Mark K. Oliver
President – Senior Investment Advisor

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TO: U.S. Equity Market Investors

FROM: Mark K. Oliver, President – Senior Investment Advisor

DATE: January 29, 2006

RE: **2005 Year End Report, including the Strategically Engineered Portfolio Program (SEPP) Performance Report and related materials.**

Dear Investor:

There are three sections to the enclosed 2005 Year End Report:

1. The Strategically Engineered Portfolio Program (SEPP) Performance and Statistical Information
2. The Economy, The Markets and Business in general
3. Oliver Capital Management and You

THE STRATEGICALLY ENGINEERED PORTFOLIO PROGRAM (SEPP)

The Strategically Engineered Portfolio Program (SEPP) had another solid year! As shown on the enclosed SEPP Performance and Statistical Summary spreadsheets, the model Strategically Engineered Portfolio Program (SEPP) materially outperformed all four major market indexes in 2005, **gaining +7.23%** (vs. the S & P 500 + 4.89%, the Dow Jones Industrial Average +1.72%, the NASDAQ Composite +1.37% and the Russell 3000 +6.13%. The average gross total return for all four major market indexes was +3.53%.). **In other words, on a Gross Total Return basis, our model SEPP allocation more than doubled the average return of all four major market indexes!** It should also be noted that we achieved this out-performance even while holding a fixed income (bond) portfolio as part of our recommended model SEPP allocation.

In addition to the Q4 and 2005 Year End performance numbers, we have also enclosed the SEPP's yearly gross total returns for the last 6 years (2000-2005), as well as the average annual trailing 3, 5, and 6 Year performance history for your review. Again, you will see that the SEPP strategy has significantly outperformed the average gross total return of all four major market indexes every year since 2000. In particular, the closely watched trailing five year gross total return as of 12/31/2005 for the model SEPP is +7.28% annually, compared to the average total return of all four major market indexes of only 0.47% annually (see enclosed SEPP Performance Summary Report). **This material out-performance was achieved with significantly less risk than the major market indexes, as measured by standard deviation.**

Not only did our model Strategically Engineered Portfolio Program (SEPP) outperform all four major market indexes in 2005, there were also no year-end capital gains distributions in 2005 for the entire SEPP! This is incredible and noteworthy for many reasons. Unlike traditional, actively managed load and no-load mutual funds, where active trading, turnover and capital gains exposure can be significant, the SEPP portfolios are designed to have relatively low portfolio turnover, which minimizes capital gains to SEPP investors, increasing investor's net returns. This sought after dynamic typically results in enhanced performance. (See enclosed article "iShares announces Zero Year-End Capital Gains Distributions for all of its ETF Portfolios").

Additionally, **every January, the SEPP strategy rebalances all six (6) of its core portfolios** (Large -Cap, Mid-Cap, Small-Cap, International, Fixed Income and Dividend) back to their original benchmark weightings, systematically selling the portion of the asset classes that are above their original benchmark weighting and buying more of the asset classes that are below their original benchmark weighting. This time-tested technique has historically resulted in better performance and decreased market risk, as measured by standard deviation.

You may recall one of the key, value added features of the SEPP strategy is investing 10% of client portfolio assets into the worst performing economic sector for the trailing twelve month period every January when we re-balance the six core portfolios. In 2005, this strategically selected underperforming sector was represented by the Technology Portfolio, as it was the worst performing sector in the previous year, 2004. **For the upcoming year, 2006, the strategically selected underperforming sector portfolio in the SEPP will be represented by the Telecommunications Portfolio** as it was the worst performing sector of the US economy in 2005 (out of 11 total). As of 01/01/2006, the Top Twenty Holdings in the 2006 Telecommunications Sector Portfolio are:

1. Verizon Communications, Inc.
2. AT & T, Inc.
3. Sprint Nextel Corp.
4. Bellsouth Corp.
5. Alltel Corp.
6. BCE, Inc.
7. Centurytel, Inc.
8. NII Holdings, Inc.
9. Qwest Communications, Inc.
10. Vodafone Group PLC ADR.
11. United States Cellular Corp.
12. Citizens Communications, Corp.
13. Leucadia National Corp.
14. Telephone & Data Systems, Inc.
15. NTL, Inc.
16. Nextel Partners, Inc. Class A
17. Alamosa Holdings, Inc.
18. American Tower Corp., Class A
19. IDT Corp., Class B
20. Crown Castle International, Corp.

