growth	S	-0.7	4.0	2.8
217	Vanguard Capital Value	S	1.1	7.1	9.1	267	Oakmark Fund (2%r<90d)	S	1.6	2.4	2.8
218	Longleaf Partners	S	0.5	7.7	8.0	268	Weitz Value Fund	S	-1.0	2.5	2.2
219	Domini Social Equity Fund (2%	S	1.5	7.0	8.2						
220	Century Select Small Cap (1%	S	1.1	6.5	9.9						
221	T. Rowe Price Equity-Income	S	1.5	7.0	8.0						
222	Matrix Advisors Value (.75%	S	0.5	9.1	4.3						
223	Vanguard Growth Index	S	0.3	7.1	9.5						
224	Nicholas Fund	S	1.9	6.3	9.0						
225	Neuberger Berman Guardian	S	0.3	6.3	11.6						
226	Dreyfus Growth & Income	S	0.9	7.6	7.0						
227	American Century Value (closed)	S	1.3	6.9	7.9						
228	Cambiar Opportunity	S	0.6	6.9	8.9						
229	Preferred Value	S	1.3	7.4	6.7						
230	T. Rowe Price Dividend Growth	S	1.5	6.8	7.5						
231	Royce Special Equity (1%r<180d)	S	-0.6	8.8	5.5						
232	Gabelli Asset	S	1.3	6.0	9.7						
233	T. Rowe Price Cap Appreciation	S	0.7	6.5	9.2						
234	Robeco Boston Partners All Cap	S	-0.7	6.1	11.8						
235	Dreyfus Premier Third Century	S	1.3	6.6	7.4						
236	PIMCO PEA Value D	S	0.6	6.9	7.0						
237	T. Rowe Price Growth & Income	S	0.9	6.5	6.7						
238	American Century Income &	S	0.3	6.5	7.6						
239	Fidelity Blue Chip Growth	S	-0.1	6.6	7.9						
240	TCW Galileo Select Equity	S	-2.2	5.9	12.0						
241	Ariel Fund	S	2.7	4.6	7.9						
242	Artisan Mid Cap Value (closed)	S	-1.0	4.6	12.8						
243	Old Mutual Small Cap	S	0.8	5.0	9.1						
244	Pin Oak Aggressive Stock	S	-2.9	7.7	7.5						
245	Fidelity Growth & Income	S	0.3	6.3	6.1						
246	Undiscovered Behavioral Growth	S	-2.2	5.6	11.4						
247	Van Wagoner Emerging Growth	S	2.2	8.8	-3.4						
248	Tweedy, Browne American Value	S	0.3	5.6	6.4						
249	Oakmark Equity & Income (2%	S	-0.2	5.1	8.7						
250	American Century Equity Income	S	1.5	5.3	5.4						

### PRI Financial Advisors Inc.

*Exclusive providers of ...*

### **The MONEYLETTER Managed Account Program**

For more information, contact us:

**Toll-Free:** (800) 707-2060

**Fax:** (508) 429-0940

**E-mail:** info@priadvisors.com

**Website:** www.priadvisors.com

**Write:** PRI Financial Advisors  
479 Washington St, Ste 4  
Holliston, MA 01746

*Minimum investment is \$100,000 for all managed accounts. Call PRI and ask for a free Portfolio Review.*

1 As an independent Registered Investment Advisor PRI Financial Advisors Inc. will exercise discretion with regard to asset allocation and fund selection, and may make investment decisions for client accounts that differ from recommendations found in *MONEYLETTER* and *MONEYLETTER Plus*.

