

MONEYLETTER HOTLINE 3/14/06

Interest Rates Front and Center

Wall Street has been chewing its nails over interest rates the past few sessions, and today brought some welcome relief. Wall Street's nervousness is easy to understand as rates have been increased abroad, while the Fed has just raised rates, and is about to raise rates again. Further, the last important economic number the Street has seen was the strong February employment report. No wonder the weekend financial media was full of gloomy assessments of the interest rate outlook.

Yesterday the bond market was betting that the Fed would raise rates a minimum of three times this year. The stock market, of course, labored. Today, some calm returned to the bond market and the stock market followed. The February retail sales report showed sales declining last month. It occurred to the Street that maybe the economy was not soaring. In fact, it is not. There were other hints to the bond market that maybe it was overdoing. It has been.

There is no change in our recommended allocations.

New Fund Ratings – For domestic stock funds, two funds are now rated Buy: Undiscovered Small Cap Growth and Fidelity Growth Company. RS Midcap Opportunities is now rated Sell. For international stock funds, two funds are now rated Hold: Dreyfus Premier Emerging Markets and State Street Global Emerging Markets.

The Economy – The weather has played an important role is skewing the retail numbers we have been seeing. January profited from unusual warmth and pulled sales into that month that borrowed from February. We have to look at the two opening months as a unit. Sales are doing well. A late Easter will skew this month's sales. The weekly retail store sales surveys show sales slightly positive last week. The economy is performing as expected.

The Stock Market – Now that interest rates have taken center stage, the bond market is returning to its old role as leading the stock market. We believe this will introduce more volatility for the stock market. The bond market tends to react, some times sharply, to very new economic indicator. We remain positive toward equities here and abroad.

The Select Portfolio – There are no changes for this portfolio.

MONEYLETTER HOTLINE 3/10/06

Be More Venturesome

We are raising the domestic stock fund allocation for Venturesome investors only. Yes, we are only too aware that interest rate shivers have been going through the world stock markets. We believe the markets are overreacting to the interest rate developments. We also believe that, as we have been saying, the U.S. stock market presents good value. We are recommending an increase of 10% to 50% in the domestic stock fund allocation for all Venturesome portfolios. Simultaneously, we are lowering the money fund allocation to zero from 10%. The new Venturesome allocation is domestic stock funds – 50%, international stock funds – 40%, Specialty funds – 10%.

Effecting the new advice, in the *MONEYLETTER* Venturesome model portfolio we will purchase Janus Orion and sell Schwab Money Fund. In the Fidelity Venturesome model, we will sell Fidelity Cash Reserves and purchase Fidelity Value Discovery. In the Vanguard Venturesome model, we will sell Vanguard Prime Portfolio and purchase \$4,000 of Vanguard Small Cap Growth with the balance of the proceeds going to Vanguard Growth Equity.

We are not recommending any allocation changes for the Moderate or Conservative portfolios.

New Fund Ratings – For domestic stock funds, ICM/Isabelle Small Cap Value is now rated Buy. Bridgeway Small Cap Value is now rated Hold. Two funds are now rated Sell: Fidelity Leveraged Company and CGM Focus. For international stock funds, three funds are now rated Buy: Fidelity Southeast Asia, Artisan International Small Cap (closed) and Dreyfus Premier Emerging Markets.

The Economy – The February employment report was stronger than expected, but after taking account of revisions to the last two months reports the overall effect was not too far from expectations. There was nothing in today's report to discourage the Fed from raising rates to our target of 5%. There was also little in the report that calls for the Fed to get restrictive. Such a signal may come but it is not in this report. The economy is performing as expected.

The Stock Market – The two main events since the last Hotline were the employment report and Japan's first step toward raising rates. In both cases the markets rallied after having sold off before the event. We believe the path of prices continues higher. We see the global economy continuing to expand. We remain positive toward equities here and abroad.

The Select Portfolio – There are no changes for this portfolio.

