

MONEYLETTER *Plus*

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MONEYLETTER HOTLINE 7/12/06

World Turmoil = Skittish Markets

We said last week that the markets were in a state of heightened nervousness. If possible, the markets are even more nervous now than they were one week ago. The U.S. market has much on its plate to be nervous about. Last Friday's employment report disappointed the Street greatly with its mix of continued slow job gains and now a strong wage increase. Some on the Street took the report to create a thesis that the intermediate-term outlook for the economy had deteriorated. We believe this is a hasty and unfounded conclusion.

Following the employment report, came the bombings in Mumbai and the flare-ups surrounding Israel. This was more than the market could bear. We see today's heavy market as a direct response to worries here and abroad. Actually, what little economic news we have had this week came today in the form of the trade deficit, which expanded modestly. The good news was that exports were up by a sizeable 2.4%. The market needs some help now from the Fed and from some resolution to the Iran issue. We have ratcheted up our caution a notch. The domestic market represents good value, but the outlook is clouded over by today's problems. With all that, we still see equities as the asset of choice.

New Fund Ratings – For domestic stock funds, two funds are now rated Buy: Bridgeway Small Cap Value and Janus Orion. Four funds are now rated Hold: Wells Fargo Advantage Small Cap Growth, Fairholme Fund, Royce Opportunity, and Ironwood Isabelle Small Company Stock. Vanguard Convertible Securities is now rated Sell. For international funds, Harbor International is now rated Buy. Two funds are now rated Hold: T. Rowe Price Int'l Discovery and Forward Int'l Small Companies.

The Fund scorecard has been volatile recently, including this week. This reflects the roller-coaster ride of the market. We try to smooth the ride, but we have to be true to our system.

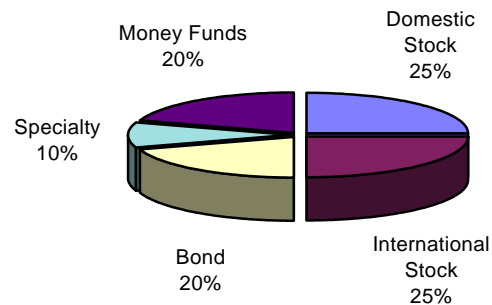
The Economy – We know the economy is slowing with housing and then the consumer leading the way. The employment report appeared to clinch the slowing story. Not so fast. Hiring was slow, but hours worked were not. The economy was by no means stagnant in June. We will get to know much more about the Fed's view of the economy next week when Chairman Bernanke speaks to Congress on the issue. Abroad, Germany turned in a very strong production number for May. Old Europe has come to life, and we view its outlook positively.

The Stock Market – The international markets continue to act well and show resilience. The Asian economies by and large are maintaining their growth. Japan's growth rate is now equal to our own. India's growth is running at 10%. At the moment, we favor the international markets.

The Select Portfolio – There is no change for this portfolio.

ETF MODEL PORTFOLIO

MONEYLETTER Plus ETF



Holdings

<u>Fund</u>	<u>Purchase Date</u>	<u>Return Since Buy</u>	<u>Shares</u>	<u>Share Price</u>	<u>Value 6/30/06</u>
Schwab MMF			17,245	\$1.00	\$17,245
Morningstar Small Core (iS) (JKJ)	5/15/06	-2.7	121	78.84	9,556
Powershares Dynamic LC Value (PWV)	6/14/06	3.7	839	17.08	14,327
MSCI EMU (iS) (EZU)	6/14/06	8.8	153	88.06	13,473
MSCI Pacific ex-Japan (iS) (EPP)	6/14/06	5.3	99	107.30	10,623
GS Natural Resources (IGE)	5/15/06	0.3	100	99.50	9,984
Lehman Aggregate Bond (AGG)	5/15/06	0.2	206	97.44	20,054
TOTAL VALUE					\$95,262
Inception = 5/15/06					
TOTAL RETURNS (as of 6/30/06)		1-Month		Since Inception	
		-1.5%		-4.7%	

ETF Model Activity: No trades this week.