It is particularly noteworthy (and gratifying) that the Telecommunications Portfolio that you will own throughout 2006, presently yields an incredible 7.30% (i.e. from dividends paid to you from the underlying stocks held within the portfolio). This yield is more than four times that of the S & P 500 dividend yield!

Enclosed, you will also find a report listing the TOP 20 HOLDINGS in each of the seven Portfolios that make up our model Strategically Engineered Portfolio Program (as of 12/31/2005).

In conclusion, the out-performance achieved by our model SEPP Portfolio clearly supports our conviction that a somewhat contrarian approach to investing (i.e. buying more of the underperforming sectors and asset classes and selling some of those sectors and asset classes that have recently out-performed the rest of the market) is not only prudent, but profitable as well. **We will stay the course: consistent, systematic and disciplined in our approach to investing.**

THE ECONOMY, THE MARKETS AND BUSINESS IN GENERAL

In 2005, the four major market indexes managed to squeeze out slightly positive returns, marking three straight years of positive returns on the broad market indexes (2003, 2004 and 2005). While positive returns are always welcomed, they must also be taken in context. In other words, if the markets “took a breather” in 2006 and did not produce phenomenally positive returns, from a historical perspective, this would not be all that surprising. After all, three steps forward and one small step back is what fortunes are made of.

Oliver Capital Management, Inc.
COMPREHENSIVE WEALTH MANAGEMENT

On December 13th, 2005, The Federal Open Market Committee (along with Alan Greenspan), increased the Fed Funds key interest rate by 25 basis points (.25%) for the thirteenth consecutive time, raising the fed-funds rate to 4.25%, the highest level since May of 2001.

However, for the first time since the tightening cycle began in mid-2004, Alan Greenspan and The Fed altered key language in its accompanying statement about the outlook with respect to interest rate policy going forward, suggesting that it will be taken off "automatic-pilot" with respect to quarter point increases and become more reactive to incoming data. While I suspect the Fed will increase interest rates by a quarter point to 4.5% at their next meeting on January 31, 2006, I do not anticipate the Fed to tighten key interest rates much beyond that meeting. This dynamic (i.e. a cessation of interest rate increases) has historically set the stage for a rising stock market, provided the other key variables in the economy remain relatively stable.

In summary, regardless of what The Fed does in 2006, or which direction oil, gold, energy prices, interest rates and real estate markets move, I find great comfort in knowing that here at Oliver Capital Management, we have a well-thought out, disciplined and time-tested investment strategy in place (i.e. The SEPP) to exploit and take advantage of whichever direction these economic variables move the markets in 2006, and you should, too.

Other Fed News: "I GUESS I SHOULD WARN YOU, IF I TURN OUT TO BE PARTICULARLY CLEAR, YOU'VE PROBABLY MISUNDERSTOOD WHAT I'VE SAID." Who said it? None other than the illustrious Alan Greenspan. This week, the world prepares to watch our Fed Chair turn over the reins to the new guy, Mr. Ben Bernanke, effective January 31st. This is a very big event, considering that there have only been 13 Fed Chairs in US history and just 2 since 1979 – Paul Volcker and Alan Greenspan.

Mr. Bernanke is seen as a plain talker and is viewed as a consensus builder open to debate more common in academic circles than in the halls of the Fed. Mr. Bernanke has been a strong advocate for pushing the Fed to be more transparent, which would be a shift from Alan Greenspan's approach.

OLIVER CAPITAL MANAGEMENT AND YOU

As Oliver Capital Management approaches its Three Year Anniversary (believe it or not), I would like to take this opportunity to sincerely thank you for your loyalty and trust, and for your continued partnership as we confidently look forward to another successful year in 2006.