Domestic Stock Funds — data as of 3/13/06

| Rank | Fund | Vent. | 1 month | 6 month | 1 year | Rank | Fund | Vent. | 1 month | 6 month | 1 year |
|------|----------------------------------|-------|---------|---------|--------|------|---------------------------------|-------|---------|---------|--------|
| 1 | Hodges Fund | B | 1.7% | 20.4% | 34.8% | 51 | TCW Galileo Opportunity N | H | 1.6 | 10.5 | 17.8 |
| 2 | ICM/Isabelle Small Cap Value | B | 7.6 | 15.6 | 24.1 | 52 | Loomis Sayles Value | H | 2.6 | 9.8 | 17.9 |
| 3 | Fidelity Mid-Cap Stock (.75%) | B | 3.2 | 14.8 | 29.0 | 53 | Vanguard Convertible Securities | H | 2.4 | 10.5 | 16.3 |
| 4 | Fidelity New Millennium (closed) | B | 5.5 | 14.2 | 23.1 | 54 | INVESCO Small Company | H | 1.8 | 9.1 | 20.6 |
| 5 | Royce Low Priced Stock | B | 4.0 | 14.9 | 22.0 | 55 | Value Line Special Situations | H | 3.0 | 9.6 | 17.5 |
| 6 | Janus Orion | B | 3.4 | 13.2 | 26.9 | 56 | Fidelity Independence | H | 1.9 | 10.0 | 17.9 |
| 7 | ABN AMRO/TAMRO Small Cap N | H | 4.5 | 14.2 | 22.1 | 57 | MSI Mid Cap Value | H | 2.9 | 9.1 | 17.9 |
| 8 | Marsico 21st Century (2%r<30d) | B | 3.5 | 15.5 | 20.6 | 58 | USAA Capital Growth | H | 2.2 | 10.7 | 15.1 |
| 9 | Hennessy Cornerstone Growth II | H | 4.3 | 15.2 | 18.5 | 59 | Fidelity Fifty (.75%r<30d) | H | 1.2 | 9.9 | 18.5 |
| 10 | Baron Partners | H | 5.6 | 12.9 | 21.8 | 60 | AIM Dynamics Inv (closed) | H | 2.2 | 9.2 | 18.3 |
| 11 | American Century Heritage | B | 2.1 | 13.1 | 26.6 | 61 | Artisan Small Cap (closed) | H | 1.6 | 9.1 | 19.2 |
| 12 | Wells Fargo Montgomery Small | B | 3.6 | 12.3 | 25.9 | 62 | Vanguard PRIMECAP (closed, | H | 1.9 | 9.8 | 17.0 |
| 13 | Royce Premier (closed,1% | B | 3.4 | 13.0 | 24.1 | 63 | Fidelity Discovery | H | 3.2 | 9.8 | 15.1 |
| 14 | Janus Contrarian | B | 3.8 | 12.4 | 24.6 | 64 | Buffalo Mid Cap | H | 2.0 | 8.6 | 19.7 |
| 15 | Kinetics Paradigm (2%r<30d) | H | 5.2 | 11.1 | 24.4 | 65 | William Blair Growth (1%r<60d) | S | 2.8 | 9.1 | 16.8 |
| 16 | TCW Galileo Small Cap Growth | B | 2.0 | 11.6 | 27.6 | 66 | Wells Fargo Adv Common Stock | H | 1.6 | 9.5 | 17.3 |
| 17 | Undiscovered Small Cap Growth | B | 2.9 | 13.0 | 22.5 | 67 | Bridgeway Ultra Small Co Mkt | H | 1.0 | 9.0 | 19.4 |
| 18 | Rainier Small/Mid Cap Port | B | 2.5 | 12.6 | 24.0 | 68 | Mutual Qualified (1%) CIZ | S | 3.8 | 9.0 | 15.3 |
| 19 | Needham Growth Fund (.75%) | B | 0.8 | 12.4 | 26.2 | 69 | Sit Mid Cap Growth (2%r<30d) | H | 0.4 | 8.1 | 22.3 |
| 20 | Bogle Small Cap Growth (closed) | B | 2.1 | 11.8 | 25.4 | 70 | Dreyfus New Leaders | S | 1.8 | 9.3 | 17.1 |
| 21 | Columbia Mid Cap Growth CIZ | B | 1.0 | 12.8 | 24.3 | 71 | Vanguard SmallCap Index | S | 2.6 | 8.5 | 17.8 |
| 22 | MSI Mid Cap Growth Inst CI | B | 1.0 | 12.2 | 25.4 | 72 | Janus Olympus | H | 1.6 | 7.6 | 20.6 |
| 23 | Fidelity Growth Company | B | 2.9 | 11.1 | 24.7 | 73 | Artisan Midcap (closed) | S | 1.8 | 9.2 | 15.9 |
| 24 | Bridgeway Small Cap Growth | B | 0.8 | 11.5 | 26.6 | 74 | Loomis Sayles Small Cap Value | S | 1.9 | 9.3 | 15.2 |
| 25 | T. Rowe Price New Horizons | B | 2.1 | 11.8 | 23.5 | 75 | Vanguard Extended Market | S | 2.0 | 7.9 | 18.5 |
| 26 | T. Rowe Price S-C Value | H | 3.6 | 11.5 | 20.3 | 76 | RS MidCap Opportunities | S | 0.6 | 8.9 | 18.1 |
| 27 | Neuberger Berman Manhattan | B | 2.1 | 11.4 | 22.6 | 77 | CGM Focus | S | 1.9 | 7.5 | 19.1 |
| 28 | T. Rowe Price Mid Cap Growth | H | 2.1 | 11.0 | 23.3 | 78 | Fidelity Small Cap Ind. (1.5% | S | 2.6 | 7.4 | 17.7 |
| 29 | Federated Kaufmann Fund (0.2%) | H | 2.7 | 11.5 | 20.6 | 79 | Fidelity Leveraged Co | S | 2.4 | 7.8 | 17.0 |
| 30 | Turner Mid Cap Growth | B | 1.5 | 11.9 | 21.0 | 80 | Fidelity Value | S | 1.4 | 8.2 | 17.2 |
| 31 | Columbia Small Company Equity | H | 3.5 | 11.1 | 20.0 | 81 | Vanguard Mid-Cap Index | H | 1.6 | 7.9 | 17.7 |
| 32 | Bridgeway Small Cap Value | H | 3.8 | 9.6 | 22.6 | 82 | Mutual Shares (1%) CIZ | S | 3.3 | 8.5 | 13.7 |
| 33 | Bridgeway Aggressive Investors 2 | B | 1.6 | 10.3 | 23.6 | 83 | Salomon Brothers Opportunity | S | 3.0 | 8.7 | 13.4 |
| 34 | Forward Hoover Small Cap | H | 2.3 | 10.5 | 21.4 | 84 | Vanguard Growth Equity | H | 1.4 | 8.0 | 16.8 |
| 35 | FBR Small Cap (closed,1%r<90d) | H | 5.9 | 10.5 | 15.5 | 85 | Fidelity Contrafund | H | 1.6 | 7.7 | 17.2 |
| 36 | Sit Small Cap Growth (2%r<30d) | H | 1.9 | 8.4 | 26.6 | 86 | Mutual Beacon (1%) CIZ | S | 3.8 | 7.9 | 13.3 |
| 37 | Janus Venture (closed) | H | 3.9 | 10.3 | 18.8 | 87 | Brandywine Fund | S | 1.8 | 7.1 | 17.5 |
| 38 | Royce Opportunity (1%r<180d) | H | 2.0 | 11.5 | 18.6 | 88 | Wasatch Small Cap Value | S | 1.9 | 7.8 | 15.7 |
| 39 | Royce Penn Mutual (1%r<180d) | H | 2.3 | 10.7 | 19.5 | 89 | Columbia Disciplined Value CIZ | S | 1.7 | 8.8 | 13.3 |
| 40 | T. Rowe Price Small Cap Stock | H | 2.9 | 10.6 | 18.5 | 90 | CRM Small Cap Value Inv | S | 1.5 | 8.1 | 15.4 |
| 41 | Vanguard Small Cap Growth In- | H | 2.5 | 10.0 | 20.2 | 91 | UMB Scout Stock | S | 2.3 | 8.3 | 13.6 |
| 42 | Vanguard Cap Opp (closed, | H | 3.0 | 9.1 | 21.5 | 92 | CRM Mid Cap Value Inv | S | 2.9 | 8.3 | 12.4 |
| 43 | Baron Asset | H | 4.4 | 9.6 | 17.3 | 93 | Fidelity Stock Selector | S | 2.3 | 8.3 | 13.3 |
| 44 | Wells Fargo Advantage Growth | H | 1.5 | 10.8 | 18.6 | 94 | Dreyfus Mid Cap Index | S | 1.3 | 7.8 | 15.9 |
| 45 | Fidelity Value Discovery | H | 1.2 | 10.3 | 20.1 | 95 | Wells Fargo Advantage Discov- | S | 1.5 | 6.6 | 18.8 |
| 46 | Fidelity Small Cap Stock (2% | H | 3.0 | 9.8 | 18.7 | 96 | US Global Holmes Growth (.25% | S | 2.2 | 6.7 | 17.4 |
| 47 | Old Mutual Growth | H | 2.0 | 10.3 | 18.6 | 97 | Fidelity Large Cap Stock | S | 2.1 | 8.4 | 13.1 |
| 48 | Vanguard Explorer (closed) | H | 2.3 | 10.1 | 18.7 | 98 | Meridian Fund | S | 2.3 | 8.9 | 11.5 |
| 49 | Janus Enterprise | H | 2.5 | 9.8 | 19.0 | 99 | Janus Growth & Income | S | 1.1 | 7.2 | 17.4 |
| 50 | Old Mutual Emerging Growth | H | 1.4 | 10.4 | 18.9 | 100 | Baron Growth (closed) | S | 3.4 | 8.3 | 11.0 |

DOMESTIC STOCK FUNDS
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Advice **B = Buy, H = Hold, S = Sell**

