

MONEYLETTER HOTLINE 5/23/06

Don't Buckle Under Pressure

It looked for a while today as if the correction was meeting the resistance that would finally end it, but the bears pressed hard and the U.S. market gave way. We recognize that this has been an extremely trying period for all of you as the gains of this year, which were substantial, are being wiped away. As you know we have not changed our allocation nor are we changing them with this Hotline. The reason is that we remain of the conviction that this is a correction, and not the beginning of a prolonged bear market, a la 2001-2002.

There is no question that our economy is slowing. As for inflation, yes it has crept up making the Fed uncomfortable. But the Fed has already pushed interest rates up to the point where they are biting. We do not see them doing much more this year. Virtually all the jitters overseas reflects fears about the Fed. As we said last week, rapid growth continues in Asia. Much froth has been removed from the markets here and abroad. We still expect moderate gains for our market.

There is no change in our recommended allocations.

New Fund Ratings – For domestic stock funds, two funds are now rated Buy: Royce Value Plus and Royce Value. Five funds are now rated Hold: Columbia Small Company Equity, TCW Galileo Small Cap Growth, Columbia Mid Cap Growth, Sit Small Cap Growth, and Bridgeway Aggressive Investors 2. Four funds are now rated Sell: MSI Mid Cap Growth, T. Rowe Price New Horizons, Undiscovered Small Cap Growth, and Turner Mid Cap Growth. For international stock funds, three funds are now rated Hold: American Century International Opportunity, State Street Global Emerging Markets, and T. Rowe Price International Stock. Two funds are now rated Sell: T. Rowe Price Emerging Markets and T. Rowe Price Emerging Europe & Mediterranean.

T. Rowe Price Emerging Markets is in the *MONEYLETTER* Moderate Portfolio. We will switch the fund into Driehaus Emerging Markets Growth. T. Rowe Price Emerging Europe & Mediterranean is in the *MONEYLETTER* Venturesome Portfolio. We will switch the fund into Janus Overseas.

The Economy – There has been no new data this week.

*Please note that we will shortly be changing the frequency of the Hotlines from two per week to one per week. Details will be announced in a forthcoming issue of *MONEYLETTER*.

ETF MODEL HOLDINGS: Overview

Morningstar Small Core (iS)

| | |
|-----------------|--|
| Ticker: | JKJ |
| Inception: | July 2, 2004 |
| Objective: | Small Cap |
| Share Price: | \$78.07 (5/23/06) |
| 1-Year Return: | +18.9% (5/23/06) |
| 3-Year Return: | n/a |
| P/E Ratio: | 17.0 |
| Expense Cap: | 0.25% |
| Avg Mkt Cap: | \$1.3 Billion |
| Index: | Morningstar Small Core Index |
| Compare to: | |
| Top 5 Holdings: | Integrated Device Tech (0.8%), Manitowoc Co (0.8), Jones Lang LaSalle Group (0.7), Walter Industries (0.7), Sierra Pacific Resources Holding (0.7) |

DJ US Industrial (iS)

| | |
|-----------------|---|
| Ticker: | IYJ |
| Inception: | June 12, 2000 |
| Objective: | Large Cap |
| Share Price: | \$62.29 (5/23/06) |
| 1-Year Return: | +14.1% (5/23/06) |
| 3-Year Return: | +18.3% |
| P/E Ratio: | 18.0 |
| Expense Ratio: | 0.60% |
| Avg Mkt Cap: | \$27.0 Billion |
| Index: | Dow Jones US Industrial |
| Compare to: | |
| Top 5 Holdings: | General Electric (19.7%), Boeing (3.2), United Technologies (3.2), 3M (3.2), Tyco International (2.9) |

Domestic Stock Funds — data as of 5/22/06

| Rank | Fund | Vent. | 1 month | 6 month | 1 year | Rank | Fund | Vent. | 1 month | 6 month | 1 year |
|------|-----------------------------------|-------|---------|---------|--------|------|--------------------------------|-------|---------|---------|--------|
| 1 | Hodges Fund | B | -6.6% | 14.4% | 41.0% | 51 | Dodge & Cox Stock (closed) | H | -2.2 | 6.5 | 15.5 |
| 2 | Royce Value Plus | B | -7.6 | 11.5 | 35.6 | 52 | S&P 600 SmallCap Value (iS) | H | -6.0 | 7.3 | 19.3 |
| 3 | Heartland Value | B | -5.4 | 12.6 | 28.4 | 53 | RS Value | H | -2.2 | 5.5 | 17.8 |
| 4 | Royce Opportunity (1%r<180d) | B | -6.3 | 12.7 | 27.2 | 54 | Mutual Beacon (1%) CIZ | H | -2.6 | 7.3 | 13.8 |
| 5 | Royce Low Priced Stock | B | -7.7 | 11.4 | 31.4 | 55 | Mutual Qualified (1%) CIZ | H | -3.8 | 7.3 | 15.4 |
| 6 | Wells Fargo Montgomery Small | B | -6.5 | 10.7 | 29.3 | 56 | Russell 2000 Value (iS) | H | -5.3 | 6.8 | 18.7 |
| 7 | MSI Small Cap Value (closed) | H | -3.0 | 11.0 | 23.2 | 57 | Janus Venture (closed) | H | -7.8 | 8.2 | 18.9 |
| 8 | ABN AMRO/TAMRO Small Cap N | B | -6.4 | 12.3 | 24.5 | 58 | Selected Special Shares | S | -4.0 | 6.9 | 16.5 |
| 9 | Bridgeway Small Cap Value | B | -7.8 | 9.8 | 32.3 | 59 | Morningstar Small Value (iS) | H | -3.9 | 6.3 | 17.4 |
| 10 | CGM Focus | B | -11.2 | 11.8 | 32.4 | 60 | Bridgeway Ultra Small Co Mkt | H | -7.3 | 6.0 | 23.0 |
| 11 | Kinetics Paradigm (2%r<30d) | H | -6.0 | 11.0 | 26.2 | 61 | NYSE Composite (iS) | H | -3.6 | 6.4 | 16.2 |
| 12 | Needham Growth Fund (.75% | H | -3.6 | 8.4 | 29.1 | 62 | Janus Orion | H | -6.9 | 5.0 | 24.4 |
| 13 | Wells Fargo Advantage SC Disci- | H | -2.5 | 11.2 | 19.7 | 63 | Gabelli Asset | H | -2.7 | 7.1 | 12.6 |
| 14 | American Century Heritage | B | -9.2 | 9.1 | 32.0 | 64 | Homestead Value | H | -2.8 | 5.8 | 16.0 |
| 15 | Wasatch Small Cap Value | H | -3.9 | 9.2 | 22.2 | 65 | Neuberger Berman Focus | H | -3.4 | 8.6 | 9.9 |
| 16 | ICM/Isabelle Small Cap Value | B | -9.4 | 10.3 | 27.7 | 66 | Fidelity Small Cap Stock (2% | H | -8.1 | 7.0 | 20.6 |
| 17 | Fidelity Mid-Cap Stock | B | -8.2 | 9.0 | 28.2 | 67 | C&B Mid Cap Value | H | -2.9 | 6.2 | 14.7 |
| 18 | Fidelity New Millennium (closed) | B | -9.3 | 9.2 | 29.5 | 68 | TCW Galileo Small Cap Growth | H | -10.1 | 5.7 | 26.4 |
| 19 | Janus Contrarian | B | -7.0 | 8.9 | 26.5 | 69 | Third Avenue Value (1%r<60d) | H | -4.5 | 6.2 | 16.7 |
| 20 | Aegis Value Fund | H | -1.0 | 11.0 | 12.0 | 70 | Columbia Mid Cap Growth CIZ | H | -8.1 | 5.1 | 24.5 |
| 21 | Fairholme Fund | H | -1.7 | 8.7 | 17.9 | 71 | Russell MidCap Value (iS) | H | -3.6 | 5.5 | 16.5 |
| 22 | Royce Value | B | -7.5 | 8.3 | 27.6 | 72 | TCW Galileo Opportunity N | H | -8.5 | 7.8 | 18.0 |
| 23 | MSI Mid Cap Value | H | -2.7 | 8.1 | 20.2 | 73 | CRM Mid Cap Value Inv | S | -3.8 | 6.6 | 14.0 |
| 24 | Vanguard Convertible Securities | H | -2.6 | 7.8 | 20.6 | 74 | WmBlair S-C Growth N (1% | S | -6.1 | 5.4 | 20.5 |
| 25 | Wells Fargo Advantage MC Disci- | S | -0.8 | 7.9 | 17.5 | 75 | Powershares Dynamic Large- | S | -2.5 | 4.6 | 16.7 |
| 26 | RS Partners (closed) | H | -4.1 | 7.4 | 23.0 | 76 | Vanguard Capital Value | S | -2.6 | 6.7 | 11.3 |
| 27 | Hennessy Cornerstone Growth II | B | -10.8 | 10.4 | 24.9 | 77 | Mutual Shares (1%) CIZ | S | -3.3 | 6.2 | 13.4 |
| 28 | Wells Fargo Adv SC Value CIZ | H | -6.3 | 5.7 | 29.9 | 78 | FBR Small Cap (closed,1% | H | -8.2 | 8.1 | 15.8 |
| 29 | Morningstar Small Core (iS) | H | -5.2 | 8.5 | 20.7 | 79 | T. Rowe Price Mid Cap Value | S | -3.5 | 5.6 | 14.6 |
| 30 | USAA Capital Growth | B | -6.5 | 9.0 | 21.1 | 80 | S&P 600 SmallCap (iS) | S | -6.1 | 5.5 | 18.6 |
| 31 | CRM Small Cap Value Inv | H | -3.6 | 6.9 | 21.6 | 81 | Baron Asset | S | -5.3 | 4.0 | 21.0 |
| 32 | Loomis Sayles Value | H | -2.5 | 7.0 | 19.5 | 82 | TCW Galileo Value Opportuni- | S | -3.6 | 6.1 | 13.1 |
| 33 | Loomis Sayles Small Cap Value | H | -4.9 | 8.1 | 19.8 | 83 | Morningstar Mid Value (iS) | S | -2.9 | 5.1 | 14.2 |
| 34 | Royce Penn Mutual (1%r<180d) | H | -6.1 | 7.3 | 23.4 | 84 | T. Rowe Price Small Cap Stock | S | -6.1 | 5.0 | 19.2 |
| 35 | Bogle Small Cap Growth (closed) | B | -9.3 | 8.1 | 26.1 | 85 | Robeco Boston Ptrns SCV | S | -4.3 | 4.7 | 17.1 |
| 36 | Fidelity Leveraged Co (\$10k,1.5% | H | -7.0 | 7.2 | 24.5 | 86 | Salomon Brothers Opportunity | S | -4.1 | 4.5 | 17.3 |
| 37 | Fidelity Convertible Securities | H | -3.4 | 7.2 | 19.1 | 87 | Fidelity Value | S | -4.5 | 4.9 | 16.7 |
| 38 | Wells Fargo Adv Common Stock | H | -3.7 | 6.9 | 20.1 | 88 | Baron Growth (closed) | S | -4.8 | 6.1 | 14.0 |
| 39 | Longleaf Partners | H | -1.4 | 7.6 | 14.1 | 89 | Morningstar Mid Growth (iS) | H | -6.8 | 3.8 | 22.6 |
| 40 | Rainier Small/Mid Cap Port | B | -9.4 | 7.1 | 27.3 | 90 | Vanguard SmallCap Value | S | -4.8 | 5.2 | 16.1 |
| 41 | Fidelity Value Discovery | H | -5.1 | 6.0 | 23.0 | 91 | Columbia Disciplined Value CIZ | S | -3.9 | 4.8 | 15.4 |
| 42 | Bridgeway Small Cap Growth | B | -8.8 | 5.8 | 28.9 | 92 | Royce Total Return (1%r<180d) | S | -4.8 | 5.0 | 16.5 |
| 43 | DJ WI US SmallCap Value (stTr) | H | -4.7 | 6.2 | 21.1 | 93 | US Global Holmes Growth (.25% | H | -8.7 | 5.6 | 20.2 |
| 44 | Baron Partners | H | -6.1 | 5.0 | 26.0 | 94 | Baron Small Cap (closed) | S | -6.7 | 6.5 | 15.2 |
| 45 | Royce Premier (closed,1% | H | -8.4 | 5.7 | 27.5 | 95 | ICAP Select Equity | S | -3.9 | 4.8 | 15.0 |
| 46 | T. Rowe Price S-C Value | H | -7.1 | 6.6 | 23.2 | 96 | Russell 2000 (iS) | S | -7.3 | 5.3 | 18.7 |
| 47 | Fidelity L P Stock (closed,1.5% | H | -4.8 | 7.5 | 17.4 | 97 | S&P 400 MidCap Value (iS) | S | -5.8 | 5.0 | 17.2 |
| 48 | AIM Dynamics Inv (closed) | H | -7.2 | 7.2 | 21.6 | 98 | Vanguard Small-Cap Value | S | -5.0 | 5.1 | 15.8 |
| 49 | DJ US Industrial (iS) | H | -3.8 | 7.6 | 15.4 | 99 | Vanguard Windsor II (closed) | S | -2.5 | 5.2 | 11.6 |
| 50 | Columbia Small Company Equity | H | -8.4 | 8.0 | 21.0 | 100 | Vanguard SmallCap (VIPER) | S | -6.4 | 4.9 | 18.0 |