**INTERNATIONAL STOCK FUNDS  
on Next Page**

## International Stock Funds — data as of 2/27/06

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	2.1%	49.3%	70.2%	51	T. Rowe Price Intl Stock (2%	S	0.2	17.7	20.7
2	Fidelity Latin Amer. (1.5%<90d)	H	3.0	49.6	64.1	52	Scudder Gbl Discovery	S	0.3	16.8	22.4
3	Scudder Latin America	H	1.8	47.8	63.8	53	Excelsior International	S	0.6	16.6	22.3
4	US Global Eastern Europe (2%	B	3.8	46.1	54.5	54	ICAP Euro Select Equity (2%	S	-0.5	16.6	23.2
5	T. Rowe Price Emg Europe & Med	B	3.3	41.4	61.1	55	Scudder Greater Europe	S	3.0	15.7	20.0
6	Fidelity Emerging Mkts (1.5%	B	0.9	40.3	49.7	56	Scudder International (2%	S	0.4	16.5	21.4
7	Driehaus Emerging Mkts Gr (2%	B	1.0	40.9	46.0	57	Fidelity Div Intl (closed,1%<30d)	S	-0.3	16.7	21.5
8	Janus Overseas (closed,2%	B	0.6	35.4	42.3	58	American Century Intl Growth	S	0.3	16.9	20.1
9	Harding Loevner Emerg Mkt (2%	B	1.0	32.3	44.1	59	Preferred International	S	1.2	17.0	17.5
10	Fidelity Japan (1.5%<90d)	B	-3.7	34.8	42.6	60	Columbia Intl Stock CIZ (2%	S	0.6	16.2	19.0
11	T. Rowe Price Emerging Mkts Stk	B	0.1	31.2	43.0	61	Artisan Intl Value (2%<90d)	S	2.0	16.4	15.4
12	Driehaus Intl Discovery (2%<60d)	B	-1.6	30.8	46.2	62	USAA International	S	0.6	15.9	18.2
13	Vanguard Emerging Mkts Stk	B	0.5	30.0	36.0	63	Matthews Asia Pacific (2%	S	-2.0	15.7	21.5
14	SSgA Emerging Markets	B	0.8	27.8	34.4	64	Tweedy, Browne Gbl Val	S	3.8	13.0	18.1
15	T. Rowe Price Japan (2%<90d)	H	-2.5	27.5	38.3	65	SIT International Growth (2%	S	-1.1	15.5	18.8
16	Fidelity SE Asia (1.5%<90d)	H	-0.2	26.1	34.1	66	Oakmark International (2%	S	1.5	14.0	18.5
17	Dreyfus Premier Emerging Market	H	1.0	26.2	31.1	67	Dodge & Cox Intl Stock	S	-0.6	15.1	17.5
18	Artisan Intl Small Cap (closed,2%	H	2.1	24.8	32.4	68	Schwab International Index	S	0.4	14.4	17.5
19	Fidelity Pacific Basin (1.5%<90d)	H	-2.2	26.4	33.5	69	T. Rowe Price European (2%	S	1.6	14.2	15.2
20	CS Warburg Pincus Japan Grth	H	-3.1	27.1	31.9	70	Columbia Acorn Intl Select Z	S	-0.9	14.5	18.3
21	Amer. Cent. Intl Opp. (closed,2%	H	1.0	21.8	38.8	71	Matthews Japan Fund (2%	S	-3.3	16.0	17.8
