

Dear Fellow Shareholder:

During 2001, some New Century Portfolios distributed ordinary income to shareholders. Mutual funds are required to distribute income and gains to their shareholders in order to avoid income and excise taxes at the fund level. The shareholders, in turn, must include these distributions in their personal income tax returns whether they have been received in cash or reinvested in additional shares.

The Form 1099-D sent to you in January (for the Balanced Portfolio and the International Portfolio) is used to report dividend distributions (including ordinary income, short-term capital gains and long-term capital gains) paid on mutual fund shares.

For 2001, distributions paid by the New Century Portfolios were as follows:

	<b>New Century Capital Portfolio</b>	<b>New Century Balanced Portfolio</b>	<b>New Century Aggressive Portfolio</b>	<b>New Century International Portfolio</b>
<b>Income</b>	0.0000	0.0730	0.0000	0.0150
<b>Short-term Capital Gain</b>	0.0000	0.0000	0.0000	0.0000
<b>Long-term Capital Gain</b>	0.0000	0.0000	0.0000	0.0000
<b>Total Distribution</b>	<b>\$0.0000</b>	<b>\$0.0730</b>	<b>\$0.0000</b>	<b>\$0.0150</b>

This information is also located on our web site, <http://www.newcenturyportfolios.com/>, under the "Funds" menu bar on the left, then "Distributions". The web site is specifically to deliver timely, accurate information, and provides key information about the New Century Portfolios - including daily prices, performance, periodic dividend information and details about New Century investment philosophies, strategies, and key investment professionals. The site is designed to be easy to use and navigate.

Please contact us at [NewCentury@westonfinancial.net](mailto:NewCentury@westonfinancial.net) or toll free (888) 639-0102 if you have questions.

Thanks

Wayne M. Grzecki  
President