Very truly yours,

Mark K. Oliver
President – Senior Investment Advisor

Oliver Capital Management, Inc.
COMPREHENSIVE WEALTH MANAGEMENT

STRATEGICALLY ENGINEERED PORTFOLIO PROGRAM (SEPP)
2005 YEAR END PERFORMANCE REPORT

Model SEPP Portfolio Component	Weight	Fourth Quarter 2005 Total Return	2005 Total Return as of 12/31/2005	Three Year Average Annual Return as of 12/31/2005	Five Year Average Annual Return as of 12/31/2005
Large Cap Portfolio	10.00%	2.09%	4.91%	14.39%	0.54%
Mid-Cap Portfolio	20.00%	3.34%	12.56%	21.15%	8.60%
Small-Cap Portfolio	20.00%	0.39%	7.68%	22.38%	10.76%
International Portfolio	10.00%	4.08%	13.54%	23.68%	4.55%
Aggregate Bond Portfolio	10.00%	0.59%	2.43%	3.62%	5.87%
Select Dividend Portfolio	20.00%	-0.43%	3.79%	16.86%	11.63%
Strategically Selected Portfolio *	10.00%	2.39%	3.31%	22.79%	-0.18%
Oliver Capital Management Model SEPP Portfolio		**1.58%**	**7.23%**	**18.53%**	**7.28%**

Index / Benchmark	Weight	Fourth Quarter 2005 Total Return	2005 Total Return as of 12/31/2005	Three Year Average Annual Return as of 12/31/2005	Five Year Average Annual Return as of 12/31/2005
S&P 500	100.00%	2.08%	4.89%	14.37%	0.54%
Dow Jones Industrial Average	100.00%	2.06%	1.72%	11.16%	2.00%
NASDAQ	100.00%	2.49%	1.37%	18.18%	-2.24%
Russell 3000	100.00%	2.04%	6.13%	15.88%	1.58%
Average of all Four (4) Major Market Indexes		**2.17%**	**3.53%**	**14.90%**	**0.47%**

* In 2001 through 2004, the Strategically Selected Portfolios were telecommunications, technology, technology again, and then telecommunications respectively. In 2005, the Strategically Selected Portfolio was technology.

PAST PERFORMANCE IS NO GUARANTEE OF FUTURE RESULTS. The results and conclusions made herein are not intended to recommend any specific investment or type of investment, and should not be construed as such. SEPP performance numbers contained herein are that of the Model SEPP as of the printing of this report and do not necessarily reflect that of any OCM client portfolio. All performance data above, for both the Model SEPP and Indexes, are based on Total Return which includes capital appreciation and assumes all dividends and interest are reinvested. Market returns are based upon the midpoint of the bid/ask spread at 4:00 PM Eastern time (when NAV is normally determined for most iShares), and do not represent the returns one would receive if shares were traded at other times. Before making any investment, all aspects associated with it, including, but not limited to, applicable fees, charges, expenses and tax implications, should be considered. The information and results contained herein are based upon data obtained from sources we believe to be reliable (including, but not limited to, Ibbotson Associates, Barclays Global Investors, SEI); however, Oliver Capital Management, Inc., and/or its affiliates, do not guarantee the completeness or accuracy thereof. All SEPP and Index performance returns above do not reflect management fees, transaction costs and/or expenses. One cannot invest directly in an index. Index performance is based upon information provided by Barclays Global Investors, N.A. and other sources.

Oliver Capital Management, Inc.
COMPREHENSIVE WEALTH MANAGEMENT

STRATEGICALLY ENGINEERED PORTFOLIO PROGRAM (SEPP)

Performance Summary (Years 2000 through 2005)

Oliver Capital Management	2000 Total Return	2001 Total Return	2002 Total Return	2003 Total Return	2004 Total Return	2005 Total Return	Trailing 3 Year Avg. Annual Return 1	Trailing 5 Year Avg. Annual Return 2	Trailing 6 Year Avg. Annual Return 3
Model SEPP Portfolio	**15.28%**	**0.01%**	**-13.23%**	**33.15%**	**16.87%**	**7.23%**	**18.53%**	**7.28%**	**8.86%**