DOMESTIC STOCK FUNDS
Continued on Next Page

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

Domestic Stock Funds continued — data as of 5/22/06

| Rank | Fund | Vent. | 1 month | 6 month | 1 year | Rank | Fund | Vent. | 1 month | 6 month | 1 year |
|------|--------------------------------|-------|---------|---------|--------|------|-------------------------------|-------|---------|---------|--------|
| 101 | Vanguard Windsor | S | -2.2 | 5.2 | 10.9 | 151 | American Century Value | S | -1.0 | 3.3 | 8.7 |
| 102 | TCW Galileo Diversified Value | S | -2.4 | 5.1 | 11.4 | 152 | Federated Kaufmann Fund | S | -6.8 | 3.1 | 18.0 |
| 103 | Sit Small Cap Growth (2% | H | -8.3 | 3.0 | 25.4 | 153 | Vanguard PRIMECAP (closed, | S | -5.8 | 3.5 | 15.3 |
| 104 | Bridgeway Aggressive Investors | H | -11.6 | 4.5 | 26.6 | 154 | Fidelity Contrafund (closed) | S | -5.6 | 2.1 | 18.6 |
| 105 | Vanguard MidCap (VIPER) | S | -5.5 | 4.2 | 18.1 | 155 | Neuberger Berman Guardian | S | -3.6 | 3.4 | 12.3 |
| 106 | Fidelity Value Strategies | S | -4.6 | 5.5 | 13.4 | 156 | Morningstar Small Growth (iS) | S | -8.3 | 3.5 | 18.6 |
| 107 | Vanguard SmallCap Index | S | -6.5 | 4.9 | 17.8 | 157 | Longleaf Partners Smallcap | S | -2.2 | 2.6 | 12.0 |
| 108 | S&P 500 Value (iS) | S | -2.9 | 4.6 | 12.9 | 158 | Rydex S&P Equal Weight | S | -4.0 | 3.3 | 12.7 |
| 109 | MSI Mid Cap Growth Inst Cl | S | -6.9 | 2.5 | 24.1 | 159 | Vanguard Strategic Equity | S | -6.9 | 3.7 | 15.9 |
| 110 | TCW Galileo Equities N | H | -4.9 | 4.5 | 15.9 | 160 | American Century Equity In- | S | -1.3 | 3.8 | 7.2 |
| 111 | Salomon Brothers Investors | S | -2.3 | 4.1 | 13.0 | 161 | Artisan Small Cap (closed) | S | -6.8 | 3.1 | 17.2 |
| 112 | Morningstar Large Value (iS) | S | -2.4 | 4.3 | 12.3 | 162 | Northern Income Equity | S | -2.7 | 3.1 | 11.0 |
| 113 | Vanguard Mid-Cap Index | H | -5.6 | 4.0 | 17.8 | 163 | Russell 2000 Growth (iS) | S | -9.3 | 3.9 | 18.9 |
| 114 | T. Rowe Price New Horizons | S | -8.2 | 4.6 | 20.1 | 164 | T. Rowe Price Cap Apprecia- | S | -2.2 | 3.0 | 10.3 |
| 115 | ICON Core Equity | S | -6.9 | 4.3 | 18.9 | 165 | Vanguard Explorer (closed) | S | -7.8 | 3.5 | 17.6 |
| 116 | Russell 3000 Value (iS) | S | -3.2 | 4.7 | 12.3 | 166 | Fidelity Independence | H | -7.0 | 3.0 | 17.5 |
| 117 | Vanguard Equity-Income | S | -1.5 | 4.5 | 10.2 | 167 | American Century Vista | H | -9.3 | 3.6 | 19.1 |
| 118 | Vanguard Small Cap Growth | H | -8.1 | 4.5 | 19.8 | 168 | Power Shares Dynamic | S | -4.3 | 3.3 | 12.4 |
| 119 | RS MidCap Opportunities | H | -8.3 | 4.9 | 19.1 | 169 | Value Line Leveraged Growth | H | -8.7 | 3.2 | 19.3 |
| 120 | Vanguard Value (VIPER) | S | -2.6 | 4.4 | 11.9 | 170 | T. Rowe Price Equity-Income | S | -2.6 | 3.6 | 9.0 |
| 121 | Fidelity Equity-Income | S | -2.7 | 4.0 | 12.9 | 171 | Brandywine Blue | S | -5.2 | 2.0 | 16.7 |
| 122 | Vanguard Value Index | S | -2.7 | 4.4 | 11.9 | 172 | Robeco Boston Partners All | S | -4.0 | 3.2 | 12.1 |
| 123 | Brandywine Fund | S | -6.5 | 3.0 | 21.2 | 173 | Wells Fargo Advantage Op- | S | -4.1 | 2.6 | 13.1 |
| 124 | Fidelity Capital Appreciation | S | -5.9 | 4.5 | 16.4 | 174 | Morningstar Mid Core (iS) | S | -5.8 | 3.2 | 14.2 |
| 125 | T. Rowe Price Mid Cap Growth | S | -6.2 | 3.5 | 19.0 | 175 | Artisan Mid Cap Value | S | -3.7 | 2.6 | 12.4 |
| 126 | Neuberger Berman Manhattan | H | -8.7 | 4.2 | 20.9 | 176 | Meridian Fund | S | -6.7 | 4.8 | 11.5 |
| 127 | Russell 1000 Value (iS) | S | -3.1 | 4.4 | 11.9 | 177 | Wells Fargo Advantage | S | -8.1 | 2.8 | 18.3 |
| 128 | DJ WI US LargeCap Value | S | -2.2 | 4.3 | 10.7 | 178 | Undiscovered Small Cap | S | -10.7 | 4.6 | 17.7 |
| 129 | ABN Amro Mid Cap | S | -3.0 | 5.2 | 9.7 | 179 | S&P 400 MidCap (SPDR) | S | -6.1 | 2.8 | 15.2 |
| 130 | Marsico 21st Century (2% | H | -8.1 | 3.3 | 22.1 | 180 | Fidelity Focused Stock (.75% | S | -3.9 | 0.9 | 16.5 |
| 131 | Oakmark Equity & Income (2% | S | -1.2 | 3.3 | 11.5 | 181 | Fidelity Small Cap Ind. (1.5% | H | -9.6 | 3.5 | 18.6 |
| 132 | PowerShares Dynamic MidCap | S | -2.2 | 3.2 | 13.3 | 182 | Sound Shore | S | -2.1 | 1.7 | 11.8 |
| 133 | RS Smaller Company Growth | S | -6.6 | 3.3 | 19.4 | 183 | Turner Mid Cap Growth | S | -9.2 | 2.7 | 19.8 |
| 134 | MSI Value Portfolio | S | -0.4 | 3.8 | 8.8 | 184 | Dreyfus Mid Cap Index | S | -6.3 | 2.7 | 15.2 |
| 135 | Vanguard Extended Mkt | H | -6.3 | 3.6 | 17.9 | 185 | Dow 30 Industrials (Diamonds) | S | -2.1 | 3.0 | 8.1 |
| 136 | Third Avenue SC Value | S | -4.1 | 3.5 | 14.9 | 186 | Brandywine Advisors | H | -8.5 | 1.9 | 20.2 |
| 137 | Janus Mid Cap Value | S | -3.5 | 3.6 | 13.7 | 187 | Yacktman Fund | S | -0.9 | 4.3 | 2.9 |
| 138 | Russell MidCap (iS) | S | -5.3 | 3.7 | 15.9 | 188 | S&P 400 MidCap (iS) | S | -6.5 | 2.7 | 15.1 |
| 139 | Forward Hoover Small Cap | S | -8.6 | 4.2 | 19.5 | 189 | Preferred Value | S | -3.1 | 3.7 | 7.6 |
| 140 | DJ WI US SmallCap Growth | S | -8.4 | 4.8 | 17.4 | 190 | T. Rowe Price Dividend | S | -2.8 | 3.1 | 8.6 |
| 141 | S&P 600 SmallCap Growth (iS) | S | -6.2 | 3.6 | 17.3 | 191 | MainStay Small Cap Opportu- | S | -6.7 | 2.2 | 16.5 |
| 142 | Weitz Value Fund | S | 2.1 | 3.6 | 4.7 | 192 | UMB Scout Stock | S | -4.6 | 2.3 | 13.2 |
| 143 | Royce Special Equity | S | -4.4 | 5.2 | 10.3 | 193 | Oakmark Fund (2%r<90d) | S | -0.7 | 3.2 | 4.9 |
| 144 | Vanguard Extended Market | H | -6.4 | 3.5 | 17.5 | 194 | Dreyfus New Leaders | S | -5.9 | 1.6 | 16.3 |
| 145 | Cambiar Opportunity | S | -3.4 | 4.5 | 10.0 | 195 | Selected American Shares | S | -2.9 | 1.4 | 12.4 |
| 146 | Value Line Special Situations | S | -7.2 | 3.6 | 17.8 | 196 | TCW Galileo Dividend Fo- | S | -3.0 | 3.6 | 7.0 |
| 147 | Hussman Strategic Growth | S | 0.5 | 3.3 | 6.7 | 197 | Power Shares Dynamic Mid- | S | -8.5 | 1.4 | 20.4 |
| 148 | Wells Fargo Advantage Discov- | S | -8.0 | 3.5 | 18.9 | 198 | Morningstar Large Core (iS) | S | -1.8 | 2.5 | 7.4 |
| 149 | Oakmark Select (closed,2% | S | -1.2 | 3.7 | 8.1 | 199 | Vanguard Cap Opp (closed, | S | -7.4 | 2.9 | 14.5 |
| 150 | Old Mutual Small Cap | S | -5.5 | 5.3 | 10.5 | 200 | Weitz Hickory | S | -0.2 | 1.9 | 6.0 |