Domestic Stock Funds — data as of 7/10/06

Rank	Fund	Vent.	1 month	6 month	1 year	Rank	Fund	Vent.	1 month	6 month	1 year
1	CGM Focus	B	7.2%	7.0%	22.1%	51	Dodge & Cox Stock (closed)	H	1.7	2.5	13.4
2	Hodges Fund (2%r<90d)	B	2.9	1.4	25.7	52	Longleaf Partners	H	1.0	4.5	11.7
3	Kinetics Paradigm (2%r<30d)	B	1.1	7.1	16.5	53	ICAP Select Equity	H	1.9	3.0	11.4
4	American Century Heritage	H	3.8	1.9	21.0	54	Fidelity Convertible Securities	H	1.5	1.8	12.6
5	Marsico 21st Century (2%r<30d)	H	3.7	3.9	19.8	55	Vanguard Equity-Income	H	1.7	3.9	9.5
6	Morningstar Large Value (iS)	H	4.0	6.0	13.0	56	DJ WI US LargeCap Value (stTr)	H	2.5	3.1	10.2
7	Fidelity Leveraged Co (\$10k,1.5%)	H	3.9	3.5	14.8	57	S&P 500 Value (iS)	H	1.7	3.0	10.4
8	Bridgeway Small Cap Value	B	1.3	2.7	17.4	58	Vanguard SmallCap Value	H	1.8	2.3	8.7
9	Salomon Brothers Opportunity	H	3.3	4.4	13.6	59	Laudus Rosenberg Value L/S	S	3.2	4.6	6.7
10	Homestead Value	H	3.3	4.4	14.1	60	Vanguard Small-Cap Value	H	1.6	2.3	8.6
11	USAA Capital Growth	H	4.8	2.8	12.4	61	Wells Fargo Advantage MC	H	0.3	2.7	12.2
12	Heartland Value (2%r<10d)	B	-1.8	5.8	16.9	62	Morningstar Mid Value (iS)	S	1.3	2.6	9.0
13	Baron Partners	B	0.6	4.3	14.2	63	DJ US Industrial (iS)	S	1.1	3.3	13.2
14	Janus Contrarian	H	2.1	2.1	18.7	64	Baron Asset	H	0.4	1.9	13.1
15	Wells Fargo Adv SC Value CI Z	H	1.5	1.9	17.4	65	AIM Dynamics Inv (closed)	H	0.8	1.5	11.9
16	Janus Orion	B	3.3	1.3	20.9	66	Fidelity Value Discovery	H	1.6	-0.2	15.8
17	ICON Long/Short	H	2.8	4.0	15.8	67	S&P 600 SmallCap Value (iS)	H	1.4	2.1	8.8
18	ABN AMRO/TAMRO Small Cap N	B	0.4	5.4	12.7	68	Bogle Small Cap Growth	H	0.1	0.3	14.2
19	Hennessy Cornerstone Gwth II	H	3.1	2.6	11.8	69	Wells Fargo Adv SC Disciplined	H	-0.4	3.3	8.8
20	Columbia Disciplined Value CIZ	H	3.1	4.1	14.5	70	Value Line Special Situations	H	2.3	0.8	11.3
21	T. Rowe Price S-C Value	H	1.8	3.3	13.3	71	TCW Galileo Equities N	S	1.9	1.8	11.4
22	Loomis Sayles Value	H	1.0	4.0	16.2	72	Wasatch Small Cap Value	H	0.6	1.9	8.2
23	Fidelity Mid-Cap Stock	B	0.8	1.6	18.6	73	Royce Value (1%r<180d)	H	0.2	-0.4	15.4
24	Fidelity New Millennium (closed)	B	1.2	1.3	19.2	74	Vanguard Windsor II (closed)	S	2.0	1.9	10.1
25	Powershares Dynamic LargeCap	H	2.2	3.9	13.4	75	Fidelity Equity-Income	S	1.8	1.7	11.0
26	FBR Small Cap (closed,1%r<90d)	B	2.1	4.5	6.9	76	American Century Equity Income	S	1.4	3.8	6.8
27	Russell 2000 Value (iS)	H	2.3	3.7	9.4	77	Salomon Brothers Investors	S	1.5	2.2	10.3
28	Royce Value Plus (1%r<180d)	B	-0.4	0.5	23.0	78	Royce Premier (closed,1%)	H	0.2	-1.2	16.8
29	DJ WI US SmallCap Value (stTr)	H	1.6	2.9	12.2	79	Neuberger Berman Manhattan	H	1.5	-0.5	12.5
30	Royce Low Priced Stock	H	-0.4	1.7	18.7	80	S&P 400 MidCap Value (iS)	S	1.2	0.9	9.7
31	Fidelity Focused Stock (.75%)	H	5.5	0.6	13.4	81	RS Value	S	0.3	1.7	8.4
32	Vanguard Value (VIPER)	H	2.7	3.9	11.6	82	Vanguard Convertible Securities	S	-0.3	0.9	13.0
33	Rainier Small/Mid Cap Equity	B	1.7	0.1	17.9	83	Mutual Shares (1%) CIZ	S	0.9	2.0	11.0
34	Mutual Qualified (1%) CIZ	H	1.6	3.8	12.7	84	TCW Galileo Diversified Value N	S	0.9	2.5	8.9
35	Needham Growth Fund (2%)	B	0.0	1.1	18.5	85	Ironwood Isabelle Small Com-	H	-1.8	0.7	11.7
36	NYSE Composite (iS)	H	2.7	3.0	12.9	86	Wells Fargo Adv C&B Mid Cap	S	-1.2	3.5	8.8
37	Vanguard Value Index	H	2.5	3.7	11.4	87	Wells Fargo Adv Common Stock	S	0.4	0.6	11.2
38	TCW Galileo Small Cap Growth	H	1.8	0.0	15.7	88	Russell 2000 (iS)	H	1.5	0.1	8.0
39	Russell 1000 Value (iS)	H	2.8	3.8	10.9	89	Bridgeway Small Cap Growth	H	-0.1	-1.7	13.5
40	RS Partners (closed)	H	0.7	2.7	11.2	90	UMB Scout Stock	S	2.3	0.6	10.7
41	Fidelity Large Cap Value (.75%)	H	3.4	2.2	12.3	91	Fidelity Contrafund (closed)	S	2.7	-1.3	13.5
42	Loomis Sayles Small Cap Value	H	0.7	3.2	11.1	92	S&P 600 SmallCap (iS)	H	1.2	0.5	8.2
43	Russell MidCap Value (iS)	H	1.5	3.1	11.4	93	PowerShares Dynamic MidCap	S	2.2	0.5	9.9
44	Russell 3000 Value (iS)	H	2.5	3.6	10.6	94	Oakmark Equity & Income (2%)	S	1.2	1.9	8.8
45	Gabelli Asset	H	2.1	4.0	9.4	95	Third Avenue SC Value	S	1.4	1.1	8.4
46	Wells Fargo Adv Small Cap	H	-1.2	1.4	14.6	96	Bridgeway Aggressive Investors	H	3.6	-4.2	13.7
47	Fairholme Fund	H	-1.1	3.8	12.2	97	Dow 30 Industrials (Diamonds)	S	2.3	2.0	8.6
48	Third Avenue Value (1%r<60d)	H	2.4	2.2	12.4	98	Selected American Shares	S	2.2	0.1	10.5
49	Morningstar Small Core (iS)	H	0.4	2.9	10.6	99	Morningstar Small Value (iS)	S	0.7	0.9	6.7
50	Royce Opportunity (1%r<180d)	H	-0.5	2.1	13.6	100	Sit Small Cap Growth (2%r<30d)	H	0.7	-2.2	12.3

DOMESTIC STOCK FUNDS
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Domestic Stock Funds continued — data as of 7/10/06