Index 4	2000 Total Return	2001 Total Return	2002 Total Return	2003 Total Return	2004 Total Return	2005 Total Return	Trailing 3 Year Avg. Annual Return 1	Trailing 5 Year Avg. Annual Return 2	Trailing 6 Year Avg. Annual Return 3
S&P 500	-13.38%	-14.88%	-23.37%	26.38%	8.97%	4.89%	11.16%	2.00%	-3.33%
Dow Jones Industrial Avg.	4.71%	-5.43%	-15.01%	28.26%	5.29%	1.37%	14.37%	0.54%	2.44%
Nasdaq	-39.21%	-21.05%	-31.53%	50.01%	8.56%	1.37%	18.18%	-2.24%	-9.68%
Russell 3000	-7.44%	-11.46%	-21.55%	31.04%	11.91%	6.13%	15.88%	1.58%	0.01%
Average of All Indexes	**-13.83%**	**-13.21%**	**-22.87%**	**33.92%**	**8.68%**	**3.53%**	**14.90%**	**0.47%**	**-2.64%**

1 Data From January 1, 2003 through December 31, 2005

2 Data From January 1, 2001 through December 31, 2005

3 Data From January 1, 2000 through December 31, 2005

4 One cannot invest in an index without incurring investment management fees, expenses and / or commissions.

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Oliver Capital Management, Inc.
COMPREHENSIVE WEALTH MANAGEMENT

STRATEGICALLY ENGINEERED PORTFOLIO PROGRAM (SEPP)

Performance Detail Showing Gross Total Return of $1,000,000 Invested in Model SEPP (Years 2000 through 2005)

Oliver Capital Management Model SEPP Portfolio	Weight	Amount	2000 Total Return	2000 Dollars	2001 Total Return	2001 Dollars	2002 Total Return	2002 Dollars	2003 Total Return	2003 Dollars	2004 Total Return	2004 Dollars	2005 Total Return	2005 Dollars
Large Cap Portfolio	10%	100,000	-9.10%	90,900	-11.89%	80,092	-22.10%	62,392	28.68%	80,286	10.88%	89,021	4.91%	93,392
Mid-Cap Portfolio	20%	200,000	17.51%	235,020	-0.60%	233,610	-14.52%	199,690	35.62%	270,819	16.48%	315,450	12.56%	355,071
Small-Cap Portfolio	20%	200,000	11.80%	223,600	6.54%	238,223	-14.62%	203,395	38.78%	282,272	22.65%	346,206	7.68%	372,795
International Portfolio	10%	100,000	-14.17%	85,830	-21.72%	67,188	-15.64%	56,680	38.59%	78,552	20.25%	94,459	13.54%	107,249
Aggregate Bond Portfolio	10%	100,000	11.63%	111,630	8.44%	121,052	10.25%	133,459	4.10%	138,931	4.34%	144,961	2.43%	148,483
Select Dividend Portfolio	20%	200,000	24.86%	249,720	13.09%	282,408	-3.94%	271,281	30.16%	353,100	18.14%	417,152	3.79%	432,962
Strategically Selected Portfolio **	10%	100,000	56.08%	156,080	-12.77%	136,149	-38.66%	83,514	51.05%	126,147	18.70%	149,737	3.31%	154,693
Model SEPP Totals		**$ 1,000,000**	**15.28%**	**1,152,780**	**0.01%**	**1,158,722**	**-13.23%**	**1,010,410**	**33.15%**	**1,330,107**	**16.87%**	**1,556,986**	**7.23%**	**$ 1,664,645**

