



NEW CENTURY
PORTFOLIOS

Important Notice Regarding Delivery of Shareholder Documents

August 6, 2001

In December of 1999, the Securities and Exchange Commission enacted a new rule that allows shareholders residing at the same address to receive a single copy of financial reports, prospectuses, and certain other regulatory materials. This is known as “householding”.

We would like to eliminate duplicate mailings to the same address and thereby reduce your Fund’s costs. If we find that two or more Fund shareholders have the same last name and address, we will send just one Fund prospectus, annual and semi-annual reports, and certain other materials such as the New Century Fund Fact Sheets (collectively, the “New Century Reports”) to that address—instead of mailing separate New Century Reports to each shareholder. This policy will also apply to shareholders with the same address who we believe are part of the same family.

We will continue to send you separate account and tax statements to help you keep track of your Fund account throughout the year as well as when you are preparing your income tax returns.

Unless you notify us otherwise, “householding” will begin 60 days after the mailing of this notice, and will continue indefinitely unless we notify you otherwise. If you would like to continue receiving multiple copies of the New Century Reports, please contact us toll free at (888) 639-0102. In the future, you may elect to resume receiving multiple copies of the New Century Reports by calling us at the number listed above. You will then begin receiving multiple copies within 30 days of your phone call.

We will begin sending only one copy of the New Century Reports named above, beginning with the New Century Fund Fact Sheet for the quarter ended September 30, 2001.

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