



NEW CENTURY PORTFOLIOS

Dear Fellow Shareholder:

During 2004, the New Century Balanced Portfolio, New Century International Portfolio and the New Century Alternative Strategies Portfolio paid distributions to shareholders. Mutual funds are required to distribute income and gains to their shareholders in order to avoid income and excise taxes. The shareholders in turn must include these distributions as income for tax purposes whether the distribution was received in cash or reinvested in additional shares.

A Form 1099 will be mailed to you in January to report the distributions for your individual accounts in the Balanced, International and the Alternative Strategies Portfolios. Since the Capital and Aggressive Portfolios did not distribute income, no Form 1099 will be mailed for those Portfolios.

For 2004, distributions paid by the New Century Portfolios were as follows:

	New Century Capital Portfolio	New Century Balanced Portfolio	New Century Aggressive Portfolio	New Century International Portfolio	New Century Alternative Strategies Portfolio
Income 06/24/04	0.0000	0.0100	0.0000	0.0000	0.0000
Income 12/31/04	0.0000	0.1740	0.0000	0.0000	0.2200
Short-term Capital Gain	0.0000	0.0000	0.0000	0.0000	0.0000
Long-term Capital Gain	0.0000	0.0000	0.0000	0.3050	0.2540
Total Distribution	\$0.0000	\$0.1840	\$0.0000	\$0.3050	\$0.4740

This information is also located on our web site, <http://www.newcenturyportfolios.com>, under the "Funds" menu bar on the left, then "Distributions".

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

Thank you,

Wayne M. Grzecki
President