



SELECT BALANCED INCOME PORTFOLIO 2006 SERIES

RYAN BECK & CO.

In a low interest rate environment, many investors wonder what types of investments can help keep them on track to meet their financial goals.

Ryan Beck & Co. believes investors who are willing to assume certain credit and market risks have the potential to earn a high level of monthly income by investing in a diversified portfolio of taxable, income-oriented closed-end funds. In our opinion, investors may enhance their total return by owning income producing closed-end funds that sell at a discount to their net asset value.

By diversifying investments among several fixed-income and equity asset classes and sectors, we believe an investor can own a portfolio with reduced risk. Since each sector tends to react differently to the economic environment, a portfolio of these different asset classes can potentially help limit losses related to any specific asset class in the portfolio. Of course, all risk can not be eliminated.

Portfolio Overview

The **Select Balanced Income Portfolio, 2006 Series**, is designed to be a core holding for investors looking to generate income with a secondary objective of capital appreciation. The portfolio is invested in 20 closed-end funds selected by Ryan Beck & Co.'s closed-end fund analyst, Alexander Reiss, who has several years of experience researching the closed-end universe.

Ryan Beck & Co. believes the closed-end funds representing the diversified asset classes included in this portfolio have the potential to achieve the portfolio's objectives. Dividends, the primary objective of this portfolio, are anticipated to be paid monthly. As with any similar investment, there can be no assurance portfolio objectives will be achieved.

The value of the units in this unmanaged unit investment trust will fluctuate with the portfolio of the underlying securities.

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Closed-End Fund Advantages

Discount Purchase Opportunity

Closed-end funds raise investment dollars by issuing a fixed amount of shares through an initial public offering. The cash proceeds are then invested in a diversified portfolio of securities. Thus, a closed-end fund's share price, as traded intraday, and the value of the fund's investments, as calculated at the close of business, may diverge or converge. Funds whose shares are selling for less than the value of their underlying assets are said to be trading at a discount to net asset value. Funds whose shares are selling for more than the value of their underlying investments are said to be trading at a premium to net asset value. Opportunistic investors who purchase shares of those funds whose share

prices have fallen below their net asset value may be able to increase total return if the closed-end fund's price reverts to the value of the fund's underlying assets. Even if a reversion does not occur before resale, investors can benefit from the yield-enhancing purchase of income producing assets at a discount price.

Consistent Income Opportunity

Closed-end funds are structured to generally provide a more stable income stream than other managed income investment products because they are not subject to cash inflows and outflows, which can dilute dividends over time. However, a stable income stream cannot be assured.

You should carefully consider the portfolio's investment objectives, risks, charges and expenses before investing. Contact Ryan Beck at (800) 223-7634 to request a prospectus, which contains this and other information about the portfolio. Read it carefully before you invest.

Risk Considerations:

Closed-end funds are subject to various risks, including management's ability to meet the fund's investment objective, and to manage the fund's portfolio when the underlying securities are redeemed or sold, during periods of market turmoil and as investors' perceptions regarding the funds or their underlying investments change. Certain closed-end funds may employ the use of leverage which increases the volatility of such funds.

Certain of the closed-end funds invest in common stocks. Common stocks are subject to certain risks, such as economic recession and the possible deterioration of either the financial condition of the issuers of the equity securities or the general condition of the stock market.

Certain of the closed-end funds invest in senior secured floating rate loans. The yield on closed-end funds which invest in senior loans will generally decline in a falling interest rate environment and increase in a rising interest rate environment. Senior loans are generally below investment grade quality ("junk" bonds). An investment in senior loans involves the risk that the borrowers may default on their obligations to pay principal or interest when due.

Certain of the closed-end funds invest in high-yield or "junk" bonds. Investing in high-yield bonds should be viewed as speculative and you should review your ability to assume the risks associated with investments which utilize such bonds. High-yield bonds are subject to numerous risks, including higher interest rates, economic recession, deterioration of the junk bond market, possible downgrades and defaults of interest and/or principal. High-yield bond prices tend to fluctuate more than higher rated bonds and are affected by short-term credit developments to a greater degree.

Certain of the closed-end funds invest in preferred stocks and/or trust preferred securities. Preferred stocks are equity securities of the issuing company which pay income in the form of dividends. Trust preferred securities are limited-life preferred securities issued by corporations, generally in the form of interest-bearing notes or preferred securities, distributions on which are treated as interest rather than dividends for federal tax purposes.

Certain of the closed-end funds invest in Real Estate Investment Trusts (REITs). REITs are subject to certain risks, including changes in the real estate market, vacancy rates and competition, and volatile interest rates.

An investment in a portfolio containing securities of foreign issuers is subject to additional risks, including currency fluctuations, political risks, withholding, the lack of adequate financial information, and exchange control restrictions impacting foreign issuers. Risks associated with investing in foreign securities may be more pronounced in emerging markets where the securities markets are substantially smaller, less liquid, less regulated and more volatile than the U.S. and developed foreign markets.