Domestic Stock Funds continued — data as of 3/13/06

| Rank | Fund | Vent. | 1 month | 6 month | 1 year | Rank | Fund | Vent. | 1 month | 6 month | 1 year |
|------|---------------------------------|-------|---------|---------|--------|------------|-----------------------------------|----------|------------|------------|------------|
| 101 | ICAP Select Equity | S | 2.3 | 8.4 | 12.5 | 151 | Longleaf Partners Smallcap | S | 0.0 | 7.6 | 11.5 |
| 102 | Northeast Investors Growth | S | 1.4 | 7.1 | 16.9 | 152 | Oberweis Emerging Growth | S | -0.3 | 4.3 | 19.8 |
| 103 | Fidelity Aggressive Growth | S | 1.2 | 6.0 | 20.1 | 153 | Van Wagoner Emerging | S | 6.3 | 7.3 | 2.4 |
| 104 | Fidelity Export & Multinat'l | S | 1.0 | 8.0 | 15.3 | 154 | Robeco Boston Ptnrs SCV | S | 1.4 | 5.7 | 13.8 |
| 105 | Fidelity OTC Portfolio | H | 2.0 | 6.6 | 17.1 | 155 | Janus Twenty (closed) | S | 1.9 | 3.5 | 18.5 |
| 106 | Fidelity Capital Appreciation | S | 2.1 | 7.4 | 15.1 | 156 | American Century Vista | S | 1.9 | 6.4 | 11.1 |
| 107 | Fairholme Fund | S | 1.9 | 7.3 | 15.6 | 157 | Wells Fargo Advantage Large | S | 1.0 | 5.8 | 14.0 |
| 108 | Wells Fargo Adv SC Value ClZ | S | 1.3 | 7.1 | 16.7 | 158 | Selected American Shares | S | 2.4 | 6.5 | 9.9 |
| 109 | Needham Small Cap Growth | S | 2.0 | 7.9 | 13.6 | 159 | Vanguard Windsor II | S | 2.1 | 6.0 | 11.4 |
| 110 | Homestead Value | S | 2.8 | 6.8 | 15.2 | 160 | Vanguard Value Index | S | 2.2 | 6.3 | 10.6 |
| 111 | RS Emerging Growth (closed) | S | 1.3 | 7.2 | 16.2 | 161 | Brandywine Advisors | S | 1.0 | 4.1 | 17.8 |
| 112 | Vanguard Small-Cap Value | H | 2.6 | 6.8 | 15.3 | 162 | Wells Fargo Advantage SC | S | 2.3 | 7.1 | 8.4 |
| 113 | Harbor Capital Appreciation | S | 0.4 | 6.4 | 19.3 | 163 | Fidelity Equity-Income | S | 1.8 | 6.9 | 9.3 |
| 114 | Buffalo Small Cap (closed) | S | 2.1 | 6.9 | 15.6 | 164 | Gabelli Growth | S | 0.8 | 6.0 | 13.1 |
| 115 | Royce Total Return (1%r<180d) | S | 1.8 | 7.8 | 13.7 | 165 | Janus Mid Cap Value | S | 1.5 | 5.8 | 12.7 |
| 116 | Vanguard/Morgan Growth | S | 1.3 | 7.5 | 15.0 | 166 | SIT Large Cap Growth (2% | S | 1.5 | 5.1 | 14.1 |
| 117 | Third Avenue Value (1%r<60d) | S | 2.2 | 7.3 | 14.0 | 167 | Janus Mercury | S | 1.5 | 6.1 | 11.3 |
| 118 | T. Rowe Price Mid Cap Value | S | 1.3 | 8.0 | 13.6 | 168 | Dreyfus Fund | S | 1.7 | 6.5 | 9.4 |
| 119 | RS Smaller Company Growth | S | -0.1 | 7.4 | 17.2 | 169 | USAA Growth | S | 0.5 | 5.2 | 14.5 |
| 120 | Value Line Fund | S | 0.6 | 7.5 | 15.9 | 170 | TCW Galileo Value Opportuni- | S | 0.9 | 6.2 | 11.3 |
| 121 | C & B Mid Cap Value | S | 1.1 | 8.1 | 13.4 | 171 | Fidelity Disciplined Equity | S | 2.1 | 5.4 | 11.4 |
| 122 | MSI Small Cap Value (closed) | S | 2.3 | 6.8 | 14.9 | 172 | WmBlair S-C Growth N (1% | S | 1.8 | 5.3 | 12.3 |
| 123 | Rainier Core Equity | S | 2.0 | 7.1 | 14.4 | 173 | MSI Value Portfolio | S | 2.0 | 6.8 | 8.3 |
| 124 | Value Line Leveraged Growth | S | 0.6 | 7.1 | 16.5 | 174 | Vanguard Total Stk Mkt | S | 1.9 | 5.8 | 10.9 |
| 125 | Preferred Large Cap Growth | S | 0.4 | 6.2 | 19.0 | 175 | Wells Fargo Advantage Op- | S | 0.8 | 5.5 | 13.0 |
| 126 | Dodge & Cox Stock (closed) | S | 1.5 | 7.8 | 13.1 | 176 | Fidelity Convertible Securities | S | 0.9 | 5.1 | 14.0 |
| 127 | TCW Galileo Aggressive | S | 1.0 | 5.5 | 19.4 | 177 | Vanguard Windsor | S | 1.8 | 6.2 | 9.0 |
| 128 | Marsico Focus (2%r<30d) | S | 1.1 | 6.8 | 15.7 | 178 | Neuberger Berman Genesis | S | 1.2 | 4.1 | 15.0 |
| 129 | RS Growth | S | 2.1 | 6.5 | 14.9 | 179 | Dreyfus Growth Opportunity | S | 1.5 | 5.7 | 10.6 |
| 130 | Fidelity L P Stock (closed,1.5% | S | 1.7 | 7.4 | 13.4 | 180 | MainStay Small Cap Opportu- | S | 2.3 | 4.1 | 13.1 |
| 131 | Fidelity Value Strategies | S | 1.4 | 8.4 | 11.1 | 181 | Cambiar Opportunity | S | 2.1 | 5.9 | 9.0 |
| 132 | Fidelity Growth & Income II | S | 2.0 | 7.4 | 12.1 | 182 | Fidelity Equity-Income II | S | 1.9 | 6.0 | 9.0 |
| 133 | Vanguard Strategic Equity | S | 1.9 | 6.2 | 15.1 | 183 | Vanguard Equity-Income | S | 2.7 | 5.7 | 8.4 |
| 134 | Fidelity Fund | S | 2.7 | 7.2 | 11.2 | 184 | Aegis Value Fund | S | -1.2 | 7.3 | 9.8 |
| 135 | Legg Mason Opportunity Trust | S | 2.2 | 4.7 | 18.1 | 185 | Nicholas Fund | S | 3.1 | 4.8 | 9.5 |
| 136 | Fidelity Trend | S | 2.2 | 7.1 | 12.1 | 186 | Schwab 1000 Fund (.75% | S | 1.7 | 5.3 | 10.0 |
| 137 | Neuberger Berman Focus | S | 3.3 | 7.4 | 9.4 | 187 | Marsico Growth & Income (2% | S | 1.1 | 5.1 | 11.4 |
| 138 | Baron Small Cap (closed) | S | 1.3 | 7.5 | 12.3 | 188 | Robeco Boston Partners Mid | S | 1.4 | 4.4 | 12.7 |
| 139 | Legg Mason Special Investment | S | 1.0 | 6.3 | 15.5 | 189 | Longleaf Partners | S | 2.0 | 5.9 | 7.7 |
| 140 | Scudder Large Company | S | 1.4 | 6.8 | 13.7 | 190 | Preferred Value | S | 2.5 | 5.7 | 7.1 |
| 141 | Salomon Brothers Investors | S | 2.2 | 7.3 | 11.0 | 191 | Brandywine Blue | S | 1.7 | 3.3 | 14.3 |
| 142 | RS Partners (closed) | S | 2.2 | 5.1 | 16.1 | 192 | Wells Fargo Advantage MC | S | -0.2 | 5.7 | 11.4 |
| 143 | Nicholas II | S | 1.5 | 6.8 | 12.7 | 193 | American Century Value | S | 2.0 | 5.8 | 7.6 |
| 144 | Neuberger Berman Partners | S | 1.7 | 5.0 | 16.7 | 194 | TCW Galileo Diversified Value | S | 1.4 | 5.1 | 10.2 |
| 145 | Fidelity Magellan (closed) | S | 2.0 | 6.8 | 11.0 | 195 | Scudder Capital Growth AARP | S | 1.5 | 4.5 | 11.7 |
| 146 | TCW Galileo Equities N | S | 2.0 | 7.3 | 9.7 | 196 | USAA Aggressive Growth | S | 0.8 | 4.6 | 12.4 |
| 147 | Vanguard U.S. Growth | S | 0.4 | 5.8 | 15.7 | 197 | Third Avenue SC Value | S | 0.7 | 4.6 | 12.4 |
| 148 | Selected Special Shares | S | 2.0 | 6.6 | 11.4 | 198 | Fidelity Spartan 500 Index | S | 1.9 | 5.3 | 9.0 |
| 149 | T. Rowe Price Growth Stock | S | 1.1 | 6.5 | 12.7 | 199 | Vanguard 500 Index | S | 1.9 | 5.3 | 8.9 |
| 150 | Fidelity Dividend Growth | S | 2.2 | 7.1 | 9.4 | 200 | Janus Fund | S | 2.1 | 5.1 | 8.8 |