22	Scudder Global (closed,2%<30d)	H	2.1	23.8	30.7	72	Matthews Asia G & I (closed,2%	S	1.8	12.1	19.0
23	Scudder Pacific Opp (closed,2%	H	1.1	23.0	29.4	73	Guinness China & Hong Kong	S	2.9	12.5	15.3
24	T. Rowe Price Intl Disc. (2%	H	-0.3	22.3	31.0	74	Fidelity Worldwide (1%<30d)	S	-0.8	13.7	15.7
25	Harbor International (2%<60d)	H	1.1	22.4	27.4	75	Longleaf Partners International	S	1.2	12.1	15.8
26	Forward Intl Small Companies	H	0.7	21.7	29.3	76	Vanguard European Stock Index	S	0.8	12.7	14.1
27	T. Rowe Price Global Stock (2%	H	-0.2	21.2	31.0	77	Oakmark Global (2%<90d)	S	0.4	12.1	15.4
28	Vanguard Pacific Stock Index (2%	H	-0.8	22.6	28.1	78	Fidelity Aggressive Intl. (1%	S	-2.5	13.4	14.8
29	Wasatch Intl Growth (closed,2%	H	2.9	20.7	27.0	79	USAA World Growth	S	1.0	11.6	12.6
30	Julius Baer Intl Equity A (2%	H	2.2	21.3	24.9	80	Gabelli Intl Growth (2%<60d)	S	-2.1	12.7	14.2
31	Fidelity Intl Small Cap (closed,2%	H	-0.7	21.2	29.4	81	Janus Worldwide (2%<90d)	S	0.1	9.6	8.9
32	Columbia Acorn Intl Z (2%<60d)	H	1.5	20.7	27.0	82	Fidelity Global Balanced (1%	S	-0.4	8.3	11.9
33	Wm. Blair Intl Growth N	H	0.5	20.2	28.2						
34	Fidelity Japan SC (closed,1.5%	H	-9.1	24.8	30.9						
35	Vanguard Intl Expl (closed,	S	1.0	18.3	25.3						
36	Matthews Pacific Tiger (2%<90d)	S	-0.2	18.4	26.9						
37	Vanguard International Value (2%	S	0.3	19.6	22.9						
38	Japan Fund (Scudder) (2%	H	-5.7	22.8	23.8						
39	T. Rowe Price New Asia (2%	S	-0.4	17.9	27.9						
40	Excelsior Pacific/Asia	S	-2.6	20.6	24.1						
41	Artisan International (2%<90d)	S	1.1	18.8	23.1						
42	Quant Foreign Value (1%<30d)	H	3.2	19.1	19.0						
43	Neuberger Berman Intl (2%<60d)	S	-0.6	18.1	26.5						
44	Fidelity Europe Capital App. (1%	H	2.1	18.3	21.1						
45	Oakmark Intl Small Cap	S	2.1	17.7	22.0						
46	American Century Global Growth	S	0.7	17.2	25.2						
47	Vanguard International Growth	S	0.5	18.0	21.6						
48	Fidelity Overseas (1%<30d)	S	-1.2	18.6	22.1						
49	Fidelity Intl Discovery (1%<30d)	S	-0.7	17.8	22.3						
50	Fidelity Europe (1%<30d)	S	1.0	16.6	22.4						

