

MONEYLETTER HOTLINE 5/9/06

Stop Sign at 5%?

There has been no meaningful new data since Friday's employment report and the market has been churning. The Dow has done well, but that masks an overall market that has been mixed. Essentially, the market has been waiting for the Fed meeting tomorrow, ready to hang on every word in the announcement. There is much discussion about whether the Fed will stop at 5%, where it will be after tomorrow, or move on to one more increase next month before pausing. From our perspective, the discussion is a waste of breath. We are in the 5% camp, but if we are wrong by one-quarter percent, so what?

Meanwhile, a weak dollar, and strong commodity prices have given the emerging market funds a boost. The dollar's decline has been pronounced over the past month. Given our trade deficit this is exactly how the dollar should be acting. The anomaly was the dollar's strength last year in response to the Fed. A declining dollar will make the U.S. more competitive, especially manufacturing. We remain positive on stocks for this year.

There is no change in our recommended allocations.

New Fund Ratings – For domestic stock funds, four funds are now rated Hold: T. Rowe Price New Horizons, Neuberger Berman Manhattan, Royce Premier, and FBR Small Cap. For international stock funds, five funds are now rated Buy: Icon Europe, State Street Global Emerging Markets, Vanguard Emerging Markets Stock Index, Fidelity International Small Cap (closed), and Dreyfus Premier Emerging Market. Two funds are now rated Hold: T. Rowe Price Emerging Markets Stock and T. Rowe Price Emerging Europe & Mediterranean. Columbia Acorn International Select is now rated Sell.

The Economy – As we said there is no new data. The weekly retail store surveys for the first week of May were decidedly downbeat. But remember sales were very strong late last month. Also, as the Employment Report indicated, income growth is doing well. We believe the economy is moving close to its speed limit now.

The Stock Market – Small caps now dominate our fund list. Small caps have had a terrific year, as the numbers show. It is hard to know now whether they are just resting or losing ground to large caps. Certainly, a weaker dollar favors large caps much more than small caps. Small or large, we see stocks as the asset of choice.

The Select Portfolio – There are no changes.

MONEYLETTER HOTLINE 5/5/06

Soft Report Welcome News

The employment report for April was released today and it was nowhere near Wall Street's expectation. The numbers, except for wages, were softer than Wall Street anticipated. Sometime surprises are unwelcome, and sometimes welcome. Obviously, in this case, it was welcome. Wall Street wants- in fact needs- the economy to slow. This report carried that message. Not only were last month's employment gains relatively small, but the two prior month's gains were shaved.

The bond market liked the news, and, of course, stocks rallied strongly. Still it is some ways from this report to a slowing trend for the economy. However, employment is one of the key indicators of how the economy is faring. Certainly, the odds have shifted in favor of a pause by the Fed in raising rates. The Fed is conscious of the danger of overdoing. We remain positive on stocks for this year.

There is no change in our recommended allocations.

New Fund Ratings – For domestic stock funds, CGM Focus is now rated Buy. Two funds are now rated Hold: Marsico 21st Century and Baron Partners. Vanguard Growth Equity is now rated Sell. For international stock funds, two funds are now rated Sell: CS Warburg Japan Growth and Excelsior Pacific/Asia.

Vanguard Growth Equity is in the Vanguard Venturesome model portfolio. We will switch the fund into Vanguard Capital Value.

The Economy – We need to be careful in interpreting today's numbers. Some of last month's weakness is surely a payback for earlier strength because of the mild winter. For example, the construction employment gains were very small, compared to earlier this year. We had new productivity numbers in the past few days, indicating that those gains continue strong. This is very positive looking ahead. The economy has to slow to keep interest rates in check. We believe the process has begun.

The Stock Market – Once again large caps performed better than small caps. As we said in the last Hotline, we may be seeing the long-expected revival of large caps. We see stocks as the asset of choice.

The Select Portfolio – All shares of Fidelity Air Transportation are to be switched into Rydex Energy Services. Also all shares of Fidelity Japan are to be sold and replaced by US Global Investors Global Resources.