Index *	Weight	Amount	2000 Total Return	2000 Dollars	2001 Total Return	2001 Dollars	2002 Total Return	2002 Dollars	2003 Total Return	2003 Dollars	2004 Total Return	2004 Dollars	2005 Total Return	2005 Dollars
S & P 500	25%	250,000	-13.38%	216,550	-14.88%	184,327	-23.37%	141,250	26.38%	178,512	8.97%	194,524	4.89%	204,037
Dow Jones Industrial Avg.	25%	250,000	4.71%	261,775	-5.43%	247,561	-15.01%	210,402	28.26%	269,861	5.29%	284,137	1.72%	289,024
NASDAQ	25%	250,000	-39.21%	151,975	-21.05%	119,984	-31.53%	82,153	50.01%	123,238	8.56%	133,787	1.37%	135,620
Russell 3000	25%	250,000	-7.44%	231,400	-11.46%	204,882	-21.55%	160,730	31.04%	210,620	11.91%	235,705	6.13%	250,154
Average of All Indexes		**$ 1,000,000**	**-13.83%**	**861,700**	**-13.21%**	**747,913**	**-22.87%**	**594,535**	**33.92%**	**782,231**	**8.68%**	**848,153**	**3.53%**	**$ 878,834**

* It should be noted that one cannot invest in an index without incurring investment management fees, expenses and / or commissions.

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2005 Strategically Engineered Portfolio Program (SEPP)
Top Twenty Holdings Report

LARGE CAP PORTFOLIO
TOP 20 HOLDINGS AS OF 12/31/2005

	Name	Ticker	Market
1	GENERAL ELECTRIC CO	GE	NYSE
2	EXXON MOBIL CORP	XOM	NYSE
3	CITIGROUP INC	C	NYSE
4	MICROSOFT CORP	MSFT	NASDAQ
5	PROCTER & GAMBLE CO (THE)	PG	NYSE
6	BANK OF AMERICA CORP	BAC	NYSE
7	JOHNSON & JOHNSON	JNJ	NYSE
8	AMERICAN INTL GROUP	AIG	NYSE
9	PFIZER INC	PFE	NYSE
10	ALTRIA GROUP INC	MO	NYSE
11	INTEL CORP	INTC	NASDAQ
12	JPMORGAN CHASE & CO	JPM	NYSE
13	INTL BUSINESS MACHINES	IBM	NYSE
14	CHEVRON CORP	CVX	NYSE
15	WAL-MART STORES INC	WMT	NYSE
16	CISCO SYSTEMS INC	CSCO	NASDAQ
17	WELLS FARGO & CO	WFC	NYSE
18	PEPSICO INC	PEP	NYSE
19	AMGEN INC	AMGN	NASDAQ
20	AT&T INC	T	NYSE

MID CAP PORTFOLIO
TOP 20 HOLDINGS AS OF 12/31/2005

	Name	Ticker	Market
1	LEGG MASON INC	LM	NYSE
2	SANDISK CORP	SNDK	NASDAQ
3	PEABODY ENERGY CORP	BTU	NYSE
4	WHOLE FOODS MARKET INC	WFMI	NASDAQ
5	CHICO'S FAS INC	CHS	NYSE
6	SMITH INTERNATIONAL INC	SII	NYSE
7	EXPEDITORS INTERNATIONAL	EXPD	NASDAQ
8	NOBLE ENERGY INC	NBL	NYSE
9	PRECISION CASTPARTS CORP	PCP	NYSE
10	COGNIZANT TECHNOLOGY	CTSH	NASDAQ
11	ENSCO INTERNATIONAL INC	ESV	NYSE
12	OMNICARE INC	OCR	NYSE
13	BARR PHARMACEUTICALS INC	BRL	NYSE
14	MICROCHIP TECHNOLOGY INC	MCHP	NASDAQ
15	IVAX CORP	IVX	AMEX
16	VARIAN MEDICAL SYSTEMS INC	VAR	NYSE
17	PIONEER NATURAL RESOURCES	PXD	NYSE
18	HARMAN INTERNATIONAL	HAR	NYSE
19	QUESTAR CORP	STR	NYSE
20	FIDELITY NATIONAL FINANCIAL	FNF	NYSE