**Next Issue of *MONEYLETTER Plus* Will Be Available Wed 3/8/06 by Midnight (ET)**

### Total Return % - 1/31/06

1 mo	Model Portfolio	6 mo	1 yr	3 yr	YTD
3.4	ML Conservative	5.3	12.1	50.9	3.4
4.1	Fidelity Conservative	7.4	13.1	47.6	4.1
3.4	Vanguard Conservative	4.2	10.3	45.7	3.4
6.8	ML Moderate	10.2	19.3	98.6	6.8
6.0	Fidelity Moderate	14.9	24.2	82.6	6.0
7.4	Vanguard Moderate	9.0	17.5	74.1	7.4
8.5	ML Venturesome	15.7	29.2	117.2	8.5
6.8	Fidelity Venturesome	16.2	28.1	89.0	6.8
6.1	Vanguard Venturesome	11.5	22.8	85.5	6.1
13.3	ML Select	32.0	55.4	120.7	13.3
	<b>Benchmarks</b>				
2.7	S&P 500	4.7	10.3	57.7	2.7
2.6	Asset Allocation Funds Avg (152)	5.1	9.7	44.3	2.6

**SPECIALTY FUNDS  
On Next Page**

## Specialty Funds — data as of 2/27/06

Rank	Fund	Cons.	1 month	6 month	1 year	Rank	Fund	Cons.	1 month	6 month	1 year
1	U.S. Global Gold Shares (.25%)	*	-1.3%	57.1%	55.6%	51	ICON Financial	*	2.3	13.8	12.1
2	Fidelity Gold (.75%r<30d)	*	-3.9	53.4	49.1	52	Fidelity Utilities Growth (.75%	*	3.9	9.3	18.9
3	Amer. Cent. Global Gold (1%)	*	-4.6	49.3	41.8	53	T. Rowe Price Financial Ser-	*	2.1	12.5	12.6
4	Vanguard Precious Metals	*	-1.8	38.7	49.7	54	Rydex Telecommunications	*	2.9	10.5	16.5
5	Scudder Gold (closed)	*	-4.3	44.9	32.9	55	Stratton Mthly Div REIT (1.5%	*	2.0	9.9	18.9
6	Rydex Precious Metals (\$25k)	*	-5.1	44.8	32.7	56	Fidelity Electronics (.75%r<30d)	*	-2.9	12.1	19.2
7	Fidelity Brokerage (.75%r<30d)	*	3.0	29.5	46.1	57	Fidelity Leisure (.75%r<30d)	*	1.7	11.4	13.2
8	Fidelity Air Transport (.75%r<30d)	*	5.5	22.8	32.1	58	Fidelity Health Care (.75%r<30d)	*	1.5	8.7	20.1
9	Rydex Transportation (\$25k)	*	3.8	24.7	20.8	59	ICON Healthcare	*	1.6	9.9	15.4
10	ICON Industrials	*	6.0	21.6	23.8	60	Rydex Financial Services (\$25k)	*	2.4	10.3	12.5
11	U.S. Global Inv Global Res (.25%)	B	-3.9	23.0	34.9	61	ICON Telecommunications &	*	1.8	8.5	17.1
12	Fidelity Transportation (.75%	*	3.8	22.8	23.4	62	Rydex Technology (\$25k)	*	0.3	10.1	14.3
13	Fidelity Biotechnology (.75%	*	6.6	18.8	26.3	63	Vanguard Health (closed,	*	0.1	8.7	17.5
14	ICON Materials	*	-1.2	25.9	19.1	64	Fidelity Natural Gas (.75%r<30d)	*	-9.9	10.9	26.4
15	Rydex Biotechnology (\$25k)	*	6.3	17.7	28.0	65	Rydex Health Care (\$25k)	*	1.7	8.8	13.9
16	T. Rowe Price Health Sciences	*	4.3	19.1	26.2	66	Fidelity Software (.75%r<30d)	*	-1.8	9.8	15.2
17	Fidelity Natrl Resources (.75%	B	-5.8	20.5	35.1	67	Fidelity Insurance (.75%r<30d)	*	1.0	8.7	13.5
18	CGM Realty	*	1.1	20.1	25.5	68	Fidelity Technology (.75%r<30d)	*	-0.5	9.2	14.1
19	Cohen & Steers Realty (\$10k,1%	*	2.7	15.5	34.2	69	Fidelity Balanced	B	-0.1	9.4	12.8
20	T. Rowe Price Real Estate (1%)	*	2.5	15.6	32.7	70	Fidelity Multimedia (.75%r<30d)	*	-0.8	9.0	13.4
21	Fidelity Environmental Ser (.75%	*	4.7	15.5	27.2	71	Vanguard Energy VIPER	B	-6.6	9.5	19.7