DOMESTIC STOCK FUNDS
Continued on Next Page

Domestic Stock Funds continued — data as of 5/22/06

| Rank | Fund | Vent. | 1 month | 6 month | 1 year | Rank | Fund | Vent. | 1 month | 6 month | 1 year |
|------------|--|----------|-------------|------------|------------|------------|------------------------------------|----------|-------------|------------|------------|
| 201 | Russell Mid Cap Growth (iS) | S | -6.7 | 2.2 | 15.2 | 251 | S&P 500 (iS) | S | -3.8 | 0.8 | 7.8 |
| 202 | William Blair Growth (1%r<60d) | S | -5.5 | 1.4 | 15.1 | 252 | Harbor Value | S | -2.2 | 0.8 | 5.4 |
| 203 | Janus Growth & Income | S | -7.0 | 2.3 | 14.9 | 253 | Needham Small Cap Growth | S | -7.5 | 1.9 | 10.8 |
| 204 | Janus Enterprise | S | -6.4 | 1.2 | 16.7 | 254 | Vanguard U.S. Value | S | -3.6 | 0.8 | 7.6 |
| 205 | Power Shares Dynamic SmCap | S | -9.3 | 2.6 | 17.3 | 255 | S&P 500 (SPDR) | S | -3.8 | 0.8 | 7.8 |
| 206 | Fidelity Fifty (.75%r<30d) | H | -7.8 | 1.4 | 18.0 | 256 | Fidelity Trend | S | -5.0 | 0.5 | 10.2 |
| 207 | Robeco Boston Partners Mid Cap | S | -5.1 | 1.9 | 12.9 | 257 | PIMCO PEA Value D | S | -3.3 | 0.1 | 8.6 |
| 208 | Rainier Core Equity | S | -5.3 | 1.8 | 13.0 | 258 | Vanguard Growth & Income | S | -3.8 | 0.5 | 8.1 |
| 209 | NYSE 100 (iS) | H | -2.1 | 2.2 | 7.1 | 259 | Berwyn Fund (closed,1%r<180d) | S | -6.2 | -1.2 | 15.9 |
| 210 | Fidelity Dividend Growth | S | -1.9 | 1.7 | 7.8 | 260 | Neuberger Berman Fasciano Inv | S | -6.7 | 1.1 | 10.8 |
| 211 | Dreyfus Fund | S | -3.6 | 1.7 | 9.4 | 261 | S&P 400 MidCap Growth (iS) | S | -7.1 | 0.4 | 13.1 |
| 212 | Vanguard Total Stock Mkt | S | -4.1 | 1.6 | 10.2 | 262 | Neuberger Berman Partners | S | -8.9 | -0.4 | 17.3 |
| 213 | Vanguard Total Stk Mkt | S | -4.1 | 1.6 | 10.0 | 263 | Neuberger Berman Genesis | S | -8.0 | 0.3 | 14.2 |
| 214 | Fidelity Discovery | S | -4.1 | 1.1 | 11.1 | 264 | Fidelity Fund | S | -5.7 | 0.7 | 9.1 |
| 215 | DJ US Total Market (iS) | S | -3.7 | 1.4 | 9.7 | 265 | S&P 100 (iS) | S | -2.3 | 0.7 | 4.0 |
| 216 | DJ Select Dividend Index (iS) | S | -1.0 | 1.6 | 5.2 | 266 | Fidelity Growth Company | S | -6.9 | -0.8 | 14.6 |
| 217 | Old Mutual Emerging Growth | S | -7.7 | 1.6 | 15.2 | 267 | KLD Select Social (iS) | S | -3.7 | 0.4 | 6.2 |
| 218 | Ariel Fund | S | -2.9 | 2.4 | 5.9 | 268 | Legg Mason Opportunity Trust | S | -7.8 | -1.5 | 16.5 |
| 219 | Fidelity Disciplined Equity | S | -4.8 | 0.9 | 12.3 | 269 | Nicholas Fund | S | -4.4 | 0.9 | 5.0 |
| 220 | Buffalo Mid Cap | S | -6.6 | 0.8 | 15.2 | 270 | Buffalo Small Cap (closed) | S | -8.2 | 1.4 | 9.5 |
| 221 | S&P 1500 (iS) | S | -3.7 | 1.5 | 9.2 | 271 | T. Rowe Price Growth Stock | S | -4.7 | -0.7 | 9.1 |
| 222 | Dreyfus-Founders Discovery | S | -7.8 | 3.1 | 11.3 | 272 | Fidelity Export & Multinat'l (.75% | S | -7.1 | -1.7 | 15.0 |
| 223 | Artisan Midcap(closed) | S | -6.7 | 1.7 | 13.3 | 273 | T. Rowe Price Growth & Income | S | -3.7 | -0.2 | 6.0 |
| 224 | Russell 3000 (iS) | S | -4.1 | 1.5 | 9.6 | 274 | American Century Income & | S | -3.7 | -0.4 | 6.0 |
| 225 | Fidelity Equity-Income II | S | -3.8 | 1.6 | 9.0 | 275 | Tweedy, Browne American | S | -2.8 | -0.7 | 5.0 |
| 226 | Vanguard Selected Value | S | -3.1 | 2.0 | 6.7 | 276 | Northeast Investors Growth | S | -7.0 | -1.4 | 12.7 |
| 227 | DJ WI Total Market (stTr) | S | -4.0 | 1.4 | 9.4 | 277 | Dreyfus Appreciation | S | -2.2 | -0.7 | 3.8 |
| 228 | Vanguard/Morgan Growth | S | -5.6 | 1.1 | 12.4 | 278 | SIT Large Cap Growth (2% | S | -5.9 | -0.9 | 9.9 |
| 229 | Nicholas II | S | -4.8 | 1.5 | 9.9 | 279 | Matrix Advisors Value (.75% | S | -3.1 | -0.1 | 3.0 |
| 230 | Value Line Fund | S | -9.1 | 1.6 | 16.2 | 280 | Pioneer Growth Opp (Safeco) | S | -8.1 | -0.7 | 11.9 |
| 231 | Wasatch Core Growth (closed,2% | S | -5.4 | 2.3 | 8.7 | 281 | Clipper Fund | S | -2.6 | 0.3 | 1.1 |
| 232 | RS Emerging Growth (closed) | S | -8.7 | 2.0 | 14.3 | 282 | PowerShares Dynamic OTC | S | -6.9 | -0.4 | 9.2 |
| 233 | PowerShares Dynamic Market | S | -5.2 | 0.1 | 13.7 | 283 | Wasatch Small Cap Grth | S | -7.4 | 0.4 | 6.9 |
| 234 | Schwab 1000 Fund (.75%r<180d) | S | -3.8 | 1.0 | 9.0 | 284 | CS Mid Cap Growth (closed) | S | -8.3 | 0.4 | 7.6 |
| 235 | Russell 1000 (iS) | S | -3.8 | 1.0 | 8.8 | 285 | Dreyfus Growth & Income | S | -4.6 | -1.0 | 5.3 |