S&P SMALL CAP PORTFOLIO
TOP 20 HOLDINGS AS OF 12/31/2005

	Name	Ticker	Market
1	NVR INC	NVR	AMEX
2	CIMAREX ENERGY CO	XEC	NYSE
3	ROPER INDUSTRIES INC	ROP	NYSE
4	OSHKOSH TRUCK CORP	OSK	NYSE
5	PHAR PRODUCT DEVELOPMENT	PPDI	NASDAQ
6	GLOBAL PAYMENTS INC	GPN	NYSE
7	VINTAGE PETROLEUM INC	VPI	NYSE
8	MASSEY ENERGY CO	MEE	NYSE
9	CERNER CORP	CERN	NASDAQ
10	CAL DIVE INTERNATIONAL INC	CDIS	NASDAQ
11	RESMED INC	RMD	NYSE
12	SHURGARD STORAGE	SHU	NYSE
13	ENERGEN CORP	EGN	NYSE
14	RESPIRONICS INC	RESP	NASDAQ
15	UNIT CORP	UNT	NYSE
16	STANDARD-PACIFIC CORP	SPF	NYSE
17	LANDSTAR SYSTEM INC	LSTR	NASDAQ
18	HUGHES SUPPLY INC	HUG	NYSE
19	JLG INDUSTRIES INC	JLG	NYSE
20	FLORIDA ROCK INDUSTRIES	FRK	NYSE

INTERNATIONAL PORTFOLIO
TOP 20 HOLDINGS AS OF 12/31/2005

	Name	Ticker
1	BP PLC	BP
2	HSBC HOLDINGS PLC	HSBA
3	GLAXOSMITHKLINE PLC	GSK
4	TOYOTA MOTOR CORP	TM
5	TOTAL SA	FP
6	VODAFONE GROUP PLC	VOD
7	ROYAL DUTCH SHELL PLC CLASS A	RDSA
8	NOVARTIS AG	NOVN
9	NESTLE SA REGISTERED	NESN
10	ROCHE HOLDING AG	ROG
11	MITSUBISHI TOKYO FINANCIAL	MTSBF
12	UBS AG REGISTERED	UBSN
13	ROYAL BANK OF SCOTLAND PLC	RBS
14	SANOFI-AVENTIS	SAN
15	ROYAL DUTCH SHELL PLC CLASS B	RDSB
16	NOKIA OYJ	NOK
17	ASTRAZENECA PLC	AZN
18	BANCO SANTANDER CENTRAL	SAN
19	MIZUHO FINANCIAL GROUP INC	MZHOF
20	ENI SPA	ENI

Over

Oliver Capital Management, Inc.
COMPREHENSIVE WEALTH MANAGEMENT

2005 Strategically Engineered Portfolio Program (SEPP)
Top Twenty Holdings Report

AGGREGATE BOND PORTFOLIO
TOP 20 HOLDINGS AS OF 12/31/2005

	Name	Credit Rating (S&P)
1	AOL TIME WARNER INC	BBB+
2	AOL TIME WARNER INC	BBB+
3	AT&T WIRELESS SVCS I	A
4	AT&T BROADBAND CORP	BBB+
5	ALCOA INC	A-
6	FNMA TBA 15YR	AAA
7	FNMA TBA 15YR	AAA
8	FNMA TBA 15YR	AAA
9	FNMA TBA 30YR	AAA
10	FNMA TBA 15YR	AAA
11	FNMA TBA 30YR	AAA
12	FNMA TBA 15YR	AAA
13	FNMA TBA 30YR	AAA
14	FNMA TBA 15YR	AAA
15	FNMA TBA 30YR	AAA
16	FNMA TBA 30YR	AAA
17	GNMA TBA 30YR	AAA
18	GNMA TBA 30YR	AAA
19	GNMA TBA 30YR	AAA
20	GNMA TBA 30YR	AAA