22	RS Internet Age	*	-0.1	18.0	26.6	72	Rydex Energy (\$25k)	*	-7.6	8.6	21.4
23	Fidelity Indust Matrls (.75%r<30d)	*	-0.3	21.4	17.6	73	Fidelity Paper & Forest (.75%	*	-0.1	13.5	-3.1
24	Fidelity Real Estate (.75%r<90d)	*	2.3	14.3	30.4	74	Fidelity Retailing (.75%r<30d)	*	1.7	5.7	13.7
25	Fidelity Networking (.75%r<30d)	*	0.4	19.1	21.3	75	Fidelity Const & Housing (.75%	*	0.4	8.1	9.6
26	Fidelity Developing Comm (.75%	*	1.1	17.1	23.5	76	ICON Information Technology	*	-0.3	8.6	9.2
27	Fidelity Defense & Aero (.75%	*	6.7	13.0	24.6	77	Fidelity Consumer Ind (.75%	*	2.1	7.3	8.7
28	Vanguard REIT Index (1%r<1yr)	*	2.3	13.5	29.6	78	Fidelity Banking (.75%r<30d)	*	2.3	7.3	7.6
29	Fidelity Industrial Equip (.75%	*	4.4	17.3	16.8	79	Fidelity Computers (.75%r<30d)	*	0.6	7.2	8.7
30	Rydex Electronics (\$25k)	*	2.8	16.3	21.1	80	Fidelity Food & Agr (.75%r<30d)	*	1.8	6.5	8.0
31	RS Global Natural Resources	B	-5.6	15.9	33.4	81	Fidelity Chemicals (.75%r<30d)	*	2.1	9.0	0.9
32	Fidelity Cyclical Ind (.75%r<30d)	*	3.5	16.5	18.1	82	T. Rowe Price Science & Tech	*	-0.1	6.2	10.1
33	Fidelity Telecomm (.75%r<30d)	*	3.6	14.7	22.1	83	Rydex Retailing (\$25k)	*	0.9	4.6	9.9
34	T. Rowe Price Media & Telecom-	*	0.7	14.2	27.6	84	Rydex Leisure (\$25k)	*	2.0	6.5	3.3
35	Rydex Energy Services (\$25k)	*	-10.4	17.9	35.1	85	Rydex Banking (\$25k)	*	2.0	5.3	5.6
36	Fidelity Energy (.75%r<30d)	*	-7.1	15.7	34.7	86	Vanguard Balanced Index	B	0.6	5.3	7.5
37	Fidelity Energy Services (.75%	*	-11.4	17.1	37.3	87	Fidelity Home Finance (.75%	*	0.7	6.6	1.9
38	Royce Technology Value (2%)	*	3.4	15.8	18.1	88	Gateway Fund	B	1.0	4.0	5.5
39	RS Information Age	*	0.8	15.8	21.6	89	Rydex Utilities (\$25k)	*	1.3	1.1	11.5
40	Fidelity Bus Services (.75%r<30d)	*	2.7	15.3	18.4	90	Fidelity Medical Equip (.75%	*	-0.5	3.7	7.8
41	Vanguard Energy (\$25k,1%r<1yr)	B	-5.4	13.7	32.7	91	Merger Fund (closed,2%r<30d)	*	1.8	2.2	4.6
42	Fidelity Med Del (.75%r<30d)	*	1.8	11.0	25.5	92	Prudent Bear (1%r<30d)	*	0.6	3.3	3.3
43	Fidelity Wireless (.75%r<30d)	*	1.1	10.3	27.3	93	Rydex Juno (\$25k)	*	-0.1	4.8	-0.1
44	Rydex Internet (\$25k)	*	-0.5	13.6	20.3	94	ICON Consumer Discretionary	*	2.2	2.2	2.5
45	Cohen & Steers Realty Income	*	2.3	10.9	22.6	95	Berwyn Income (1%r<180d)	B	0.6	2.5	3.5
46	Fidelity Finl Serv (.75%r<30d)	*	1.9	14.1	14.8	96	Rydex Consumer Products	*	1.2	2.0	0.8
47	ICON Energy	*	-8.8	15.0	28.1	97	Laudus Rosenberg Value L/S	*	-1.2	0.8	0.5
48	Fidelity Pharmaceuticals (.75%	*	1.2	12.3	19.3	98	Fidelity Automotive (.75%r<30d)	*	0.7	-4.2	2.2
49	T. Rowe Price New Era	B	-5.2	14.6	22.3	99	Alpine U.S. Real Estate Equity	*	-3.5	-3.4	-0.5
50	Rydex Basic Materials (\$25k)	*	0.3	17.5	6.7	100	Rydex Urss (\$25k)	*	-0.5	-4.4	-3.7
						101	ProFunds Bear Inv (\$15k)	*	-0.5	-4.7	-4.1
						102	ICON Leisure & Consumer Sta-	*	1.1	-4.4	-8.7