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Portfolio Summary

Initial Date of Deposit:	11/21/2006
Initial Public Offering Price:	\$10.00 per unit
Portfolio Ending Date:	5/22/2012
Estimated Net First Year Distribution per Unit*:	\$.7024
Estimated Net Subsequent Yearly Distribution per Unit*:	\$.6830
CUSIPs:	30271H 622(C) 630(R)
Ticker Symbol:	FTRBNX

*The estimated net annual distribution for subsequent years is expected to be less than the amount for the first year because a portion of the securities included in the portfolio will be sold during the first year to pay for organization costs, the deferred sales charge and the creation and development fee. There is no guarantee that the issuers of the securities included in the portfolio will declare dividends in the future or that, if declared, they will either remain at current levels or increase over time.

Holdings

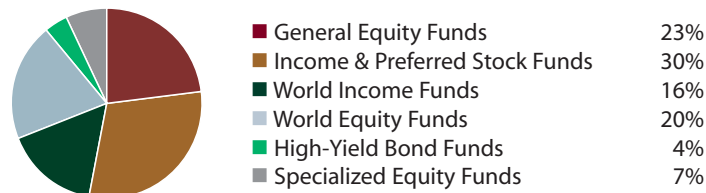
Ticker	Issuer's Name	Initial Weight	Market Value*
BDV	BlackRock Dividend Achievers Trust ^A	1.99%	\$14.74
CSQ	Calamos Strategic Total Return Fund ^A	6.00%	15.00
GLQ	Clough Global Equity Fund ^A	2.99%	20.98
GLO	Clough Global Opportunities Fund ^A	4.00%	17.12
RTU	Cohen & Steers REIT and Utility Income Fund, Inc. ^A	3.01%	21.77
DCS	Dreman/Claymore Dividend & Income Fund ^A	3.00%	20.80
EVG	Eaton Vance Short Duration Diversified Income Fund ^A	7.00%	17.38
ETW	Eaton Vance Tax-Managed Global Buy-Write Opportunities Fund ^A	10.00%	19.65
FFC	Flaherty & Crumrine/Claymore Preferred Securities Income Fund Inc. ^A	5.01%	21.42
LOR	Lazard World Dividend & Income Fund, Inc.	2.99%	21.58
MGU	Macquarie Global Infrastructure Total Return Fund Inc. ^A	4.00%	25.70
NFJ	NFJ Dividend, Interest & Premium Strategy Fund ^A	10.00%	24.10
JDD	Nuveen Diversified Dividend and Income Fund ^A	6.00%	18.96
JQC	Nuveen Preferred and Convertible Income Fund 2 ^A	10.00%	13.87
FGF	SunAmerica Focused Alpha Growth Fund, Inc. ^A	3.00%	18.95
FGI	SunAmerica Focused Alpha Large-Cap Fund, Inc.	5.00%	17.68
TSI	TCW Strategic Income Fund Inc. ^A	3.00%	4.97
ESD	Western Asset Emerging Markets Debt Fund Inc. ^A	3.01%	17.78
EDF	Western Asset Emerging Markets Income Fund II Inc. ^A	6.00%	12.87
HIO	Western Asset High Income Opportunity Fund, Inc. ^A	4.00%	6.52

*As of the close of business on 11/20/06. Market values are for reference only and are not indicative of your individual cost basis.

Unaudited Ryan Beck & Co. Disclosure. The following information has been provided by Ryan Beck & Co., who is solely responsible for its content.

A Ryan Beck & Co. makes a market in the common stock of this company.

Holdings - Asset Allocation Analysis



The asset allocation characteristics of the portfolio are determined as of the initial date of deposit and may differ slightly from those indicated above due to the requirement that only whole shares be purchased for the portfolio and will likely vary thereafter due to market fluctuations in the underlying securities.

Sales Charges (based on a \$10 public offering price)

Standard Accounts

Transactional Sales Charges:	Initial 1.00%
	Deferred 3.45%
Creation & Development Fee:	<u>0.50%</u>
Maximum Sales Charge:	<u>4.95%</u>

The deferred sales charge will be deducted in three monthly installments commencing June 20, 2007.

The creation and development fee is collected at the end of the initial offering period.

Volume Discounts

If you invest at least \$50,000, the maximum sales charge is reduced as follows:

Initial Purchases	Maximum Sales Charge
\$50,000 but less than \$100,000	4.70%
\$100,000 but less than \$250,000	4.45%
\$250,000 but less than \$500,000	3.95%
\$500,000 but less than \$1,000,000	3.45%
\$1,000,000 or more	2.95%

First Trust Portfolios L.P. is the sponsor of this portfolio. Units are available through Ryan Beck & Co.

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