Rank	Fund	Vent.	1 month	6 month	1 year	Rank	Fund	Vent.	1 month	6 month	1 year
101	Vanguard SmallCap (VIPER)	S	1.3	-0.1	8.1	151	Robeco Boston Partners All	S	1.7	-0.6	6.1
102	ICON Core Equity	S	2.4	-0.9	10.6	152	Power Shares Dynamic	S	1.3	0.2	4.0
103	T. Rowe Price Equity-Income	S	1.4	1.9	7.9	153	Selected Special Shares	S	-1.2	0.0	9.0
104	Fidelity Fifty (.75%r<30d)	H	2.6	-1.7	14.4	154	PowerShares Dynamic Market	S	2.4	-1.8	6.9
105	Columbia Mid Cap Growth CIZ	S	0.3	-1.7	14.8	155	Janus Venture (closed)	S	-0.7	-0.8	5.5
106	Vanguard Dividend Growth	S	2.3	1.6	9.0	156	Fidelity Value	S	0.2	-1.4	10.1
107	Columbia Small Company Eq-	H	0.2	0.0	8.6	157	Wells Fargo Advantage Dis-	S	2.2	-2.3	8.0
108	T. Rowe Price Small Cap Stock	S	0.0	-0.2	11.0	158	T. Rowe Price Dividend	S	0.8	0.7	6.5
109	Janus Mid Cap Value	S	1.5	0.5	8.8	159	Value Line Leveraged Growth	S	2.1	-3.0	7.7
110	T. Rowe Price Mid Cap Value	S	0.2	1.1	9.6	160	Vanguard PRIMECAP Core	S	1.2	-1.6	10.3
111	Royce Total Return (1%r<180d)	S	0.5	0.6	8.8	161	Vanguard Windsor	S	1.0	-0.2	7.7
112	DJ Select Dividend Index (iS)	S	1.3	2.6	4.6	162	American Century Value	S	0.3	0.7	5.9
113	Aegis Value Fund (\$10k)	S	-0.1	2.3	7.4	163	Janus Twenty (closed)	S	3.5	-3.3	9.0
114	Northern Income Equity	S	1.7	1.2	6.2	164	Vanguard Total Stock Mkt	S	1.5	-0.8	7.2
115	Vanguard SmallCap Index	S	0.8	-0.2	8.2	165	S&P 400 MidCap (iS)	S	1.0	-1.9	8.2
116	Fidelity Disciplined Equity	S	2.3	-0.2	8.9	166	Yacktman Fund	S	0.7	2.1	3.2
117	CRM Mid Cap Value Inv	S	0.0	1.3	8.0	167	American Century Income &	S	3.0	-1.0	5.4
118	US Global Holmes Growth	H	1.4	-1.3	10.7	168	S&P 400 MidCap (SPDR)	S	1.3	-2.1	8.1
119	Bridgeway Ultra Small Co Mkt	S	-0.7	-0.8	10.5	169	DJ US Total Market (iS)	S	1.5	-0.9	7.0
120	Fidelity L P Stock (closed,1.5%	S	0.7	0.0	8.9	170	Russell 3000 (iS)	S	1.4	-0.8	6.8
121	Mutual Beacon (1%) CIZ	S	-0.9	1.9	9.4	171	Vanguard Total Stk Mkt	S	1.3	-0.9	7.1
122	Fidelity Independence	H	1.5	-1.5	13.1	172	Weitz Value Fund	S	0.1	2.0	3.2
123	Dreyfus Appreciation	S	3.5	1.2	5.9	173	S&P 1500 (iS)	S	1.6	-0.9	6.7
124	TCW Galileo Dividend Focused	S	1.5	1.7	5.3	174	Vanguard Selected Value	S	1.1	-0.1	4.1
125	Penn Mutual (1%r<180d)	S	-0.7	-0.6	10.5	175	Vanguard LargeCap (VIPER)	S	1.4	-0.8	7.0
126	Vanguard Extended Mkt	S	1.0	-1.1	9.0	176	Rydex S&P Equal Weight	S	0.4	-1.1	7.8
127	Russell MidCap (iS)	S	0.9	-0.6	9.0	177	Russell 1000 (iS)	S	1.5	-0.8	6.6
128	NYSE 100 (iS)	S	1.8	1.3	7.3	178 S&P 500 (SPDR)	S	1.7	-0.8	6.5	
129	American Century Vista	S	2.8	-2.6	10.1	179	Dreyfus New Leaders	S	1.3	-3.0	10.5
130	Vanguard Strategic Equity	S	1.5	-0.8	7.5	180	Dreyfus Mid Cap Index	S	1.0	-2.1	7.9
131	Vanguard Extended Market	S	1.0	-1.2	8.9	181	CRM Small Cap Value Inv	S	-1.8	-1.3	8.8
132	Fidelity Capital Appreciation	S	1.2	-0.8	10.9	182	DJ WI US SmallCap Growth	S	-0.1	-2.1	8.5
133	Longleaf Partners Smallcap	S	1.0	0.6	8.1	183	Fidelity Equity-Income II	S	1.4	-0.9	6.6
134	Baron Growth (closed)	S	-0.9	1.9	4.2	184	Schwab 1000 Fund (.75%	S	1.4	-1.0	6.6
135	Hussman Strategic Growth	S	0.3	2.4	5.1	185	Federated Kaufmann Fund	S	0.2	-2.6	9.8
136	Vanguard PRIMECAP (closed,	S	2.2	-1.7	12.0	186	Champlain Small Company	H	-1.4	-0.9	6.2
137	WmBlair S-C Growth N (1%	S	0.2	-1.1	6.2	187 S&P 500 (iS)	S	1.6	-0.9	6.4	
138	Vanguard Mid-Cap Index	S	0.8	-1.5	9.9	188	Morningstar Mid Core (iS)	S	1.0	-2.3	7.6
139	T. Rowe Price Cap Appreciation	S	1.0	0.4	7.4	189	William Blair Growth (1%	S	0.8	-2.1	8.7
140	PIMCO PEA Value D	S	3.1	-0.4	5.6	190	Brandywine Fund (\$10k)	S	0.7	-2.9	8.4
141	Vanguard MidCap (VIPER)	S	0.6	-1.6	9.9	191	Fidelity Growth & Income II	S	1.2	-2.4	11.0
142	Meridian Fund	S	-0.4	1.3	6.5	192 Fidelity Spartan 500 Index	S	1.3	-0.9	6.5	
143	MainStay Small Cap Opportu-	S	1.2	-0.8	4.2	193	DJ WI Total Market (stTr)	S	1.5	-1.2	6.9
144	Royce Special Equity (1%	S	1.3	0.8	2.4	194 Vanguard 500 Index	S	1.3	-0.9	6.4	
145	S&P 600 SmallCap Growth (iS)	S	0.8	-1.2	7.2	195	Morningstar Large Core (iS)	S	0.6	0.0	6.3
146	American Century Equity	S	2.4	-0.7	6.7	196	Artisan Mid Cap Value	S	1.1	-1.1	3.7
147	Rainier Core Equity	S	1.9	-1.2	9.2	197	Fidelity Fund	S	2.1	-2.0	8.3
148	Fidelity Small Cap Ind. (1.5%	S	2.0	-2.8	7.5	198	Russell 2000 Growth (iS)	S	0.6	-3.2	6.6
149	Forward Hoover Small Cap (2%	S	0.4	-1.5	7.1	199	Vanguard Small Cap Growth	H	-0.1	-2.8	7.6
150	Cambiar Opportunity	S	1.1	0.1	7.3	200	Tweedy, Browne American	S	1.3	-0.6	4.7

DOMESTIC STOCK FUNDS
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Domestic Stock Funds continued — data as of 7/10/06

