

MONEYLETTER HOTLINE 6/13/06

Fund Rotation in Full Swing

We can hear the question now, when will the selling end? The immediate answer is, neither we nor anybody else has the answer. Short-term forecasting is random. What we can say is that the global selling this month is based on fear, the fear of the Fed. We can also say that, in our opinion, the fear is grossly overdone. But such is the nature of the market, especially one with thousands of hedge funds playing the global game.

When we say the fear is overdone, we don't mean to say that we are going to get another increase in interest rates later this month. We do mean to say that the Fed's goal is to slow, not stop, the economy. The Fed already has housing going its way. The wealth destruction of the plunging market just adds to the slowing.

The Fed is well aware that it can overdo. It also knows that the results it wants — slower inflation — will not come overnight. This is not an economy which is running away. The Fed has lanced the boil of commodity speculation. The global markets have talked themselves into fearing a monster that will turn out to be the ho-hum Fed.

There is no change in our recommended allocations.

New Fund Ratings – For domestic stock funds, thirteen funds are now rated Hold: Janus Contrarian, ABN AMRO/TAMRO Small Cap, Fidelity Mid-Cap Stock, Wells Fargo Advantage Small Cap, Bridgeway Small Cap Value, Royce Value, CGM Focus, Fidelity New Millennium, Bogle Small Cap Growth, Rainier Small/Mid Cap Equity, USAA Capital Growth, American Century Heritage, and Bridgeway Small Cap Growth. Four are now rated Sell: Vanguard Mid-Cap Index, Columbia Mid Cap Growth, Sit Small Cap Growth, and Bridgeway Aggressive Investors 2. For international stock funds, two are now rated Buy: Artisan International Value and DWS Europe Equity (closed). Three are now rated Hold: Driehaus International Discovery, American Century International Opportunity, and Fidelity Emerging Markets. Three are now rated Sell: Fidelity Pacific Basin, DWS Latin America Equity and Emerging Markets 50 ADR (an ETF).

Vanguard Mid-Cap Index is in all three Vanguard-only portfolios. We will switch the fund into Vanguard Value (Viper), an ETF, in all three portfolios. Vanguard Extended Market is in the Vanguard Conservative Portfolio. We will switch it into Vanguard Equity-Income.

The Select Portfolio – There are no changes.

* Please note that we will be changing the frequency of the Hotlines from two per week to one shortly. Details will be announced in the June 23rd issue of *MONEYLETTER*.

ETF MODEL HOLDINGS

Goldman Sachs Natural Resources (iS)

Ticker:	IGE
Inception:	October 22, 2001
Objective:	Specialty Natural Resources
Share Price:	\$89.13 (6/13/06)
1-Year Return:	+41.0% (5/31/06)
3-Year Return:	+32.0 (5/31, annualized)
P/E Ratio:	13.3 (3/31)
Expense Ratio:	0.48%
Avg Mkt Cap:	\$13.5 Billion
Index:	Goldman Sachs Nat'l Res Sector
Top 5 Holdings:	Exxon Mobil (7.4%), BP PLC (7.3), Chevron (7.0), ConocoPhillips (5.2), Schlumberger (4.5)

Lehman Aggregate Bond (iS)

Ticker:	AGG
Inception:	September 22, 2003
Objective:	Investment Grade Bond
Share Price:	\$98.20 (6/13/06)
1-Year Return:	-0.72% (5/31/06)
3-Year Return:	n/a
P/E Ratio:	n/a
Expense Ratio:	0.20%
Avg Mkt Cap:	n/a
Index:	Lehman Brothers US Aggregate
Top 5 Holdings:	FNMA 5.5% (5.5%), US Treasury Note 6% 8/09 (5.3), US Treasury Note 3.9% 7/07 (4.4), FNMA 6.0% (4.1), FHLMC 5.5% (4.1)

ETF Model Portfolio 6/13: DJ US Industrials is to be sold and switched into Powershares Dynamic Large Cap Value. Emerging Markets 50 is to be sold and switched into MSCI EMU. Finally, S&P 150 Topix is to be sold and switched into MSCI Pacific ex Japan.

