

Navellier Global Macro Allocation Portfolio (GMAP)

Model Backtest Results: January 1, 2000 – June 30, 2010

ABOUT NAVELLIER

Portfolio Management:

Louis G. Navellier, *Chief Investment Officer*
Michael Garaventa, *Portfolio Manager*

Total Product Assets: \$1 million<

Benchmark: S&P 500

Firm Background:

Navellier & Associates, Inc. is a registered investment advisor and was founded by Louis G. Navellier. Navellier has published its investment research since 1980, and has managed money for institutions and high net worth individuals since 1987.

Total Firm Assets: \$2.2 billion

Portfolio Description:

The Navellier Global Macro Allocation Portfolio (GMAP) was developed for defensive minded investors seeking an investment strategy that has the ability to outperform in advancing markets and declining markets as well.

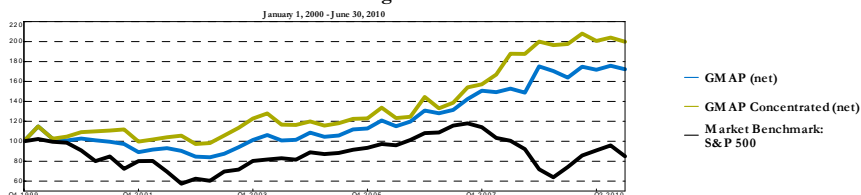
Utilizing a diverse list of Exchange Traded Funds (ETFs) and a corresponding list of Inverse ETFs, the portfolio is designed to dampen volatility while attempting to provide above average long-term results in all types of markets.

Contact Information:

Navellier & Associates
One East Liberty, Third Floor
Reno, Nevada 89501
Phone: 800-887-8671

Performance results presented herein do not necessarily indicate future performance; investment in equity strategies involves substantial risk and has the potential for partial or complete loss of funds invested. Results presented include reinvestment of dividends and other earnings. See important disclosures at end of document.

Manager Performance

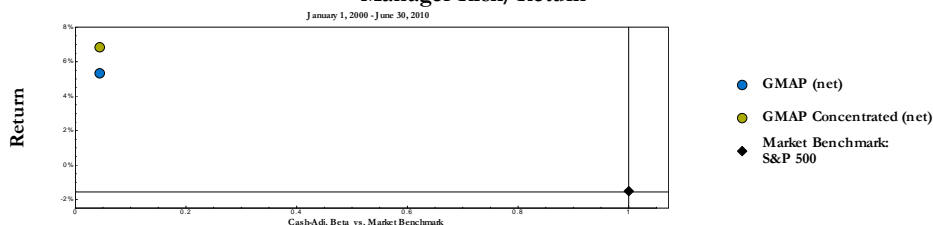


Performance Table

Source: Zephyr Style Advisor

	Portfolio Performance			vs. Market Benchmark: S&P 500					
	Annualized Return (%)	Cumulative Return (%)	Std Dev (%)	Annualized Excess Return (%)	Cumulative Excess Return (%)	Info Ratio	Significance Level (%)	Explained Variance (%)	Tracking Error (%)
GMAP (net)	5.31	72.20	11.56	6.86	87.35	0.33	84.70	0.36	20.67
GMAP Concentrated (net)	6.82	99.82	12.59	8.37	114.97	0.39	88.53	0.33	21.24