SELECT DIVIDEND PORTFOLIO
TOP 20 HOLDINGS AS OF 12/31/2005

	Name	Ticker	Market
1	ALTRIA GROUP INC	MO	NYSE
2	BANK OF AMERICA CORP	BAC	NYSE
3	FPL GROUP INC	FPL	NYSE
4	DTE ENERGY CO	DTE	NYSE
5	PNC FINANCIAL SERVICES	PNC	NYSE
6	PINNACLE WEST CAPITAL	PNW	NYSE
7	COMERICA INC	CMA	NYSE
8	FIRSTENERGY CORP	FE	NYSE
9	KINDER MORGAN INC	KMI	NYSE
10	UNITRIN INC	UTR	NYSE
11	MERCK & CO INC	MRK	NYSE
12	KEYCORP	KEY	NYSE
13	LINCOLN NATIONAL CORP	LNC	NYSE
14	AT&T INC	T	NYSE
15	NATIONAL CITY CORP	NCC	NYSE
16	BRISTOL-MYERS SQUIBB CO	BMY	NYSE
17	WASHINGTON MUTUAL INC	WM	NYSE
18	AMSOUTH BANCORP	ASO	NYSE
19	EASTMAN CHEMICAL CO	EMN	NYSE
20	PEOPLE'S BANK	PBCT	NASDAQ

STRATEGICALLY SELECTED TECH PORTFOLIO
TOP 20 HOLDINGS AS OF 12/31/2005

	Name	Ticker	Market
1	MICROSOFT CORP	MSFT	NASDAQ
2	INTEL CORP	INTC	NASDAQ
3	INTL BUSINESS MACHINES	IBM	NYSE
4	CISCO SYSTEMS INC	CSCO	NASDAQ
5	GOOGLE INC CLASS A	GOOG	NASDAQ
6	HEWLETT-PACKARD CO	HPQ	NYSE
7	QUALCOMM INC	QCOM	NASDAQ
8	DELL INC	DELL	NASDAQ
9	APPLE COMPUTER INC	AAPL	NASDAQ
10	MOTOROLA INC	MOT	NYSE
11	TEXAS INSTRUMENTS INC	TXN	NYSE
12	YAHOO! INC	YHOO	NASDAQ
13	ORACLE CORP	ORCL	NASDAQ
14	EMC CORP	EMC	NYSE
15	CORNING INC	GLW	NYSE
16	APPLIED MATERIALS	AMAT	NASDAQ
17	ADOBE SYSTEMS INC	ADBE	NASDAQ
18	SYMANTEC CORP	SYMC	NASDAQ
19	SUN MICROSYSTEMS	SUNW	NASDAQ
20	XEROX CORP	XRX	NYSE

Oliver Capital Management, Inc.
COMPREHENSIVE WEALTH MANAGEMENT

NEWSROOM
PRESS RELEASE

For Immediate Release

12/21/05

iShares® Announce Zero Year-End Capital Gains Distributions for all of its ETF Portfolios.

SAN FRANCISCO, December 21, 2005—For the fourth consecutive year, the iShares announced today that the year-end capital gains distributions are zero for all 101 of the iShares domestic equity, international equity and domestic fixed income ETF portfolios.

iShares are providing this information in an effort to assist investors with year-end tax and investment planning. The portfolio management strategy of the iShares is designed to minimize capital gains distributions to investors.

"Taxes can adversely impact fund performance and few fund families can offer over 100 funds covering nearly every asset class, style and sector, along with tax efficiency due to the fund's low portfolio turnover and unique ETF structure," says Lee Kranefuss, CEO of BGI's Intermediary and ETF Business.

iShares are index portfolios that are bought and sold like common stocks on securities exchanges. iShares are attractive to many individual and institutional investors and financial intermediaries because of their relative low cost, tax efficiency and trading flexibility.

To determine if iShares are an appropriate investment for you, carefully consider the funds' investment objectives, risk factors and charges and expenses before investing.

Barclays Global Investors (BGI) is one of the world's largest asset managers[1] providing structured investment strategies such as risk-controlled active strategies and indexing. In the U.S., BGI is one of the largest active managers[2], set apart by its risk-controlled approach. BGI manages 65% of the world's 100 largest pension plans[3] and is the global leader in assets and products in the exchange traded funds through its iShares® brand with more than 130 ETFs. The firm managed over $1.4 trillion in assets as of 6/30/05, for more than 2,700 clients in 48 countries around the world. BGI is owned by Barclays PLC.