Domestic Stock Funds — data as of 6/12/06

Rank	Fund	Vent.	1 month	6 month	1 year	Rank	Fund	Vent.	1 month	6 month	1 year
1	Heartland Value (2%r<10d)	B	-5.9%	10.0%	21.7%	51	Wells Fargo Adv SC Value Cl Z	H	-7.2	0.5	18.8
2	Hodges Fund (2%r<90d)	B	-9.6	7.0	27.7	52	ICON Long/Short	H	-7.0	2.7	12.9
3	Fairholme Fund	H	-1.8	5.6	16.5	53	T. Rowe Price S-C Value	H	-7.4	2.0	15.2
4	Kinetics Paradigm (2%r<30d)	B	-7.3	6.6	19.1	54	Baron Partners	H	-8.0	1.8	16.6
5	Vanguard Convertible Securities	H	-2.9	4.8	16.1	55	S&P 500 Value (iS)	H	-4.3	2.4	9.4
6	Loomis Sayles Value	H	-4.1	4.9	15.4	56	Vanguard SmallCap Value	H	-4.8	2.1	10.5
7	Needham Growth Fund (2%	B	-5.3	3.2	21.2	57	Wells Fargo Adv Common Stock	H	-6.2	1.9	12.9
8	Wells Fargo Advantage MC Disci-	H	-3.3	4.5	13.1	58	Fidelity Value Discovery	H	-6.4	1.0	15.4
9	Powershares Dynamic LargeCap	H	-2.6	4.0	12.9	59	DJ WI US LargeCap Value (stTr)	H	-3.6	2.1	8.2
10	Wells Fargo Adv SC Disciplined	B	-5.0	5.8	12.0	60	Oakmark Equity & Income (2%	H	-2.3	1.1	8.7
11	Royce Value Plus (1%r<180d)	B	-9.5	3.1	24.3	61	ICAP Select Equity	H	-4.8	2.3	9.4
12	Aegis Value Fund (\$10k)	H	-3.5	5.9	7.7	62	CRM Small Cap Value Inv	H	-6.0	1.2	13.9
13	Royce Low Priced Stock	B	-8.8	3.7	20.8	63	Vanguard Small-Cap Value	S	-5.0	2.0	10.2
14	Mutual Qualified (1%) ClZ	H	-4.7	4.5	12.5	64	Marsico 21st Century (2%r<30d)	H	-7.8	1.2	15.8
15	Morningstar Large Value (iS)	H	-2.6	4.0	9.8	65	Salomon Brothers Investors	S	-4.4	1.9	9.0
16	ICM/Isabelle Small Cap Value	B	-8.7	4.2	17.6	66	TCW Galileo Diversified Value N	S	-4.2	2.1	7.9
17	Homestead Value	H	-4.1	3.8	11.5	67	Gabelli Asset	H	-5.7	2.9	7.9
18	Russell MidCap Value (iS)	H	-3.8	3.2	12.3	68	Bridgeway Small Cap Value	H	-10.9	1.3	19.4
19	Vanguard Windsor II (closed)	H	-3.2	4.0	9.2	69	Royce Premier (closed,1%	H	-8.3	0.1	18.5
20	Mutual Beacon (1%) ClZ	H	-4.4	4.1	10.7	70	American Century Value	S	-2.9	1.8	6.1
21	Vanguard Value (VIPER)	H	-3.0	3.6	9.8	71	Baron Asset	S	-6.3	0.8	13.6
22	Wells Fargo Adv C&B Mid Cap	H	-4.9	4.5	10.2	72	Russell 2000 Value (iS)	S	-6.0	1.8	10.6
23	American Century Equity Income	H	-1.2	3.8	6.3	73	T. Rowe Price Equity-Income	S	-3.6	1.8	6.7
24	Dodge & Cox Stock (closed)	H	-4.5	3.3	12.0	74	CRM Mid Cap Value Inv (closed)	S	-6.3	2.3	9.6
25	Vanguard Value Index	S	-3.2	3.5	9.5	75	Morningstar Small Value (iS)	S	-5.1	1.6	9.6
26	Vanguard Equity-Income	S	-2.7	3.7	8.2	76	Fidelity Equity-Income	S	-4.9	1.5	9.2
27	DJ WI US SmallCap Value (stTr)	H	-5.5	2.8	14.6	77	NYSE Composite (iS)	H	-6.5	1.8	10.5
28	RS Partners (closed)	H	-5.8	2.6	15.4	78	T. Rowe Price Cap Appreciation	S	-3.1	0.9	7.4
29	Royce Opportunity (1%r<180d)	B	-9.0	4.2	16.2	79	Yacktman Fund	S	-1.8	2.4	1.7
30	Loomis Sayles Small Cap Value	H	-6.2	3.5	13.6	80	DJ US Industrial (iS)	S	-7.7	2.8	9.7
31	Hussman Strategic Growth (1.5%	H	-0.7	3.3	5.9	81	Weitz Hickory	S	-1.4	1.7	2.6
32	Morningstar Mid Value (iS)	H	-3.7	3.0	10.4	82	Longleaf Partners	H	-6.0	2.3	7.7
33	Wells Fargo Adv Small Cap	B	-9.9	2.9	19.9	83	TCW Galileo Value Opportuni-	S	-5.8	1.6	8.8
34	Wasatch Small Cap Value	B	-6.3	3.5	12.2	84	Penn Mutual (1%r<180d)	H	-7.6	0.8	13.5
35	DJ Select Dividend Index (iS)	H	-0.5	2.9	5.1	85	Royce Total Return (1%r<180d)	S	-5.7	0.9	10.4
36	Selected Special Shares	H	-5.9	3.3	12.0	86	Neuberger Berman Focus	S	-7.2	3.7	5.6
37	Salomon Brothers Opportunity	H	-4.8	2.3	12.6	87	Bridgeway Ultra Small Co Mkt	H	-7.2	-0.1	15.0
38	Columbia Disciplined Value ClZ	H	-4.4	2.5	11.4	88	Third Avenue Value (1%r<60d)	S	-7.0	1.1	11.5
39	Russell 1000 Value (iS)	H	-3.7	3.1	8.5	89	Fidelity Value	S	-5.5	0.4	11.0
40	T. Rowe Price Mid Cap Value	H	-3.7	2.2	10.9	90	Fidelity L P Stock (closed,1.5%	S	-7.6	1.8	10.7
41	Russell 3000 Value (iS)	H	-3.8	3.1	8.6	91	Royce Value (1%r<180d)	H	-9.4	0.5	16.4
42	FBR Small Cap (closed,1%r<90d)	H	-8.3	5.2	9.9	92	Northern Income Equity	S	-3.6	0.9	6.6
43	Janus Contrarian	H	-9.7	2.6	18.4	93	Vanguard Selected Value	S	-2.7	0.9	5.0
44	ABN AMRO/TAMRO Small Cap N	H	-9.4	4.6	13.0	94	Oakmark Select (closed,2%	S	-3.0	0.9	5.3
45	Mutual Shares (1%) ClZ	H	-4.8	2.9	10.2	95	NYSE 100 (iS)	S	-3.1	1.0	5.0
46	Fidelity Mid-Cap Stock	H	-9.3	1.8	19.6	96	CGM Focus	H	-14.8	3.6	15.7
47	Weitz Value Fund	H	-1.5	3.5	3.3	97	T. Rowe Price Small Cap Stock	S	-7.0	-0.2	13.1
48	Fidelity Convertible Securities	H	-6.1	2.4	12.9	98	PowerShares Dynamic MidCap	S	-4.0	-0.1	8.4
49	Morningstar Small Core (iS)	H	-7.1	2.9	12.9	99	Longleaf Partners Smallcap	S	-4.0	0.0	7.8
50	RS Value	H	-5.0	2.3	11.2	100	Russell MidCap (iS)	S	-5.8	0.0	10.6