Manager Risk/Return



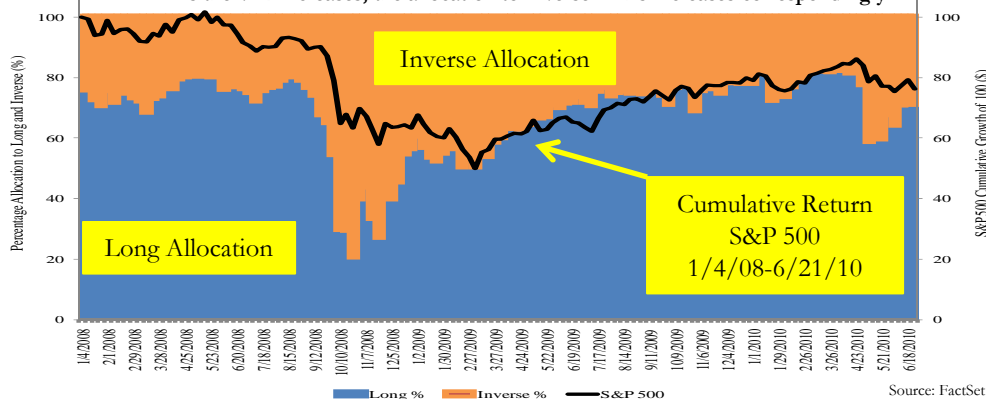
Risk-Return Table

Source: Zephyr Style Advisor

	Return (%)	Std Dev (%)	Downside Risk (%)	Cash Adj. Beta vs. Market	Cash Adj. Alpha vs. Market (%)	Cash Adj. R-Squared vs. Market (%)	Shape Ratio	Tracking Error vs. Market (%)	Obsers.
GMAP (net)	5.31	11.56	7.49	0.0458	3.32	0.50	0.2256	20.6735	42
GMAP Concentrated (net)	6.82	12.59	8.87	0.0447	4.94	0.41	0.3266	21.2407	42
Market Benchmark: S&P 500	-1.55	17.84	13.23	1.0000	0.00	100.00	-0.2385	0.0000	42

Example of Allocation Changes During Difficult Markets

As the VIX increases, the allocation to Inverse ETFs increases correspondingly



Source: FactSet

IMPORTANT DISCLOSURES:

As a matter of normal and important disclosures to you, as a potential investor, please consider the following: The performance figures presented in the accompanying charts and graphs are hypothetical and not based on any actually traded portfolio or client accounts and should be considered mere "paper" or pro-forma performance results. The model portfolios, charts and other information presented do not represent actual funded trades and are not actual funded portfolios. The reported performances of model portfolios presented in the accompanying charts and graphs may not reflect the performance results of Navellier Global Macro Allocation Model actually funded and traded portfolios.

Navellier Global Macro Allocation Model is a new strategy. There is no guarantee that the advisor will be successful in achieving returns similar to the returns presented in these materials. As a matter of important disclosure regarding the model results presented in the accompanying charts and graphs, the following factors must be considered when evaluating the performance figures presented:

I. Historical or illustrated results presented herein do not necessarily indicate future performance; Investment in securities involves significant risk and has the potential for partial or complete loss of funds invested.

II. The results presented were generated during a four year period of generally improving economic conditions in the U S and positive market performance U.S. performance, bracketed by two significant downward stock market periods. There can be no assurance that the returns experienced in these favorable and unfavorable market conditions will occur again in the future. Navellier has no data regarding actual performance in different economic or market cycles or conditions.

III. The results portrayed reflect the reinvestment of dividends and other income.

IV. The results portrayed include investment advisory fees paid to the adviser equal to 1.25% plus an estimated custodian/brokerage fee to account for transaction/brokerage costs equal to 1.75%, for total fees equal to 3.00%. The Advisor believes these fees represent the highest fees a client may incur when opening an account directly with a non-full service brokerage firm or other financial intermediary. The fees may be greater if the client involves an additional advisor or financial intermediary or full-service brokerage firm, and the fees reflected in the net performance figures in this presentation may not include administrative fees, or transaction expenses, or other expenses that a client would have paid or actually paid. The fees may also vary depending on the account size and estimated trading costs will be greater for smaller accounts. The ETFs invested in the model portfolios have their own expenses that are included in the net returns presented.