| 236 | Fidelity Stock Selector | S | -5.0 | 0.5 | 11.6 | 286 | Thompson Plumb Growth | S | -1.9 | -1.3 | 2.1 |
| 237 | Vanguard LargeCap (VIPER) | S | -3.9 | 1.0 | 8.8 | 286 | Janus Fund | S | -6.1 | -0.7 | 6.7 |
| 238 | Van Wagoner Emerging Growth | S | -11.7 | 6.8 | 5.8 | 288 | Vanguard Growth Equity | S | -7.0 | -1.7 | 10.6 |
| 239 | Century Select Small Cap (1% | S | -5.6 | 2.1 | 8.6 | 289 | Ariel Appreciation | S | -3.3 | -1.4 | 4.0 |
| 240 | Fidelity Large Cap Stock | S | -5.2 | 0.3 | 12.2 | 290 | Marsico Focus (2%r<30d) | S | -6.8 | -2.4 | 11.5 |
| 241 | RS Diversified Growth (closed) | S | -7.9 | 1.0 | 14.4 | 291 | Domini Social Equity Fund (2% | S | -3.7 | -1.9 | 4.6 |
| 242 | Fidelity Spartan 500 Index (.5% | S | -3.6 | 1.0 | 8.0 | 292 | USAA Growth & Income | S | -6.5 | -1.4 | 7.6 |
| 243 | Vanguard 500 Index | S | -3.6 | 0.9 | 8.0 | 293 | Russell 3000 Growth (iS) | S | -5.1 | -1.8 | 6.5 |
| 244 | Fidelity Magellan (closed) | S | -6.6 | 2.1 | 9.5 | 294 | DWS Large Company Growth S | S | -6.4 | -1.7 | 8.2 |
| 245 | Fidelity Growth & Income II | S | -4.7 | -0.1 | 12.2 | 295 | Oberweis Emerging Growth (1% | S | -11.7 | -2.3 | 17.3 |
| 246 | Old Mutual Growth | S | -8.3 | 0.8 | 15.3 | 296 | DWS Growth & Income S | S | -5.2 | -2.1 | 6.9 |
| 247 | Westport Small Cap R | S | -4.1 | 1.0 | 8.2 | 297 | DJ US WI LargeCap Growth | S | -4.7 | -1.8 | 5.4 |
| 248 | Sit Mid Cap Growth (2%r<30d) | S | -7.9 | -0.5 | 17.6 | 298 | Gabelli Growth | S | -6.6 | -2.7 | 9.7 |
| 249 | American Century Equity Growth | S | -4.3 | 0.8 | 9.0 | 299 | Vanguard Growth Index | S | -4.8 | -2.3 | 5.9 |
| 250 | RS Growth | S | -7.2 | 0.4 | 14.1 | 300 | Vanguard Growth (VIPER) | H | -4.8 | -2.3 | 5.9 |

DOMESTIC STOCK FUNDS
Continued on Next Page

Domestic Stock Funds continued — data as of 5/22/06

| Rank | Fund | Vent. | 1 month | 6 month | 1 year |
|------|----------------------------------|-------|---------|---------|--------|
| 301 | Janus Olympus | S | -7.0 | -3.4 | 11.8 |
| 302 | Wasatch Heritage Growth | S | -5.6 | -2.4 | 6.3 |
| 303 | Fidelity Growth & Income | S | -5.0 | -1.9 | 4.1 |
| 304 | PowerShares Hi Yld Eq Div Ach | H | -2.1 | -2.6 | 1.3 |
| 305 | Russell 1000 Growth (iS) | S | -4.9 | -2.6 | 5.4 |
| 306 | Columbia Large Cap Growth ClZ | S | -5.8 | -2.5 | 6.3 |
| 307 | Undiscovered Behavioral Growth | S | -8.2 | -2.8 | 10.4 |
| 308 | Legg Mason Special Investment | S | -7.8 | -3.4 | 10.2 |
| 309 | S&P 500 Growth (iS) | S | -4.5 | -2.6 | 2.7 |
| 310 | Janus Mercury | S | -7.1 | -2.9 | 7.3 |
| 311 | T. Rowe Price New America | S | -5.3 | -3.0 | 4.6 |
| 312 | Janus Twenty (closed) | S | -7.6 | -4.9 | 12.6 |
| 313 | Marsico Growth & Income (2% | S | -6.8 | -3.4 | 7.4 |
| 314 | Fidelity Aggressive Growth (1.5% | S | -9.5 | -2.8 | 9.7 |
| 315 | Dreyfus Growth Opportunity (2% | S | -5.6 | -3.3 | 5.2 |
| 316 | Dreyfus Premier Third Century | S | -5.5 | -2.8 | 3.1 |
| 317 | Scudder Capital Growth AARP | S | -6.3 | -3.5 | 6.0 |
| 318 | Fidelity Blue Chip Growth | S | -5.3 | -3.6 | 3.5 |
| 319 | Wells Fargo Advantage Large | S | -7.4 | -4.0 | 7.4 |
| 320 | USAA Aggressive Growth | S | -6.9 | -4.0 | 6.6 |
| 321 | American Century Growth | S | -5.4 | -4.0 | 3.8 |
| 322 | Muhlenkamp Fund | S | -7.7 | -4.0 | 6.9 |
| 323 | Fidelity NDQ Composite | S | -6.9 | -4.0 | 5.8 |
| 324 | Power Shares Dynamic LargeCap | S | -6.7 | -4.0 | 3.8 |
| 325 | Fidelity OTC Portfolio | S | -9.1 | -4.6 | 7.5 |
| 326 | Vanguard U.S. Growth | S | -7.1 | -6.1 | 7.8 |
| 327 | CS Warburg Pincus Capital Ap- | S | -7.4 | -4.7 | 4.0 |
| 328 | Harbor Capital Appreciation | S | -7.7 | -7.0 | 8.2 |
| 329 | Legg Mason Value | S | -5.3 | -7.1 | 4.8 |
| 330 | Morningstar Large Growth (iS) | S | -6.1 | -6.0 | 1.4 |
| 331 | Preferred Large Cap Growth | S | -7.8 | -7.5 | 7.4 |
| 332 | NASDAQ 100 | S | -7.2 | -6.6 | 3.5 |
| 333 | TCW Galileo Aggressive Growth | S | -10.3 | -7.1 | 8.7 |
| 334 | USAA Growth | S | -9.6 | -8.1 | 5.8 |
| 335 | American Century Ultra | S | -6.3 | -8.2 | -0.3 |
| 336 | O Strip (stTr) | S | -7.1 | -8.2 | -2.0 |
| 337 | American Century Select | S | -7.0 | -8.6 | -3.7 |
| 338 | TCW Galileo Select Equity | S | -5.7 | -12.3 | 1.0 |
| 339 | Pin Oak Aggressive Stock | S | -8.6 | -15.6 | -2.0 |

