

THE JORDAN OPPORTUNITY FUND

Q3
2006

The Jordan Opportunity Fund is founded on the premise that making money in the market requires intellectual flexibility expressed in ways that defy style-boxes. Successful long-term investing is about judgement, not methodology.

[ABOUT US](#) [IN THE NEWS](#) [HOW TO INVEST](#) [PERFORMANCE AND FUND FACTS](#) [CONTACT US](#) [REFER A FRIEND](#)

How does JORDX Rank?*

TOP

1 Year:	28%
3 Year:	43%
5 Year:	12%
10 Year:	14%

(1 Year: 874/3121, 3 Year: 1128/2599,
5 Year: 235/2078, 10 Year 145/1027)

*Ranked within the Thomson Growth-Domestic Category for the period ended 9/30/2006. Thomson rankings are based on the Fund's total returns and reflect the period of time prior to the Fund's Conversion from a limited partnership. Past Performance is not an indicator of future results.

[FOR THE FULL Q3 2006 FUND REPORT FROM THOMSON CLICK HERE >](#)

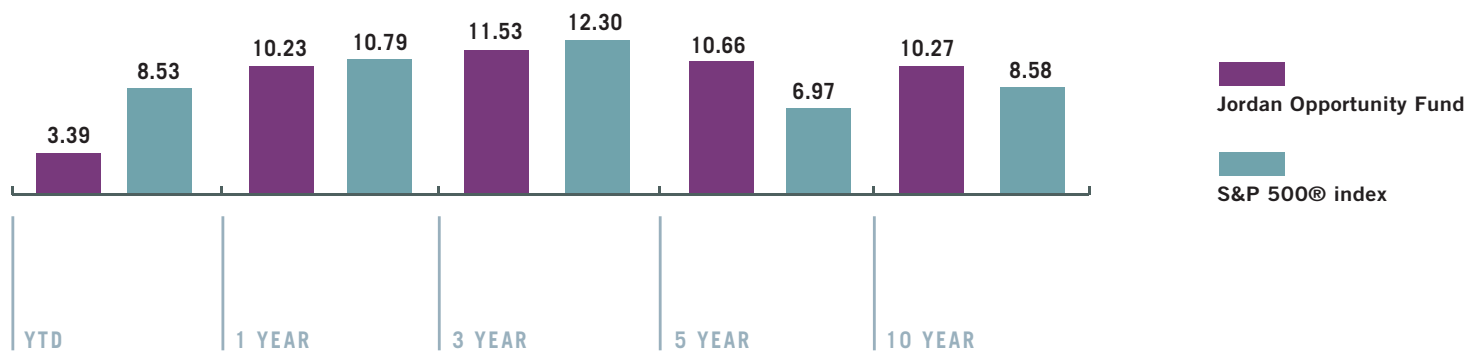
Jerry Jordan runs the Jordan Opportunity Fund, a no-load mutual fund launched in January 2005. On this page a year ago, Jerry discussed AU Optronics- AUO, which has so far returned 12.7% this year. In this edition, Robert DeFrancesco reports on a beaten-down stock in the oil sector, Transocean- RIG, that Jerry thinks has the potential to appreciate substantially.

--The Editors of Louis
Rukeyser's Wall Street,
October 2006

[FOR THE FUND'S TOP 10 HOLDINGS CLICK HERE >](#)

[JERRY'S Q4 2006 OUTLOOK >](#)

PERFORMANCE AS OF SEPTEMBER 30, 2006 (TOTAL RETURN)*



	YTD	1 Year	3 Year	5 Year	10 Year
Jordan Opportunity	3.39	10.23	11.53	10.66	10.27
S&P 500 Index (since 12/31/91)	8.53	10.79	12.30	6.97	8.58

Performance data quoted represents past performance and is no guarantee of future results. Current performance may be lower or higher than the performance data quoted. Investment return and principal value will fluctuate so that an investor's shares, when redeemed, may be worth more or less than original cost. Shares redeemed or exchanged within 60 days of purchase will be charged a 2.00% fee.

For the most recent month end performance, please call 1-800-441-7013.



A WINDOWPANE FUND

Phone 800-441-7013 www.jordanopportunity.com

Before investing you should carefully consider the Jordan Opportunity Fund's investment objectives, risks, charges and expenses. This and other information is in the prospectus, a copy of which may be obtained by calling 1-800-441-7013 or visiting the Fund's website. Please read the prospectus carefully before you invest.

*Returns greater than one year are annualized. Total return figures include the reinvestment of dividends and capital gains. On January 21, 2005, a limited partnership managed by the Sub-Adviser reorganized into the Fund. This limited partnership maintained an investment objective and investment policies that were, in all material respects, equivalent to those of the Fund. The Fund's performance for periods prior to January 2005 is that of the limited partnership. The limited partnership's expenses during the periods presented were higher than the Fund's proposed expense ratio. The limited partnership was not registered under the Investment Company Act of 1940 ("1940 Act") and was not subject to certain investment limitations, diversification requirements, and other restrictions imposed by the 1940 Act and the Internal Revenue Code, which, if applicable, would have adversely affected its performance.

The Fund's investment parameters are diverse and as such may be subject to different forms of investment risk such as non-diversification risk, concentration risk, small- and medium-sized company risk, interest rate risk, high yield bond and foreign securities risk, and lastly, the Fund may use derivatives such as options to increase its exposure to certain securities. Please see the prospectus for a more detailed discussion of the risks that may be associated with the Fund. The S&P 500 Index is a broad-based, unmanaged measurement of changes in stock market conditions based on the average of 500 widely held common stocks.



ALPHA-BETA

THE LATEST HOME DELIVERY CHOICES FOR INVESTORS

For most of the last quarter century, investment professionals practiced and preached belief in the primacy of relative returns. The doctrine was simple – diversify and beat benchmarks regardless of market close.

This message went largely unchallenged until the recent bear market when many large institutional investors replaced choruses of “amens” with the refrain “you can’t eat relative returns” and set off in search of greater truths.

Now it seems a generation of investors may have begun to reexamine core beliefs. Most striking about the journey is that experimenting with behaviors previously considered heretical – market timing, short selling and dabbling in currency, commodity and swap contracts – are showing it is possible to eat relative returns. All it takes is a portable alpha strategy – a plan with a powerful engine or series of engines and crisp execution.

[FOR THE FULL ARTICLE CLICK HERE >](#)