DOMESTIC STOCK FUNDS
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Domestic Stock Funds continued — data as of 3/13/06

| Rank | Fund | Vent. | 1 month | 6 month | 1 year | Rank | Fund | Vent. | 1 month | 6 month | 1 year |
|------|---------------------------------|-------|---------|---------|--------|------|--------------------------------|-------|---------|---------|--------|
| 201 | Wasatch Core Growth (closed,2% | S | 1.7 | 4.9 | 9.8 | 251 | Northern Income Equity | S | 1.2 | 1.8 | 8.1 |
| 202 | T. Rowe Price New America | S | 0.6 | 5.3 | 10.4 | 252 | American Century Income & | S | 0.8 | 2.2 | 6.7 |
| 203 | Vanguard Capital Value | S | 1.3 | 6.1 | 7.3 | 253 | Dreyfus Appreciation | S | 2.1 | 2.2 | 4.2 |
| 204 | T. Rowe Price Dividend Growth | S | 2.0 | 5.4 | 7.8 | 254 | Hussman Strategic Growth | S | 0.9 | 1.9 | 6.6 |
| 205 | T. Rowe Price Cap Appreciation | S | 1.6 | 5.0 | 9.2 | 255 | RS Diversified Growth (closed) | S | 0.3 | 1.7 | 8.1 |
| 206 | T. Rowe Price Equity-Income | S | 2.2 | 5.1 | 8.1 | 256 | Clipper Fund | S | 1.9 | 2.5 | 3.4 |
| 207 | Domini Social Equity Fund (2% | S | 2.0 | 5.2 | 8.4 | 257 | Ariel Fund | S | 0.3 | 2.4 | 6.0 |
| 208 | Columbia Large Cap Growth ClZ | S | 1.3 | 5.0 | 9.6 | 258 | Yacktman Fund | S | 1.5 | 2.5 | 3.3 |
| 209 | Dreyfus-Founders Discovery | S | -0.1 | 5.3 | 11.1 | 259 | Vanguard Selected Value | S | 0.5 | 1.2 | 7.7 |
| 210 | American Century Growth | S | 1.2 | 4.9 | 9.8 | 260 | Wasatch Heritage Growth | S | 0.0 | 1.8 | 6.9 |
| 211 | Neuberger Berman Fasciano Inv | S | 1.8 | 4.4 | 10.2 | 261 | Harbor Value | S | 1.8 | 1.3 | 5.2 |
| 212 | Berwyn Fund (closed,1%r<180d) | S | 0.8 | 3.2 | 14.4 | 262 | TCW Galileo Select Equity | S | -0.5 | 0.6 | 9.5 |
| 213 | Vanguard U.S. Value | S | 1.5 | 4.7 | 9.2 | 263 | American Century Ultra | S | -0.1 | 2.1 | 4.4 |
| 214 | Fidelity Focused Stock (.75% | S | 1.5 | 2.8 | 13.6 | 264 | Muhlenkamp Fund | S | 0.5 | 0.3 | 6.7 |
| 215 | Scudder Growth & Income | S | 2.1 | 4.3 | 9.0 | 265 | Thompson Plumb Growth | S | 0.4 | 2.0 | 2.2 |
| 216 | CS Mid Cap Growth (closed) | S | 1.8 | 3.4 | 11.7 | 266 | American Century Select | S | 0.9 | 1.1 | 3.6 |
| 217 | Dreyfus Premier Third Century | S | 1.7 | 5.0 | 7.6 | 267 | Oakmark Fund (2%r<90d) | S | 1.2 | 1.3 | 2.6 |
| 218 | Vanguard Growth Index | S | 1.4 | 4.5 | 9.4 | 268 | Weitz Value Fund | S | 1.1 | 1.7 | 1.4 |
| 219 | Wasatch Small Cap Grth | S | 1.0 | 3.8 | 11.8 | 269 | Pin Oak Aggressive Stock | S | -1.4 | -2.0 | 5.1 |
| 220 | Gabelli Asset | S | 2.6 | 3.7 | 9.3 | | | | | | |
| 221 | Robeco Boston Partners All Cap | S | 1.1 | 4.0 | 10.8 | | | | | | |
| 222 | Vanguard Growth & Income | S | 1.5 | 4.8 | 7.5 | | | | | | |
| 223 | American Century Equity Growth | S | 1.4 | 4.1 | 9.1 | | | | | | |
| 224 | Dreyfus Growth & Income | S | 1.6 | 4.8 | 6.7 | | | | | | |
| 225 | RS Value | S | 1.3 | 2.9 | 12.0 | | | | | | |
| 226 | CS Warburg Pincus Capital Ap- | S | 1.0 | 3.8 | 9.8 | | | | | | |
| 227 | Pioneer Growth Opp (Safeco) | S | -0.6 | 3.6 | 12.4 | | | | | | |
| 228 | T. Rowe Price Growth & Income | S | 1.5 | 4.5 | 7.0 | | | | | | |
| 229 | Neuberger Berman Guardian | S | 0.9 | 3.3 | 10.4 | | | | | | |
| 230 | Fidelity Blue Chip Growth | S | 1.4 | 3.8 | 8.2 | | | | | | |
| 231 | Artisan Mid Cap Value (closed) | S | 1.1 | 2.4 | 12.3 | | | | | | |
| 232 | Westport Small Cap R | S | 0.3 | 3.5 | 10.5 | | | | | | |
| 233 | Royce Special Equity (1%r<180d) | S | 0.3 | 6.0 | 3.9 | | | | | | |
| 234 | Legg Mason Value | S | 0.7 | 4.1 | 7.7 | | | | | | |
| 235 | Undiscovered Behavioral Growth | S | 1.3 | 1.9 | 12.1 | | | | | | |
| 236 | American Century Equity Income | S | 2.1 | 4.0 | 5.5 | | | | | | |
| 237 | Oakmark Equity & Income (2% | S | 1.7 | 2.7 | 9.4 | | | | | | |
| 238 | USAA Growth & Income | S | 0.6 | 3.4 | 9.1 | | | | | | |
| 239 | TCW Galileo Dividend Focused N | S | 1.8 | 4.0 | 5.7 | | | | | | |
| 240 | Sound Shore | S | 0.3 | 3.2 | 9.8 | | | | | | |
| 241 | Fidelity Growth & Income | S | 1.4 | 4.0 | 6.1 | | | | | | |
| 242 | ABN Amro Mid Cap | S | 0.2 | 3.9 | 7.1 | | | | | | |
| 243 | PIMCO PEA Value D | S | 0.9 | 3.8 | 5.9 | | | | | | |
| 244 | Old Mutual Small Cap | S | 2.0 | 2.3 | 7.5 | | | | | | |
| 245 | Ariel Appreciation | S | 1.0 | 2.9 | 7.4 | | | | | | |
| 246 | Century Select Small Cap (1% | S | -0.2 | 3.1 | 8.1 | | | | | | |
| 247 | Matrix Advisors Value (.75% | S | -0.2 | 5.0 | 3.5 | | | | | | |
| 248 | Weitz Hickory | S | 1.9 | 2.7 | 6.0 | | | | | | |
| 249 | Tweedy, Browne American Value | S | 1.3 | 3.3 | 5.2 | | | | | | |
| 250 | Oakmark Select (closed,2%r<90d) | S | -0.4 | 3.9 | 5.5 | | | | | | |

PRI Financial Advisors Inc.

Exclusive providers of ...