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 FUNDS
On Next Page

International Stock Funds — data as of 5/22/06

| Rank | Fund | Vent. | 1 month | 6 month | 1 year | Rank | Fund | Vent. | 1 month | 6 month | 1 year |
|------|------------------------------------|-------|---------|---------|--------|------|------------------------------------|-------|---------|---------|--------|
| 1 | Driehaus Emerging Mkts Gr (2% | B | -9.8% | 24.5% | 62.3% | 51 | Artisan International (2%r<90d) | S | -5.7 | 13.5 | 29.9 |
| 2 | Janus Overseas (2%r<90d) | B | -9.1 | 22.8 | 54.3 | 52 | Vanguard Emerging Mkts | H | -11.7 | 13.3 | 38.4 |
| 3 | Fidelity SE Asia (1.5%r<90d) | B | -7.7 | 23.0 | 41.8 | 53 | MSCI Emerging Markets (iS) | H | -11.8 | 13.1 | 38.8 |
| 4 | Driehaus Intl Discovery (2%r<60d) | B | -9.9 | 19.6 | 51.9 | 54 | Columbia Intl Stock CIZ (2% | S | -5.0 | 13.5 | 27.4 |
| 5 | DWS Pacific Opp Eq. S | H | -6.3 | 23.0 | 37.3 | 55 | Harding Loevner Emerg Mkt (2% | H | -12.1 | 12.2 | 41.1 |
| 6 | T. Rowe Price Latin America (2% | H | -12.6 | 15.0 | 66.8 | 56 | MSCI EMU (iS) | S | -4.5 | 14.8 | 23.1 |
| 7 | Fidelity Intl Small Cap (closed,2% | B | -7.2 | 20.9 | 41.7 | 57 | Matthews Asia Pacific(2%r<90d) | S | -4.9 | 13.6 | 26.6 |
| 8 | ICON Europe | B | -9.3 | 23.8 | 37.3 | 58 | Fidelity Intl Discovery (1%r<30d) | S | -6.3 | 13.2 | 29.2 |
| 9 | Fidelity Latin Amer. (1.5%r<90d) | H | -12.1 | 14.3 | 64.8 | 59 | SIT International Growth (2% | S | -5.6 | 13.1 | 28.4 |
| 10 | Columbia Acorn Intl Z (2%r<60d) | H | -6.5 | 20.9 | 39.1 | 60 | Excelsior Pacific/Asia | S | -7.1 | 13.1 | 30.3 |
| 11 | Fidelity Emerging Mkts (1.5% | B | -12.6 | 19.4 | 51.9 | 61 | Vanguard International Growth | S | -6.4 | 13.8 | 27.4 |
| 12 | T. Rowe Price Intl Disc. (2% | B | -7.0 | 19.6 | 41.9 | 62 | Schwab International Index | S | -4.0 | 12.8 | 26.2 |
| 13 | Artisan Intl Small Cap (closed,2% | B | -8.6 | 21.1 | 39.7 | 63 | DJ Euro Stoxx 50 (stTr) | S | -3.4 | 13.9 | 22.3 |
| 14 | Fidelity Pacific Basin (1.5%r<90d) | H | -6.1 | 17.9 | 43.7 | 64 | Fidelity Japan SC (closed,1.5% | S | -2.9 | 10.0 | 30.9 |
| 15 | CS Warburg Pincus Japan Grth | H | -3.9 | 17.0 | 40.0 | 65 | Wm. Blair Intl Growth N | S | -7.0 | 12.5 | 30.6 |
| 16 | Fidelity Europe Capital App. (1% | H | -6.0 | 20.4 | 34.5 | 66 | Matthews Pacific Tiger (2% | S | -7.6 | 13.6 | 28.6 |
| 17 | Columbia Acorn Intl Select Z | H | -3.8 | 19.1 | 33.6 | 67 | Fidelity Div Intl (closed,1%r<30d) | S | -5.8 | 12.6 | 28.0 |
| 18 | Forward Intl Small Companies | B | -7.8 | 19.8 | 36.6 | 68 | Vanguard European Stock Index | S | -4.6 | 14.0 | 22.2 |
| 19 | Artisan Intl Value (2%r<90d) | H | -3.4 | 20.1 | 29.1 | 69 | Japan Fund (Scudder) (2% | S | -4.4 | 9.5 | 32.9 |
| 20 | Vanguard Intl Expl (closed, | H | -6.0 | 19.7 | 33.7 | 70 | Matthews Asia G & I (closed,2% | S | -3.4 | 12.9 | 22.8 |
| 21 | Amer.Cent.Intl Opp. (closed,2% | H | -10.0 | 17.8 | 42.3 | 71 | Fidelity Overseas (1%r<30d) | S | -6.9 | 12.1 | 29.9 |
| 22 | Fidelity Japan (1.5%r<90d) | H | -5.5 | 12.5 | 47.9 | 72 | Vanguard European (VIPER) | S | -3.8 | 13.3 | 22.0 |
| 23 | S&P 150 Topix (iS) | H | -4.5 | 13.8 | 42.9 | 73 | DWS International S (2%r<180d) | S | -7.2 | 12.4 | 28.3 |
| 24 | Oakmark Intl Small Cap | H | -4.6 | 17.4 | 33.3 | 74 | Fidelity Europe (1%r<30d) | S | -6.7 | 12.5 | 25.8 |
| 25 | DWS Global Thematic S | H | -5.5 | 15.8 | 38.5 | 75 | American Century Intl Growth | S | -5.8 | 12.3 | 25.2 |
| 26 | Wasatch Intl Growth (closed,2% | H | -7.2 | 17.9 | 35.2 | 76 | Power Shares Golden Dragon | S | -10.7 | 15.1 | 25.0 |
| 27 | DWS Latin Amer Equity S | H | -12.9 | 10.8 | 60.7 | 77 | Develop Mrkts 100 ADR | S | -4.4 | 12.1 | 23.0 |
| 28 | Oakmark International (2%r<90d) | H | -1.4 | 16.9 | 27.0 | 78 | Guinness China & Hong Kong | S | -9.1 | 16.0 | 20.2 |
| 29 | Vanguard Pacific Stock Index (2% | H | -4.1 | 13.5 | 37.6 | 79 | S&P 350 Europe Plus (iS) | S | -4.3 | 12.5 | 21.4 |
| 30 | MSCI Japan (iS) | H | -4.6 | 12.5 | 40.8 | 80 | T. Rowe Price Emerging Mkts | S | -13.1 | 10.8 | 38.8 |
| 31 | Julius Baer Intl Equity A (2% | H | -6.9 | 16.6 | 32.5 | 81 | Matthews Japan Fund (2% | S | -3.0 | 10.9 | 23.2 |
| 32 | Vanguard Pacific (VIPER) | H | -4.6 | 13.3 | 36.9 | 82 | MSCI Pacific ex Japan (iS) | S | -4.7 | 11.3 | 24.8 |
| 33 | Quant Foreign Value (1%r<30d) | S | -5.8 | 16.7 | 29.6 | 83 | DJ Stoxx 50 (stTr) | S | -2.3 | 11.4 | 19.8 |
| 34 | Dodge & Cox Intl Stock | S | -4.3 | 15.4 | 30.3 | 84 | Gabelli Intl Growth (2%r<60d) | S | -5.0 | 11.3 | 24.0 |
| 35 | S&P 40 Latin America (iS) | H | -11.9 | 8.8 | 57.8 | 85 | Oakmark Global (2%r<90d) | S | -2.1 | 10.6 | 20.6 |
| 36 | Harbor International (2%r<60d) | S | -7.0 | 14.7 | 35.6 | 86 | Europe 100 ADR (BLDRS) | H | -3.5 | 11.7 | 19.6 |
| 37 | T. Rowe Price New Asia (2% | S | -7.7 | 16.5 | 31.8 | 87 | DWS Gbl Opportunities S | S | -7.2 | 11.4 | 23.8 |
| 38 | Vanguard Emerging Mkts Stk | H | -10.6 | 15.4 | 39.0 | 88 | USAA World Growth | S | -2.2 | 9.3 | 17.7 |
| 39 | Dreyfus Premier Emerging Market | H | -9.8 | 15.9 | 36.5 | 89 | T. Rowe Price Intl Stock (2% | S | -6.4 | 8.9 | 23.9 |
| 40 | DWS Europe Equity S (closed,2% | S | -6.6 | 17.3 | 27.6 | 90 | US Global Eastern Europe (2% | H | -21.0 | 8.4 | 46.2 |
| 41 | Vanguard International Value (2% | S | -5.9 | 15.7 | 30.5 | 91 | T. Rowe Price European (2% | S | -7.0 | 10.6 | 18.2 |
| 42 | SSgA Emerging Markets | H | -12.3 | 17.0 | 36.4 | 92 | Fidelity Aggressive Intl. (1% | S | -6.5 | 8.6 | 20.7 |
| 43 | T. Rowe Price Japan (2%r<90d) | S | -5.3 | 10.5 | 41.3 | 93 | American Century Global | S | -7.1 | 7.2 | 24.7 |
| 44 | Asia 50 ADR (BLDRS) | S | -7.7 | 13.7 | 36.6 | 94 | T. Rowe Price Global Stock (2% | S | -7.9 | 6.4 | 27.7 |
| 45 | Neuberger Berman Intl (2%r<60d) | S | -8.3 | 14.9 | 34.6 | 95 | Longleaf Partners International | S | -2.2 | 5.9 | 18.3 |
| 46 | Preferred International | S | -4.1 | 15.5 | 26.1 | 96 | Fidelity Worldwide (1%r<30d) | S | -5.5 | 6.5 | 20.6 |
| 47 | USAA International | S | -3.6 | 14.5 | 26.9 | 97 | Fidelity Global Balanced (1% | S | -2.3 | 6.2 | 15.3 |
| 48 | Emerging Mrkts 50 ADR (BLDRS) | H | -11.8 | 11.5 | 45.6 | 98 | Tweedy, Browne Gbl Val | S | -5.6 | 6.5 | 15.7 |
| 49 | Excelsior International | S | -5.1 | 14.0 | 28.1 | 99 | T. Rowe Price Emg Europe & | S | -18.0 | 3.9 | 39.6 |
| 50 | ICAP Euro Select Equity (2% | S | -5.4 | 13.5 | 29.7 | 100 | S&P 100 Global (iS) | S | -2.7 | 4.3 | 10.4 |
| | | | | | | 101 | Janus Worldwide (2%r<90d) | S | -3.7 | 3.5 | 10.4 |
| | | | | | | 102 | DJ WI Global Titans (stTr) | S | -2.3 | 2.9 | 6.8 |