Domestic Stock Funds — data as of 5/8/06

Rank	Fund	Vent.	1 month	6 month	1 year	Rank	Fund	Vent.	1 month	6 month	1 year
1	Bridgeway Small Cap Value	B	7.3%	28.4%	49.7%	51	Forward Hoover Small Cap	H	2.7	19.4	34.7
2	Bridgeway Small Cap Growth	B	8.2	27.3	49.0	52	RS MidCap Opportunities	H	3.0	20.0	32.7
3	Hodges Fund	B	2.9	29.1	52.2	53	Fidelity Value Discovery	H	4.2	19.0	33.1
4	Hennessy Cornerstone Growth II	B	3.7	33.5	39.5	54	Royce Penn Mutual (1%r<180d)	H	2.9	19.6	33.6
5	American Century Heritage	B	5.5	28.1	48.7	55	FBR Small Cap (closed,1%	H	1.9	22.9	26.4
6	Fidelity New Millennium (closed)	B	4.9	28.3	47.1	56	Turner Mid Cap Growth	H	2.6	18.9	35.2
7	Wells Fargo Montgomery Small	B	6.6	25.7	47.3	57	Wells Fargo Advantage Growth	H	3.9	18.4	34.0
8	Bridgeway Aggressive Investors 2	B	3.9	25.7	45.4	58	Value Line Fund	H	3.5	19.2	32.8
9	Royce Value Plus	H	2.5	26.4	45.5	59	MSI Mid Cap Growth Inst Cl	H	3.2	16.4	39.8
10	Royce Opportunity (1%r<180d)	B	4.2	26.8	41.6	60	Marsico 21st Century (2%r<30d)	H	2.1	18.2	36.2
11	Royce Low Priced Stock	B	3.4	26.9	42.6	61	ICON Core Equity	H	4.6	18.4	31.9
12	Fidelity Mid-Cap Stock	B	3.7	25.3	45.1	62	Loomis Sayles Small Cap Value	H	3.9	19.1	29.8
13	ABN AMRO/TAMRO Small Cap N	B	5.0	27.1	38.0	63	Brandywine Fund	H	4.4	17.0	34.0
14	ICM/Isabelle Small Cap Value	B	2.3	26.9	42.4	64	Vanguard Explorer (closed)	H	2.9	18.8	32.0
15	Bogle Small Cap Growth (closed)	B	4.1	25.0	43.3	65	Old Mutual Emerging Growth	H	3.3	18.0	33.1
16	CGM Focus	B	8.2	22.7	42.6	66	Neuberger Berman Focus	H	5.0	21.0	22.4
17	Rainier Small/Mid Cap Port	B	4.2	24.5	44.0	67	Wells Fargo Advantage SC Dis-	S	4.2	20.0	25.6
18	Heartland Value	H	4.5	25.4	39.3	68	Icon Long/Short	H	3.1	19.4	28.4
19	TCW Galileo Small Cap Growth	B	3.9	23.0	46.1	69	Fidelity Capital Appreciation	S	4.0	18.1	29.9
20	American Century Vista	H	8.2	23.8	37.0	70	Vanguard SmallCap Index	S	3.0	18.3	30.7
21	Columbia Small Company Equity	B	4.4	24.8	37.0	71	Wasatch Small Cap Value	S	2.2	19.0	29.5
22	USAA Capital Growth	H	5.7	23.9	35.2	72	Wells Fargo Adv Common Stock	S	3.8	18.1	29.1
23	Fidelity Small Cap Stock (2%	H	3.8	23.7	35.7	73	Fidelity Convertible Securities	S	5.8	17.4	27.9
24	Royce Value	H	2.3	23.3	38.9	74	T. Rowe Price Small Cap Stock	S	3.4	17.3	31.6
25	Fidelity Leveraged Co (\$10k,1.5%	H	5.3	23.1	34.3	75	Legg Mason Opportunity Trust	S	1.4	17.4	33.9
26	Janus Contrarian	H	3.0	21.8	39.6	76	RS Smaller Company Growth	H	3.0	16.7	33.2
27	Columbia Mid Cap Growth ClZ	B	3.4	20.8	41.3	77	Federated Kaufmann Fund	H	2.3	17.1	32.7
28	Sit Small Cap Growth (2%r<30d)	B	4.5	19.4	43.0	78	MSI Mid Cap Value	S	4.4	17.4	28.1
29	AIM Dynamics Inv (closed)	H	4.6	21.6	35.3	79	Fidelity Independence	H	3.0	17.1	30.9
30	Undiscovered Small Cap Grwth A	B	0.9	23.4	35.6	80	Dreyfus-Founders Discovery	H	3.3	18.4	27.0
31	Janus Orion	H	5.0	19.4	39.3	81	Baron Small Cap (closed)	S	2.0	19.8	25.5
32	Kinetics Paradigm (2%r<30d)	H	3.0	22.5	34.5	82	CRM Small Cap Value Inv	H	3.6	16.8	30.6
33	Baron Partners	H	2.1	20.0	39.9	83	RS Emerging Growth (closed)	S	3.3	17.4	29.1
34	Value Line Leveraged Growth	H	4.4	20.3	35.9	84	Fidelity L P Stock (closed,1.5%	S	3.2	18.3	27.0
35	US Global Holmes Growth (.25%	H	4.4	20.6	35.0	85	Vanguard Strategic Equity	S	3.1	17.7	28.2
36	Janus Venture (closed)	H	3.2	22.0	32.5	86	Selected Special Shares	S	3.8	18.3	25.5
37	Needham Growth Fund (.75%	H	1.9	19.2	40.6	87	WmBlair S-C Growth N (1%	S	2.7	16.5	31.2
38	TCW Galileo Opportunity N	H	2.4	22.2	30.8	88	Vanguard Extended Market	H	3.1	16.5	29.9
39	Brandywine Advisors	H	5.6	18.4	35.2	89	Vanguard Mid-Cap Index	H	3.2	16.8	29.1
40	Vanguard Small Cap Growth In-	H	2.9	20.1	34.9	90	RS Partners (closed)	S	3.3	15.5	31.9
41	MSI Small Cap Value (closed)	H	5.0	20.0	31.7	91	Value Line Special Situations	S	3.0	16.4	29.7
42	T. Rowe Price S-C Value	H	3.4	19.2	35.8	92	Fidelity Value Strategies	S	3.5	17.5	26.0
43	Fidelity Small Cap Ind. (1.5%	H	3.6	19.6	34.3	93	TCW Galileo Equities N	S	5.3	16.6	25.1
44	T. Rowe Price New Horizons	H	2.1	19.8	35.7	94	Oberweis Emerging Growth (1%	S	1.7	15.2	33.8
45	Neuberger Berman Manhattan	H	2.1	19.7	36.1	95	Baron Asset	S	2.0	15.1	32.4
46	Van Wagoner Emerging Growth	H	2.6	24.8	22.5	96	Fidelity Fifty (.75%r<30d)	H	2.0	15.5	31.4
47	Wells Fargo Advantage Discovery	H	4.4	18.8	34.6	97	Old Mutual Growth	S	2.3	14.9	32.1
48	Wells Fargo Adv SC Value ClZ	H	3.8	18.2	36.6	98	Vanguard Cap Opp (closed,	S	1.5	16.5	29.2
49	Bridgeway Ultra Small Co Mkt	H	3.3	18.7	35.8	99	Vanguard Small-Cap Value	S	3.1	16.5	26.4
50	Royce Premier (closed,1%	H	0.5	19.3	38.5	100	RS Diversified Growth (closed)	S	4.3	15.4	27.5