V. All returns are expressed in U.S. dollars.

VI. LIMITATIONS INHERENT IN MODEL RESULTS: The performance results presented are from a model portfolio, not an actually funded portfolio, and may not reflect the impact that material economic and market factors might have had on the adviser's decision making if the adviser were actually managing clients' money, and thus present returns which are greater than what a potential investor would have experienced for the time period. The results are presented for informational purposes only. No real money has been invested in this model portfolio. The model performance results should be considered mere 'paper' or pro forma performance results. The model results do not represent actual funded trades and may not reflect actual prices paid or received for actual funded trades.

VII. The model results may or may not relate, or only partially relate, to the type of advisory services currently offered by Navellier & Associates, Inc.

POTENTIAL INVESTORS SHOULD CONSULT WITH THEIR FINANCIAL ADVISOR BEFORE INVESTING IN ANY NAVELLIER INVESTMENT PRODUCT. Investment in equity strategies involves substantial risk and has the potential for partial or complete loss of funds invested.

Navellier does not calculate the statistical information included in the attached report. The calculation and the information are provided by Zephyr Associates, a company not related to Navellier. Although information contained in the report has been obtained from Zephyr Associates and is based on sources Navellier believes to be reliable, Navellier does not guarantee its accuracy, and it may be incomplete or condensed. The report and the related Zephyr sourced information are provided on an "as is" basis. The user assumes the entire risk of any use made of this information. Investors should consider the report as only a single factor in making their investment decision. The report is for informational purposes only and is not intended as an offer or solicitation for the purchase or sale of a security. Zephyr sourced information is the exclusive property of Zephyr Associates. Without prior written permission of Zephyr Associates, this information may not be reproduced, disseminated or used to create any financial products.

Although information in this presentation has been obtained from and is based upon sources that Navellier believes to be reliable, Navellier does not guarantee its accuracy and it may be incomplete or condensed. All opinions and estimates constitute Navellier's judgment as of the date the presentation was created and are subject to change without notice. Any decision to purchase securities mentioned in this research must take into account existing public information on such security or any registered prospectus.

Presentation of Index data does not reflect a belief by the Advisor that any stock index constitutes an investment alternative to any Navellier equity strategy, or is necessarily comparable to such strategies. Among the most important differences between the Indices and Navellier strategies are that the Navellier equity strategies may (1) incur material management fees, (2) concentrate its investments in relatively few stocks, industries, or sectors, (3) have significantly greater trading activity and related costs, and (4) be significantly more or less volatile than the Indices. Investment in equity strategies involves substantial risk and has the potential for partial or complete loss of funds invested. Past performance is no guarantee of future results.

Performance results presents herein do not necessarily indicate future performance; investment in equity strategies involves substantial risk and has the potential for partial or complete loss of funds invested.

The S&P 500 Index measures the performance of 500 stocks that are considered to be widely held by Standard & Poor's, a division of The McGraw-Hill Companies, Inc., and comprises approximately three-quarters of the total capitalization of companies publicly traded in the United States. The S&P 500 index is weighted by market value and its performance is thought to be representative of the stock market as a whole. It is reported that over 70% of all U.S. equity funds are tracked by the S&P 500. The index selects its companies based upon their market size, liquidity, and sector. Most of the companies in the index are mid cap or large corporations. This index is composed of 400 industrial, 20 transportation, 40 utility, and 40 financial companies. Many experts consider the S&P 500 one of the most important benchmarks available to judge overall U.S. market performance. Presentation of Index data does not reflect a belief by the Advisor that any stock index constitutes an investment alternative to any Navellier equity strategy, or is necessarily comparable to such strategies. Among the most important differences between the Indices and Navellier strategies are that the Navellier equity strategies may (1) incur material management fees, (2) concentrate its investments in relatively few stocks, industries, or sectors, (3) have significantly greater trading activity and related costs, and (4) be significantly more or less volatile than the Indices.

The CBOE Volatility Index (VIX) is based on real-time prices of options on the S&P 500 Index, listed on the Chicago Board Options Exchange (Symbol: SPX), and is designed to reflect investors' consensus view of future (30-day) expected stock market volatility.