Rank	Fund	Vent.	1 month	6 month	1 year	Rank	Fund	Vent.	1 month	6 month	1 year
201	Fidelity Stock Selector	S	1.2	-2.3	8.9	251	Baron Small Cap (closed)	S	-0.8	-2.7	2.3
202	S&P 100 (iS)	S	1.4	-0.1	4.4	252	Northeast Investors Growth	S	0.9	-4.9	9.3
203	Clipper Fund	S	2.6	-0.2	2.2	253	TCW Galileo Value Opportuni-	S	-2.3	-2.3	6.6
204	Weitz Hickory	S	-0.2	1.0	2.6	254	DWS Growth & Income S	S	1.2	-3.4	4.2
205	Fidelity SC Stock (closed,2%r<60d)	H	-1.4	-2.5	8.7	255	ABN Amro Mid Cap	S	-1.2	-2.5	5.4
206	Fidelity Export & Multinat'l (.75%	S	2.1	-4.6	11.4	256	Fidelity Magellan (closed)	S	1.5	-4.1	6.0
207	Vanguard Capital Value	H	0.3	-1.1	6.7	257	Vanguard/Morgan Growth	S	0.8	-4.5	6.8
208	Janus Enterprise	S	0.7	-3.4	9.0	258	Legg Mason Opportunity Trust	S	1.6	-5.8	5.8
209	Morningstar Mid Growth (iS)	S	-0.6	-3.9	10.8	259	Turner Mid Cap Growth	S	0.3	-6.0	8.1
210	Robeco Boston Ptnrs SCV	S	-0.9	-1.6	5.5	260	Vanguard Cap Opp (closed,	S	-0.1	-4.7	7.9
211	Power Shares Dynamic MidCap Grow	S	1.0	-4.8	10.9	261	S&P 400 MidCap Growth (iS)	S	1.0	-5.2	6.1
212	Old Mutual Small Cap	S	-0.1	-0.3	2.2	262	Janus Fund	S	1.4	-4.0	4.6
213	Fidelity Trend	S	1.2	-2.3	7.6	263	KLD Select Social (iS)	S	0.2	-2.7	4.1
214	Dreyfus Fund	S	1.2	-1.8	6.9	264	Gabelli Growth	S	1.3	-5.0	6.5
215	Wells Fargo Advantage Growth	S	0.6	-3.6	9.4	265	Century Select Small Cap (1%	S	-0.4	-2.4	0.5
216	Old Mutual Growth	S	1.4	-3.4	7.8	266	T. Rowe Price New Horizons	S	-1.6	-5.5	7.5
217	Neuberger Berman Partners	S	2.2	-4.8	6.4	267	Nicholas Fund	S	0.3	-2.4	0.4
218	Harbor Value	S	1.1	-0.5	2.5	268	Artisan Midcap (closed)	S	-0.2	-4.8	6.2
219	Fidelity Large Cap Stock	S	1.1	-3.1	9.4	269	USAA Growth & Income	S	1.0	-4.2	3.8
220	Brandywine Blue	S	0.8	-2.7	4.3	270	Marsico Focus (2%r<30d)	S	1.0	-5.1	7.6
221	Vanguard Growth & Income	S	1.3	-1.8	5.5	271	Value Line Fund	S	2.0	-6.4	3.5
222	Fidelity Value Strategies	S	-0.3	-1.9	7.0	272	Morningstar Small Growth (iS)	S	-1.6	-5.2	5.9
223	Sound Shore	S	-0.1	-2.1	7.2	273	Fidelity Growth & Income	S	0.6	-3.6	3.3
224	Oakmark Fund (2%r<90d)	S	0.2	0.0	2.2	274	Fidelity Growth Company	S	0.7	-7.2	9.7
225	Robeco Boston Partners Mid Cap	S	-0.2	-2.0	4.9	275	Scudder Capital Growth AARP	S	1.6	-4.8	3.4
226	Preferred Value	S	-0.4	-0.7	5.0	276	DWS Large Company Growth S	S	1.3	-5.5	5.3
227	SIT Large Cap Growth (2%r<30d)	S	1.7	-3.1	6.3	277	Dreyfus Growth & Income	S	0.5	-3.7	2.7
228	TCW Galileo Opportunity N	S	-0.6	-3.1	5.9	278	RS Smaller Company Growth	S	-1.6	-5.7	3.5
229	Oakmark Select (closed,2%r<90d)	S	-0.6	-1.2	4.8	279	Marsico Growth & Income (2%	S	1.7	-5.3	3.9
230	Vanguard U.S. Value	S	1.2	-2.1	3.5	280	Domini Social Equity Fund (2%	S	0.3	-4.2	2.8
231	Sit Mid Cap Growth (2%r<30d)	S	1.0	-5.1	8.8	281	Nicholas II	S	-1.9	-3.6	2.4
232	Janus Growth & Income	S	0.9	-4.0	8.5	282	Columbia Large Cap Growth CIZ	S	0.8	-5.1	3.4
233	Westport Small Cap R	S	0.2	-1.4	2.1	283	USAA Aggressive Growth	S	1.8	-5.7	3.3
234	Fidelity Discovery	S	0.5	-3.0	8.0	284	S&P 500 Growth (iS)	S	1.0	-4.6	2.3
235	Vanguard Explorer (closed)	S	-0.2	-4.1	6.4	285	Thompson Plumb Growth	S	0.4	-3.9	-0.1
236	Brandywine Advisors (\$10k)	S	0.9	-5.0	6.6	286	American Century Growth	S	1.5	-5.3	2.8
237	T. Rowe Price Growth & Income	S	0.8	-2.1	4.1	286	Janus Olympus	S	1.2	-7.6	6.4
238	Needham Small Cap Growth (.75%	S	-0.5	-2.7	3.5	288	Russell 3000 Growth (iS)	S	0.0	-5.3	2.9
239	T. Rowe Price Growth Stock	S	1.2	-3.1	5.7	289	Old Mutual Emerging Growth	S	-1.8	-5.0	1.1
240	Russell Mid Cap Growth (iS)	S	0.1	-4.1	6.8	290	Janus Mercury	S	0.7	-6.5	4.7
241	PowerShares Hi Yld Eq Div Ach	S	0.8	-1.3	-0.1	291	DJ US WI LargeCap Growth	S	0.0	-5.2	3.4
242	Neuberger Berman Focus	S	-2.2	-0.3	1.9	292	Artisan Small Cap (closed)	S	-2.0	-5.9	2.5
243	RS Growth	S	1.3	-4.7	7.2	293	Power Shares Dynamic SmCap	S	-0.6	-6.9	2.7
244	Neuberger Berman Genesis (closed)	S	0.7	-4.6	5.3	294	Berwyn Fund (closed,1%r<180d)	S	-1.0	-7.0	2.1
245	T. Rowe Price Mid Cap Growth	S	-1.0	-5.1	10.0	295	Vanguard Growth (VIPER)	S	0.3	-5.7	2.4
246	RS MidCap Opportunities	S	-0.7	-4.5	8.2	296	Vanguard Growth Index	S	0.2	-5.7	2.2
247	Neuberger Berman Fasciano Inv	S	0.3	-3.1	3.8	297	RS Emerging Growth (closed)	S	-1.0	-6.7	0.9
248	Fidelity Dividend Growth	S	0.1	-2.5	4.9	298	Russell 1000 Growth (iS)	S	0.0	-5.7	2.3
249	Wells Fargo Advantage Opportunity	S	-0.6	-3.2	5.3	299	Vanguard Growth Equity	S	0.7	-7.5	5.0
250	Neuberger Berman Guardian	S	-1.4	-2.4	7.0	300	Ariel Fund	S	-3.2	-2.9	-1.8

DOMESTIC STOCK FUNDS
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Domestic Stock Funds continued — data as of 7/10/06

Rank	Fund	Vent.	1 month	6 month	1 year
301	Dreyfus Premier Third Century	S	0.1	-5.4	1.1
302	Ariel Appreciation	S	-1.5	-4.9	-1.6
303	CS Mid Cap Growth (closed)	S	0.4	-6.8	0.9
304	Dreyfus Growth Opportunity (2%	S	0.5	-6.8	2.9
305	Buffalo Small Cap (closed)	S	-2.4	-5.4	-1.0
306	T. Rowe Price New America	S	0.3	-6.5	0.8
307	Muhlenkamp Fund	S	2.9	-8.2	-2.1
308	Matrix Advisors Value (.75%	S	-0.8	-5.6	1.5
309	Wells Fargo Advantage Large	S	0.9	-8.1	2.1
310	Fidelity Large Cap Growth	S	1.4	-8.7	2.4
311	Dreyfus-Founders Discovery	S	-1.0	-6.4	-2.2
312	Wasatch Core Growth (closed,2%	S	-2.1	-5.5	-3.4
313	Fidelity Blue Chip Growth	S	0.6	-7.1	0.6
314	Buffalo Mid Cap	S	-3.4	-7.7	3.0
315	PowerShares Dynamic OTC Port-	S	-0.7	-7.5	2.4
316	Van Wagoner Emerging Growth	S	-3.4	-4.5	-3.0
317	Wasatch Heritage Growth	S	-1.5	-7.1	-2.0
318	Pioneer Growth Opp (Safeco)	S	-0.6	-9.2	-1.7
319	Legg Mason Special Investment	S	-2.1	-8.1	1.4
320	Oberweis Emerging Growth (1%	S	-0.5	-10.6	0.2
321	Wasatch Small Cap Grth	S	-2.3	-6.7	-4.4
322	Power Shares Dynamic LargeCap	S	-0.5	-8.1	0.2
323	Fidelity NDQ Composite	S	-0.8	-8.6	0.0
324	Fidelity Aggressive Growth (1.5%	S	0.7	-10.8	-0.2
325	Legg Mason Value	S	0.1	-9.4	0.4
326	RS Diversified Growth (closed)	S	-2.5	-9.1	-3.0
327	CS Warburg Pincus Capital Ap-	S	0.2	-9.2	-0.3
328	Morningstar Large Growth (iS)	S	0.1	-9.1	-1.0
329	Undiscovered SC Growth A LW	S	-4.0	-10.4	0.1
330	TCW Galileo Aggressive Growth	S	0.2	-11.8	2.2
331	Preferred Large Cap Growth	S	-0.1	-11.7	2.5
332	USAA Growth	S	0.9	-11.6	-1.1
333	Harbor Capital Appreciation	S	0.0	-11.9	2.4
334	Vanguard U.S. Growth	S	-1.0	-11.8	0.9
335	American Century Select	S	1.4	-10.2	-5.7
336	Fidelity OTC Portfolio	S	-1.0	-12.0	0.8
337	American Century Ultra	S	-0.8	-10.3	-3.7
338	Undiscovered Behavioral Growth	S	-3.1	-11.6	-2.7
339	NASDAQ 100	S	-2.0	-12.8	-1.0
340	O Strip (stTr)	S	-0.8	-12.1	-5.2
341	TCW Galileo Select Equity	S	-1.2	-14.3	-2.5
342	Pin Oak Aggressive Stock	S	-3.2	-20.6	-9.5

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INTERNATIONAL FUNDS
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International Stock Funds — data as of 7/10/06