The MONEYLETTER Managed Account Program

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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 3/13/06

| Rank | Fund | Vent. | 1 month | 6 month | 1 year | Rank | Fund | Vent. | 1 month | 6 month | 1 year |
|------|------------------------------------|-------|---------|---------|--------|------|------------------------------------|-------|---------|---------|--------|
| 1 | Fidelity Latin Amer. (1.5%r<90d) | H | 3.0% | 35.4% | 64.6% | 51 | Scudder Gbl Discovery | S | 2.4 | 13.4 | 21.3 |
| 2 | T. Rowe Price Latin America (2% | H | 1.8 | 33.9 | 69.6 | 52 | Fidelity Div Intl (closed,1%r<30d) | S | 2.6 | 13.4 | 20.4 |
| 3 | Scudder Latin America | H | 1.8 | 32.2 | 62.8 | 53 | ICAP Euro Select Equity (2% | S | 1.9 | 13.4 | 21.4 |
| 4 | Driehaus Emerging Mkts Gr (2% | B | 0.8 | 32.6 | 43.2 | 54 | Quant Foreign Value (1%r<30d) | S | 2.6 | 14.7 | 16.8 |
| 5 | Janus Overseas (closed,2% | B | 3.5 | 30.3 | 43.0 | 55 | American Century Intl Growth | S | 2.7 | 14.3 | 17.8 |
| 6 | Fidelity Emerging Mkts (1.5% | B | 1.0 | 29.3 | 43.7 | 56 | Fidelity Europe (1%r<30d) | S | 1.8 | 13.4 | 20.7 |
| 7 | US Global Eastern Europe (2% | B | 1.4 | 26.4 | 44.5 | 57 | Excelsior International | S | 3.1 | 13.0 | 19.7 |
| 8 | Fidelity Japan (1.5%r<90d) | B | 2.4 | 26.6 | 35.8 | 58 | T. Rowe Price Intl Stock (2% | S | 2.5 | 13.9 | 18.3 |
| 9 | Driehaus Intl Discovery (2%r<60d) | B | 1.0 | 25.6 | 40.2 | 59 | Columbia Intl Stock CIZ (2% | S | 2.9 | 13.8 | 17.3 |
| 10 | T. Rowe Price Emg Europe & Med | B | -2.1 | 23.9 | 46.6 | 60 | Matthews Pacific Tiger (2% | H | 0.4 | 13.2 | 22.4 |
| 11 | Harding Loevner Emerg Mkt (2% | B | 0.3 | 21.4 | 40.8 | 61 | Scudder International (2% | S | 2.6 | 12.7 | 20.0 |
| 12 | T. Rowe Price Emerging Mkts Stk | B | 0.1 | 21.0 | 37.7 | 62 | SIT International Growth (2% | S | 2.9 | 12.4 | 19.5 |
| 13 | Artisan Intl Small Cap (closed,2% | B | 3.0 | 21.1 | 28.9 | 63 | Dodge & Cox Intl Stock | S | 3.0 | 13.3 | 17.1 |
| 14 | Fidelity Pacific Basin (1.5%r<90d) | H | 2.4 | 21.0 | 29.7 | 64 | USAA International | S | 3.4 | 12.6 | 17.9 |
| 15 | T. Rowe Price Japan (2%r<90d) | H | 1.6 | 20.6 | 31.5 | 65 | Columbia Acorn Intl Select Z | S | 2.7 | 12.1 | 18.2 |
| 16 | Vanguard Emerging Mkts Stk | B | 0.4 | 20.2 | 31.7 | 66 | Schwab International Index | S | 3.1 | 12.3 | 16.5 |
| 17 | CS Warburg Pincus Japan Grth | H | 1.3 | 21.5 | 26.0 | 67 | Oakmark International (2% | S | 2.5 | 12.0 | 17.6 |
| 18 | Fidelity SE Asia (1.5%r<90d) | B | 0.4 | 20.0 | 29.7 | 68 | Tweedy, Browne Gbl Val | S | 2.8 | 11.4 | 17.6 |
| 19 | Scudder Global (closed,2%r<30d) | H | 2.6 | 18.6 | 29.6 | 69 | Matthews Asia Pacific (2% | S | 1.6 | 11.6 | 18.4 |
| 20 | T. Rowe Price Intl Disc. (2% | H | 2.8 | 18.7 | 28.2 | 70 | T. Rowe Price European (2% | S | 2.0 | 11.9 | 13.4 |
| 21 | Amer. Cent. Intl Opp. (closed,2% | H | 1.7 | 17.4 | 32.8 | 71 | Vanguard European Stock Index | S | 2.8 | 11.0 | 14.1 |
| 22 | Scudder Pacific Opp (closed,2% | H | 1.8 | 18.6 | 28.0 | 72 | Matthews Japan Fund (2% | S | 2.1 | 12.2 | 11.9 |
| 23 | Harbor International (2%r<60d) | H | 3.0 | 18.9 | 25.6 | 73 | Fidelity Worldwide (1%r<30d) | S | 2.0 | 10.2 | 15.0 |
| 24 | Dreyfus Premier Emerging Market | H | 0.4 | 18.2 | 28.5 | 74 | Oakmark Global (2%r<90d) | S | 2.6 | 9.2 | 15.9 |
| 25 | SSG Emerging Markets | H | 0.6 | 17.6 | 29.6 | 75 | Matthews Asia G & I (closed,2% | S | 1.1 | 9.3 | 17.5 |
| 26 | Columbia Acorn Intl Z (2%r<60d) | H | 2.7 | 17.3 | 25.2 | 76 | Gabelli Intl Growth (2%r<60d) | S | 2.0 | 10.2 | 13.7 |
| 27 | Japan Fund (Scudder) (2% | H | 3.0 | 18.8 | 20.3 | 77 | Fidelity Aggressive Intl. (1% | S | 0.9 | 10.3 | 13.2 |
| 28 | Vanguard Pacific Stock Index (2% | H | 2.9 | 17.6 | 23.2 | 78 | Longleaf Partners International | S | 1.8 | 9.1 | 13.3 |
| 29 | T. Rowe Price Global Stock (2% | H | 1.8 | 15.6 | 29.2 | 79 | USAA World Growth | S | 2.7 | 8.6 | 12.2 |
| 30 | Forward Intl Small Companies | H | 2.1 | 16.9 | 24.7 | 80 | Guinness China & Hong Kong | S | 0.2 | 7.6 | 13.2 |
| 31 | Fidelity Intl Small Cap (closed,2% | H | 3.1 | 16.1 | 25.2 | 81 | Fidelity Global Balanced (1% | S | 1.1 | 5.7 | 10.7 |
| 32 | Wm. Blair Intl Growth N | H | 1.9 | 16.2 | 25.3 | 82 | Janus Worldwide (2%r<90d) | S | 1.1 | 6.0 | 8.3 |
| 33 | Fidelity Japan SC (closed,1.5% | H | -0.6 | 17.7 | 24.5 | | | | | | |
| 34 | Wasatch Intl Growth (closed,2% | H | 0.9 | 16.8 | 24.0 | | | | | | |
| 35 | Vanguard International Value (2% | H | 2.8 | 16.2 | 21.2 | | | | | | |
| 36 | Vanguard Intl Expl (closed, | H | 3.0 | 15.3 | 22.5 | | | | | | |
| 37 | Neuberger Berman Intl (2%r<60d) | H | 2.6 | 14.4 | 24.5 | | | | | | |
| 38 | Oakmark Intl Small Cap | H | 3.7 | 15.0 | 21.2 | | | | | | |
| 39 | Artisan Intl Value (2%r<90d) | S | 5.2 | 15.6 | 16.6 | | | | | | |
| 40 | T. Rowe Price New Asia (2% | H | 1.2 | 14.0 | 26.3 | | | | | | |
| 41 | Julius Baer Intl Equity A (2% | H | 2.1 | 15.4 | 21.3 | | | | | | |
| 42 | Scudder Greater Europe | S | 3.7 | 14.9 | 19.6 | | | | | | |
| 43 | Artisan International (2%r<90d) | S | 2.4 | 15.5 | 20.1 | | | | | | |
| 44 | Fidelity Overseas (1%r<30d) | S | 2.1 | 14.9 | 20.4 | | | | | | |
| 45 | Preferred International | S | 4.0 | 15.2 | 16.8 | | | | | | |
| 46 | Fidelity Intl Discovery (1%r<30d) | S | 2.2 | 14.4 | 21.1 | | | | | | |
| 47 | Fidelity Europe Capital App. (1% | S | 2.1 | 15.0 | 19.7 | | | | | | |
| 48 | Vanguard International Growth | S | 3.3 | 14.0 | 19.4 | | | | | | |
| 49 | Excelsior Pacific/Asia | S | 2.3 | 14.2 | 20.0 | | | | | | |
| 50 | American Century Global Growth | S | 2.2 | 13.1 | 22.8 | | | | | | |

