



Navellier Tactical Global Allocation Plus

A diversified portfolio including domestic equity, international, alternative, and fixed income components using SPDRs[®], iShares[®], PowerShares, and Vanguard ETFs.

Navellier Tactical - Defensive ETF Portfolios

- Disciplined, scientific approach to tactical investing
- Focus on preservation of investor capital in down markets
- Puts investor capital to work during sustained bull markets
- Highly responsive research process that is designed to react to macro trends
- Uses highly liquid, low cost ETFs

Navellier Tactical Global Allocation Plus Portfolio Key Features

- Invests in all key equity sectors and major asset classes, including bonds, real estate, gold, foreign markets, and cash
- Utilizes only simple, readily available ETFs (SPDRs[®], iShares[®], PowerShares, and Vanguard) and fixed income bond ETFs
- Uses NO shorting, leverage, inverse ETFs, or exotic derivative investments
- Focuses primarily on downside risk management, especially in weak markets
- Under extreme market conditions, the portfolio can build and hold substantial defensive positions to avoid losses
- Participates in rising markets with the ability to outperform in down markets
- 100% quantitative process, highly disciplined, daily calculation

Portfolio Management:

Louis G. Navellier

Chief Investment Officer

Michael Garaventa

Senior Portfolio Manager

ETF SERIES
by NAVELLIER

3Q 2022

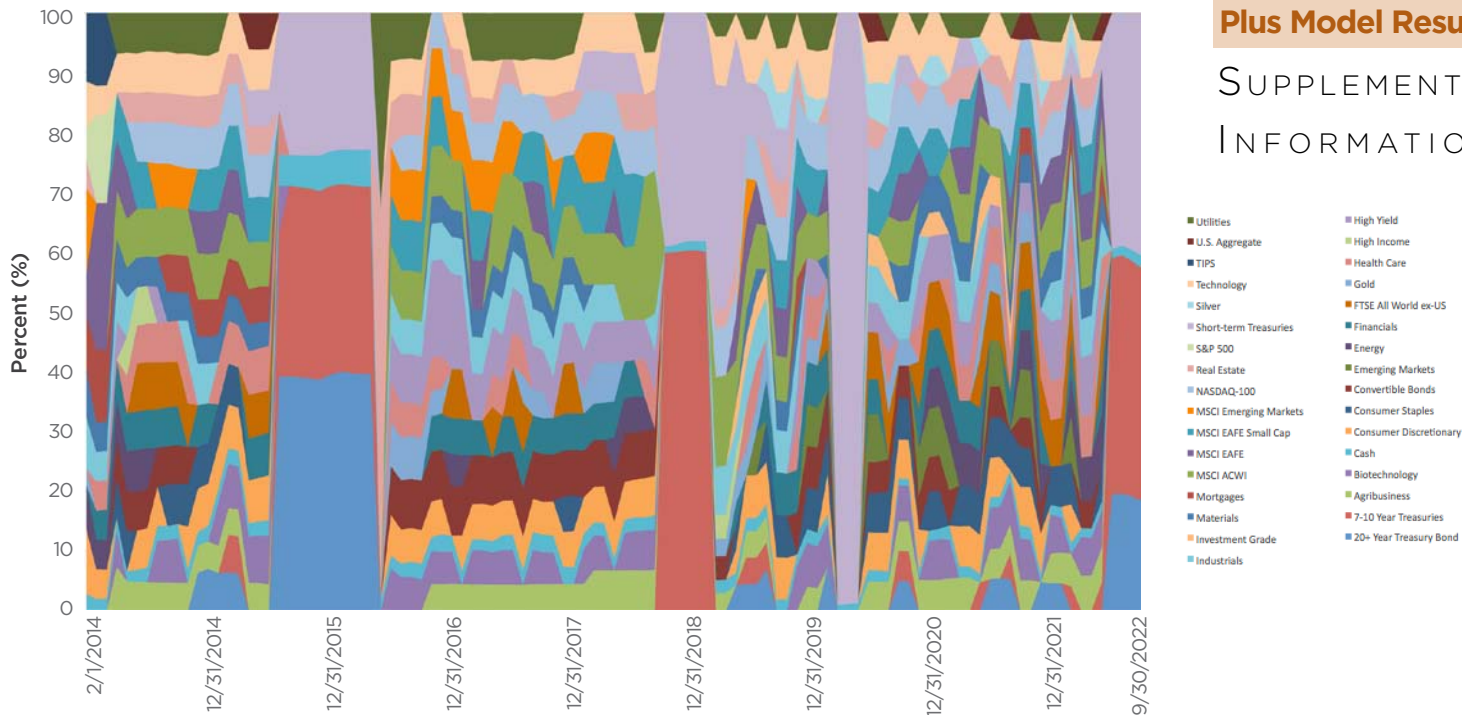
Past performance does not guarantee future results; investment in financial instruments involves substantial risk and has the potential for partial or complete loss of funds invested. Results presented include reinvestment of dividends and other earnings. Please read important GIPS report at the end of this presentation. NCD-22-1118