DOMESTIC STOCK FUNDS
Continued on Next Page

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

Domestic Stock Funds continued — data as of 6/12/06

Rank	Fund	Vent.	1 month	6 month	1 year	Rank	Fund	Vent.	1 month	6 month	1 year
101	TCW Galileo Opportunity N	S	-7.6	1.6	9.1	151	Vanguard Extended Mkt	S	-7.2	-1.0	10.3
102	Tweedy, Browne American	S	-1.4	-0.2	4.3	152	Vanguard LargeCap (VIPER)	S	-4.2	-1.0	5.9
103	Preferred Value	S	-4.4	1.3	4.9	153	Vanguard PRIMECAP Core	H	-5.8	-1.3	9.2
104	Selected American Shares	S	-4.0	-0.5	8.7	154	Vanguard Extended Market	S	-7.2	-0.9	10.2
105	Janus Mid Cap Value	S	-4.8	-0.1	8.9	155	Fidelity Capital Appreciation	S	-8.3	0.0	9.5
106	Meridian Fund	S	-5.8	1.2	7.2	156	Russell 2000 (iS)	S	-7.6	-0.7	10.0
107	AIM Dynamics Inv (closed)	H	-9.3	1.1	12.7	157	Fidelity Equity-Income II	S	-4.9	-0.6	5.7
108	S&P 600 SmallCap Value (iS)	S	-7.5	1.0	9.9	158	Russell 3000 (iS)	S	-4.5	-0.9	5.8
109	Fidelity New Millennium	H	-13.4	1.2	18.4	159	Fidelity Independence	H	-7.9	-1.4	12.0
110	Vanguard Dividend Growth	H	-3.9	0.7	5.1	160	Vanguard Total Stk Mkt	S	-4.8	-1.0	6.2
111	Janus Orion	H	-10.0	-0.4	17.2	161	Vanguard Total Stock Mkt	S	-4.7	-1.1	6.2
112	Laudus Rosenberg Value L/S	S	-2.0	0.4	2.9	162 Fidelity Spartan 500 Index	S	-4.1	-1.0	5.1	
113	Baron Growth (closed)	S	-7.1	1.5	7.5	163	Russell 1000 (iS)	S	-4.2	-1.2	5.5
114	Rydex S&P Equal Weight	S	-4.9	-0.1	8.4	164 S&P 500 (SPDR)	S	-4.1	-1.0	5.0	
115	Dow 30 Industrials (Diamonds)	S	-5.0	1.3	4.9	165 Vanguard 500 Index	S	-4.1	-1.1	5.0	
116	TCW Galileo Small Cap Growth	H	-10.6	-0.1	16.8	166	Power Shares Dynamic	S	-4.9	-0.8	5.5
117	S&P 400 MidCap Value (iS)	S	-7.0	0.3	10.3	167	Morningstar Mid Core (iS)	S	-6.8	-0.9	8.4
118	TCW Galileo Dividend Focused	S	-4.2	1.2	4.1	168	USAA Capital Growth	H	-11.6	0.9	11.2
119	Vanguard Windsor	S	-5.9	1.2	6.2	169	S&P 100 (iS)	S	-3.5	-0.4	2.1
120	T. Rowe Price Dividend Growth	S	-4.3	0.6	5.4	170	Schwab 1000 Fund (.75%)	S	-4.4	-1.2	5.5
121	Cambiar Opportunity	S	-4.8	0.6	6.0	171	S&P 1500 (iS)	S	-4.5	-1.2	5.5
122	Bogle Small Cap Growth	H	-10.0	-0.4	16.0	172	T. Rowe Price New Horizons	S	-8.8	-1.1	11.6
123	TCW Galileo Equities N	S	-7.5	0.6	9.3	173	DJ WI Total Market (stTr)	S	-4.7	-1.4	6.0
124	Robeco Boston Partners Mid	S	-3.8	-0.7	7.1	174 S&P 500 (iS)	S	-4.2	-1.2	4.9	
125	Rainier Small/Mid Cap Equity	H	-11.8	-0.2	17.7	175	DJ US Total Market (iS)	S	-4.8	-1.2	5.6
126	Vanguard Mid-Cap Index	S	-7.1	-0.5	11.3	176	Columbia Small Company	H	-11.2	0.5	10.9
127	Janus Venture (closed)	S	-9.8	1.5	10.5	177	Neuberger Berman Manhattan	S	-9.2	-1.8	13.4
128	Morningstar Large Core (iS)	S	-3.9	0.1	5.0	178	Needham Small Cap Growth	S	-6.8	-0.6	7.0
129	Fidelity Small Cap Stock (2%)	H	-9.7	0.4	13.1	179	WmBlair S-C Growth N (1%)	S	-8.0	-1.4	10.5
130	Third Avenue SC Value	S	-4.6	-1.1	8.7	180	Vanguard U.S. Value	S	-4.1	-1.0	3.7
131	Vanguard MidCap (VIPER)	S	-7.2	-0.6	11.3	181	Federated Kaufmann Fund	S	-9.2	-1.3	11.6
132	Fidelity Value Strategies	S	-5.9	0.4	6.7	182	Nicholas II	S	-5.3	-1.3	5.6
133	Vanguard Capital Value	S	-6.8	1.3	5.8	183	KLD Select Social (iS)	S	-3.8	-1.3	3.5
134	Neuberger Berman Guardian	S	-4.9	-1.1	8.9	184	Fidelity Growth & Income II	S	-5.3	-2.6	9.0
135	Oakmark Fund (2%r<90d)	S	-3.6	1.0	1.6	185	Old Mutual Small Cap	S	-6.8	0.4	3.8
136	Vanguard SmallCap Index	S	-7.4	-0.1	10.1	186	Fidelity Contrafund (closed)	S	-7.5	-2.5	11.8
137	Sound Shore	S	-4.5	-1.1	7.9	187	Harbor Value	S	-3.8	-0.8	1.8
138	Vanguard SmallCap (VIPER)	S	-7.4	-0.2	10.1	188	Vanguard PRIMECAP (closed)	S	-7.3	-1.7	9.2
139	Robeco Boston Partners All	S	-5.0	0.0	6.0	189	Fidelity Disciplined Equity	S	-5.7	-1.9	7.3
140	PowerShares Hi Yld Eq Div Ach	S	0.3	-1.5	1.7	190	Wells Fargo Advantage Op-	S	-6.8	-1.3	7.3
141	Robeco Boston Ptnrs SCV	S	-5.8	-1.0	9.5	191	Hennessy Cornerstone Gwth II	H	-12.4	0.4	11.3
142	Columbia Mid Cap Growth CIZ	S	-10.3	-1.0	16.1	192	American Century Heritage	H	-14.3	-0.9	17.6
143	S&P 600 SmallCap (iS)	S	-7.3	-0.3	9.7	193	S&P 600 SmallCap Growth	S	-7.4	-2.0	9.3
144	T. Rowe Price Mid Cap Growth	S	-7.2	-1.7	12.9	194	Vanguard Strategic Equity	S	-7.8	-1.1	7.9
145	ABN Amro Mid Cap	S	-6.0	0.2	6.2	195	Fidelity Stock Selector	S	-5.5	-2.4	7.4
146	Ariel Fund	S	-4.7	0.9	2.6	196	Dreyfus Fund	S	-5.2	-1.8	5.5
147	UMB Scout Stock	S	-6.2	-0.6	8.3	197	DJ WI US SmallCap Growth	S	-9.2	-1.2	9.9
148	Fidelity Leveraged Co	H	-9.0	-0.6	12.6	198	Fidelity Large Cap Stock	S	-5.7	-2.6	8.0
149	Fidelity Dividend Growth	S	-3.5	-0.9	5.1	199	Value Line Special Situations	S	-8.8	-1.8	10.4
150	Fidelity Discovery	S	-3.9	-1.6	7.0	200	Fidelity Focused Stock (.75%)	S	-5.9	-3.1	9.3