DOMESTIC STOCK FUNDS
Continued on Next Page

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

Domestic Stock Funds continued — data as of 5/8/06

Rank	Fund	Vent.	1 month	6 month	1 year	Rank	Fund	Vent.	1 month	6 month	1 year
101	Fidelity Value	S	3.3	16.3	26.4	151	Needham Small Cap Growth	S	1.1	13.5	24.0
102	CRM Mid Cap Value Inv	S	4.2	17.1	22.8	152	Janus Growth & Income	S	1.5	12.8	24.8
103	T. Rowe Price Mid Cap Growth	S	1.8	15.3	30.6	153	William Blair Growth (1%)	S	1.2	12.5	25.6
104	Vanguard Capital Value	S	5.5	17.1	20.3	154	ICAP Select Equity	S	3.2	12.6	21.7
105	Baron Growth (closed)	S	3.3	16.9	24.0	155	Mutual Beacon (1%) CIZ	S	2.6	14.2	18.8
106	Dreyfus Mid Cap Index	S	3.3	15.6	27.4	156	Fidelity Export & Multinat'l	S	3.0	10.8	26.3
107	Loomis Sayles Value	S	3.8	15.8	25.9	157	Rainier Core Equity	S	2.9	12.3	22.4
108	C & B Mid Cap Value	S	4.3	15.9	24.8	158	UMB Scout Stock	S	4.1	11.6	21.9
109	TCW Galileo Value Opportuni-	S	3.8	16.9	23.0	159	Janus Mid Cap Value	S	3.2	12.3	21.3
110	Neuberger Berman Partners	S	3.3	14.5	29.1	160	Vanguard Growth Equity	S	1.9	12.0	23.8
111	Sit Mid Cap Growth (2%r<30d)	S	2.7	13.4	32.8	161	Fairholme Fund	S	1.9	12.9	21.6
112	MainStay Small Cap Opportu-	S	3.8	14.5	28.1	162	Vanguard Value Index	S	3.9	13.0	18.1
113	Artisan Small Cap (closed)	S	1.1	15.0	31.0	163	Buffalo Small Cap (closed)	S	-0.1	13.7	22.2
114	Fidelity Contrafund (closed)	H	3.9	13.7	28.7	164	ABN Amro Mid Cap	S	3.1	13.8	16.9
115	Undiscovered Behavioral	S	2.1	14.4	28.5	165	Vanguard/Morgan Growth	S	1.9	12.3	22.5
116	Robeco Boston Ptrns SCV	S	3.4	14.1	26.7	166	Mutual Shares (1%) CIZ	S	2.2	13.2	19.0
117	Brandywine Blue	S	3.6	13.7	27.3	167	Northeast Investors Growth	S	2.2	11.3	23.5
118	Meridian Fund	S	1.8	16.7	22.2	168	Vanguard Windsor II (closed)	S	4.0	12.7	17.3
119	Salomon Brothers Opportunity	S	1.9	15.5	24.9	169	Salomon Brothers Investors	S	3.5	12.1	19.4
120	Pioneer Growth Opp (Safeco)	S	3.5	13.9	26.4	170	Janus Olympus	S	2.4	9.9	26.3
121	INVESCO Small Company	S	0.0	14.8	29.4	171	TCW Galileo Diversified Value	S	3.0	12.4	17.4
122	Janus Enterprise	S	1.6	13.6	29.2	172	Fidelity Disciplined Equity	S	2.5	11.5	20.6
123	Artisan Midcap (closed)	S	2.2	14.5	25.5	173	Neuberger Berman Guardian	S	3.3	11.3	20.0
124	Aegis Value Fund	S	3.3	16.7	17.7	174	Wasatch Core Growth	S	-0.2	14.1	17.8
125	Fidelity Aggressive Growth	S	3.5	13.1	26.4	175	Wasatch Small Cap Grth	S	0.8	12.8	19.7
126	Dreyfus New Leaders	S	2.5	13.7	26.2	176	Fidelity Fund	S	2.7	12.0	18.7
127	Wells Fargo Advantage MC	S	3.5	14.5	22.6	177	Artisan Mid Cap Value	S	2.2	11.2	21.2
128	Old Mutual Small Cap	S	3.5	15.3	20.5	178	Neuberger Berman Fasciano	S	1.4	11.7	20.9
129	Columbia Disciplined Value CIZ	S	3.1	14.8	22.2	179	CS Mid Cap Growth (closed)	S	1.7	12.0	19.6
130	RS Value	S	4.0	13.6	23.9	180	Fidelity Large Cap Stock	S	2.3	11.1	20.9
131	Royce Total Return (1%r<180d)	S	2.1	14.3	24.7	181	Legg Mason Special Invest-	S	0.6	10.7	23.2
132	Fidelity Growth Company	S	1.6	13.0	28.6	182	Vanguard Equity-Income	S	4.1	11.6	15.5
133	RS Growth	S	2.7	13.4	26.0	183	Fidelity Trend	S	2.7	10.9	19.1
134	T. Rowe Price Mid Cap Value	S	3.3	14.5	22.2	184	Third Avenue SC Value	S	1.6	10.7	21.3
135	Wells Fargo Advantage Oppor-	S	4.5	13.1	24.1	185	Cambiar Opportunity	S	3.3	11.6	16.5
136	Vanguard Convertible Securi-	S	1.4	14.5	25.0	186	Longleaf Partners Smallcap	S	1.7	11.4	19.3
137	Dodge & Cox Stock (closed)	S	3.9	14.4	21.3	187	Robeco Boston Partners Mid	S	1.4	10.7	21.2
138	Gabelli Asset	S	4.4	15.0	19.0	188	Fidelity Stock Selector	S	2.1	10.6	20.4
139	Buffalo Mid Cap	S	1.6	12.9	27.8	189	PIMCO PEA Value D	S	4.4	10.7	16.4
140	Vanguard PRIMECAP (closed,	S	1.8	13.7	25.1	190	Vanguard Total Stk Mkt	S	2.5	11.0	18.2
141	Homestead Value	S	4.4	13.4	22.0	191	Selected American Shares	S	3.5	10.2	18.4
142	Fidelity Focused Stock (.75%	S	3.4	12.2	26.4	192	Preferred Value	S	3.9	11.8	13.9
143	Vanguard Windsor	S	4.9	14.3	18.9	193	Dreyfus Fund	S	2.9	11.0	17.3
144	Fidelity Magellan (closed)	S	3.4	14.3	21.3	194	Nicholas II	S	1.3	11.0	19.3
145	Third Avenue Value (1%r<60d)	S	2.8	14.0	22.3	195	USAA Growth & Income	S	3.0	10.6	17.8
146	Mutual Qualified (1%) CIZ	S	2.0	14.7	21.3	196	T. Rowe Price Equity-Income	S	3.4	11.4	15.0
147	Royce Special Equity	S	4.0	14.6	18.6	197	Fidelity Equity-Income II	S	3.1	10.8	16.7
148	Neuberger Berman Genesis	S	3.3	12.1	25.1	198	Century Select Small Cap (1%	S	2.2	11.6	15.7
149	Fidelity Equity-Income	S	4.4	13.4	19.9	199	T. Rowe Price Dividend	S	3.0	11.1	15.6
150	Longleaf Partners	S	2.3	14.2	21.0	200	TCW Galileo Aggressive	S	0.4	8.6	25.4