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

**BOND FUNDS  
On Next Page**

\* = **Not Recommended**

## Bond Funds — data as of 2/27/06

Fund	Cons.	1 month	6 month	1 year	Fund	Cons.	1 month	6 month	1 year
American Century Ginnie Mae	*	-0.1%	0.3%	1.6%	PIMCO Total Return (2%r<7d)	*	-0.1	-0.5	1.9
American Century Government	*	0.1	-0.5	1.3	PIMCO Total Return Mortgage	*	0.3	-0.1	1.6
American Century Inflation Adj	B	-0.1	0.7	2.1	Schwab S-T Bond Mkt Index	B	-0.2	0.0	1.1
American Century Intl Bond	*	-1.4	-4.4	-7.1	Scudder Global Bond S-T	*	-0.1	-0.9	-0.3
American Century Target 2010	*	-0.7	-0.9	0.7	Scudder Income (closed,2%	*	0.1	0.2	2.2
American Century Target 2015	*	-0.6	-1.6	2.3	Scudder Short-Term Bond	B	0.2	1.2	2.1
American Century Target 2020	*	0.3	-2.2	4.6	Strong High Yield Bond (1%	*	1.1	1.9	2.8
American Century Target 2025	*	1.3	-2.1	7.0	Strong S-T Bond	B	0.0	0.5	1.5
BBH Inflation Indexed Sec (1%	B	0.0	-2.4	-0.5	Strong S-T High Yield	*	0.4	1.5	2.7
Buffalo High-Yield (2%r<180d)	*	1.0	2.0	2.1	T. Rowe Price Corporate Inc	*	0.3	-0.5	1.2
Columbia High Yield ClZ (closed)	*	0.5	1.0	1.8	T. Rowe Price GNMA	*	-0.1	0.2	1.6
Columbia Income ClZ	*	0.2	-0.8	0.8	T. Rowe Price High Yld	*	0.9	0.7	2.5
Columbia Intermediate Bond ClZ	*	0.1	-0.6	1.0	T. Rowe Price Int'l Bond (2%	*	-1.1	-3.7	-6.3
Dodge & Cox Income	*	-0.1	0.3	1.8	T. Rowe Price New Income	*	0.1	-0.4	1.6
Dreyfus 100 Treasury L-T	*	0.2	-2.3	2.7	T. Rowe Price Spectrum Income	*	0.5	1.0	2.2
Dreyfus A Bonds Plus	*	0.0	0.3	2.3	T. Rowe Price S-T Bond	B	0.1	0.3	1.5
Dreyfus GNMA	*	0.0	1.0	2.4	T. Rowe Price U.S. Treas. L-T	*	0.1	-2.1	2.0
Dreyfus Premier Core Bond	*	-0.1	-0.1	1.5	TCW Galileo High Yield Bond	*	1.3	1.8	1.4
Dreyfus Premier Short-Term In-	B	0.0	0.1	1.0	TCW Galileo Total Return Bond	*	0.1	0.8	2.8
Federated Total Return Govt	*	0.0	-0.8	1.4	USAA Income	*	0.1	0.4	2.5
Federated U.S. Govt Sec. 1-3	B	0.0	0.0	0.9	Value Line Aggressive Inc (1%	*	0.0	-2.2	-0.2
Fidelity Capital & Income (1%	*	0.5	2.0	3.8	Value Line U.S. Govt Sec	*	0.0	0.1	1.6
Fidelity Floating Rate High Inc(1%	B	0.2	1.3	3.1	Vanguard GNMA	B	0.0	1.3	3.0
Fidelity GNMA	*	-0.4	-0.3	1.2	Vanguard High Yield Corporate	*	0.8	2.3	3.3
Fidelity Government Income	*	-0.3	-0.7	1.2	Vanguard Inflation Protected	B	-0.2	0.7	2.3
Fidelity High Income (1%r<90d)	*	0.6	1.7	3.0	Vanguard Intermediate Term U.	*	-0.3	-1.0	1.0
Fidelity Inflation-Protected Bond	B	-0.3	0.3	0.8	Vanguard Long-Term Invest-	*	0.7	-2.7	1.3
Fidelity Intermediate Bond	*	-0.5	-0.6	0.6	Vanguard L-T U.S. Treasury	*	0.3	-1.9	2.5
Fidelity Intermediate Govt	*	-0.6	-0.7	0.6	Vanguard Short-Term Invest-	B	0.1	0.5	1.9
Fidelity Investment Grade	*	-0.3	-0.1	0.9	Vanguard S-T Federal	*	0.0	0.4	1.5
Fidelity New Markets Income (1%	*	2.1	8.7	13.0	Vanguard S-T Treasury	B	-0.1	0.1	1.3
Fidelity Short-Term Bond	B	-0.2	0.2	1.4	Vanguard Total Bond Market	*	0.1	-0.2	1.6
Fidelity Strategic Income	B	0.2	1.6	3.2	Wells Fargo Adv Corporate	*	0.2	-1.4	-0.3
FifthThird Bond	*	-0.1	-0.4	1.1	Wells Fargo Adv Govt Sec Inv	*	0.0	-0.7	1.1
Janus Flexible Bond	*	0.1	-0.6	0.8	Wells Fargo Adv Total Return	*	0.0	-0.6	1.1
Janus High Yield (2%r<90d)	*	1.0	0.7	2.1	Wells Fargo Montgomery S Dur	B	0.0	0.1	1.2
Janus S-T Bond	B	0.2	0.3	1.3	Westcore Plus Bond (2%r<90d)	*	0.1	0.5	2.2
Loomis Sayles Bond Instl (2%	B	1.2	4.7	7.2					
Loomis Sayles Bond Retail (2%	B	1.2	4.6	6.9					
Managers Bond	*	0.2	1.3	2.4					
Managers Fremont Bond	*	-0.1	-0.1	2.6					
Managers Int. Duration Govt	*	0.1	0.6	2.0					
Managers Short Duration Govt	B	0.2	1.6	2.7					
MetroWest Low Duration	B	0.2	-0.1	1.4					
MetroWest Total Return	*	-0.1	-1.8	0.4					
Northeast Investors Trust	*	1.6	2.8	3.9					
Payden Global Fixed Income	*	0.1	0.7	5.0					
PIMCO High Yield (2%r<30d)	*	1.0	1.6	3.8					
PIMCO Low Duration (2%r<7d)	B	-0.2	-0.4	0.7					
PIMCO Real Return (2%r<7d)	*	-0.2	-1.2	0.8					