**SPECIALTY FUNDS
On Next Page**

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

Specialty Funds — data as of 5/22/06

| 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%) | * | -7.0% | 54.1% | 138.1% | 51 | ICON Long/Short | * | -6.1 | 7.1 | 19.3 |
| 2 | Comex Gold Trust (iS) | * | 3.4 | 32.7 | 57.0 | 52 | DJ Wilshire REIT (stTr) | * | -5.5 | 5.7 | 19.4 |
| 3 | Gold (stTr) | * | 3.3 | 32.4 | 56.8 | 53 | Fidelity Chemicals (.75%r<30d) | * | -4.6 | 8.4 | 11.2 |
| 4 | Amer. Cent. Global Gold (1%) | * | -12.3 | 28.3 | 88.7 | 54 | Vanguard Materials (VIPER) | * | -8.8 | 8.1 | 17.3 |
| 5 | Vang Precious Metal (closed, | * | -8.5 | 27.3 | 79.0 | 55 | Fidelity Real Estate (.75%r<90d) | * | -4.5 | 5.6 | 16.6 |
| 6 | DWS Gold & Precious Metals S | * | -12.4 | 22.4 | 73.8 | 56 | Materials (SPDR) | * | -8.3 | 8.0 | 15.8 |
| 7 | Fidelity Gold (.75%r<30d) | * | -11.3 | 15.5 | 83.1 | 57 | Fidelity Utilities Growth (.75% | * | -1.7 | 4.5 | 14.6 |
| 8 | U.S. Global Inv Global Res (.25%) | B | -10.2 | 22.5 | 61.9 | 58 | T. Rowe Price Financial Ser- | * | -3.7 | 4.8 | 16.7 |
| 9 | Rydex Precious Metals (\$25k) | * | -13.4 | 17.6 | 72.5 | 59 | Cohen & Steers Realty Major | * | -5.3 | 5.8 | 16.7 |
| 10 | RS Global Natural Resources | B | -8.4 | 14.2 | 55.8 | 60 | Fidelity Pharmaceuticals (.75% | * | -2.6 | 4.1 | 16.7 |
| 11 | Rydex Energy Services (\$25k) | * | -10.8 | 12.8 | 62.3 | 61 | Vanguard REIT (VIPER) | * | -4.7 | 5.4 | 15.7 |
| 12 | Power Shares WilderH Clean | B | -14.2 | 19.5 | 49.8 | 62 | Fidelity Food & Agr (.75%r<30d) | * | -0.8 | 5.4 | 9.4 |
| 13 | Fidelity Energy Services (.75% | * | -11.7 | 11.0 | 60.5 | 63 | DJ US Telecom (iS) | * | -2.8 | 5.7 | 10.6 |
| 14 | Fidelity Air Transport (.75%r<30d) | * | -4.0 | 15.0 | 35.4 | 64 | Vanguard REIT Index (1%r<1yr) | * | -5.1 | 5.2 | 15.1 |
| 15 | Fidelity Natrl Resources (.75% | B | -11.7 | 11.0 | 53.3 | 65 | DJ US Financial Services (iS) | * | -2.0 | 4.1 | 13.1 |
| 16 | ICON Materials | * | -10.0 | 15.3 | 37.0 | 66 | Fidelity Telecomm (.75%r<30d) | * | -6.2 | 4.7 | 17.4 |
| 17 | Vanguard Energy (\$25k,1%r<1yr) | B | -10.5 | 11.1 | 46.5 | 67 | Vanguard Financials (VIPER) | * | -1.8 | 2.8 | 14.2 |
| 18 | DJ Transportation Average (iS) | * | -0.9 | 11.5 | 29.2 | 68 | Rydex Consumer Products | * | 1.8 | 4.9 | 3.3 |
| 19 | Fidelity Indust Matrls (.75%r<30d) | * | -7.1 | 12.7 | 33.4 | 69 | Fidelity Leisure (.75%r<30d) | * | -6.7 | 4.7 | 16.4 |
| 20 | T. Rowe Price New Era | B | -8.9 | 11.0 | 40.2 | 70 | DJ US Real Estate (iS) | * | -5.0 | 5.0 | 13.2 |
| 21 | Prudent Bear (1%r<30d) | * | 3.6 | 12.8 | 16.0 | 71 | Fidelity Balanced | B | -3.6 | 3.7 | 14.3 |
| 22 | ICON Energy | * | -12.6 | 9.7 | 47.3 | 72 | Merger Fund (closed,2%r<30d) | * | -0.3 | 5.1 | 5.0 |
| 23 | CGM Realty | * | -6.2 | 10.5 | 32.9 | 73 | ICON Financial | * | -5.2 | 3.5 | 16.3 |
| 24 | Rydex Transportation (\$25k) | * | -2.7 | 9.4 | 28.4 | 74 | Financial (SPDR) | * | -1.8 | 2.4 | 13.8 |
| 25 | GS Natural Resour (iS) | B | -10.2 | 8.2 | 41.1 | 75 | Rydex Leisure (\$25k) | * | -3.2 | 6.2 | 5.4 |
| 26 | Fidelity Transportation (.75% | * | -5.1 | 9.2 | 30.7 | 76 | DJ US Financial (iS) | * | -2.2 | 2.3 | 13.3 |
| 27 | ICON Industrials | * | -7.8 | 11.5 | 26.8 | 77 | S&P Global Telecommunication | * | -1.5 | 5.1 | 5.1 |
| 28 | Fidelity Energy (.75%r<30d) | * | -11.8 | 5.8 | 45.4 | 78 | Cohen & Steers Realty Income | * | -4.5 | 3.5 | 12.2 |
| 29 | S&P Global Financial (iS) | * | -3.2 | 8.8 | 24.3 | 79 | Rydex Electronics (\$25k) | * | -9.6 | 4.2 | 18.2 |
| 30 | Fidelity Environmental Ser (.75% | * | -8.3 | 11.9 | 23.5 | 80 | Utilities (SPDR) | * | 0.3 | 1.9 | 8.3 |
| 31 | Vanguard Energy VIPER | B | -9.7 | 6.4 | 38.8 | 81 | Fidelity Banking (.75%r<30d) | * | -0.6 | 2.4 | 8.3 |
| 32 | Fidelity Industrial Equip (.75% | * | -6.2 | 10.7 | 22.6 | 82 | Vanguard Utilities (VIPER) | * | -0.2 | 1.9 | 8.5 |
| 33 | Rydex Juno (\$25k) | * | 0.7 | 10.2 | 13.5 | 83 | Rydex Financial Services (\$25k) | * | -3.3 | 2.1 | 12.1 |
| 34 | Fidelity Defense & Aero (.75% | * | -6.3 | 11.5 | 19.7 | 84 | Rydex Banking (\$25k) | * | -0.2 | 2.1 | 6.9 |
| 35 | Fidelity Cyclical Ind (.75%r<30d) | * | -5.9 | 9.4 | 23.4 | 85 | Fidelity Retailing (.75%r<30d) | * | -3.3 | 2.7 | 9.9 |
| 36 | Energy (SPDR) | * | -10.1 | 5.8 | 37.0 | 86 | Fidelity Home Finance (.75% | * | -0.3 | 1.9 | 7.3 |
| 37 | Rydex Basic Materials (\$25k) | * | -8.1 | 10.7 | 21.6 | 87 | Gateway Fund | B | -1.0 | 2.8 | 6.0 |
| 38 | DJ US Energy (iS) | * | -9.0 | 6.2 | 33.8 | 88 | Vanguard Consumer Staple | * | 1.2 | 2.5 | 3.1 |
| 39 | Vanguard Industrials (VIPER) | * | -3.5 | 9.2 | 17.8 | 89 | DJ US Utilities | * | -0.3 | 1.6 | 7.5 |
| 40 | T. Rowe Price Media & Telecom- | * | -5.9 | 6.8 | 26.2 | 90 | Laudus Rosenberg Value L/S | * | -0.9 | 2.5 | 6.1 |
| 41 | Rydex Energy (\$25k) | * | -10.5 | 5.1 | 37.4 | 91 | Vanguard Health (closed, | * | -2.8 | 2.2 | 9.4 |
| 42 | Royce Technology Value (2% | * | -6.9 | 9.1 | 22.0 | 92 | Rydex Telecommunications | * | -6.7 | 3.3 | 12.6 |
| 43 | S&P Global Energy (iS) | * | -8.8 | 6.2 | 31.4 | 93 | ICON Telecommunications & | * | -6.5 | 3.4 | 11.7 |
| 44 | T. Rowe Price Real Estate (1% | * | -4.5 | 8.1 | 19.8 | 94 | Rydex Ursa (\$25k) | * | 4.3 | 2.4 | -2.1 |
| 45 | Fidelity Brokerage (.75%r<30d) | * | -9.0 | 3.9 | 36.2 | 95 | Fidelity Natural Gas (.75%r<30d) | * | -15.4 | -1.5 | 37.0 |
| 46 | Industrial (SPDR) | * | -2.6 | 8.7 | 14.1 | 96 | Berwyn Income (1%r<180d) | B | -0.4 | 2.0 | 5.1 |
| 47 | DJ US Basic Materials (iS) | * | -8.0 | 9.7 | 19.3 | 97 | ProFunds Bear Inv (\$15k) | * | 4.3 | 2.2 | -2.4 |
| 48 | Cohen & Steers Realty (\$10k,1% | * | -5.0 | 6.9 | 20.0 | 98 | ICON Consumer Discretionary | * | -3.7 | 3.3 | 6.0 |
| 49 | Fidelity Bus Services (.75%r<30d) | * | -4.6 | 6.2 | 21.0 | 99 | Consumer Staples (SPDR) | * | 1.2 | 1.5 | 2.8 |
| 50 | Vanguard Telecom Service | * | -4.0 | 6.7 | 18.1 | 100 | Fidelity Automotive (.75%r<30d) | * | -6.0 | 3.6 | 7.9 |