DOMESTIC STOCK FUNDS
Continued on Next Page

Domestic Stock Funds continued — data as of 5/8/06

Rank	Fund	Vent.	1 month	6 month	1 year	Rank	Fund	Vent.	1 month	6 month	1 year
201	Fidelity Growth & Income II	S	2.1	9.8	19.6	251	Dreyfus Growth Opportunity (2%)	S	1.0	6.7	14.7
202	Westport Small Cap R	S	3.3	10.0	17.2	252	American Century Growth	S	2.0	6.2	13.5
203	MSI Value Portfolio	S	4.0	11.0	13.2	253	Nicholas Fund	S	0.5	7.7	11.1
204	SIT Large Cap Growth (2%r<30d)	S	2.5	9.1	20.4	254	CS Warburg Pincus Capital	S	0.8	6.6	13.2
205	TCW Galileo Dividend Focused N	S	3.5	11.2	13.6	255	USAA Growth	S	-0.5	5.2	18.0
206	Robeco Boston Partners All Cap	S	2.7	10.0	17.5	256	Yacktman Fund	S	2.2	8.1	6.2
207	American Century Equity Growth	S	2.7	10.3	16.5	257	Scudder Capital Growth AARP	S	0.7	5.7	14.4
208	Vanguard Selected Value	S	2.7	11.3	13.5	258	Ariel Appreciation	S	2.5	6.1	10.3
209	Sound Shore	S	3.6	9.0	17.4	259	T. Rowe Price New America	S	0.1	6.2	13.4
210	Fidelity OTC Portfolio	S	-0.9	9.0	23.6	260	Domini Social Equity Fund (2%)	S	0.8	6.2	12.2
211	Muhlenkamp Fund	S	1.8	9.9	17.4	261	Fidelity Blue Chip Growth	S	1.0	6.0	12.4
212	Marsico Focus (2%r<30d)	S	0.3	9.3	21.2	262	Harbor Capital Appreciation	S	-0.6	3.7	20.4
213	Schwab 1000 Fund (.75%r<180d)	S	2.4	9.9	16.4	263	Dreyfus Premier Third Century	S	0.1	6.5	11.9
214	Oakmark Select (closed,2%r<90d)	S	2.5	10.8	13.0	264	Dreyfus Appreciation	S	3.2	5.8	8.8
215	Janus Fund	S	1.5	9.9	16.5	265	Tweedy, Browne American	S	2.0	5.7	9.6
216	Berwyn Fund (closed,1%r<180d)	S	1.4	6.5	24.9	266	Preferred Large Cap Growth	S	-0.7	3.2	19.7
217	Columbia Large Cap Growth CIZ	S	2.3	8.9	17.3	267	Clipper Fund	S	2.4	6.6	6.4
218	Vanguard Growth & Income	S	2.2	9.7	15.4	268	American Century Select	S	2.6	3.8	8.5
219	Wells Fargo Advantage Large	S	1.4	8.3	20.2	269	Thompson Plumb Growth	S	0.9	4.8	6.3
220	Fidelity Spartan 500 Index (.5%	S	2.4	9.7	15.2	270	Legg Mason Value	S	-1.9	3.4	12.1
221	T. Rowe Price Growth Stock	S	1.7	8.7	18.3	271	Hussman Strategic Growth	S	0.9	3.2	6.7
222	American Century Value (closed)	S	3.1	9.8	13.6	272	American Century Ultra	S	-0.7	1.2	8.8
223	Vanguard 500 Index	S	2.4	9.6	15.1	273	TCW Galileo Select Equity	S	-0.7	-1.4	12.1
224	Ariel Fund	S	2.4	10.4	12.9	274	Pin Oak Aggressive Stock	S	-1.7	-2.5	12.2
225	Northern Income Equity	S	3.0	8.6	16.1						
226	Marsico Growth & Income (2%)	S	1.4	8.8	17.9						
227	Vanguard U.S. Value	S	1.5	9.5	14.8						
228	Gabelli Growth	S	1.1	7.8	19.5						
229	T. Rowe Price Cap Appreciation	S	2.3	8.9	14.6						
230	Fidelity Discovery	S	0.1	8.7	17.8						
231	Janus Twenty (closed)	S	2.1	5.5	22.6						
232	Matrix Advisors Value (.75%	S	3.3	9.6	10.8						
233	Janus Mercury	S	1.2	7.8	18.2						
234	Oakmark Equity & Income (2%)	S	3.1	7.8	15.0						
235	American Century Income &	S	2.8	8.6	13.4						
236	Wasatch Heritage Growth	S	0.6	8.9	16.0						
237	USAA Aggressive Growth	S	1.2	7.9	17.2						
238	Dreyfus Growth & Income	S	2.3	8.8	13.2						
239	DWS Large Company Growth S	S	0.8	8.0	17.3						
240	T. Rowe Price Growth & Income	S	2.4	8.7	13.1						
241	Fidelity Dividend Growth	S	1.2	8.7	14.6						
242	Weitz Hickory	S	2.4	9.2	11.5						
243	DWS Growth & Income S	S	2.0	7.7	15.8						
244	American Century Equity Income	S	2.7	8.9	10.7						
245	Weitz Value Fund	S	3.9	9.2	7.7						
246	Oakmark Fund (2%r<90d)	S	2.9	9.1	9.5						
247	Vanguard U.S. Growth	S	-0.1	6.2	20.7						
248	Fidelity Growth & Income	S	1.9	8.5	11.7						
249	Harbor Value	S	2.9	8.0	10.9						
250	Vanguard Growth Index	S	1.0	7.0	14.7						

