

NEW CENTURY ALTERNATIVE STRATEGIES PORTFOLIO

****SUPPLEMENTAL TAX INFORMATION FOR 2007****

New Century Alternative Strategies Portfolio paid the following distributions in 2007:

Record Date	Ex-Dividend Date	Income Dividend Per Share	Long-Term Capital Gain Distribution Per Share	Percentage of Qualified Dividend Income
12/28/2007	12/31/2007	\$0.3590		33.32%
12/28/2007	12/31/2007		\$0.3110	-----

Federal Taxation

Income dividends paid during 2007 are taxable as ordinary dividends for federal tax purposes. These dividends are taxable whether received in cash or reinvested in additional shares of the Fund. As provided by the Jobs and Growth Tax Relief Reconciliation Act of 2003, certain dividends and capital gain distributions paid by the Fund may be subject to a maximum tax rate of 15%. During 2007, 33.32% of the income dividends paid by the Fund were classified as "Qualified Dividends." Complete information for your account will be computed and reported in conjunction with your 2007 Form 1099-DIV.

A Form 1099-DIV, "Dividends and Distributions," has been provided to all non-exempt shareholders who earned gross taxable dividends of \$10 or more during 2007. The information on Form 1099-DIV will be sent to the Internal Revenue Service and should be utilized in the preparation of your 2007 federal income tax return.