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	11.4%	8.9%	59.9%	51	MSCI Emerging Markets (iS)	S	7.8	-0.8	30.4
2	Fidelity Latin Amer. (1.5%<90d)	H	9.8	7.0	57.4	52	Fidelity Intl Discovery (1%<30d)	S	4.9	3.9	27.1
3	Driehaus Emerging Mkts Gr (2%	B	8.0	8.2	56.0	53	S&P 150 Topix (iS)	S	6.2	-0.2	37.6
4	ICON Europe	B	5.8	15.7	39.6	54	T.Rowe Price Emerging Mkts	S	7.4	-1.8	32.6
5	DWS Latin Amer Equity S	H	10.8	3.9	51.5	55	DJ Stoxx 50 (stTr)	S	4.2	6.5	19.3
6	Janus Overseas (2%<90d)	B	6.3	9.7	49.9	56	Fidelity Europe (1%<30d)	S	4.3	4.2	24.9
7	S&P 40 Latin America (iS)	H	11.0	2.5	46.6	57	Fidelity Intl Small Cap	S	3.3	1.9	30.2
8	US Global Eastern Europe (2%	H	12.2	0.3	44.5	58	Fidelity Div Intl (closed,1%<30d)	S	4.6	3.9	25.8
9	Fidelity Emerging Mkts (1.5%	H	8.3	3.2	47.6	59	Fidelity Pacific Basin (1.5%	S	5.8	-0.6	35.1
10	Columbia Acorn Intl Z (2%<60d)	B	4.6	9.6	34.6	60	Amer. Cent. Intl Opp. (closed,2%	S	2.4	1.1	31.6
11	Artisan Intl Value (2%<90d)	B	3.6	11.4	31.7	61	Fidelity Overseas (1%<30d)	S	4.5	3.0	27.2
12	Harbor International (2%<60d)	B	6.5	7.1	34.5	62	Excelsior International	S	5.1	3.4	25.3
13	DWS Europe Equity S (closed,2%	H	4.7	10.4	27.4	63	MSCI Pacific ex Japan (iS)	S	4.3	5.7	22.0
14	Columbia Acorn Intl Select Z	B	4.3	8.9	30.8	64	American Century Intl Growth	S	5.9	3.3	24.0
15	MSCI EMU (iS)	H	6.4	9.1	25.6	65	Gabelli Intl Growth (2%<60d)	S	5.5	3.5	23.7
16	Oakmark Intl Small Cap	H	3.9	7.7	31.9	66	SIT International Growth (2%	S	4.5	3.1	25.6
17	T. Rowe Price Emg Europe & Med	H	7.7	0.4	33.9	67	Vanguard Pacific Stock Index	H	5.7	0.3	32.4
18	Fidelity SE Asia (1.5%<90d)	H	7.2	4.3	36.1	68	Wm. Blair Intl Growth N	S	5.1	1.6	26.6
19	Fidelity Europe Capital App. (1%	B	2.2	9.6	29.1	69	T. Rowe Price European (2%	S	4.8	4.9	20.1
20	DWS Global Thematic S	B	3.7	6.6	32.9	70	Matthews Asia G & I (closed,2%	S	3.3	5.2	18.7
21	Quant Foreign Value (1%<30d)	H	5.4	8.2	29.1	71	Dreyfus Premier Emerging Mar-	S	4.5	0.0	28.8
22	DWS Pacific Opp Eq. S	H	7.1	5.3	33.1	72	MSCI Japan (iS)	S	6.5	-2.3	34.3
23	T. Rowe Price Intl Disc. (2%	H	4.2	5.1	36.8	73	USAA World Growth	S	3.7	5.0	19.4
24	SSgA Emerging Markets	H	7.8	3.2	32.8	74	Vanguard Pacific (VIPER)	S	5.0	-0.3	31.5
25	Vanguard European (VIPER)	H	5.4	8.9	24.5	75	Oakmark Global (2%<90d)	S	2.1	4.0	19.9
26	Julius Baer Intl Eq A (closed,2%	H	4.6	7.0	31.4	76	T. Rowe Price Intl Stock (2%	S	5.3	0.5	22.7
27	Driehaus Intl Discovery (2%<60d)	H	4.5	1.1	41.2	77	T. Rowe Price New Asia (2%	S	5.4	-0.6	22.3
28	Guinness China & Hong Kong	H	11.1	7.7	18.8	78	Matthews Pacific Tiger	S	5.5	-0.8	24.6
29	S&P 350 Europe Plus (iS)	H	5.3	8.6	25.5	79	Fidelity Japan (1.5%<90d)	S	7.9	-8.5	40.5
30	USAA International	H	5.6	7.4	28.2	80	T. Rowe Price Global Stock (2%	S	3.8	-0.7	22.1
31	DJ Euro Stoxx 50 (stTr)	H	6.1	7.9	23.3	81	Tweedy, Browne Gbl Val	S	2.4	3.2	13.9
32	Vanguard International Value (2%	H	5.3	6.2	30.7	82	Matthews Asia Pacific (2%	S	6.3	-1.7	22.1
33	Vanguard European Stock Index	H	4.8	9.0	25.0	83	Fidelity Worldwide (1%<30d)	S	3.5	0.3	18.2
34	Forward Intl Small Companies	H	3.3	5.8	33.4	84	DWS Gbl Opportunities S	S	1.7	0.1	16.5
35	Oakmark International (2%<90d)	H	2.3	9.7	26.8	85	Fidelity Aggressive Intl. (1%	S	4.6	-0.6	17.3
36	Vanguard Intl Expl (closed,	H	4.9	6.5	29.5	86	American Century Global	S	3.2	-0.6	17.5
37	Dodge & Cox Intl Stock	S	4.3	7.4	28.4	87	T. Rowe Price Japan (2%<90d)	S	6.7	-7.7	33.0
38	ICAP Euro Select Equity (2%	S	5.2	5.9	30.0	88	Longleaf Partners International	S	1.9	1.5	15.3
39	Artisan Intl Small Cap (closed,2%	H	3.7	4.8	34.2	89	S&P 100 Global (iS)	S	3.8	1.7	11.8
40	Neuberger Berman Intl (2%<60d)	S	4.9	4.8	28.8	90	DJ WI Global Titans (stTr)	S	3.4	2.2	8.8
41	Artisan International (2%<90d)	S	5.1	5.3	29.1	91	Fidelity Global Balanced (1%	S	1.5	0.9	12.5
42	DWS International S (2%<180d)	S	5.7	5.4	27.1	92	Preferred International	S	-1.1	0.3	19.2
43	Wasatch Intl Growth (closed,2%	H	3.2	5.3	26.9	93	Excelsior Pacific/Asia	S	6.2	-6.7	22.2
44	Schwab International Index (1.5%	S	4.9	6.5	25.6	94	CS Warburg Pincus Japan Grth	S	2.6	-8.5	28.0
45	Vanguard Emerging Mkts Stk	S	7.2	0.6	34.0	95	Matthews Japan Fund (2%	S	5.3	-6.6	17.9
46	Columbia Intl Stock ClZ (2%	S	5.6	5.3	27.3	96	Japan Fund (Scudder) (2%	S	6.2	-10.6	25.9
47	Vanguard Emerging Mkts (VIPER)	S	8.5	-0.5	32.6	97	Janus Worldwide (2%<90d)	S	1.0	-3.5	9.1
48	Vanguard International Growth	S	5.5	5.1	28.3	98	Fidelity Japan SC (closed,1.5%	S	5.7	-18.6	18.1
49	Harding Loevner Emerg Mkt (2%	S	7.1	-0.9	34.2	99	Asia 50 ADR (BLDRS)	S	-64.6	-65.2	-55.7
50	Power Shares Golden Dragon	H	6.2	6.3	18.9	100	Develop Mrkts 100 ADR	S	-65.0	-64.4	-58.8
						101	Europe 100 ADR (BLDRS)	S	-65.1	-64.2	-59.9
						102	Emerging Mrkts 50 ADR	S	-72.7	-74.3	-65.6