DOMESTIC STOCK FUNDS
Continued on Next Page

Domestic Stock Funds continued — data as of 6/12/06

Rank	Fund	Vent.	1 month	6 month	1 year	Rank	Fund	Vent.	1 month	6 month	1 year
201	Fidelity Trend	S	-5.6	-2.2	6.3	251	Fidelity Export & Multinat'l (.75%	S	-7.6	-5.1	9.4
202	Westport Small Cap R	S	-4.5	-1.8	3.7	252	DWS Growth & Income S	S	-5.3	-4.0	3.1
203	Royce Special Equity (closed,1%	S	-6.9	-0.3	3.5	253	DWS Large Company Growth S	S	-5.2	-4.5	4.2
204	Forward Hoover Small Cap (2%	S	-9.0	-1.8	10.2	254	Morningstar Small Growth (iS)	S	-10.0	-3.5	8.9
205	Morningstar Mid Growth (iS)	S	-9.7	-2.6	13.2	255	Wasatch Core Growth	S	-7.2	-2.4	1.9
206	Dreyfus New Leaders	S	-7.0	-2.9	10.0	256	Matrix Advisors Value (.75%	S	-5.2	-3.4	1.0
207	Fidelity Fifty (.75%r<30d)	H	-8.2	-2.8	11.6	257	Power Shares Dynamic MidCap	S	-10.5	-4.2	11.0
208	Dreyfus Appreciation	S	-3.2	-1.8	1.4	258	DJ US WI LargeCap Growth	S	-5.0	-4.5	2.6
209	Dreyfus Mid Cap Index	S	-7.7	-1.8	8.2	259	Sit Mid Cap Growth (2%r<30d)	S	-8.5	-5.6	10.5
210	Artisan Mid Cap Value (closed)	S	-5.7	-1.8	4.9	260	Brandywine Blue	S	-8.5	-3.9	6.1
211	S&P 400 MidCap (iS)	S	-7.8	-1.9	8.1	261	Artisan Midcap (closed)	S	-8.7	-4.0	6.7
212	RS MidCap Opportunities	S	-10.1	-1.5	10.4	262	Dreyfus Growth & Income	S	-5.5	-3.9	1.3
213	American Century Equity Growth	S	-5.2	-2.3	4.9	263	S&P 500 Growth (iS)	S	-3.8	-4.5	0.4
214	Clipper Fund	S	-2.9	-1.5	-0.4	264	Northeast Investors Growth	S	-6.9	-5.6	7.5
215	William Blair Growth (1%r<60d)	S	-6.5	-3.2	9.1	265	RS Growth	S	-8.2	-4.6	7.1
216	T. Rowe Price Growth & Income	S	-4.1	-2.4	3.2	266	Wells Fargo Advantage Growth	S	-10.3	-4.3	9.2
217	Vanguard Growth & Income	S	-5.1	-2.1	3.9	267	Value Line Leveraged Growth	S	-10.7	-3.9	8.8
218	Janus Enterprise	S	-7.8	-3.0	9.9	268	Undiscovered SC Growth A LW	S	-10.3	-3.7	7.6
219	S&P 400 MidCap (SPDR)	S	-7.9	-2.1	7.8	269	Russell 3000 Growth (iS)	S	-5.4	-4.9	3.0
220	Vanguard Cap Opp (closed,	S	-8.2	-2.1	7.9	270	Berwyn Fund (closed,1%r<180d)	S	-6.8	-5.8	7.2
221	Rainier Core Equity	S	-7.1	-2.4	6.9	271	RS Smaller Company Growth	S	-10.4	-4.4	8.8
222	Ariel Appreciation	S	-3.6	-2.7	2.2	272	Brandywine Fund (\$10k)	S	-10.8	-4.4	9.3
223	Sit Small Cap Growth (2%r<30d)	S	-10.8	-3.8	15.8	273	Fidelity Small Cap Ind.(1.5%	S	-11.9	-3.6	8.9
224	American Century Income &	S	-4.8	-2.2	2.6	274	Russell 1000 Growth (iS)	S	-4.9	-5.3	2.4
225	US Global Holmes Growth (.25%	S	-10.8	-2.1	10.8	275	Neuberger Berman Genesis	S	-8.6	-5.1	7.4
226	Vanguard Small Cap Growth In-	H	-9.9	-2.3	9.8	276	Janus Twenty (closed)	S	-6.3	-6.2	6.6
227	Janus Growth & Income	S	-7.6	-2.8	7.9	277	Fidelity Magellan (closed)	S	-8.9	-3.5	3.6
228	Nicholas Fund	S	-4.3	-2.0	0.7	278	S&P 400 MidCap Growth (iS)	S	-8.7	-4.5	5.7
229	Thompson Plumb Growth	S	-3.1	-2.4	-0.3	279	Gabelli Growth	S	-6.2	-5.8	5.3
230	Buffalo Mid Cap	S	-7.1	-3.7	8.7	280	Dreyfus Premier Third Century	S	-4.8	-5.0	0.6
231	PIMCO PEA Value D	S	-6.3	-2.1	3.1	281	Janus Fund	S	-7.0	-4.4	2.4
232	Fidelity Fund	S	-6.9	-2.6	5.0	282	Marsico Focus (2%r<30d)	S	-7.1	-5.5	5.2
233	Baron Small Cap (closed)	S	-9.2	-1.6	5.7	283	USAA Growth & Income	S	-7.3	-4.6	2.4
234	Russell 2000 Growth (iS)	S	-9.4	-3.0	9.4	284	Vanguard Growth (VIPER)	S	-5.6	-5.5	1.8
235	Domini Social Equity Fund (2%	S	-3.9	-3.7	2.6	285	Scudder Capital Growth AARP	S	-5.0	-6.1	2.0
236	Vanguard Explorer (closed)	S	-9.6	-2.8	8.7	286	Vanguard Growth Index	S	-5.6	-5.7	1.7
237	Fidelity Growth Company (closed)	S	-7.2	-4.5	9.4	286	T. Rowe Price New America	S	-4.9	-6.1	1.3
238	Bridgeway Small Cap Growth	H	-13.2	-3.9	16.6	288	Bridgeway Aggressive Investors	S	-14.3	-5.3	12.6
239	Russell Mid Cap Growth (iS)	S	-8.3	-3.5	8.5	289	Wasatch Small Cap Grth	S	-7.7	-4.4	0.3
240	Artisan Small Cap (closed)	S	-8.6	-2.7	6.7	290	Wells Fargo Advantage Discov-	S	-11.9	-4.5	6.6
241	Vanguard/Morgan Growth	S	-6.9	-3.6	6.3	291	Wasatch Heritage Growth	S	-6.2	-5.8	1.3
242	PowerShares Dynamic Market	S	-6.6	-3.8	6.0	292	Columbia Large Cap Growth CIZ	S	-6.8	-5.9	2.4
243	ICON Core Equity	S	-10.2	-3.0	9.4	293	Old Mutual Growth	S	-10.8	-5.2	6.4
244	Fidelity Growth & Income	S	-4.9	-3.3	1.9	294	Neuberger Berman Partners	S	-10.8	-5.6	7.3
245	Neuberger Berman Fasciano Inv	S	-6.9	-3.4	4.9	295	Dreyfus Growth Opportunity (2%	S	-6.1	-6.5	1.6
246	MainStay Small Cap Opportunity	S	-8.4	-3.1	6.2	296	Turner Mid Cap Growth	S	-12.5	-5.6	8.8
247	Buffalo Small Cap (closed)	S	-6.2	-3.5	3.8	297	Janus Olympus	S	-8.7	-6.9	6.1
248	SIT Large Cap Growth (2%r<30d)	S	-6.3	-4.1	5.2	298	Janus Mercury	S	-7.2	-6.7	3.2
249	Century Select Small Cap (1%	S	-6.3	-2.9	2.1	299	Legg Mason Special Investment	S	-7.5	-7.5	4.4
250	T. Rowe Price Growth Stock	S	-5.7	-4.1	4.4	300	Legg Mason Value	S	-2.8	-8.9	0.7

DOMESTIC STOCK FUNDS
Continued on Next Page

Domestic Stock Funds continued — data as of 6/12/06

Rank	Fund	Vent.	1 month	6 month	1 year
301	RS Emerging Growth (closed)	S	-10.6	-5.7	4.3
302	American Century Growth	S	-6.1	-6.8	0.2
303	Vanguard Growth Equity	S	-9.0	-6.9	4.0
304	Marsico Growth & Income (2%)	S	-7.8	-6.4	1.0
305	Fidelity Blue Chip Growth	S	-6.1	-7.1	-0.4
306	Power Shares Dynamic SmCap	S	-11.6	-5.5	3.9
307	CS Mid Cap Growth (closed)	S	-9.0	-6.1	1.1
308	Brandywine Advisors (\$10k)	S	-13.4	-6.3	7.8
309	USAA Aggressive Growth	S	-7.6	-6.8	0.5
310	Legg Mason Opportunity Trust	S	-10.5	-7.4	6.1
311	American Century Vista	S	-15.5	-5.2	8.0
312	PowerShares Dynamic OTC Port-	S	-8.9	-6.5	0.9
313	Fidelity NDQ Composite	S	-6.7	-7.9	0.9
314	Van Wagoner Emerging Growth	S	-15.4	-2.1	-1.6
315	Morningstar Large Growth (iS)	S	-4.9	-8.6	-1.7
316	Wells Fargo Advantage Large	S	-7.9	-8.2	1.4
317	Dreyfus-Founders Discovery	S	-11.8	-5.2	-0.6
318	Vanguard U.S. Growth	S	-6.5	-9.8	2.9
319	RS Diversified Growth (closed)	S	-11.0	-7.2	3.3
320	Power Shares Dynamic LargeCap	S	-7.0	-8.2	-0.5
321	Old Mutual Emerging Growth	S	-12.3	-7.4	3.9
322	Pioneer Growth Opp (Safeco)	S	-10.2	-8.2	2.6
323	Preferred Large Cap Growth	S	-6.4	-10.7	2.6
324	CS Warburg Pincus Capital Ap-	S	-6.9	-9.1	-1.3
325	Fidelity OTC Portfolio	S	-8.2	-9.7	1.6
326	American Century Ultra	S	-4.9	-10.3	-3.1
327	Harbor Capital Appreciation	S	-7.2	-11.2	2.4
328	NASDAQ 100	S	-6.9	-10.7	-0.4
329	Value Line Fund	S	-13.7	-8.5	3.2
330	Muhlenkamp Fund	S	-10.3	-8.6	-2.8
331	TCW Galileo Aggressive Growth	S	-10.4	-11.3	2.6
332	Oberweis Emerging Growth (1%)	S	-12.7	-10.7	4.2
333	O Strip (stTr)	S	-5.7	-11.7	-5.2
334	Undiscovered Behavioral Growth	S	-11.6	-10.1	-0.5
335	Fidelity Aggressive Growth (1.5%)	S	-12.5	-10.1	0.9
336	TCW Galileo Select Equity	S	-4.6	-13.6	-2.7
337	USAA Growth	S	-8.7	-11.8	-1.0
338	American Century Select	S	-9.6	-12.4	-8.1
339	Pin Oak Aggressive Stock	S	-5.6	-16.7	-6.0