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

* = **Not Recommended**

SPECIALTY FUNDS
Continued On Next Page

Specialty Funds continued — data as of 5/22/06

| Rank | Fund | Vent. | 1 month | 6 month | 1 year |
|------|----------------------------------|-------|---------|---------|--------|
| 101 | S&P Global Healthcare (iS) | * | -1.3 | 2.4 | 3.6 |
| 102 | Fidelity Networking (.75%r<30d) | * | -12.2 | 3.4 | 17.3 |
| 103 | Stratton Mthly Div REIT (1.5%) | * | -5.2 | 2.6 | 8.1 |
| 104 | Rydex Utilities (\$25k) | * | -1.0 | 0.7 | 5.6 |
| 105 | Fidelity Developing Comm (.75%) | * | -11.0 | 1.9 | 17.1 |
| 106 | Vanguard Balanced Index | B | -2.4 | 0.9 | 6.2 |
| 107 | Fidelity Finl Serv (.75%r<30d) | * | -3.6 | -0.8 | 12.4 |
| 108 | RS Information Age | * | -8.2 | -0.1 | 16.0 |
| 109 | Fidelity Wireless (.75%r<30d) | * | -8.1 | -0.4 | 16.4 |
| 110 | Consumer Discretionary (SPDR) | * | -0.7 | 0.5 | 2.6 |
| 111 | DJ US Consumer cyclical (iS) | * | -0.8 | -0.3 | 3.4 |
| 112 | Fidelity Software (.75%r<30d) | * | -8.0 | 1.8 | 8.7 |
| 113 | Vanguard Consumer Discr | * | -1.8 | 0.2 | 3.0 |
| 114 | Fidelity Insurance (.75%r<30d) | * | -2.8 | -3.3 | 12.7 |
| 115 | Rydex Retailing (\$25k) | * | -3.1 | -0.2 | 5.4 |
| 116 | Fidelity Paper & Forest (.75%) | * | -8.0 | 2.0 | 7.0 |
| 117 | DJ US Consumer NonCyclical (iS) | * | -1.3 | 0.1 | 0.6 |
| 118 | GS Semiconductor (iS) | * | -9.2 | -1.5 | 15.4 |
| 119 | Fidelity Electronics (.75%r<30d) | * | -9.7 | -0.2 | 11.9 |
| 120 | Fidelity Multimedia (.75%r<30d) | * | -3.9 | -2.9 | 9.4 |
| 121 | GS Networking (iS) | * | -11.1 | -1.7 | 16.6 |
| 122 | Fidelity Consumer Ind (.75%) | * | -4.1 | -1.6 | 4.2 |
| 123 | Fidelity Computers (.75%r<30d) | * | -5.9 | -1.2 | 5.8 |
| 124 | T. Rowe Price Health Sciences | * | -7.2 | -3.7 | 13.6 |
| 125 | RS Internet Age | * | -8.9 | -5.0 | 15.9 |
| 126 | ICON Information Technology | * | -8.0 | -1.6 | 4.9 |
| 127 | S&P Global Information Tech (iS) | * | -8.5 | -2.2 | 6.0 |
| 128 | Rydex Health Care (\$25k) | * | -3.7 | -3.5 | 1.9 |
| 129 | Vanguard Health Care (VIPER) | * | -3.3 | -2.8 | -0.9 |
| 130 | ICON Healthcare | * | -4.9 | -3.6 | 2.8 |
| 131 | Rydex Technology (\$25k) | * | -8.3 | -3.4 | 6.7 |
| 132 | Health Care (SPDR) | * | -3.2 | -2.5 | -3.0 |
| 133 | Rydex Internet (\$25k) | * | -8.1 | -4.1 | 7.6 |
| 134 | ICON Leisure & Consumer Sta- | * | -4.3 | -0.2 | -8.3 |
| 135 | DJ US Healthcare (iS) | * | -3.4 | -3.6 | -2.2 |
| 136 | Fidelity Const & Housing (.75%) | * | -10.3 | -3.8 | 7.0 |
| 137 | Vanguard Information Tec | * | -8.2 | -4.9 | 5.4 |
| 138 | Fidelity Technology (.75%r<30d) | * | -9.7 | -4.4 | 5.3 |
| 139 | DJ US Technology (iS) | * | -8.2 | -5.2 | 4.2 |
| 140 | Technology (SPDR) | * | -7.4 | -5.2 | 2.7 |
| 141 | Morgan Stanley Technology (stTr) | * | -8.4 | -5.7 | 5.3 |
| 142 | GS Technology (iS) | * | -8.1 | -5.9 | 4.5 |
| 143 | T. Rowe Price Science & Tech | * | -8.9 | -4.7 | 0.3 |
| 144 | Fidelity Medical Equip (.75%) | * | -4.5 | -7.0 | -1.6 |
| 145 | Fidelity Biotechnology (.75%) | * | -8.5 | -9.4 | 7.3 |
| 146 | Fidelity Med Del (.75%r<30d) | * | -6.2 | -9.9 | 3.8 |
| 147 | NASDAQ Biotechnology (iS) | * | -8.6 | -10.9 | 6.4 |
| 148 | Rydex Biotechnology (\$25k) | * | -9.7 | -11.8 | 6.4 |
| 149 | Fidelity Health Care (.75%r<30d) | * | -3.6 | -12.5 | -2.1 |
| 150 | GS Software (iS) | * | -10.5 | -8.0 | -4.5 |
| 151 | Alpine U.S. Real Estate Equity | * | -9.6 | -8.5 | -6.3 |