**SPECIALTY FUNDS
On Next Page**

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

Specialty Funds — data as of 7/10/06

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%)	*	9.4%	30.6%	106.2%	51	Stratton Mthly Div REIT (1.5%)	*	3.8	6.9	9.0
2	Vang Precious Metal (closed,	*	8.5	18.6	71.5	52	Fidelity Food & Agr (.75%r<30d)	*	3.8	6.4	14.1
3	Amer. Cent. Global Gold (1%)	*	9.7	11.1	69.2	53	Materials (SPDR)	*	5.0	3.5	18.1
4	DWS Gold & Precious Metals S	*	11.5	11.5	60.2	54	Vanguard Materials (VIPER)	*	4.4	3.1	17.2
5	U.S. Global Inv Global Res (.25%)	B	4.7	11.8	44.1	55	Fidelity Industrial Equip (.75%)	*	1.7	3.8	18.9
6	Rydex Precious Metals (\$25k)	*	10.7	5.0	53.8	56	Vanguard Industrials (VIPER)	*	1.5	5.1	16.0
7	Fidelity Gold (.75%r<30d)	*	5.7	2.2	62.9	57	T. Rowe Price Media & Tele-	*	1.5	1.6	19.4
8	Comex Gold Trust (iS)	*	3.1	14.9	46.9	58	Fidelity Cyclical Ind (.75%r<30d)	*	1.4	2.9	16.2
9	DJ Transportation Average (iS)	*	6.9	15.7	36.6	59	Industrial (SPDR)	*	1.8	5.1	13.7
10	Gold (stTr)	*	2.6	14.7	46.8	60	Fidelity Environmental Ser (.75%)	*	-1.2	3.8	12.5
11	Rydex Transportation (\$25k)	*	8.0	13.7	36.4	61	Vanguard Consumer Staple	*	3.3	5.6	8.3
12	Fidelity Air Transport (.75%r<30d)	*	6.9	13.2	36.5	62	Consumer Staples (SPDR)	*	3.6	5.2	8.8
13	Vanguard Energy (\$25k,1%r<1yr)	B	7.1	8.6	30.9	63	S&P Global Telecommunication	*	1.8	5.3	9.0
14	Fidelity Natrl Resources (.75%)	B	6.3	6.7	37.1	64	Rydex Consumer Products	*	2.5	6.1	6.5
15	Fidelity Transportation (.75%)	*	6.7	11.9	33.0	65	ICON Financial	*	1.3	2.7	11.6
16	ICON Materials	*	6.5	10.4	31.2	66	Vanguard Utilities (VIPER)	*	1.9	4.2	5.6
17	CGM Realty	*	6.6	7.9	28.7	67	DJ US Utilities	*	1.8	3.9	5.0
18	Fidelity Indust Matrls (.75%r<30d)	*	4.5	9.4	32.2	68	Utilities (SPDR)	*	1.5	3.7	5.5
19	GS Natural Resour (iS)	B	6.7	6.2	26.9	69	Fidelity Telecomm (.75%r<30d)	*	-0.7	2.4	13.6
20	Rydex Energy Services (\$25k)	*	3.4	3.2	39.1	70	Fidelity Defense & Aero (.75%)	*	0.3	2.2	11.9
21	RS Global Natural Resources	B	2.1	5.2	35.5	71	DJ US Financial Services (iS)	*	-0.1	2.6	11.7
22	T. Rowe Price Real Estate (1%)	*	4.2	11.3	22.6	72	Rydex Utilities (\$25k)	*	2.1	3.5	2.5
23	Energy (SPDR)	*	8.1	6.0	24.5	73	Fidelity Pharmaceuticals (.75%)	*	1.7	-0.1	15.2
24	T. Rowe Price New Era	B	5.6	6.4	28.3	74	Merger Fund (closed,2%r<30d)	*	0.5	4.9	6.1
25	Vanguard Energy VIPER	B	7.5	6.0	24.7	75	Fidelity Bus Services (.75%)	*	0.6	0.5	13.4
26	Cohen & Steers Realty (\$10k,1%)	*	4.2	10.3	22.1	76	Vanguard Financials (VIPER)	*	0.3	1.6	11.1
27	DJ Wilshire REIT (stTr)	*	4.2	9.8	20.0	77	ICON Telecommunications &	*	2.6	1.4	5.7
28	S&P Global Energy (iS)	*	7.4	7.2	19.4	78	Vanguard Health (closed,	*	3.1	0.4	11.6
29	DJ US Energy (iS)	*	8.0	6.1	22.0	79	Gateway Fund	B	1.5	3.3	6.2
30	Fidelity Energy (.75%r<30d)	*	6.2	2.8	28.7	80	Financial (SPDR)	*	0.2	1.1	11.6
31	Fidelity Energy Services (.75%)	*	3.2	1.1	37.9	81	DJ US Financial (iS)	*	0.1	1.2	10.9
32	Cohen & Steers Realty Major (iS)	*	4.0	9.7	20.5	82	T. Rowe Price Financial Ser-	*	-0.9	1.0	12.8
33	ICON Energy	*	6.0	1.7	29.3	83	Fidelity Brokerage (.75%r<30d)	*	-1.0	-4.8	18.3
34	Rydex Energy (\$25k)	*	7.4	4.0	22.6	84	Rydex Financial Services (\$25k)	*	0.1	0.7	8.4
35	ICON Industrials	*	3.9	8.4	23.3	85	Fidelity Balanced	B	0.5	-0.7	9.4
36	Vanguard REIT (VIPER)	*	3.8	9.2	17.7	86	Fidelity Leisure (.75%r<30d)	*	0.8	-1.3	10.6
37	Vanguard REIT Index (1%r<1yr)	*	3.9	8.8	17.6	87	Fidelity Banking (.75%r<30d)	*	-1.0	1.2	6.3
38	Rydex Juno (\$25k)	*	2.4	11.9	16.2	88	Fidelity Chemicals (.75%r<30d)	*	0.7	-0.2	4.7
39	Prudent Bear (1%r<30d)	*	0.0	13.2	17.9	89	S&P Global Healthcare (iS)	*	1.8	-0.4	7.4
40	DJ US Real Estate (iS)	*	4.1	8.7	15.7	90	T. Rowe Price Health Sciences	*	2.0	-5.8	11.4
41	Fidelity Real Estate (.75%r<90d)	*	3.3	7.7	18.5	91	Rydex Ursa (\$25k)	*	-0.8	4.2	-0.3
42	Vanguard Telecom Service	*	1.9	9.2	15.5	92	ProFunds Bear Inv (\$15k)	*	-0.9	4.1	-0.7
43	Fidelity Natural Gas (.75%r<30d)	*	8.6	-2.0	21.7	93	DJ US Consumer NonCyclical	*	2.6	-0.2	3.8
44	Cohen & Steers Realty Income	*	3.8	7.2	12.4	94	Berwyn Income (1%r<180d)	B	0.3	0.8	3.2
45	Power Shares WilderH Clean	B	-5.5	5.7	22.8	95	Fidelity Home Finance (.75%)	*	-0.2	-0.5	2.6
46	Fidelity Utilities Growth (.75%)	*	1.9	8.5	13.5	96	Fidelity Retailing (.75%r<30d)	*	-0.1	-0.1	0.9
47	DJ US Basic Materials (iS)	*	5.2	4.7	19.2	97	Rydex Banking (\$25k)	*	-1.4	0.1	2.9
48	S&P Global Financial (iS)	*	2.7	4.3	23.2	98	Vanguard Balanced Index	B	0.6	-0.8	4.2
49	Rydex Basic Materials (\$25k)	*	4.2	4.4	18.1	99	Rydex Leisure (\$25k)	*	-1.0	1.3	2.0
50	DJ US Telecom (iS)	*	1.9	8.9	10.6	100	Fidelity Finl Serv (.75%r<30d)	*	0.3	-3.8	7.8