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 6/12/06

Rank	Fund	Vent.	1 month	6 month	1 year	Rank	Fund	Vent.	1 month	6 month	1 year
1	ICON Europe	B	-15.7%	15.2%	32.9%	51	Columbia Intl Stock CIZ (2%	S	-12.1	3.4	19.2
2	Artisan Intl Value (2%r<90d)	B	-8.7	11.5	26.5	52	Fidelity Div Intl (closed,1%r<30d)	S	-12.3	3.2	19.5
3	Janus Overseas (2%r<90d)	B	-16.6	9.5	40.7	53	Fidelity Pacific Basin (1.5%	S	-15.3	1.6	27.5
4	Fidelity Europe Capital App. (1%	B	-13.1	12.3	27.1	54	Fidelity Latin Amer. (1.5%r<90d)	H	-21.8	-1.1	44.1
5	Driehaus Emerging Mkts Gr (2%	B	-18.8	7.2	46.0	55	Excelsior International	S	-12.6	3.2	19.0
6	Oakmark Intl Small Cap	H	-11.0	8.5	28.4	56	Fidelity Overseas (1%r<30d)	S	-12.7	2.1	21.3
7	Oakmark International (2%r<90d)	H	-8.1	9.2	22.5	57	Asia 50 ADR (BLDRS)	S	-14.7	2.1	23.4
8	Artisan Intl Small Cap (closed,2%	B	-15.2	10.2	30.6	58	Vanguard Pacific Stock Index	S	-12.6	0.4	24.2
9	Columbia Acorn Intl Z (2%r<60d)	B	-14.4	9.9	28.8	59	DWS International S (2%r<180d)	S	-13.8	2.9	19.5
10	Columbia Acorn Intl Select Z	B	-11.4	9.1	25.1	60	SIT International Growth (2%	S	-12.3	1.8	19.5
11	Forward Intl Small Companies	B	-14.6	9.2	29.4	61	DWS Gbl Opportunities S	S	-12.3	3.0	16.2
12	DWS Global Thematic S	H	-10.5	6.8	28.4	62	Fidelity Global Balanced (1%	S	-6.9	1.8	10.7
13	T. Rowe Price Intl Disc. (2%	B	-15.0	7.2	32.2	63	Wm. Blair Intl Growth N	S	-13.4	1.6	20.8
14	DWS Pacific Opp Eq. S	H	-14.8	9.0	24.1	64	Vanguard Pacific (VIPER)	S	-12.8	-0.2	24.2
15	Vanguard Intl Expl (closed,	B	-13.9	8.3	24.2	65	Gabelli Intl Growth (2%r<60d)	S	-12.4	2.2	16.4
16	DWS Europe Equity S (closed,2%	B	-12.8	8.5	21.4	66	Longleaf Partners International	S	-6.2	0.2	12.0
17	Wasatch Intl Growth (closed,2%	H	-15.4	7.5	26.0	67	Power Shares Golden Dragon	S	-14.3	5.4	10.8
18	Vanguard European Stock Index	H	-9.5	6.5	18.2	68	S&P 150 Topix (iS)	S	-14.2	-1.8	28.0
19	Fidelity Intl Small Cap (closed,2%	B	-16.7	6.4	28.8	69	American Century Intl Growth	S	-13.4	1.8	16.3
20	Dodge & Cox Intl Stock	H	-11.4	6.1	21.4	70	Dreyfus Premier Emerging Mar-	S	-17.3	1.7	22.2
21	MSCI EMU (iS)	H	-10.6	6.7	18.5	71	T. Rowe Price Emg Europe &	S	-18.1	-2.3	32.6
22	Vanguard European (VIPER)	H	-9.4	6.3	17.6	72	Fidelity Worldwide (1%r<30d)	S	-9.4	-0.2	13.9
23	Julius Baer Intl Eq A (closed,2%	H	-13.7	6.1	24.4	73	SSgA Emerging Markets	S	-19.2	2.1	22.9
24	USAA International	H	-10.4	5.7	20.6	74	CS Warburg Pincus Japan Grth	S	-13.4	-1.9	24.0
25	Vanguard International Value (2%	H	-11.5	5.1	23.3	75	DJ WI Global Titians (stTr)	S	-4.6	0.4	4.5
26	S&P 350 Europe Plus (iS)	H	-9.4	5.9	17.8	76	S&P 100 Global (iS)	S	-6.6	0.5	7.1
27	Quant Foreign Value (1%r<30d)	H	-13.3	6.5	21.2	77	T. Rowe Price European (2%	S	-13.4	2.1	12.6
28	Driehaus Intl Discovery (2%r<60d)	H	-18.3	3.2	36.7	78	MSCI Japan (iS)	S	-14.2	-2.9	25.6
29	T. Rowe Price Latin America (2%	H	-22.2	1.3	46.8	79	DWS Latin Amer Equity S	S	-22.9	-3.3	39.5
30	Fidelity SE Asia (1.5%r<90d)	H	-16.4	6.1	26.0	80	Vanguard Emerging Mkts Stk	S	-18.9	0.3	24.4
31	ICAP Euro Select Equity (2%	H	-10.8	4.1	22.7	81	T. Rowe Price Global Stock (2%	S	-12.1	-1.9	18.3
32	Oakmark Global (2%r<90d)	H	-6.4	3.8	16.6	82	Guinness China & Hong Kong	S	-16.1	3.7	8.4
33	DJ Euro Stoxx 50 (stTr)	H	-9.1	5.2	16.9	83	Matthews Pacific Tiger (2%	S	-14.5	-0.1	15.6
34	Schwab International Index (1.5%	H	-9.8	4.4	19.5	84	Harding Loevner Emerg Mkt (2%	S	-19.0	-2.1	26.5
35	Fidelity Europe (1%r<30d)	H	-11.9	5.3	20.5	85	American Century Global	S	-12.2	-1.5	14.4
36	Harbor International (2%r<60d)	H	-14.1	4.3	26.0	86	T. Rowe Price Intl Stock (2%	S	-13.7	-1.7	15.2
37	Neuberger Berman Intl (2%r<60d)	S	-13.5	4.3	25.0	87	T.Rowe Price Emerging Mkts	S	-19.1	-2.5	25.2
38	Amer.Cent.Intl Opp. (closed,2%	B	-18.4	5.0	30.4	88	Emerging Mrkts 50 ADR	S	-19.8	-3.1	27.5
39	Matthews Asia G & I (closed,2%	S	-9.9	5.4	15.4	89	Matthews Asia Pacific (2%	S	-14.3	-0.6	12.9
40	MSCI Pacific ex Japan (iS)	S	-9.7	5.3	15.1	90	Janus Worldwide (2%r<90d)	S	-6.9	-2.5	6.2
41	USAA World Growth	S	-6.9	4.0	13.9	91	T. Rowe Price New Asia (2%	S	-18.2	0.2	15.6
42	Develop Mrkts 100 ADR (BLDRS)	S	-9.8	4.4	17.0	92	T. Rowe Price Japan (2%r<90d)	S	-13.7	-6.7	25.6
43	Preferred International	S	-10.9	4.1	19.1	93	S&P 40 Latin America (iS)	S	-22.4	-5.4	35.2
44	Europe 100 ADR (BLDRS)	S	-8.7	4.5	14.9	94	US Global Eastern Europe (2%	H	-24.0	-4.7	34.7
45	Fidelity Emerging Mkts (1.5%	H	-20.0	2.6	36.3	95	Fidelity Japan (1.5%r<90d)	S	-15.8	-7.9	30.2
46	Artisan International (2%r<90d)	S	-12.5	3.4	22.2	96	Fidelity Aggressive Intl. (1%	S	-13.0	-2.4	11.5
47	DJ Stoxx 50 (stTr)	S	-8.6	4.2	14.1	97	Vanguard Emerging Mkts	S	-20.1	-2.9	21.5
48	Fidelity Intl Discovery (1%r<30d)	S	-12.7	3.6	20.9	98	MSCI Emerging Markets (iS)	S	-19.7	-3.3	20.2
49	Vanguard International Growth	S	-12.1	3.2	20.0	99	Matthews Japan Fund (2%	S	-13.1	-3.1	10.0
50	Tweedy, Browne Gbl Val	S	-7.1	3.5	11.6	100	Japan Fund (Scudder) (2%	S	-14.3	-8.7	17.8
						101	Excelsior Pacific/Asia	S	-17.9	-5.3	14.0
						102	Fidelity Japan SC (closed,1.5%	S	-14.9	-10.8	14.7