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 5/8/06

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	14.8%	45.6%	104.9%	51	DWS Gbl Opportunities S	S	6.2	28.5	39.4
2	Driehaus Emerging Mkts Gr (2%	B	11.0	53.3	85.9	52	Vanguard Pacific Stock Index	H	5.6	26.1	45.0
3	Fidelity Latin Amer. (1.5%r<90d)	H	12.1	44.8	98.6	53	Vanguard International Growth	S	6.9	27.5	38.9
4	US Global Eastern Europe (2%	B	10.3	44.1	92.6	54	Fidelity Div Intl (closed,1%r<30d)	S	6.4	27.2	39.3
5	DWS Latin Amer Equity S	H	12.4	40.1	96.1	55	ICAP Euro Select Equity (2%	S	7.3	26.4	39.4
6	Fidelity Emerging Mkts (1.5%	B	8.9	47.4	80.4	56	Guinness China & Hong Kong	S	5.2	31.2	30.4
7	Driehaus Intl Discovery (2%r<60d)	B	9.1	45.1	77.3	57	Columbia Intl Stock ClZ (2%	S	7.5	26.3	36.7
8	Janus Overseas (2%r<90d)	B	8.9	43.9	77.0	58	Preferred International	S	7.2	26.4	36.0
9	ICON Europe	B	10.1	46.6	57.0	59	American Century Intl Growth	S	6.6	26.5	36.6
10	Amer. Cent. Intl Opp. (closed,2%	B	9.2	40.6	66.9	60	SIT International Growth (2%	S	6.6	25.2	39.1
11	SSgA Emerging Markets	B	8.7	42.3	59.5	61	Matthews Asia Pacific (2%	S	5.2	26.2	35.9
12	Vanguard Emerging Mkts Stk	B	9.3	39.7	61.5	62	T. Rowe Price Japan (2%r<90d)	S	3.9	22.4	47.5
13	Harding Loevner Emerg Mkt (2%	B	8.6	37.1	68.4	63	Vanguard European Stock Index	S	7.7	25.6	31.5
14	Fidelity SE Asia (1.5%r<90d)	B	7.9	41.2	57.0	64	T. Rowe Price Global Stock (2%	S	5.1	21.9	44.4
15	Artisan Intl Small Cap (closed,2%	B	6.9	39.9	56.9	65	USAA International	S	6.8	24.7	34.8
16	Fidelity Intl Small Cap (closed,2%	B	8.4	39.2	54.9	66	Oakmark International (2%	S	7.1	23.8	34.2
17	Dreyfus Premier Emerging Market	B	8.8	37.9	56.8	67	Gabelli Intl Growth (2%r<60d)	S	7.1	23.8	33.3
18	DWS Pacific Opp Eq. S	H	8.0	40.4	51.6	68	T. Rowe Price European (2%	S	6.8	24.9	30.4
19	Columbia Acorn Intl Z (2%r<60d)	H	8.6	38.7	54.4	69	Schwab International Index	S	6.7	23.4	33.2
20	Forward Intl Small Companies	H	8.2	38.6	54.4	70	T. Rowe Price Intl Stock (2%	S	6.0	22.9	35.4
21	T. Rowe Price Intl Disc. (2%	H	7.2	37.1	57.1	71	American Century Global	S	4.4	22.8	37.8
22	T. Rowe Price Emerging Mkts Stk	H	7.3	34.1	63.7	72	Matthews Asia G & I (closed,2%	S	7.3	23.1	31.8
23	T. Rowe Price Emg Europe & Med	H	7.1	30.5	71.4	73	Fidelity Aggressive Intl. (1%	S	6.2	23.2	32.1
24	Wasatch Intl Growth (closed,2%	H	8.5	37.0	51.9	74	Japan Fund (Scudder) (2%	S	2.5	22.0	38.4
25	Fidelity Europe Capital App. (1%	H	8.1	36.5	48.2	75	Fidelity Japan SC (closed,1.5%	S	2.1	21.0	34.7
26	Vanguard Intl Expl (closed,	H	7.9	36.3	48.6	76	Fidelity Worldwide (1%r<30d)	S	5.2	19.8	31.2
27	Fidelity Pacific Basin (1.5%r<90d)	H	5.0	33.5	55.5	77	Matthews Japan Fund (2%	S	3.8	21.0	28.0
28	Harbor International (2%r<60d)	H	7.2	32.0	49.2	78	Oakmark Global (2%r<90d)	S	4.5	17.6	25.8
29	Julius Baer Intl Equity A (2%	H	8.2	32.2	46.7	79	USAA World Growth	S	5.0	17.6	23.9
30	T. Rowe Price New Asia (2%	H	5.1	33.0	48.1	80	Tweedy, Browne Gbl Val	S	2.5	15.4	24.8
31	Neuberger Berman Intl (2%r<60d)	H	8.0	31.0	48.2	81	Fidelity Global Balanced (1%	S	5.1	14.3	21.1
32	DWS Global Thematic S	H	6.4	30.5	50.8	82	Lionleaf Partners International	S	2.2	11.4	24.1
33	Quant Foreign Value (1%r<30d)	H	7.3	33.1	42.7	83	Janus Worldwide (2%r<90d)	S	2.9	12.3	18.1
34	Oakmark Intl Small Cap	S	7.5	31.7	44.7						
35	Columbia Acorn Intl Select Z	S	7.6	31.9	43.3						
36	DWS Europe Equity S (closed,2%	S	7.2	32.8	40.1						
37	Fidelity Japan (1.5%r<90d)	H	3.6	27.9	57.4						
38	Vanguard International Value (2%	S	7.3	30.3	41.8						
39	CS Warburg Pincus Japan Grth	S	4.4	28.4	47.0						
40	Excelsior Pacific/Asia	S	5.1	29.6	41.9						
41	Fidelity Overseas (1%r<30d)	S	6.7	28.3	42.9						
42	Artisan International (2%r<90d)	S	7.1	28.6	41.1						
43	Dodge & Cox Intl Stock	S	8.1	28.4	39.8						
44	Wm. Blair Intl Growth N	S	6.1	27.7	44.3						
45	Matthews Pacific Tiger (2%r<90d)	S	5.1	29.4	41.3						
46	DWS International S (2%r<180d)	S	7.4	28.0	41.4						
47	Fidelity Intl Discovery (1%r<30d)	S	7.0	28.1	41.6						
48	Artisan Intl Value (2%r<90d)	S	7.0	29.0	38.7						
49	Excelsior International	S	7.7	28.3	39.2						
50	Fidelity Europe (1%r<30d)	S	7.2	28.1	39.4						