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

* = **Not Recommended**

SPECIALTY FUNDS
Continued On Next Page

Specialty Funds continued — data as of 7/10/06

Rank	Fund	Vent.	1 month	6 month	1 year
101	Fidelity Insurance (.75%r<30d)	*	0.7	-4.2	6.6
102	Fidelity Software (.75%r<30d)	*	2.2	-4.6	6.6
103	Rydex Telecommunications	*	-1.5	-2.5	6.8
104	Fidelity Consumer Ind (.75%	*	1.8	-2.6	2.6
105	Fidelity Paper & Forest (.75%	*	1.5	-3.7	8.6
106	DJ US Consumer cyclical (iS)	*	-0.5	-1.4	-0.6
107	Fidelity Automotive (.75%r<30d)	*	0.5	-3.3	0.9
108	ICON Consumer Discretionary	*	-0.3	-1.0	-5.1
109	Fidelity Biotechnology (.75%	*	1.6	-8.9	5.7
110	Consumer Discretionary (SPDR)	*	-0.4	-2.0	-0.7
111	Rydex Retailing (\$25k)	*	-0.7	-2.5	-3.4
112	Fidelity Multimedia (.75%r<30d)	*	1.1	-6.6	6.1
113	ICON Leisure & Consumer Sta-	*	1.1	-0.7	-9.0
114	Vanguard Consumer Discr	*	-0.7	-2.9	-2.1
115	Rydex Health Care (\$25k)	*	0.8	-5.9	1.8
116	Vanguard Health Care (VIPER)	*	0.8	-5.2	-0.1
117	ICON Healthcare	*	1.1	-5.7	-0.7
118	DJ US Healthcare (iS)	*	0.8	-5.7	-0.9
119	Rydex Biotechnology (\$25k)	*	0.7	-11.6	3.8
120	Health Care (SPDR)	*	0.7	-5.7	-1.1
121	Fidelity Med Del (.75%r<30d)	*	1.4	-10.6	-0.9
122	NASDAQ Biotechnology (iS)	*	-1.1	-12.1	-0.7
123	Fidelity Wireless (.75%r<30d)	*	-3.5	-9.5	2.4
124	Royce Technology Value (2%	*	-8.7	-7.2	1.3
125	ICON Information Technology	*	0.6	-11.2	-4.0
126	Fidelity Const & Housing (.75%	*	1.5	-12.2	-7.2
127	S&P Global Information Tech (iS)	*	0.1	-11.9	1.3
128	Technology (SPDR)	*	-1.0	-10.4	-2.8
129	Rydex Internet (\$25k)	*	-2.4	-12.9	3.5
130	Fidelity Medical Equip (.75%	*	-2.0	-11.0	-4.2
131	Fidelity Health Care (.75%r<30d)	*	0.9	-13.8	-4.8
132	Rydex Electronics (\$25k)	*	-5.2	-12.2	-0.8
133	Fidelity Technology (.75%r<30d)	*	-2.1	-13.2	-2.6
134	Vanguard Information Tec	*	-1.8	-13.6	-2.3
135	DJ US Technology (iS)	*	-1.1	-13.7	-2.9
136	Rydex Technology (\$25k)	*	-2.9	-13.0	-2.4
137	Morgan Stanley Technology (stTr)	*	-2.1	-13.9	-1.9
138	GS Technology (iS)	*	-1.9	-14.5	-2.8
139	Fidelity Developing Comm (.75%	*	-6.2	-14.6	1.8
140	GS Software (iS)	*	-0.7	-14.1	-8.0
141	Fidelity Electronics (.75%r<30d)	*	-3.5	-16.1	-2.7
142	T. Rowe Price Science & Tech	*	-3.0	-14.4	-7.0
143	Fidelity Computers (.75%r<30d)	*	-3.6	-15.5	-6.8
144	RS Information Age	*	-4.8	-17.3	-4.7
145	Fidelity Networking (.75%r<30d)	*	-7.4	-16.4	-1.4
146	RS Internet Age	*	-3.3	-20.1	-3.9
147	GS Semiconductor (iS)	*	-5.4	-18.8	-1.7
148	GS Networking (iS)	*	-7.9	-17.9	0.4
149	Alpine U.S. Real Estate Equity	*	1.0	-18.7	-20.3

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Next Issue Available: Thurs 7/20
by Midnight (ET).**

Email delivery: Friday 7/21

ETF Model Activity

None This Week

Total Return % - 6/30/06

1 mo	Model Portfolio	6 mo	1 yr	3 yr	YTD
-0.2	ML Conservative	3.8	7.3	39.6	3.8
0.2	Fidelity Conservative	4.3	10.1	36.6	4.3
-0.8	Vanguard Conservative	2.0	5.1	31.2	2.0
-0.9	ML Moderate	5.9	13.2	68.7	5.9
-1.6	Fidelity Moderate	1.8	14.8	57.4	1.8
-1.7	Vanguard Moderate	2.0	10.1	48.8	2.0
-1.7	ML Venturesome	4.7	17.2	77.3	4.7
-1.4	Fidelity Venturesome	2.3	17.6	63.2	2.3
-2.2	Vanguard Venturesome	1.8	13.0	56.9	1.8
-0.4	ML Select	4.7	28.0	87.4	4.7
Benchmarks					
0.2	S&P 500	2.7	8.6	37.6	2.7
0.0	Asset Allocation Funds Avg (184)	2.7	8.2	33.1	2.7