**SPECIALTY FUNDS
On Next Page**

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

Specialty Funds — data as of 6/12/06

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%)	*	-19.7%	37.7%	91.4%	51	ICON Materials	*	-14.9	4.8	25.0
2	Vang Precious Metal(closed,	*	-19.6	14.5	59.7	52	Rydex Banking (\$25k)	*	-1.3	3.2	7.9
3	Prudent Bear (1%r<30d)	*	2.5	13.2	17.9	53	Rydex Financial Services (\$25k)	*	-2.6	2.6	11.0
4	T. Rowe Price Real Estate (1%)	*	1.6	11.7	22.2	54	Rydex Precious Metals (\$25k)	*	-22.2	3.0	38.1
5	Gold (stTr)	*	-15.6	14.2	40.9	55	Vanguard Industrials (VIPER)	*	-7.7	4.4	12.6
6	Comex Gold Trust (iS)	*	-15.7	14.1	40.7	56	Fidelity Telecomm (.75%r<30d)	*	-4.4	1.8	13.1
7	Cohen & Steers Realty (\$10k,1%)	*	1.5	10.7	22.1	57	Rydex Consumer Products	*	-0.8	3.5	3.0
8	Amer. Cent. Global Gold (1%)	*	-23.2	12.5	54.6	58	T. Rowe Price New Era	B	-12.6	1.6	24.4
9	DJ Wilshire REIT (stTr)	*	1.8	9.9	22.3	59	T. Rowe Price Media & Tele-	*	-8.8	1.5	19.0
10	Cohen & Steers Realty Major (iS)	*	1.7	10.1	20.6	60	S&P Global Telecommunication	*	-3.4	3.5	5.7
11	Vanguard REIT (VIPER)	*	1.9	9.4	18.3	61	Fidelity Food & Agr (.75%r<30d)	*	-3.0	2.6	7.4
12	U.S. Global Inv Global Res (.25%)	B	-15.5	9.4	43.7	62	Fidelity Energy Services (.75%	*	-14.3	-1.6	34.5
13	Vanguard REIT Index (1%r<1yr)	*	1.7	9.3	17.8	63	Fidelity Cyclical Ind (.75%r<30d)	*	-9.7	3.4	15.1
14	Fidelity Real Estate (.75%r<90d)	*	0.8	8.6	19.1	64	Industrial (SPDR)	*	-7.2	4.1	9.3
15	DJ Transportation Average (iS)	*	-7.4	9.3	27.2	65	Consumer Staples (SPDR)	*	-0.1	2.0	3.2
16	DJ US Real Estate (iS)	*	0.9	8.6	14.9	66	Vanguard Consumer Staple	*	-0.5	2.2	3.3
17	Fidelity Gold (.75%r<30d)	*	-18.4	3.8	55.5	67	Fidelity Home Finance (.75%	*	-2.9	2.3	6.3
18	Power Shares WilderH Clean	B	-17.3	9.8	34.8	68	Fidelity Industrial Equip (.75%	*	-10.5	3.4	14.6
19	DWS Gold & Precious Metals S	*	-22.3	8.2	45.7	69	Berwyn Income (1%r<180d)	B	-0.4	1.6	3.7
20	Cohen & Steers Realty Income	*	1.8	6.6	13.1	70	Fidelity Brokerage (.75%r<30d)	*	-9.8	-1.9	26.2
21	Rydex Transportation (\$25k)	*	-7.5	7.1	25.6	71	Royce Technology Value (2%	*	-7.9	2.4	12.6
22	Fidelity Utilities Growth (.75%	*	1.3	6.0	14.5	72	GS Natural Resour (iS)	B	-11.5	0.0	23.8
23	RS Global Natural Resources	B	-12.1	3.9	39.6	73	Gateway Fund	B	-1.9	2.0	4.4
24	CGM Realty	*	-8.6	6.7	26.1	74	Fidelity Bus Services (.75%	*	-5.7	0.6	13.5
25	Fidelity Air Transport (.75%r<30d)	*	-10.3	7.6	25.2	75	Fidelity Pharmaceuticals (.75%	*	-5.0	0.2	13.4
26	Stratton Mthly Div REIT (1.5%)	*	1.7	6.2	9.3	76	ICON Financial	*	-6.9	1.2	12.7
27	Utilities (SPDR)	*	4.1	4.3	9.4	77	Vanguard Health (closed,	*	-2.0	-0.2	8.7
28	Vanguard Telecom Service	*	-3.3	6.1	15.3	78	Fidelity Balanced	B	-4.4	0.7	9.9
29	Rydex Juno (\$25k)	*	-4.1	7.1	13.8	79	Energy (SPDR)	*	-8.9	-0.9	19.9
30	Vanguard Utilities (VIPER)	*	3.1	4.0	8.4	80	Fidelity Defense & Aero (.75%	*	-10.3	3.5	10.0
31	DJ US Utilities	*	3.4	3.8	7.7	81	S&P Global Energy (iS)	*	-9.8	0.4	16.9
32	Fidelity Indust MatrIs (.75%r<30d)	*	-12.9	5.6	26.0	82	Fidelity Energy (.75%r<30d)	*	-11.9	-2.3	26.4
33	Fidelity Transportation (.75%	*	-9.9	4.4	24.5	83	Vanguard Energy VIPER	B	-10.1	-1.2	20.2
34	DJ US Telecom (iS)	*	-1.8	5.7	9.0	84	DJ US Energy (iS)	*	-9.1	-0.9	16.6
35	Merger Fund (closed,2%r<30d)	*	0.8	5.3	5.6	85	Rydex Basic Materials (\$25k)	*	-11.8	2.1	13.1
36	DJ US Financial Services (iS)	*	-2.6	4.3	13.1	86	Vanguard Balanced Index	B	-2.4	-0.3	3.9
37	Rydex Ursa (\$25k)	*	4.8	4.6	0.8	87	S&P Global Healthcare (iS)	*	-2.5	0.1	3.1
38	T. Rowe Price Financial Services	*	-3.8	3.6	15.5	88	Fidelity Finl Serv (.75%r<30d)	*	-4.8	-1.6	9.6
39	Vanguard Energy (\$25k,1%r<1yr)	B	-11.6	3.0	28.6	89	T. Rowe Price Health Sciences	*	-3.9	-3.9	13.7
40	Fidelity Natrl Resources (.75%	B	-13.3	2.0	33.5	90	Fidelity Leisure (.75%r<30d)	*	-7.9	0.0	9.7
41	ProFunds Bear Inv (\$15k)	*	4.8	4.3	0.4	91	Fidelity Chemicals (.75%r<30d)	*	-7.6	1.3	4.9
42	Fidelity Environmental Ser (.75%	*	-8.2	5.3	17.0	92	ICON Telecommunications &	*	-7.6	0.5	6.6
43	Vanguard Financials (VIPER)	*	-2.3	3.2	12.9	93	DJ US Consumer NonCyclical	*	-1.9	-0.5	0.0
44	ICON Industrials	*	-10.4	5.8	18.3	94	Rydex Energy (\$25k)	*	-11.4	-2.8	20.0
45	Financial (SPDR)	*	-2.6	3.0	12.8	95	Fidelity Insurance (.75%r<30d)	*	-3.6	-3.2	8.9
46	S&P Global Financial (iS)	*	-8.1	3.7	19.1	96	Rydex Telecommunications	*	-6.5	-1.0	7.7
47	DJ US Financial (iS)	*	-2.5	3.0	12.5	97	Materials (SPDR)	*	-10.9	0.9	9.5
48	Fidelity Banking (.75%r<30d)	*	-1.4	3.3	9.4	98	Rydex Leisure (\$25k)	*	-6.4	2.0	-0.5
49	Rydex Utilities (\$25k)	*	2.4	2.7	4.6	99	ICON Energy	*	-15.9	-3.7	27.4
50	Rydex Energy Services (\$25k)	*	-14.1	0.1	35.6	100	Vanguard Materials (VIPER)	*	-11.7	0.6	10.4