Next Issue: Wed 5/17/06 by Midnight (ET)

Total Return % - 4/30/06

1 mo	Model Portfolio	6 mo	1 yr	3 yr	YTD
1.7	ML Conservative	8.5	14.5	50.7	6.5
1.4	Fidelity Conservative	11.2	17.1	45.8	6.9
1.0	Vanguard Conservative	7.8	12.9	41.5	4.8
3.8	ML Moderate	19.3	27.3	99.2	12.9
2.4	Fidelity Moderate	19.2	29.3	80.6	9.4
2.8	Vanguard Moderate	15.0	24.0	70.2	11.3
4.1	ML Venturesome	23.2	39.4	116.9	14.9
3.1	Fidelity Venturesome	22.0	36.1	87.8	11.0
3.3	Vanguard Venturesome	18.7	32.4	83.6	10.5
4.5	ML Select	26.9	60.3	133.4	16.5
	Benchmarks				
1.4	S&P 500	9.6	15.4	50.8	5.6
1.1	Asset Allocation Funds Avg (184)	7.9	13.0	40.6	4.6

**SPECIALTY FUNDS
On Next Page**

Specialty Funds — data as of 5/8/06

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%)	*	15.6%	98.1%	148.4%	51	Fidelity Wireless (.75%r<30d)	*	0.6	12.6	33.5
2	Amer. Cent. Global Gold (1%)	*	11.8	73.2	107.1	52	RS Internet Age	*	1.0	12.4	32.4
3	DWS Gold & Precious Metals S	*	10.7	65.0	94.3	53	Rydex Telecommunications	*	0.5	14.3	27.4
4	Vang Precious Metal (closed,	*	12.8	59.7	101.7	54	Fidelity Automotive (.75%r<30d)	*	4.0	15.3	18.6
5	Rydex Precious Metals (\$25k)	*	7.9	56.5	86.0	55	Fidelity Const & Housing (.75%	*	-0.1	16.0	22.4
6	Fidelity Gold (.75%r<30d)	*	5.0	50.7	98.2	56	Fidelity Retailing (.75%r<30d)	*	2.6	13.5	22.2
7	U.S. Global Inv Global Res (.25%)	B	11.1	45.9	76.0	57	Cohen & Steers Realty Income	*	0.7	13.9	21.5
8	Rydex Energy Services (\$25k)	*	9.9	35.8	76.8	58	Fidelity Balanced	B	2.8	12.1	21.0
9	Fidelity Energy Services (.75%	*	9.4	35.2	76.1	59	Fidelity Pharmaceuticals (.75%	*	3.5	11.2	21.2
10	Fidelity Natrl Resources (.75%	B	7.5	32.4	65.6	60	Rydex Leisure (\$25k)	*	2.1	15.1	12.6
11	ICON Energy	*	9.3	31.4	62.8	61	Fidelity Utilities Growth (.75%	*	1.4	12.1	20.5
12	ICON Materials	*	6.8	37.0	52.2	62	Rydex Financial Services (\$25k)	*	2.3	11.7	19.7
13	RS Global Natural Resources	B	8.7	29.8	66.4	63	Fidelity Computers (.75%r<30d)	*	0.9	11.7	21.2
14	Vanguard Energy (\$25k,1%r<1yr)	B	7.0	27.5	57.8	64	ICON Consumer Discretionary	*	2.6	13.2	14.7
15	T. Rowe Price New Era	B	8.3	28.9	52.0	65	Stratton Mthly Div REIT (1.5%	*	0.6	12.9	18.5
16	Fidelity Air Transport (.75%r<30d)	*	4.7	30.5	49.7	66	ICON Information Technology	*	1.4	11.1	19.4
17	Fidelity Indust Matrls (.75%r<30d)	*	6.7	30.7	44.1	67	Fidelity Software (.75%r<30d)	*	0.1	9.9	24.0
18	CGM Realty	*	5.7	27.5	48.4	68	Fidelity Technology (.75%r<30d)	*	0.5	9.9	23.4
19	Fidelity Energy (.75%r<30d)	*	6.4	23.4	56.7	69	Fidelity Food & Agr (.75%r<30d)	*	3.8	10.9	15.6
20	Fidelity Environmental Ser (.75%	*	4.7	27.5	42.7	70	Fidelity Finl Serv (.75%r<30d)	*	0.6	9.6	20.8
21	ICON Industrials	*	5.5	27.5	41.4	71	Fidelity Banking (.75%r<30d)	*	4.1	9.9	14.3
22	Rydex Energy (\$25k)	*	7.4	21.8	47.8	72	Rydex Technology (\$25k)	*	-0.2	8.8	22.9