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

* = **Not Recommended**

**BOND FUNDS
On Next Page**

Bond Funds — data as of 7/10/06

Fund	Cons.	1 month	6 month	1 year	Fund	Cons.	1 month	6 month	1 year
American Century Ginnie Mae	*	-0.5%	-1.2%	-0.4%	Managers Int. Duration Govt	*	-0.4	-0.3	0.2
American Century Government	*	-0.3	-0.5	-0.7	Managers Short Duration Govt	B	0.3	2.2	3.6
American Century Inflation Adj	B	0.0	-1.8	-0.9	MetroWest Low Duration	B	-0.3	0.2	0.4
American Century Intl Bond	*	-0.2	1.0	2.0	MetroWest Total Return	*	-0.7	-1.4	-2.2
American Century Target 2010	*	-0.3	-1.0	-1.2	Northeast Investors Trust	*	-0.1	5.3	8.5
American Century Target 2015	*	-0.9	-3.7	-4.2	Payden Global Fixed Income	*	-0.1	-1.3	0.2
American Century Target 2020	*	-1.2	-6.1	-7.1	PIMCO High Yield (2%r<30d)	*	-0.1	0.7	2.5
American Century Target 2025	*	-1.7	-8.3	-9.7	PIMCO Low Duration (2%r<7d)	B	-0.3	-0.2	-0.2
BBH Inflation Indexed Sec (1%)	B	-0.2	-2.1	-4.0	PIMCO Real Return (2%r<7d)	*	-0.1	-1.6	-2.4
Buffalo High-Yield (2%r<180d)	*	0.1	1.9	3.0	PIMCO Total Return (2%r<7d)	*	-0.5	-1.2	-1.3
Columbia High Yield ClZ (closed)	*	-0.7	-1.3	-0.5	PIMCO Total Return Mortgage	*	-0.3	-0.5	-0.4
Columbia Income ClZ	*	-0.4	-1.2	-1.5	Schwab S-T Bond Mkt Index	B	0.1	0.9	1.2
Columbia Intermediate Bond ClZ	*	-0.3	-1.0	-1.1	Strong High Yield Bond (1%)	*	0.1	2.4	4.5
Dodge & Cox Income	*	-0.2	0.0	0.9	Strong S-T Bond	B	0.1	1.2	1.8
Dreyfus 100 Treasury L-T	*	-1.3	-5.3	-6.6	Strong S-T High Yield	*	0.2	1.9	3.4
Dreyfus A Bonds Plus	*	-0.4	-0.9	-0.1	T. Rowe Price Corporate Inc	*	-0.9	-1.9	-1.9
Dreyfus GNMA	*	-0.5	-1.1	0.1	T. Rowe Price GNMA	*	-1.1	-1.5	-0.9
Dreyfus Premier Core Bond	*	-0.7	-1.6	-1.5	T. Rowe Price High Yld	*	-0.7	1.1	3.0
Dreyfus Premier Short-Term In-	B	-0.5	-0.5	-0.4	T. Rowe Price Int'l Bond (2%)	*	-0.1	0.9	1.7
DWS Core Plus Income S	*	-0.3	-0.4	0.0	T. Rowe Price New Income	*	-0.8	-1.4	-1.5
DWS Global Bond S (closed,2%)	*	-0.1	0.1	1.3	T. Rowe Price Spectrum Income	*	-0.4	0.1	1.7
DWS Short-Term Bond S	B	0.2	1.5	2.4	T. Rowe Price S-T Bond	B	-0.2	0.7	1.1
Federated Total Return Govt	*	-0.4	-1.1	-1.4	T. Rowe Price U.S. Treas. L-T	*	-1.3	-4.7	-6.0
Federated U.S. Govt Sec. 1-3	B	-0.4	-0.2	-0.1	TCW Galileo High Yield Bond	*	-0.3	1.4	3.5
Fidelity Capital & Income (1%)	*	-0.4	0.5	2.9	TCW Galileo Total Return Bond	*	-0.2	-0.1	0.9
Fidelity Floating Rate High Inc(1%)	B	-0.2	0.4	2.2	USAA Income	*	-0.3	-0.6	0.1
Fidelity GNMA	*	-0.9	-2.5	-2.3	Value Line Aggressive Inc (1%)	*	-0.8	-1.8	-3.0
Fidelity Government Income	*	-0.6	-1.8	-1.9	Value Line U.S. Govt Sec	*	-0.3	-0.4	-0.2
Fidelity High Income (1%r<90d)	*	-0.6	0.1	2.2	Vanguard GNMA	B	-0.7	-1.0	0.5
Fidelity Inflation-Protected Bond	B	-0.2	-1.7	-0.9	Vanguard High Yield Corporate	*	-0.1	0.7	3.2
Fidelity Intermediate Bond	*	-0.5	-1.4	-1.3	Vanguard Inflation Protected	B	0.1	-1.4	-0.4
Fidelity Intermediate Govt	*	-0.5	-1.2	-1.2	Vanguard Intermediate Term U.	*	-0.4	-1.6	-2.0
Fidelity Investment Grade	*	-0.7	-1.7	-1.2	Vanguard Long-Term Invest-	*	-1.2	-4.8	-7.0
Fidelity New Markets Income (1%)	*	-0.3	-0.2	5.8	Vanguard L-T U.S. Treasury	*	-0.7	-4.8	-6.0
Fidelity Short-Term Bond	B	-0.2	-0.1	0.4	Vanguard Short-Term Invest-	B	0.2	0.9	1.6
Fidelity Strategic Income	B	-0.6	0.3	3.1	Vanguard S-T Federal	*	0.0	0.6	1.0
FifthThird Bond	*	-0.4	-1.2	-1.0	Vanguard S-T Treasury	B	0.2	0.5	0.8
GS InvestTop Corp Bond (iS)	*	-1.2	-2.3	-2.9	Vanguard Total Bond Market	*	-0.4	-1.1	-1.1
Janus Flexible Bond	*	-0.4	-0.9	-1.1	Wells Fargo Adv Corporate	*	-0.4	-1.5	-2.2
Janus High Yield (2%r<90d)	*	-0.3	2.6	3.5	Wells Fargo Adv Govt Sec Inv	*	-0.4	-0.8	-1.2
Janus S-T Bond	B	0.4	1.4	1.8	Wells Fargo Adv Total Return	*	-0.4	-0.8	-1.1
Lehman 1-3 Year Treasuries (iS)	B	-0.3	0.6	1.6	Wells Fargo Montgomery S Dur	B	0.0	1.1	1.3
Lehman 20+ Year Treasuries (iS)	*	-1.6	-5.6	-6.9	Westcore Plus Bond (2%r<90d)	*	-0.1	0.1	1.1
Lehman 7-10 Year Treasuries (iS)	*	-0.9	-2.5	-2.8					
Lehman Aggregate Bond (iS)	*	-0.5	-0.8	-0.6					
Lehman TIPS Bond (iS)	B	-0.7	-1.9	-1.0					
Loomis Sayles Bond Instl (2%)	B	0.1	2.5	6.9					
Loomis Sayles Bond Retail (2%)	B	0.0	2.3	6.6					
Managers Bond	*	0.4	0.6	2.2					
Managers Fremont Bond	*	-0.6	-1.8	-1.6					

PORTFOLIO HOLDINGS
On Next Page

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

* = Not Recommended

Weekly Performance of ML Model Holdings — data as of 7/10/06

Fund	Last Week	Fund	Last Week
ACITX Amer. Cent. Inflation Adj.	0.00%	JKJ Morningstar Small Core (ETF)	-2.39
BRSVX Bridgeway Small Cap Value	-3.77	EZU MSCI EMU (ETF)	-0.83
IYT DJ Transportation Ave (ETF)	-2.32	EPP MSCI Pacific ex-Japan (ETF)	0.44
DREGX Driehaus Emerging Mkts	-0.15	PWV Powershares Dynamic LC Value (ETF)	-0.06
FBALX Fidelity Balanced	-1.14	RSNRX RS Global Natural Resources	-2.53
FEMKX Fidelity Emerging Mkts	-0.44	RYPNX Royce Opportunity	-2.51
FECAX Fidelity Europe Cap Appr	-0.91	RYVIX Rydex Energy Services	-4.34
FFTYX Fidelity Fifty	-2.18	PSPFX US Global Resources	-3.02
FDFFX Fidelity Independence	-2.32	VBINX Vanguard Balanced	-0.70
FINPX Fidelity Inflation Protected	0.09	VCVLX Vanguard Capital Value	-1.32
FLVCX Fidelity Leveraged Co	-2.20	VGEXX Vanguard Energy	-1.74
FNARX Fidelity Natural Resources	-3.13	VDE Vanguard Energy (ETF)	-1.23
FSLCX Fidelity Small Cap Stock	-4.05	VEIPX Vanguard Equity-Income	-0.17
FSICX Fidelity Strategic Income	0.10	VFIXX Vanguard GNMA	0.10
FVDFX Fidelity Value Discovery	-1.74	VWEHX Vanguard High Yield Corp	0.17
PISRX Forward Intl Small Co	-1.30	VIPSX Van. Inflation Protected Bond	0.26
GATEX Gateway Fund	-0.19	VTRIX Vanguard International Value	-0.64
IGE GS Natural Resources (ETF)	-1.75	VPACX Vanguard Pacific Stock	-0.51
ICSEX ICON Europe	-0.98	VISGX Vanguard SC Growth Index	-3.61
JORNX Janus Orion	-2.10	VISVX Vanguard Small Cap Value	-1.33
JAOSX Janus Overseas	-1.43	VTV Vanguard Value (ETF)	0.07
WWNPX Kinetics Paradigm	-1.66		
AGG Lehman Aggregate Bond (ETF)	0.26	Indices	
LSBRX Loomis Sayles Bond Retail	0.22	DOW JONES INDUSTRIALS	-1.11%
MXIX Marsico 21st Century	-0.85	NASDAQ	-3.36
		S&P 500	-1.00

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