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

* = **Not Recommended**

SPECIALTY FUNDS
Continued On Next Page

Specialty Funds continued — data as of 6/12/06

Rank	Fund	Vent.	1 month	6 month	1 year
101	DJ US Basic Materials (iS)	*	-13.0	1.1	10.8
102	Fidelity Retailing (.75%r<30d)	*	-5.1	-0.7	2.6
103	Fidelity Biotechnology (.75%	*	-2.4	-5.6	9.8
104	Fidelity Software (.75%r<30d)	*	-5.6	-2.2	4.9
105	Vanguard Health Care (VIPER)	*	-1.0	-3.0	-0.2
106	Health Care (SPDR)	*	-0.9	-2.9	-2.0
107	Consumer Discretionary (SPDR)	*	-4.1	-1.6	-0.5
108	DJ US Healthcare (iS)	*	-0.9	-3.2	-1.3
109	DJ US Consumer cyclical (iS)	*	-3.6	-2.3	0.0
110	Fidelity Paper & Forest (.75%	*	-6.4	-2.8	4.6
111	Rydex Health Care (\$25k)	*	-1.6	-4.7	2.0
112	Fidelity Automotive (.75%r<30d)	*	-8.4	-1.2	2.1
113	Rydex Biotechnology (\$25k)	*	-3.4	-8.2	11.2
114	Vanguard Consumer Discr	*	-4.9	-2.3	-1.3
115	Rydex Retailing (\$25k)	*	-4.7	-3.1	-1.6
116	Fidelity Multimedia (.75%r<30d)	*	-4.9	-5.8	4.4
117	NASDAQ Biotechnology (iS)	*	-4.7	-7.7	8.7
118	Fidelity Consumer Ind (.75%	*	-5.2	-4.1	0.0
119	ICON Consumer Discretionary	*	-7.5	-2.3	-3.3
120	ICON Healthcare	*	-3.5	-6.1	0.2
121	Fidelity Wireless (.75%r<30d)	*	-10.3	-6.8	6.9
122	Fidelity Medical Equip (.75%	*	-3.0	-8.5	-1.6
123	ICON Leisure & Consumer Sta-	*	-4.6	-3.8	-11.4
124	Rydex Internet (\$25k)	*	-7.8	-8.0	2.6
125	Fidelity Developing Comm (.75%	*	-12.2	-6.9	5.6
126	Rydex Electronics (\$25k)	*	-12.8	-6.4	4.7
127	Fidelity Natural Gas (.75%r<30d)	*	-14.2	-10.9	15.2
128	Fidelity Networking (.75%r<30d)	*	-13.2	-7.5	4.7
129	GS Networking (iS)	*	-11.7	-9.4	6.1
130	Fidelity Med Del (.75%r<30d)	*	-1.5	-13.4	0.3
131	Technology (SPDR)	*	-6.7	-9.9	-2.3
132	S&P Global Information Tech (iS)	*	-8.8	-9.5	-0.4
133	Rydex Technology (\$25k)	*	-8.7	-9.7	-0.4
134	Fidelity Technology (.75%r<30d)	*	-9.1	-10.0	-0.7
135	Morgan Stanley Technology (stTr)	*	-8.1	-11.0	-0.4
136	Vanguard Information Tec	*	-8.1	-10.9	-0.7
137	RS Information Age	*	-12.0	-9.7	0.7
138	Fidelity Electronics (.75%r<30d)	*	-12.5	-10.2	1.7
139	Fidelity Health Care (.75%r<30d)	*	-2.4	-14.5	-3.6
140	DJ US Technology (iS)	*	-8.4	-11.6	-2.0
141	ICON Information Technology	*	-10.7	-9.6	-3.7
142	GS Technology (iS)	*	-8.3	-11.9	-1.7
143	GS Semiconductor (iS)	*	-12.6	-11.6	3.6
144	T. Rowe Price Science & Tech	*	-8.7	-10.7	-4.4
145	Fidelity Const & Housing (.75%	*	-13.6	-9.2	-4.3
146	GS Software (iS)	*	-8.8	-11.8	-6.5
147	Fidelity Computers (.75%r<30d)	*	-10.4	-12.1	-4.0
148	RS Internet Age	*	-12.6	-13.9	1.4
149	Alpine U.S. Real Estate Equity	*	-13.0	-15.1	-17.2

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 6/21/06 by Midnight (ET)

Total Return % - 5/31/06

1 mo	Model Portfolio	6 mo	1 yr	3 yr	YTD
-2.3	ML Conservative	4.7	9.6	41.3	4.0
-2.6	Fidelity Conservative	5.4	11.1	37.8	4.1
-2.0	Vanguard Conservative	3.5	7.6	33.4	2.8
-5.4	ML Moderate	9.0	17.7	75.0	6.9
-5.4	Fidelity Moderate	7.9	19.1	62.6	3.5
-4.6	Vanguard Moderate	6.2	14.5	54.3	3.8
-7.3	ML Venturesome	9.4	24.1	86.6	6.5
-6.6	Fidelity Venturesome	8.1	22.5	66.9	3.7
-5.8	Vanguard Venturesome	7.3	19.0	62.7	4.1
-9.8	ML Select	8.2	35.8	92.2	5.1
Benchmarks					
-2.9	S&P 500	2.6	8.6	39.1	2.5
-2.2	Asset Allocation Funds Avg (184)	3.6	8.8	33.6	2.6