Next Issue of *MONEYLETTER Plus* Will Be Available Wed 3/22/06 by Midnight (ET)

Total Return % - 2/28/06

| 1 mo | Model Portfolio | 6 mo | 1 yr | 3 yr | YTD |
|------|----------------------------------|------|------|-------|------|
| -0.5 | ML Conservative | 4.8 | 9.0 | 52.4 | 2.9 |
| -1.1 | Fidelity Conservative | 6.0 | 10.1 | 47.1 | 3.0 |
| -1.0 | Vanguard Conservative | 3.3 | 7.8 | 44.6 | 2.4 |
| -0.8 | ML Moderate | 8.4 | 13.7 | 100.4 | 6.0 |
| -1.8 | Fidelity Moderate | 12.0 | 17.6 | 81.8 | 4.0 |
| -1.5 | Vanguard Moderate | 7.9 | 12.7 | 73.3 | 5.8 |
| -1.4 | ML Venturesome | 12.7 | 21.5 | 117.0 | 7.0 |
| -2.4 | Fidelity Venturesome | 13.0 | 19.9 | 87.0 | 4.3 |
| -1.9 | Vanguard Venturesome | 10.2 | 16.6 | 84.8 | 4.1 |
| -2.8 | ML Select | 24.2 | 38.7 | 120.6 | 10.1 |
| | Benchmarks | | | | |
| 0.2 | S&P 500 | 5.9 | 8.3 | 60.5 | 2.9 |
| 0.0 | Asset Allocation Funds Avg (184) | 4.8 | 8.1 | 45.2 | 2.5 |

**SPECIALTY FUNDS
On Next Page**

Specialty Funds — data as of 3/13/06

| 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%) | * | 8.4% | 48.0% | 48.9% | 51 | Rydex Electronics (\$25k) | * | -3.5 | 10.0 | 22.7 |
| 2 | Fidelity Gold (.75%r<30d) | * | 1.9 | 40.1 | 41.5 | 52 | Fidelity Leisure (.75%r<30d) | * | 3.6 | 9.1 | 12.9 |
| 3 | Amer. Cent. Global Gold (1%) | * | 0.3 | 35.7 | 32.4 | 53 | T. Rowe Price Financial Ser- | * | 2.0 | 10.4 | 11.6 |
| 4 | Vanguard Precious Metals | * | 2.3 | 28.0 | 45.0 | 54 | Fidelity Med Del (.75%r<30d) | * | 1.1 | 5.9 | 22.2 |
| 5 | Scudder Gold (closed) | * | 0.1 | 33.8 | 23.8 | 55 | Rydex Financial Services (\$25k) | * | 3.2 | 8.5 | 12.0 |
| 6 | Fidelity Brokerage (.75%r<30d) | * | 2.6 | 23.7 | 44.9 | 56 | Rydex Internet (\$25k) | * | 1.4 | 6.4 | 19.1 |
| 7 | Rydex Precious Metals (\$25k) | * | -0.7 | 30.3 | 23.9 | 57 | Fidelity Natural Gas (.75%r<30d) | * | -0.4 | 3.2 | 29.7 |
| 8 | Fidelity Air Transport (.75%r<30d) | * | 2.8 | 21.3 | 29.5 | 58 | Fidelity Insurance (.75%r<30d) | * | 1.7 | 8.2 | 13.9 |
| 9 | Rydex Transportation (\$25k) | * | 2.5 | 25.7 | 17.9 | 59 | Vanguard Health (closed, | * | 2.3 | 6.1 | 18.1 |
| 10 | Cohen & Steers Realty (\$10k,1%) | * | 5.9 | 15.6 | 37.6 | 60 | ICON Financial | * | 0.9 | 9.1 | 10.1 |
| 11 | T. Rowe Price Real Estate (1%) | * | 5.9 | 15.6 | 36.0 | 61 | Fidelity Health Care (.75%r<30d) | * | 1.9 | 4.3 | 20.2 |
| 12 | CGM Realty | * | 3.8 | 16.4 | 33.7 | 62 | Fidelity Retailing (.75%r<30d) | * | 2.8 | 6.8 | 10.9 |
| 13 | Fidelity Biotechnology (.75% | * | 5.8 | 11.3 | 40.5 | 63 | Fidelity Paper & Forest (.75% | * | 3.8 | 11.6 | -3.7 |
| 14 | Fidelity Transportation (.75% | * | 3.5 | 20.1 | 20.8 | 64 | ICON Healthcare | * | 1.5 | 5.0 | 14.8 |
| 15 | U.S. Global Inv Global Res (.25% | B | 2.7 | 15.7 | 32.8 | 65 | Fidelity Banking (.75%r<30d) | * | 3.1 | 6.9 | 7.1 |
| 16 | Vanguard REIT Index (1%r<1yr) | * | 5.5 | 13.2 | 33.6 | 66 | Fidelity Balanced | B | 0.7 | 6.1 | 12.8 |
| 17 | Fidelity Real Estate (.75%r<90d) | * | 4.8 | 13.2 | 32.7 | 67 | Fidelity Food & Agr (.75%r<30d) | * | 2.7 | 6.5 | 8.7 |
| 18 | Fidelity Natrl Resources (.75% | B | 1.9 | 13.2 | 36.0 | 68 | Rydex Technology (\$25k) | * | 0.6 | 5.4 | 14.3 |
| 19 | T. Rowe Price Health Sciences | * | 3.7 | 12.8 | 34.1 | 69 | Vanguard Energy VIPER | B | -0.4 | 2.6 | 22.5 |
| 20 | Fidelity Energy Services (.75% | * | -2.9 | 13.4 | 41.0 | 70 | Rydex Energy (\$25k) | * | -0.4 | 2.5 | 22.6 |
| 21 | Rydex Energy Services (\$25k) | * | -2.8 | 13.8 | 39.2 | 71 | Rydex Health Care (\$25k) | * | 1.5 | 4.5 | 14.4 |