**If you are accessing ML Plus  
at our website, and would like  
to receive it via email every  
Thursday, drop us a line at  
service@moneyletter.com**

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

\* = **Not Recommended**

**PORTFOLIO HOLDINGS  
On Next Page**

## Weekly Performance of ML Model Holdings — data as of 2/27/06

Fund	Last Week	Fund	Last Week
ACITX Amer. Cent. Inflation Adj.	-0.27%	WWNPX Kinetics Paradigm	1.97
BRSVX Bridgeway Small Cap Value	1.62	LSBRX Loomis Sayles Bond Retail	0.43
DRIDX Driehaus Intl Discovery	3.53	MXXIX Marsico 21st Century	1.45
FSAIX Fidelity Air Transportation	0.69	RSNRX RS Global Natural Resources	-0.76
FBALX Fidelity Balanced	0.41	TREMX T. Rowe Price Emerg Eur & Med	3.86
FCNTX Fidelity Contrafund	0.86	PRMSX T. Rowe Price Emerging Mkts	1.34
FEMKX Fidelity Emerging Mkts	1.65	VBINX Vanguard Balanced	0.44
FDGRX Fidelity Growth Company	2.13	VEIEX Vanguard Emerging Mkts	1.14
FINPX Fidelity Inflation Protected	-0.36	VGEXX Vanguard Energy	-0.05
FJPNX Fidelity Japan	7.62	VDE Vanguard Energy Vipers (ETF)	-0.07
FLATX Fidelity Latin America	0.72	VEXMX Vanguard Extended Mkt Index	1.19
FMCSX Fidelity Mid-Cap Stock	1.29	VFIIK Vanguard GNMA	-0.19
FNARX Fidelity Natural Resources	0.35	VWEHX Vanguard High Yield Corp	0.16
FSLCX Fidelity Small Cap Stock	0.71	VIPSX Van. Inflation Protected Bond	-0.16
FSEAX Fidelity Southeast Asia	1.78	VIMSX Vanguard Mid-Cap Index	0.81
FSICX Fidelity Strategic Income	0.10	VPACX Vanguard Pacific Stock	4.97
PISRX Forward Intl Small Co	2.06	VISGX Vanguard SC Growth Index	1.30
GATEX Gateway Fund	0.27	VISVX Vanguard Small Cap Value	1.09
JORNX Janus Orion	2.16	VGEQX Vanguard Growth & Equity	1.01
<b>Indices</b>			
		DOW JONES INDUSTRIALS	-0.16%
		NASDAQ	1.09
		S&P 500	0.53

### Editorial Questions?

Phone: 800-890-9670  
 Fax: 508-429-0940  
 E-mail: [service@moneyletter.com](mailto:service@moneyletter.com)

### Contact Us!

Address: MONEYLETTER  
 479 Washington St, Ste 4  
 P.O. Box 6020  
 Holliston, MA 01746

**MONEYLETTER Plus** is published weekly for \$135 per year (52 issues) by PRI Financial Publishing Inc., 479 Washington St., P.O. Box 6020, Holliston, MA 01746-6020. *Assistant Editor:* Debbie Mañan. *Chief Investment Officer/Chief Economist:* Walter S. Frank. *Publisher:* Brian W. Kelly. Address all subscription and editorial inquiries to PRI Financial Publishing, Inc., 479 Washington St., P.O. Box 6020, Holliston, MA 01746-6020, (800) 890-9670. Paid advertising which appears in or accompanies this publication does not constitute an endorsement of products or services offered. Employees and staff of **MONEYLETTER Plus** may from time to time maintain positions in recommended securities. PRI Financial Publishing, Inc. is affiliated with PRI Financial Advisors Inc., a registered investment advisor. Walter Frank also serves as an independent economic consultant to PRI Financial Advisors Inc. **MONEYLETTER Plus** is not produced as a solicitation for PRI Financial Advisors Inc. Views presented are the opinion of the Chief Investment Officer/Chief Economist and contributing editors, and should not be treated as fact. **MONEYLETTER Plus** does not purport to provide legal, tax or individual investment advice. While carefully screened, the accuracy of the statistical data in **MONEYLETTER Plus** cannot be guaranteed. Readers should carefully review investment prospectuses before investing. Twice-weekly Hotline: call (410) 528-1804. Reproduction in whole or in part by any means is strictly forbidden without written permission. © Copyright 2006 PRI Financial Publishing Inc.