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

* = **Not Recommended**

**BOND FUNDS
On Next Page**

Bond Funds — data as of 6/12/06

Fund	Cons.	1 month	6 month	1 year	Fund	Cons.	1 month	6 month	1 year
American Century Ginnie Mae	*	1.0%	0.3%	0.2%	Managers Int. Duration Govt	*	1.1	1.1	0.8
American Century Government	*	1.1	0.4	-0.3	Managers Short Duration Govt	B	0.3	2.2	3.5
American Century Inflation Adj	B	0.8	-0.7	-1.2	MetroWest Low Duration	B	0.0	0.6	0.8
American Century Intl Bond	*	-1.5	3.1	-0.1	MetroWest Total Return	*	0.6	-0.5	-1.3
American Century Target 2010	*	0.8	0.2	-1.2	Northeast Investors Trust	*	-0.4	7.1	9.6
American Century Target 2015	*	2.6	-1.0	-3.7	Payden Global Fixed Income	*	1.0	-0.1	0.8
American Century Target 2020	*	4.2	-2.6	-6.5	PIMCO High Yield (2%r<30d)	*	-0.5	2.1	3.9
American Century Target 2025	*	6.4	-3.5	-9.0	PIMCO Low Duration (2%r<7d)	B	0.1	0.4	0.1
BBH Inflation Indexed Sec (1%)	B	0.9	-3.7	-4.2	PIMCO Real Return (2%r<7d)	*	0.5	-1.5	-2.6
Buffalo High-Yield (2%r<180d)	*	-0.1	3.0	4.4	PIMCO Total Return (2%r<7d)	*	0.7	0.3	-0.7
Columbia High Yield ClZ (closed)	*	-0.5	-0.1	1.0	PIMCO Total Return Mortgage	*	0.9	0.7	0.1
Columbia Income ClZ	*	0.8	-0.3	-0.7	Schwab S-T Bond Mkt Index	B	0.4	1.0	1.2
Columbia Intermediate Bond ClZ	*	0.8	-0.2	-0.7	Strong High Yield Bond (1%)	*	-0.3	2.9	5.7
Dodge & Cox Income	*	0.7	1.0	1.3	Strong S-T Bond	B	0.4	1.2	1.8
Dreyfus 100 Treasury L-T	*	3.1	-2.5	-5.6	Strong S-T High Yield	*	0.2	1.9	3.9
Dreyfus A Bonds Plus	*	0.9	0.6	0.4	T. Rowe Price Corporate Inc	*	0.9	-0.3	-0.8
Dreyfus GNMA	*	0.9	0.6	0.9	T. Rowe Price GNMA	*	1.0	0.4	0.3
Dreyfus Premier Core Bond	*	0.8	-0.3	-0.5	T. Rowe Price High Yld	*	-0.4	2.4	5.0
Dreyfus Premier Short-Term In-	B	0.4	0.2	0.3	T. Rowe Price Int'l Bond (2%)	*	-2.0	3.3	-0.8
DWS Core Plus Income S	*	0.8	0.9	0.5	T. Rowe Price New Income	*	1.0	0.0	-0.6
DWS Global Bond S (closed,2%)	*	-0.8	2.1	0.5	T. Rowe Price Spectrum Income	*	-0.4	1.3	2.2
DWS Short-Term Bond S	B	0.4	1.6	2.5	T. Rowe Price S-T Bond	B	0.3	1.2	1.6
Federated Total Return Govt	*	1.3	-0.2	-1.1	T. Rowe Price U.S. Treas. L-T	*	3.1	-2.0	-4.9
Federated U.S. Govt Sec. 1-3	B	0.4	0.2	0.4	TCW Galileo High Yield Bond	*	-0.8	3.0	5.0
Fidelity Capital & Income (1%)	*	-1.4	2.1	4.8	TCW Galileo Total Return Bond	*	0.9	0.9	1.2
Fidelity Floating Rate High Inc(1%)	B	0.2	0.7	2.8	USAA Income	*	1.2	0.6	0.5
Fidelity GNMA	*	1.1	-1.0	-1.3	Value Line Aggressive Inc (1%)	*	-1.0	-0.6	-0.8
Fidelity Government Income	*	1.1	-0.7	-1.3	Value Line U.S. Govt Sec	*	0.8	0.7	0.2
Fidelity High Income (1%r<90d)	*	-0.3	1.5	4.0	Vanguard GNMA	B	1.0	1.0	1.5
Fidelity Inflation-Protected Bond	B	1.0	-0.4	-1.0	Vanguard High Yield Corporate	*	-0.4	2.2	4.2
Fidelity Intermediate Bond	*	0.8	-0.5	-0.7	Vanguard Inflation Protected	B	0.9	-0.3	-0.7
Fidelity Intermediate Govt	*	0.6	-0.5	-0.7	Vanguard Intermediate Term U.	*	1.3	-0.7	-1.7
Fidelity Investment Grade	*	0.9	-0.4	-0.4	Vanguard Long-Term Invest-	*	2.9	-2.5	-6.1
Fidelity New Markets Income (1%)	*	-1.0	1.8	7.3	Vanguard L-T U.S. Treasury	*	2.8	-2.6	-5.4
Fidelity Short-Term Bond	B	0.5	0.2	0.9	Vanguard Short-Term Invest-	B	0.5	1.0	1.7
Fidelity Strategic Income	B	-0.2	2.3	4.1	Vanguard S-T Federal	*	0.5	0.9	1.1
FifthThird Bond	*	1.0	0.5	-0.7	Vanguard S-T Treasury	B	0.4	0.4	0.8
GS InvestTop Corp Bond (iS)	*	0.9	0.2	-1.5	Vanguard Total Bond Market	*	1.0	-0.1	-0.7
Janus Flexible Bond	*	0.9	0.3	-0.5	Wells Fargo Adv Corporate	*	0.8	-0.3	-1.5
Janus High Yield (2%r<90d)	*	-0.5	3.5	4.9	Wells Fargo Adv Govt Sec Inv	*	1.1	0.2	-0.8
Janus S-T Bond	B	0.4	1.1	1.7	Wells Fargo Adv Total Return	*	1.1	0.2	-0.6
Lehman 1-3 Year Treasuries (iS)	B	0.4	1.3	2.0	Wells Fargo Montgomery S Dur	B	0.2	1.1	1.3
Lehman 20+ Year Treasuries (iS)	*	4.2	-1.8	-5.3	Westcore Plus Bond (2%r<90d)	*	0.7	1.2	1.7
Lehman 7-10 Year Treasuries (iS)	*	1.8	-0.3	-2.3					
Lehman Aggregate Bond (iS)	*	0.9	0.6	-0.2					
Lehman TIPS Bond (iS)	B	1.0	-0.3	-0.8					
Loomis Sayles Bond Instl (2%)	B	-0.4	4.1	8.0					
Loomis Sayles Bond Retail (2%)	B	-0.4	4.0	7.6					
Managers Bond	*	0.5	0.9	2.0					
Managers Fremont Bond	*	0.2	0.3	-0.7					

PORTFOLIO HOLDINGS
On Next Page

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

* = Not Recommended

Weekly Performance of ML Model Holdings — data as of 6/12/06

Fund	Last Week	Fund	Last Week
ACITX Amer. Cent. Inflation Adj.	-0.47%	AGG Lehman Aggregate Bond	0.12
BRSVX Bridgeway Small Cap Value	-6.91	LSBRX Loomis Sayles Bond Retail	-0.22
IYJ DJUS Industrial	-4.10	MXXIX Marsico 21st Century	-3.92
DREGX Driehaus Emerging Mkts	-8.44	JKJ Morningstar Small Core	-3.61
DRIDX Driehaus Intl Discovery	-10.67	RSNRX RS Global Natural Resources	-6.67
ADRE Emerging Mkts 50 ADR	-9.56	RYPNX Royce Opportunity	-4.64
FBALX Fidelity Balanced	-2.64	RYVIX Rydex Energy Services	-9.24
FEMKX Fidelity Emerging Mkts	-9.81	ITF S&P 150 Topix	-7.78
FECAX Fidelity Europe Cap Appr	-7.33	PSPFX US Global Resources	-8.36
FFTYX Fidelity Fifty	-3.97	VBINX Vanguard Balanced	-1.55
FDFFX Fidelity Independence	-3.79	VCVLX Vanguard Capital Value	-3.13
FINPX Fidelity Inflation Protected	-0.19	VGENX Vanguard Energy	-7.43
FLATX Fidelity Latin America	-10.68	VDE Vanguard Energy Vipers (ETF)	-6.44
FLVCX Fidelity Leveraged Co	-5.16	VEXMX Vanguard Extended Mkt Index	-4.19
FNARX Fidelity Natural Resources	-7.89	VFIIX Vanguard GNMA	-0.10
FSLCX Fidelity Small Cap Stock	-4.97	VWEHX Vanguard High Yield Corp	-0.33
FSEAX Fidelity Southeast Asia	-6.82	VIPSX Van. Inflation Protected Bond	-0.17
FSICX Fidelity Strategic Income	-0.38	VIMSX Vanguard Mid-Cap Index	-3.93
FVDFX Fidelity Value Discovery	-3.47	VPACX Vanguard Pacific Stock	-6.66
PISRX Forward Intl Small Co	-8.55	VISGX Vanguard SC Growth Index	-5.71
GATEX Gateway Fund	-1.20	VISVX Vanguard Small Cap Value	-2.71
IGE GS Natural Resources	-7.07		
ICSEX Icon Europe	-8.66	Indices	
JORNX Janus Orion	-5.44	DOW JONES INDUSTRIALS	-2.32%
JAOSX Janus Overseas	-8.07	NASDAQ	-3.61
WWNPX Kinetics Paradigm	-4.16	S&P 500	-2.28

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.