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

* = **Not Recommended**

**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**

**Next Issue: Wed 5/31/06
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 |

**BOND FUNDS
On Next Page**

Bond Funds — data as of 5/22/06

| Fund | Cons. | 1 month | 6 month | 1 year | Fund | Cons. | 1 month | 6 month | 1 year |
|-------------------------------------|-------|---------|---------|--------|--------------------------------|-------|---------|---------|--------|
| American Century Ginnie Mae | * | -0.2% | -0.3% | 0.0% | Managers Int. Duration Govt | * | 0.0 | 0.3 | 0.6 |
| American Century Government | * | 0.2 | -0.3 | -0.3 | Managers Short Duration Govt | B | 0.4 | 2.2 | 3.3 |
| American Century Inflation Adj | B | 0.3 | -0.8 | -1.2 | MetroWest Low Duration | B | 0.0 | 0.6 | 1.3 |
| American Century Intl Bond | * | 4.6 | 6.3 | 0.5 | MetroWest Total Return | * | -0.1 | -1.1 | -0.2 |
| American Century Target 2010 | * | 0.5 | -0.4 | -0.9 | Northeast Investors Trust | * | 0.7 | 7.9 | 11.4 |
| American Century Target 2015 | * | 0.1 | -2.7 | -3.3 | Payden Global Fixed Income | * | 0.2 | -0.1 | 1.8 |
| American Century Target 2020 | * | 0.0 | -4.9 | -6.2 | PIMCO High Yield (2%r<30d) | * | -0.5 | 2.7 | 6.4 |
| American Century Target 2025 | * | 0.0 | -7.1 | -8.7 | PIMCO Low Duration (2%r<7d) | B | 0.3 | 0.3 | 0.3 |
| BBH Inflation Indexed Sec (1%) | B | 0.3 | -4.7 | -4.2 | PIMCO Real Return (2%r<7d) | * | 0.3 | -1.5 | -2.5 |
| Buffalo High-Yield (2%r<180d) | * | -0.9 | 3.1 | 6.0 | PIMCO Total Return (2%r<7d) | * | 0.1 | -0.4 | -0.2 |
| Columbia High Yield ClZ (closed) | * | -0.4 | 1.1 | 3.8 | PIMCO Total Return Mortgage | * | 0.0 | 0.0 | 0.0 |
| Columbia Income ClZ | * | 0.2 | -0.5 | 0.3 | Schwab S-T Bond Mkt Index | B | 0.3 | 0.8 | 1.4 |
| Columbia Intermediate Bond ClZ | * | 0.3 | -0.5 | -0.1 | Strong High Yield Bond (1%) | * | -0.1 | 3.7 | 7.9 |
| Dodge & Cox Income | * | 0.2 | 0.6 | 1.7 | Strong S-T Bond | B | 0.4 | 1.0 | 2.0 |
| Dreyfus 100 Treasury L-T | * | -0.2 | -4.4 | -5.3 | Strong S-T High Yield | * | 0.1 | 2.0 | 4.6 |
| Dreyfus A Bonds Plus | * | 0.2 | 0.1 | 0.7 | T. Rowe Price Corporate Inc | * | -0.1 | -0.9 | 0.6 |
| Dreyfus GNMA | * | -0.1 | 0.1 | 0.7 | T. Rowe Price GNMA | * | -0.2 | -0.2 | 0.2 |
| Dreyfus Premier Core Bond | * | -0.1 | -0.7 | -0.1 | T. Rowe Price High Yld | * | 0.0 | 3.5 | 7.6 |
| Dreyfus Premier Short-Term In- | B | -0.1 | 0.0 | 0.5 | T. Rowe Price Int'l Bond (2%) | * | 3.8 | 6.9 | 0.2 |
| DWS Core Plus Income S | * | 0.2 | 0.3 | 0.9 | T. Rowe Price New Income | * | 0.0 | -0.6 | -0.3 |
| DWS Global Bond S (closed,2%) | * | 2.0 | 3.4 | 1.6 | T. Rowe Price Spectrum Income | * | -0.1 | 1.9 | 3.1 |
| DWS Short-Term Bond S | B | 0.2 | 1.4 | 2.5 | T. Rowe Price S-T Bond | B | 0.3 | 0.9 | 1.5 |
| Federated Total Return Govt | * | -0.1 | -1.0 | -1.0 | T. Rowe Price U.S. Treas. L-T | * | 0.2 | -3.8 | -4.8 |
| Federated U.S. Govt Sec. 1-3 | B | 0.0 | 0.2 | 0.3 | TCW Galileo High Yield Bond | * | 0.0 | 4.3 | 8.2 |
| Fidelity Capital & Income (1%) | * | -0.8 | 3.7 | 8.4 | TCW Galileo Total Return Bond | * | 0.3 | 0.6 | 1.4 |
| Fidelity Floating Rate High Inc(1%) | B | -0.3 | 0.7 | 3.3 | USAA Income | * | 0.2 | -0.1 | 0.7 |
| Fidelity GNMA | * | -0.3 | -1.5 | -1.4 | Value Line Aggressive Inc (1%) | * | -0.6 | 0.4 | 2.0 |
| Fidelity Government Income | * | 0.0 | -1.3 | -1.2 | Value Line U.S. Govt Sec | * | 0.3 | 0.2 | 0.4 |
| Fidelity High Income (1%r<90d) | * | -0.7 | 2.2 | 6.8 | Vanguard GNMA | B | -0.2 | 0.4 | 1.4 |
| Fidelity Inflation-Protected Bond | B | 0.5 | -1.3 | -2.2 | Vanguard High Yield Corporate | * | -0.1 | 3.0 | 6.9 |
| Fidelity Intermediate Bond | * | 0.0 | -0.9 | -0.5 | Vanguard Inflation Protected | B | 0.5 | -1.1 | -0.9 |
| Fidelity Intermediate Govt | * | 0.1 | -0.8 | -0.6 | Vanguard Intermediate Term U. | * | 0.0 | -1.3 | -1.4 |
| Fidelity Investment Grade | * | 0.0 | -0.9 | -0.7 | Vanguard Long-Term Invest- | * | -0.3 | -4.1 | -5.6 |
| Fidelity New Markets Income (1%) | * | -2.1 | 1.9 | 9.1 | Vanguard L-T U.S. Treasury | * | -0.2 | -4.2 | -4.9 |
| Fidelity Short-Term Bond | B | 0.1 | 0.2 | 1.0 | Vanguard Short-Term Invest- | B | 0.1 | 0.8 | 1.8 |
| Fidelity Strategic Income | B | 0.6 | 3.1 | 5.8 | Vanguard S-T Federal | * | 0.1 | 0.6 | 1.0 |
| FifthThird Bond | * | 0.2 | -0.5 | -0.5 | Vanguard S-T Treasury | B | 0.0 | 0.3 | 0.9 |
| GS InvestTop Corp Bond (iS) | * | 0.3 | -0.8 | -0.3 | Vanguard Total Bond Market | * | -0.2 | -0.8 | -0.4 |
| Janus Flexible Bond | * | 0.1 | -0.4 | -0.3 | Wells Fargo Adv Corporate | * | 0.2 | -0.8 | -0.4 |
| Janus High Yield (2%r<90d) | * | 0.2 | 4.3 | 7.8 | Wells Fargo Adv Govt Sec Inv | * | 0.2 | -0.6 | -0.9 |
| Janus S-T Bond | B | 0.3 | 1.4 | 1.9 | Wells Fargo Adv Total Return | * | 0.3 | -0.4 | -0.4 |
| Lehman 1-3 Year Treasuries (iS) | B | 0.2 | 1.0 | 1.9 | Wells Fargo Montgomery S Dur | B | 0.4 | 1.0 | 1.5 |
| Lehman 20+ Year Treasuries (iS) | * | 0.2 | -4.3 | -5.2 | Westcore Plus Bond (2%r<90d) | * | 0.2 | 1.0 | 2.7 |
| Lehman 7-10 Year Treasuries (iS) | * | 0.1 | -1.6 | -2.3 | | | | | |
| Lehman Aggregate Bond (iS) | * | 0.4 | -0.2 | 0.4 | | | | | |
| Lehman TIPS Bond (iS) | B | 0.4 | -1.1 | -1.1 | | | | | |
| Loomis Sayles Bond Instl (2%) | B | -0.2 | 4.4 | 9.1 | | | | | |
| Loomis Sayles Bond Retail (2%) | B | -0.3 | 4.2 | 8.8 | | | | | |
| Managers Bond | * | 0.1 | 0.8 | 2.3 | | | | | |
| Managers Fremont Bond | * | 0.2 | -0.2 | 0.1 | | | | | |

PORTFOLIO HOLDINGS
On Next Page

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

* = Not Recommended

Weekly Performance of ML Model Holdings — data as of 5/22/06

| Fund | Last Week | Fund | Last Week |
|------------------------------------|-----------|-------------------------------------|-----------|
| ACITX Amer. Cent. Inflation Adj. | 0.57% | JKJ Morningstar Small Core | -2.82 |
| BRSVX Bridgeway Small Cap Value | -4.32 | RSNRX RS Global Natural Resources | -5.95 |
| IYJ DJUS Industrial | -3.07 | RYPNX Royce Opportunity | -2.84 |
| DREGX Driehaus Emerging Mkts | -8.50 | RYVIX Rydex Energy Services | -5.86 |
| DRIDX Driehaus Intl Discovery | -9.61 | ITF S&P 150 Topix | -6.11 |
| ADRE Emerging Mkts 50 ADR | -8.49 | TREMX T. Rowe Price Emerg Eur & Med | -12.71 |
| FBALX Fidelity Balanced | -2.20 | PRMSX T. Rowe Price Emerging Mkts | -8.93 |
| FEMKX Fidelity Emerging Mkts | -9.48 | PSPFX US Global Resources | -6.82 |
| FFTYX Fidelity Fifty | -4.36 | VBINX Vanguard Balanced | -1.39 |
| FDFFX Fidelity Independence | -4.36 | VCVLX Vanguard Capital Value | -3.49 |
| FINPX Fidelity Inflation Protected | 0.75 | VEIEX Vanguard Emerging Mkts | -8.17 |
| FJPNX Fidelity Japan | -6.07 | VGEXX Vanguard Energy | -5.30 |
| FLATX Fidelity Latin America | -10.18 | VDE Vanguard Energy Vipers (ETF) | -3.76 |
| FLVCX Fidelity Leveraged Co | -3.34 | VEXMX Vanguard Extended Mkt Index | -3.26 |
| FNARX Fidelity Natural Resources | -6.18 | VFIX Vanguard GNMA | 0.40 |
| FSLCX Fidelity Small Cap Stock | -4.28 | VWEHX Vanguard High Yield Corp | -0.49 |
| FSEAX Fidelity Southeast Asia | -6.86 | VIPSX Van. Inflation Protected Bond | 0.76 |
| FSICX Fidelity Strategic Income | 0.00 | VIMSX Vanguard Mid-Cap Index | -3.50 |
| FVDFX Fidelity Value Discovery | -3.26 | VPACX Vanguard Pacific Stock | -5.73 |
| PISRX Forward Intl Small Co | -8.96 | VISGX Vanguard SC Growth Index | -3.73 |
| GATEX Gateway Fund | -1.19 | VISVX Vanguard Small Cap Value | -2.46 |
| IGE GS Natural Resources | -4.71 | | |
| JORNX Janus Orion | -4.62 | Indices | |
| WWNP Kinetics Paradigm | -4.04 | DOW JONES INDUSTRIALS | -2.66% |
| AGG Lehman Aggregate Bond | 0.62 | NASDAQ | -2.93 |
| LSBRX Loomis Sayles Bond Retail | -0.36 | S&P 500 | -2.51 |
| MXXIX Marsico 21st Century | -4.56 | | |

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.