

THE JORDAN OPPORTUNITY FUND

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HIGHLIGHTS FROM JERRY'S
MARCH 14TH APPEARANCE
ON BLOOMBERG...

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*Large headwinds
facing stocks;
10% correction possible...
so Jerry is raising cash*

*Lighten up your money
in foreign markets and
put money back in
the domestic markets*

*Own Google...not Yahoo,
MSN, or Amazon*

Is Gold Going to 1000?

Other Views

**HARMONIC P/E RATIOS: SLEIGHT-OF-HAND
OR STATISTICALLY SUPERIOR?**

**WANT TO MAKE THAT GROWTH FUND
LOOK LIKE A BLEND FUND? NO
PROBLEM...USE THE HARMONIC P/E**

In an investing climate that has become obsessed with style boxing, using harmonic methods can provide a potential marketing advantage. It could be tempting if you were marketing for a mutual fund complex.

The harmonic method of measuring a mutual fund's price-to-earnings ratio is gaining ground. Over the last several years, more funds have been drawn to using the harmonic method because it generally lowers a fund's reported P/E by muting statistical outliers.

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Performance as of February 28, 2006

JORDX LAST MONTHLY RETURN

	2/28/06	S&P 500 2/28/06	(+/-Benchmark)
1 Month	-3.34	0.27	-3.07
YTD	3.67	2.93	+0.74
1 Year	17.75	8.40	+9.35
3 Years	23.75	17.11	+6.64
5 Years	3.26	2.36	+0.90
10 Years	11.46	8.92	+2.54

JORDX LAST QUARTERLY RETURN

	12/31/05	S&P 500 12/31/05	(+/-Benchmark)
1 Month	2.67	0.03	+2.64
YTD	9.19	4.91	+4.28
1 Year	9.19	4.91	+4.28
3 Years	20.88	14.39	+6.49
5 Years	1.22	0.54	+0.68
10 Years	11.60	9.07	+2.53

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.

Quant Corner

JORDX COMPARED TO THE THOMSON GROWTH - DOMESTIC* UNIVERSE

	1 Year	1 Year +/- Average	3 Year	3 Year +/- Average	5 Year	5 Year +/- Average	10 Year	10 Year +/- Average
Std Dev	11.51	+3.13	14.19	+4.79	20.94	+5.58	18.99	+2.16
Alpha (%)	7.48	+6.14	3.99	+4.62	0.86	+1.79	3.29	+4.97
Beta	1.23	+0.07	1.11	+0.05	1.08	+0.05	0.82	-1.19
R Sq(%)	58	-39	47	-48	58	-39	49	-43
Treynor	0.88	+0.39	1.45	+0.34	0.09	+0.14	0.77	+0.47

*Growth - Domestic - Seeks long term capital appreciation by investing primarily in domestic equity securities of any market. capitalization. Income is usually incidental.

Price to Earnings Ratio

Price to earnings ratio is the value of a company's stock price relative to company earnings. Estimated earnings growth is the year over year growth in earnings per share.

Alpha

Alpha is the difference between a fund's actual returns and its expected performance, given its level of risk as measured by Beta. The difference is expressed as an annualized percentage.

Beta

Beta is the measure of a fund's relative volatility as compared to the S&P 500 Index. By definition, the beta of the S&P 500 Index is 1.00. Accordingly, a fund with a 1.10 beta is expected to perform 10% better than the S&P 500 Index in up markets and 10% worse in down markets.

R-Squared

R-Squared is the percentage of a fund's returns that are explained by movements in the S&P 500. Index funds based on this index will have R-Squareds of very close to 100.

Standard Deviation (STD. DEV.)

Indicates the volatility of a fund's total returns. Standard deviation is useful because it identifies the spread of a fund's short-term fluctuations. In general, the higher the standard deviation, the greater the volatility of return.

Treynor Ratio-

Is a risk-adjusted measure of return based on systematic risk. It is similar to the Sharpe ratio, with the difference being that the Treynor ratio uses beta as the measurement of volatility



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 1-888-314-9048 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.

Forside Fund Services, LLC, distributor