| 22 | Fidelity Telecomm (.75%r<30d) | * | 4.8 | 14.9 | 25.0 | 72 | ICON Telecommunications & | * | 1.6 | 3.6 | 14.4 |
| 23 | ICON Industrials | * | 4.5 | 16.6 | 20.3 | 73 | Rydex Juno (\$25k) | * | 3.3 | 7.9 | 0.7 |
| 24 | ICON Materials | * | 2.0 | 18.3 | 18.8 | 74 | Fidelity Electronics (.75%r<30d) | * | -2.9 | 4.8 | 17.5 |
| 25 | Rydex Biotechnology (\$25k) | * | 4.5 | 8.6 | 34.5 | 75 | Fidelity Consumer Ind (.75% | * | 1.9 | 5.7 | 7.4 |
| 26 | RS Global Natural Resources | B | 1.3 | 10.8 | 33.9 | 76 | Rydex Retailing (\$25k) | * | 1.8 | 5.5 | 6.7 |
| 27 | Fidelity Networking (.75%r<30d) | * | 2.7 | 13.4 | 25.2 | 77 | Fidelity Technology (.75%r<30d) | * | -0.1 | 3.8 | 13.7 |
| 28 | Cohen & Steers Realty Income | * | 5.0 | 11.3 | 26.2 | 78 | Prudent Bear (1%r<30d) | * | 1.5 | 6.8 | 3.1 |
| 29 | Royce Technology Value (2% | * | 4.0 | 13.4 | 22.3 | 79 | Fidelity Software (.75%r<30d) | * | 0.7 | 2.6 | 13.3 |
| 30 | Fidelity Environmental Ser (.75% | * | 4.5 | 9.7 | 28.4 | 80 | Rydex Banking (\$25k) | * | 3.0 | 4.8 | 3.8 |
| 31 | Fidelity Energy (.75%r<30d) | * | 0.4 | 8.7 | 36.6 | 81 | Fidelity Home Finance (.75% | * | 1.8 | 5.7 | 1.7 |
| 32 | Fidelity Developing Comm (.75% | * | 3.0 | 11.0 | 26.2 | 82 | Rydex Leisure (\$25k) | * | 1.1 | 5.8 | 1.8 |
| 33 | Fidelity Indust Matrls (.75%r<30d) | * | 1.8 | 16.3 | 14.3 | 83 | Vanguard Balanced Index | B | 1.0 | 3.2 | 7.6 |
| 34 | Fidelity Bus Services (.75%r<30d) | * | 3.3 | 12.8 | 19.4 | 84 | Fidelity Multimedia (.75%r<30d) | * | -0.8 | 3.2 | 10.2 |
| 35 | Stratton Mthly Div REIT (1.5% | * | 5.5 | 9.9 | 22.7 | 85 | Rydex Consumer Products | * | 4.3 | 2.7 | 3.0 |
| 36 | T. Rowe Price Media & Telecom- | * | 2.5 | 10.0 | 26.8 | 86 | ICON Information Technology | * | 0.1 | 3.1 | 7.4 |
| 37 | Vanguard Energy (\$25k,1%r<1yr) | B | 1.3 | 7.9 | 33.9 | 87 | Gateway Fund | B | 1.1 | 3.2 | 5.7 |
| 38 | Fidelity Pharmaceuticals (.75% | * | 3.8 | 9.3 | 26.4 | 88 | T. Rowe Price Science & Tech | * | -0.3 | 1.9 | 10.1 |
| 39 | Fidelity Cyclical Ind (.75%r<30d) | * | 3.6 | 12.9 | 16.6 | 89 | Fidelity Chemicals (.75%r<30d) | * | 1.3 | 5.8 | -2.0 |
| 40 | Fidelity Defense & Aero (.75% | * | 2.9 | 10.5 | 20.7 | 90 | ICON Consumer Discretionary | * | 3.8 | 2.3 | 1.4 |
| 41 | Fidelity Finl Serv (.75%r<30d) | * | 2.5 | 11.8 | 15.0 | 91 | Fidelity Computers (.75%r<30d) | * | 0.0 | 1.4 | 8.1 |
| 42 | Fidelity Wireless (.75%r<30d) | * | 1.4 | 7.4 | 27.5 | 92 | Merger Fund (closed,2%r<30d) | * | 0.7 | 1.6 | 4.8 |
| 43 | Rydex Telecommunications | * | 4.7 | 8.6 | 19.3 | 93 | Fidelity Const & Housing (.75% | * | 1.5 | -0.6 | 8.8 |
| 44 | ICON Energy | * | -2.1 | 8.4 | 29.8 | 94 | Fidelity Medical Equip (.75% | * | 1.0 | -0.2 | 7.5 |
| 45 | Fidelity Industrial Equip (.75% | * | 2.5 | 11.3 | 15.5 | 95 | Berwyn Income (1%r<180d) | B | 0.4 | 1.3 | 4.0 |
| 46 | T. Rowe Price New Era | B | 0.1 | 9.9 | 22.5 | 96 | Laudus Rosenberg Value L/S | * | -1.0 | 0.8 | -0.1 |
| 47 | RS Internet Age | * | 1.0 | 7.3 | 26.1 | 97 | Fidelity Automotive (.75%r<30d) | * | 2.5 | -3.5 | 2.7 |
| 48 | Fidelity Utilities Growth (.75% | * | 3.9 | 8.0 | 19.6 | 98 | Rydex Utilities (\$25k) | * | 0.5 | -4.5 | 8.0 |
| 49 | Rydex Basic Materials (\$25k) | * | 2.3 | 14.1 | 5.6 | 99 | Rydex Ursa (\$25k) | * | -1.3 | -2.2 | -3.7 |
| 50 | RS Information Age | * | 0.5 | 8.2 | 22.5 | 100 | ProFunds Bear Inv (\$15k) | * | -1.4 | -2.5 | -4.1 |
| | | | | | | 101 | ICON Leisure & Consumer Sta- | * | 2.7 | -4.7 | -9.2 |
| | | | | | | 102 | Alpine U.S. Real Estate Equity | * | -1.0 | -10.0 | -1.1 |