23	Rydex Basic Materials (\$25k)	*	5.5	29.5	30.7	73	Fidelity Home Finance (.75%	*	3.5	10.6	12.9
24	Rydex Electronics (\$25k)	*	2.7	25.8	43.8	74	Rydex Banking (\$25k)	*	4.1	9.8	12.7
25	Fidelity Industrial Equip (.75%	*	5.1	26.5	36.3	75	Rydex Internet (\$25k)	*	-0.8	8.6	22.8
26	Fidelity Transportation (.75%	*	4.4	23.5	43.7	76	Rydex Retailing (\$25k)	*	1.3	9.5	16.0
27	Fidelity Brokerage (.75%r<30d)	*	1.3	20.6	55.0	77	Rydex Juno (\$25k)	*	2.4	9.5	11.4
28	Vanguard Energy VIPER	B	6.5	20.8	46.1	78	Fidelity Consumer Ind (.75%	*	2.3	7.7	14.0
29	Rydex Transportation (\$25k)	*	4.7	23.1	40.9	79	T. Rowe Price Health Sciences	*	-0.7	6.0	21.6
30	Fidelity Natural Gas (.75%r<30d)	*	5.0	17.5	49.4	80	Fidelity Multimedia (.75%r<30d)	*	2.0	6.3	16.5
31	Fidelity Cyclical Ind (.75%r<30d)	*	3.1	23.9	33.8	81	Rydex Consumer Products	*	4.0	7.8	7.8
32	T. Rowe Price Media & Telecom-	*	4.8	19.8	40.2	82	Fidelity Insurance (.75%r<30d)	*	2.8	4.2	17.4
33	Fidelity Defense & Aero (.75%	*	3.5	23.9	31.2	83	T. Rowe Price Science & Tech	*	-0.5	6.7	15.5
34	Royce Technology Value (2%	*	0.6	21.3	38.3	84	Vanguard Health (closed,	*	0.7	6.8	12.9
35	Fidelity Networking (.75%r<30d)	*	-1.8	21.1	40.8	85	Vanguard Balanced Index	B	1.5	6.8	11.0
36	T. Rowe Price Real Estate (1%	*	1.6	22.3	32.7	86	Alpine U.S. Real Estate Equity	*	-1.6	10.5	6.2
37	Cohen & Steers Realty (\$10k,1%	*	1.7	21.2	32.7	87	Prudent Bear (1%r<30d)	*	1.6	7.3	8.3
38	Fidelity Electronics (.75%r<30d)	*	3.3	19.5	33.7	88	Rydex Utilities (\$25k)	*	3.4	5.2	9.1
39	Fidelity Real Estate (.75%r<90d)	*	2.1	20.9	29.8	89	Gateway Fund	B	1.7	5.8	9.0
40	ICON Telecommunications &	*	7.5	18.7	26.4	90	Fidelity Biotechnology (.75%	*	-1.0	3.5	17.8
41	Fidelity Developing Comm (.75%	*	-1.5	18.0	38.9	91	Merger Fund (closed,2%r<30d)	*	0.5	6.8	5.8
42	Vanguard REIT Index (1%r<1yr)	*	1.3	18.9	27.4	92	ICON Healthcare	*	0.2	4.6	8.8
43	RS Information Age	*	0.8	16.1	34.7	93	Rydex Biotechnology (\$25k)	*	-1.0	1.2	19.0
44	Fidelity Leisure (.75%r<30d)	*	2.0	17.9	28.6	94	ICON Leisure & Consumer Sta-	*	0.3	8.2	-1.4
45	ICON Financial	*	5.5	14.8	27.7	95	Laudus Rosenberg Value L/S	*	1.6	4.4	6.0
46	Fidelity Paper & Forest (.75%	*	0.8	23.3	13.3	96	Berwyn Income (1%r<180d)	B	0.9	4.3	6.9
47	Fidelity Telecomm (.75%r<30d)	*	-0.4	16.8	31.2	97	Fidelity Medical Equip (.75%	*	2.5	0.4	5.1
48	Fidelity Chemicals (.75%r<30d)	*	4.8	19.2	15.2	98	Rydex Health Care (\$25k)	*	-1.1	2.0	6.2
49	T. Rowe Price Financial Services	*	4.4	15.0	24.3	99	Fidelity Med Del (.75%r<30d)	*	-6.0	-4.2	7.0
50	Fidelity Bus Services (.75%r<30d)	*	2.4	13.6	29.9	100	Fidelity Health Care (.75%r<30d)	*	0.5	-6.6	1.8
						101	Rydex Urso (\$25k)	*	-1.7	-5.7	-8.2
						102	ProFunds Bear Inv (\$15k)	*	-1.7	-5.9	-8.6

