



NEW CENTURY PORTFOLIOS

Dear Fellow Shareholder:

On June 24, 2004, the New Century Balanced Portfolio declared an ordinary income dividend to its shareholders of record on June 24, 2004 and the ex and payable date is June 25, 2004. The amount of the dividend is \$0.01 per share. The New Century Alternative Strategies Portfolio did not make a semi-annual distribution. The New Century Capital, New Century Aggressive and New Century International Portfolios pay annual dividends, if any, on an annual basis.

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. Dividends are currently taxed at the more favorable long-term capital gain rates.

The distributions paid by the New Century Portfolios in 2004 are as follows:

	New Century Capital Portfolio	New Century Balanced Portfolio	New Century Aggressive Portfolio	New Century International Portfolio	New Century Alternative Strategies Portfolio
Income	0.0000	0.0100	0.0000	0.0000	0.0000
Short-term Capital Gain	0.0000	0.0000	0.0000	0.0000	0.0000
Long-term Capital Gain	0.0000	0.0000	0.0000	0.0000	0.0000
Total Distribution	\$0.0000	\$0.0100	\$0.0000	\$0.0000	\$0.0000

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

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

Thank you,

Wayne M. Grzecki
President