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

**BOND FUNDS
On Next Page**

* = **Not Recommended**

Bond Funds — data as of 3/13/06

| Fund | Cons. | 1 month | 6 month | 1 year | Fund | Cons. | 1 month | 6 month | 1 year |
|-----------------------------------|-------|---------|---------|--------|-------------------------------|-------|---------|---------|--------|
| American Century Ginnie Mae | * | -0.4% | -0.5% | 1.9% | PIMCO Total Return (2%r<7d) | * | -0.5 | -1.8 | 1.7 |
| American Century Government | * | -0.2 | -1.2 | 1.7 | PIMCO Total Return Mortgage | * | -0.2 | -1.0 | 1.6 |
| American Century Inflation Adj | B | -1.3 | -1.8 | 1.7 | Schwab S-T Bond Mkt Index | B | 0.1 | -0.3 | 1.6 |
| American Century Intl Bond | * | -0.8 | -5.2 | -8.7 | Scudder Global Bond S-T | * | -0.6 | -2.1 | -1.5 |
| American Century Target 2010 | * | -0.5 | -1.9 | 1.8 | Scudder Income (closed,2% | * | -0.3 | -0.8 | 2.4 |
| American Century Target 2015 | * | -1.5 | -3.4 | 3.2 | Scudder Short-Term Bond | B | 0.3 | 0.9 | 2.4 |
| American Century Target 2020 | * | -2.4 | -4.4 | 4.8 | Strong High Yield Bond (1% | * | 0.3 | 1.6 | 2.6 |
| American Century Target 2025 | * | -3.1 | -5.2 | 5.9 | Strong S-T Bond | B | 0.1 | 0.2 | 1.8 |
| BBH Inflation Indexed Sec (1% | B | -1.2 | -5.1 | -1.3 | Strong S-T High Yield | * | 0.3 | 1.2 | 2.9 |
| Buffalo High-Yield (2%r<180d) | * | 1.2 | 1.2 | 2.5 | T. Rowe Price Corporate Inc | * | -0.5 | -1.5 | 1.2 |
| Columbia High Yield ClZ (closed) | * | 0.0 | 0.4 | 1.6 | T. Rowe Price GNMA | * | -0.2 | -0.5 | 1.9 |
| Columbia Income ClZ | * | -0.3 | -1.6 | 0.8 | T. Rowe Price High Yld | * | 0.5 | 0.3 | 2.4 |
| Columbia Intermediate Bond ClZ | * | -0.4 | -1.3 | 1.1 | T. Rowe Price Int'l Bond (2% | * | -0.9 | -5.1 | -8.7 |
| Dodge & Cox Income | * | -0.1 | -0.1 | 2.0 | T. Rowe Price New Income | * | -0.4 | -1.4 | 1.8 |
| Dreyfus 100 Treasury L-T | * | -1.7 | -4.0 | 2.8 | T. Rowe Price Spectrum Income | * | 0.2 | 0.0 | 1.9 |
| Dreyfus A Bonds Plus | * | -0.5 | -0.7 | 2.4 | T. Rowe Price S-T Bond | B | 0.1 | -0.1 | 1.8 |
| Dreyfus GNMA | * | -0.4 | 0.1 | 2.4 | T. Rowe Price U.S. Treas. L-T | * | -1.8 | -4.1 | 1.7 |
| Dreyfus Premier Core Bond | * | -0.3 | -1.0 | 1.8 | TCW Galileo High Yield Bond | * | 0.4 | 1.4 | 1.1 |
| Dreyfus Premier Short-Term In- | B | 0.1 | -0.4 | 1.4 | TCW Galileo Total Return Bond | * | -0.3 | 0.0 | 3.2 |
| Federated Total Return Govt | * | -0.4 | -1.6 | 1.7 | USAA Income | * | -0.3 | -0.5 | 2.7 |
| Federated U.S. Govt Sec. 1-3 | B | 0.1 | -0.1 | 1.1 | Value Line Aggressive Inc (1% | * | -0.2 | -2.4 | -0.6 |
| Fidelity Capital & Income (1% | * | 1.0 | 1.4 | 3.9 | Value Line U.S. Govt Sec | * | -0.2 | -0.6 | 2.0 |
| Fidelity Floating Rate High Inc | B | 0.5 | 1.4 | 3.3 | Vanguard GNMA | B | -0.4 | 0.5 | 3.2 |
| Fidelity GNMA | * | -0.3 | -0.9 | 1.6 | Vanguard High Yield Corporate | * | 0.0 | 1.6 | 3.1 |
| Fidelity Government Income | * | -0.4 | -1.6 | 1.5 | Vanguard Inflation Protected | B | -1.2 | -1.9 | 1.9 |
| Fidelity High Income (1%r<90d) | * | 0.6 | 1.3 | 3.0 | Vanguard Intermediate Term U. | * | -0.6 | -2.1 | 1.6 |
| Fidelity Inflation-Protected Bond | B | -1.2 | -2.1 | 0.5 | Vanguard Long-Term Invest- | * | -1.6 | -4.4 | 0.8 |
| Fidelity Intermediate Bond | * | -0.2 | -1.4 | 1.0 | Vanguard L-T U.S. Treasury | * | -1.7 | -3.7 | 2.6 |
| Fidelity Intermediate Govt | * | -0.2 | -1.4 | 1.1 | Vanguard Short-Term Invest- | B | 0.1 | 0.2 | 2.3 |
| Fidelity Investment Grade | * | -0.2 | -1.1 | 1.2 | Vanguard S-T Federal | * | 0.1 | -0.1 | 1.7 |
| Fidelity New Markets Income (1% | * | -0.2 | 4.9 | 11.6 | Vanguard S-T Treasury | B | 0.1 | -0.2 | 1.9 |
| Fidelity Short-Term Bond | B | 0.1 | -0.2 | 1.7 | Vanguard Total Bond Market | * | -0.4 | -1.2 | 1.9 |
| Fidelity Strategic Income | B | 0.1 | 0.6 | 2.8 | Wells Fargo Adv Corporate | * | -0.7 | -2.2 | -0.4 |
| FifthThird Bond | * | -0.4 | -1.3 | 1.4 | Wells Fargo Adv Govt Sec Inv | * | -0.4 | -1.5 | 1.2 |
| Janus Flexible Bond | * | -0.4 | -1.4 | 1.0 | Wells Fargo Adv Total Return | * | -0.3 | -1.5 | 1.5 |
| Janus High Yield (2%r<90d) | * | 0.5 | 0.4 | 2.0 | Wells Fargo Montgomery S Dur | B | 0.2 | 0.0 | 1.5 |
| Janus S-T Bond | B | -0.1 | 0.0 | 1.4 | Westcore Plus Bond (2%r<90d) | * | -0.1 | -0.3 | 2.5 |
| Loomis Sayles Bond Instl (2% | B | 0.2 | 2.8 | 5.9 | | | | | |
| Loomis Sayles Bond Retail (2% | B | 0.1 | 2.7 | 5.6 | | | | | |
| Managers Bond | * | -0.2 | 0.3 | 2.4 | | | | | |
| Managers Fremont Bond | * | -0.3 | -1.2 | 2.2 | | | | | |
| Managers Int. Duration Govt | * | -0.1 | -0.2 | 2.3 | | | | | |
| Managers Short Duration Govt | B | 0.6 | 1.8 | 3.2 | | | | | |
| MetroWest Low Duration | B | 0.3 | 0.1 | 1.6 | | | | | |
| MetroWest Total Return | * | -0.1 | -2.0 | 0.8 | | | | | |
| Northeast Investors Trust | * | 0.8 | 3.0 | 3.7 | | | | | |
| Payden Global Fixed Income | * | -0.7 | -0.4 | 4.5 | | | | | |
| PIMCO High Yield (2%r<30d) | * | 0.2 | 0.9 | 3.4 | | | | | |
| PIMCO Low Duration (2%r<7d) | B | 0.0 | -0.7 | 0.9 | | | | | |
| PIMCO Real Return (2%r<7d) | * | -1.2 | -3.6 | 0.0 | | | | | |

**If you are accessing ML Plus
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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 3/13/06

| Fund | Last Week | Fund | Last Week |
|------------------------------------|-----------|-------------------------------------|-----------|
| ACITX Amer. Cent. Inflation Adj. | -0.74% | WWNPX Kinetics Paradigm | 1.26 |
| BRSVX Bridgeway Small Cap Value | -0.26 | LSBRX Loomis Sayles Bond Retail | -0.72 |
| DRIDX Driehaus Intl Discovery | 0.00 | MXXIX Marsico 21st Century | -1.01 |
| FSAIX Fidelity Air Transportation | 0.07 | RSNRX RS Global Natural Resources | -0.96 |
| FBALX Fidelity Balanced | -0.26 | TREMX T. Rowe Price Emerg Eur & Med | -5.60 |
| FCNTX Fidelity Contrafund | -0.61 | PRMSX T. Rowe Price Emerging Mkts | -2.08 |
| FEMKX Fidelity Emerging Mkts | -2.18 | VBINX Vanguard Balanced | 0.15 |
| FDGRX Fidelity Growth Company | -1.03 | VEIEX Vanguard Emerging Mkts | -1.91 |
| FINPX Fidelity Inflation Protected | -0.65 | VGEXX Vanguard Energy | -0.53 |
| FJPNX Fidelity Japan | 3.78 | VDE Vanguard Energy Vipers (ETF) | -0.45 |
| FLATX Fidelity Latin America | -3.27 | VEXMX Vanguard Extended Mkt Index | -0.63 |
| FMCSX Fidelity Mid-Cap Stock | -0.65 | VFIIK Vanguard GNMA | -0.10 |
| FNARX Fidelity Natural Resources | -0.99 | VGEQX Vanguard Growth & Equity | -0.55 |
| FSLCX Fidelity Small Cap Stock | -0.35 | VWEHX Vanguard High Yield Corp | -0.49 |
| FSEAX Fidelity Southeast Asia | -1.36 | VIPSX Van. Inflation Protected Bond | -0.67 |
| FSICX Fidelity Strategic Income | -0.38 | VIMSX Vanguard Mid-Cap Index | -0.05 |
| FVDFX Fidelity Value Discovery | -0.42 | VPACX Vanguard Pacific Stock | 1.48 |
| PISRX Forward Intl Small Co | -0.91 | VISGX Vanguard SC Growth Index | -0.50 |
| GATEX Gateway Fund | 0.27 | VISVX Vanguard Small Cap Value | 0.00 |
| JORNX Janus Orion | -0.89 | | |
| Indices | | | |
| | | DOW JONES INDUSTRIALS | 1.07% |
| | | NASDAQ | -0.83 |
| | | S&P 500 | 0.46 |

Editorial Questions?

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