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

**BOND FUNDS
On Next Page**

* = **Not Recommended**

Bond Funds — data as of 5/8/06

Fund	Cons.	1 month	6 month	1 year	Fund	Cons.	1 month	6 month	1 year
American Century Ginnie Mae	*	-0.4%	0.1%	0.0%	PIMCO High Yield (2%r<30d)	*	0.3	3.4	7.1
American Century Government	*	0.0	0.1	0.0	PIMCO Low Duration (2%r<7d)	B	0.3	0.5	0.2
American Century Inflation Adj	B	0.1	-1.2	-1.1	PIMCO Real Return (2%r<7d)	*	0.3	-2.1	-2.6
American Century Intl Bond	*	4.5	4.5	-2.8	PIMCO Total Return (2%r<7d)	*	0.0	0.3	0.0
American Century Target 2010	*	-0.1	-0.1	-0.7	PIMCO Total Return Mortgage	*	-0.1	0.7	0.1
American Century Target 2015	*	-0.9	-2.2	-2.7	Schwab S-T Bond Mkt Index	B	0.2	0.9	1.4
American Century Target 2020	*	-1.5	-4.4	-4.3	Strong High Yield Bond (1%	*	0.7	4.3	7.8
American Century Target 2025	*	-2.2	-6.3	-6.0	Strong S-T Bond	B	0.3	1.1	1.9
BBH Inflation Indexed Sec (1%	B	0.2	-4.9	-4.2	Strong S-T High Yield	*	0.3	2.2	4.6
Buffalo High-Yield (2%r<180d)	*	-0.1	4.3	6.8	T. Rowe Price Corporate Inc	*	0.2	0.0	1.5
Columbia High Yield ClZ (closed)	*	0.1	1.7	4.0	T. Rowe Price GNMA	*	-0.3	0.3	0.2
Columbia Income ClZ	*	0.0	-0.3	0.3	T. Rowe Price High Yld	*	0.7	3.9	7.4
Columbia Intermediate Bond ClZ	*	0.1	-0.2	0.1	T. Rowe Price Int'l Bond (2%	*	4.9	5.9	-2.1
Dodge & Cox Income	*	0.2	0.7	1.9	T. Rowe Price New Income	*	0.0	0.0	0.0
Dreyfus 100 Treasury L-T	*	-1.3	-3.9	-4.1	T. Rowe Price Spectrum Income	*	1.3	3.5	4.0
Dreyfus A Bonds Plus	*	0.1	0.4	0.9	T. Rowe Price S-T Bond	B	0.3	1.1	1.5
Dreyfus GNMA	*	-0.3	0.4	0.7	T. Rowe Price U.S. Treas. L-T	*	-1.1	-3.4	-4.1
Dreyfus Premier Core Bond	*	-0.2	-0.3	0.0	TCW Galileo High Yield Bond	*	0.8	4.8	7.9
Dreyfus Premier Short-Term In-	B	0.0	0.2	0.5	TCW Galileo Total Return Bond	*	-0.1	0.6	1.3
DWS Core Plus Income S	*	0.1	0.6	1.3	USAA Income	*	-0.1	0.2	0.9
DWS Global Bond S (closed,2%	*	2.6	3.2	0.8	Value Line Aggressive Inc (1%	*	-0.2	0.8	1.8
DWS Short-Term Bond S	B	0.4	1.5	2.6	Value Line U.S. Govt Sec	*	0.1	0.5	0.6
Federated Total Return Govt	*	-0.5	-0.7	-0.7	Vanguard GNMA	B	-0.4	0.8	1.4
Federated U.S. Govt Sec. 1-3	B	-0.1	0.2	0.3	Vanguard High Yield Corporate	*	0.4	3.6	6.9
Fidelity Capital & Income (1%	*	0.9	5.1	9.2	Vanguard Inflation Protected	B	0.3	-1.3	-0.9
Fidelity Floating Rate High Inc	B	-0.2	0.9	3.1	Vanguard Intermediate Term U.	*	-0.6	-1.1	-1.4
Fidelity GNMA	*	-0.7	-1.3	-1.4	Vanguard Long-Term Invest-	*	-1.1	-3.7	-4.4
Fidelity Government Income	*	-0.3	-1.0	-1.0	Vanguard L-T U.S. Treasury	*	-1.4	-3.8	-3.9
Fidelity High Income (1%r<90d)	*	0.1	2.8	6.9	Vanguard Short-Term Invest-	B	0.0	0.9	1.8
Fidelity Inflation-Protected Bond	B	0.2	-1.5	-2.1	Vanguard S-T Federal	*	0.0	0.8	1.0
Fidelity Intermediate Bond	*	-0.2	-0.7	-0.5	Vanguard S-T Treasury	B	-0.1	0.5	0.9
Fidelity Intermediate Govt	*	-0.2	-0.7	-0.6	Vanguard Total Bond Market	*	-0.5	-0.5	-0.3
Fidelity Investment Grade	*	-0.3	-0.5	-0.6	Wells Fargo Adv Corporate	*	0.0	-0.2	0.2
Fidelity New Markets Income (1%	*	1.4	6.0	12.2	Wells Fargo Adv Govt Sec Inv	*	-0.1	-0.3	-0.6
Fidelity Short-Term Bond	B	0.0	0.3	1.0	Wells Fargo Adv Total Return	*	-0.1	-0.2	-0.2
Fidelity Strategic Income	B	1.2	3.6	5.7	Wells Fargo Montgomery S Dur	B	0.3	1.0	1.4
FifthThird Bond	*	0.0	-0.1	-0.3	Westcore Plus Bond (2%r<90d)	*	0.1	1.1	2.8
Janus Flexible Bond	*	-0.1	0.0	0.0					
Janus High Yield (2%r<90d)	*	1.1	4.9	7.9					
Janus S-T Bond	B	0.3	1.1	1.5					
Loomis Sayles Bond Instl (2%	B	1.8	6.1	10.0					
Loomis Sayles Bond Retail (2%	B	1.8	5.9	9.6					
Managers Bond	*	0.4	1.3	2.7					
Managers Fremont Bond	*	0.1	0.5	0.4					
Managers Int. Duration Govt	*	0.0	0.9	0.7					
Managers Short Duration Govt	B	0.5	2.3	3.3					
MetroWest Low Duration	B	-0.1	0.5	1.3					
MetroWest Total Return	*	-0.4	-1.1	-0.2					
Northeast Investors Trust	*	2.2	8.5	10.4					
Payden Global Fixed Income	*	-0.1	0.0	2.1					

**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 5/8/06

Fund	Last Week	Fund	Last Week
ACITX Amer. Cent. Inflation Adj.	-0.19%	RSNRX RS Global Natural Resources	2.94
BRSVX Bridgeway Small Cap Value	3.64	RYPNX Royce Opportunity	3.18
DRIDX Driehaus Intl Discovery	5.25	RYVIX Rydex Energy Services	2.97
FBALX Fidelity Balanced	1.52	TREMX T. Rowe Price Emerg Eur & Med	2.54
FEMKX Fidelity Emerging Mkts	4.17	PRMSX T. Rowe Price Emerging Mkts	3.54
FFTYX Fidelity Fifty	2.12	PSPFX US Global Resources	2.63
FDFFX Fidelity Independence	2.19	VBINX Vanguard Balanced	1.08
FINPX Fidelity Inflation Protected	-0.09	VCVLX Vanguard Capital Value	2.70
FJPNX Fidelity Japan	4.05	VEIEX Vanguard Emerging Mkts	4.61
FLATX Fidelity Latin America	5.33	VGEXX Vanguard Energy	0.99
FLVCX Fidelity Leveraged Co	3.00	VDE Vanguard Energy Vipers (ETF)	1.10
FNARX Fidelity Natural Resources	1.85	VEXMX Vanguard Extended Mkt Index	2.34
FSLCX Fidelity Small Cap Stock	3.00	VFIIX Vanguard GNMA	0.00
FSEAX Fidelity Southeast Asia	4.32	VWEHX Vanguard High Yield Corp	0.00
FSICX Fidelity Strategic Income	0.19	VIPSX Van. Inflation Protected Bond	0.00
FVDFX Fidelity Value Discovery	1.98	VIMSX Vanguard Mid-Cap Index	2.25
PISRX Forward Intl Small Co	3.67	VPACX Vanguard Pacific Stock	3.55
GATEX Gateway Fund	0.46	VISGX Vanguard SC Growth Index	2.48
JORNX Janus Orion	1.69	VISVX Vanguard Small Cap Value	2.42
WWNP Kinetics Paradigm	3.22		
LSBRX Loomis Sayles Bond Retail	0.29		
MXXIX Marsico 21st Century	2.71		
		Indices	
		DOW JONES INDUSTRIALS	2.13%
		NASDAQ	1.74
		S&P 500	1.49

Editorial Questions?

Phone: 800-890-9670
 Fax: 508-429-0940
 E-mail: 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.