Global Allocation Plus Model¹ Historical Diversification and Re-allocation²

2/1/2014 - 9/30/2022 For Illustration Purposes Only

Navellier Tactical Global Allocation Plus Model Results¹

SUPPLEMENTAL INFORMATION



²Navellier Tactical Global Allocation Plus accounts may invest in a cash equivalent, such as money market funds, in place of Short-term Treasuries.

¹Source: Navellier & Associates and Ridgeline Inc. Effective July 1, 2022, Navellier & Associates Inc. switched portfolio management software services to Ridgeline Inc. as the provider and as of that date will accrue and account for changes in cash and dividends on a daily basis rather than a month end basis in calculating performance. Any account that is more than 5% of cash out of alignment with composite on any given day or days will be excluded from the composite performance for the days it is out of alignment but will be included for all days it is in alignment.

Monthly allocations presented for each ETF represent the allocation as of the last day of the period. Effective February 15, 2014, the following ETFs were added to the investment universe. U.S. Equity sleeve: Consumer Staples, Financial, Health Care, Biotechnology, and PowerShares; International Equity sleeve: MSCI Small Cap, MSCI CWI, and FTSE All World ex-US; Alternatives sleeve: Agribusiness and Silver; Fixed Income sleeve: Convertibles, Utilities, High Yield, 0-5 Year High Yield, Mortgages, and U.S. Aggregate.

U.S. Equity ETFs	
iShares® Consumer Discretionary	IYC
iShares® Consumer Staples	IYK
iShares® Energy	IYE
iShares® Financial	IYF
iShares® Health Care	IYH
iShares® Industrial	IYJ
iShares® Materials	IYM
iShares® Technology	IYW
iShares® Nasdaq Biotechnology	IBB
PowerShares Nasdaq-100	QQQ

International Equity ETFs	
iShares MSCI Global Index	EFA
iShares MSCI Emerging Markets	EEM
iShares MSCI Global Small & Midcap Index	SCZ
iShares All Country World Index	ACWI
Vanguard Global Ex-US	VEU

²Navellier Tactical Global Allocation Plus accounts may invest in a cash equivalent, such as money market funds, in place of SHY. Effective February 15, 2014, the following ETFs were added to the investment universe. U.S. Equity sleeve: Consumer Staples, Financial, Health Care, Biotechnology, and PowerShares; International Equity sleeve: MSCI Small Cap, MSCI ACWI, and FTSE All World ex-US; Alternatives sleeve: Agribusiness and Silver; Fixed Income sleeve: Convertibles, Utilities, High Yield, 0-5 Year High Yield, Mortgages, and U.S. Aggregate.

¹Source: Navellier & Associates and Ridgeline Inc. Effective July 1, 2022, Navellier & Associates Inc. switched portfolio management software services to Ridgeline Inc. as the provider and as of that date will accrue and account for changes in cash and dividends on a daily basis rather than a month end basis in calculating performance. Any account that is more than 5% of cash out of alignment with composite on any given day or days will be excluded from the composite performance for the days it is out of alignment but will be included for all days it is in alignment.

Fixed Income ETFs/Defensive Positions	
SPDR Barclays Convertible Securities	CWB
iShares® U.S. Utilities	IDU
iShares® iBoxx \$ Investment Grade Corporate Bond	LQD
iShares® Barclays TIPS Bond	TIP
New American High Income Fund	HYB
SPDR S&P 500	SPY
iShares® iBoxx \$ High Yield Corporate Bond	HYG
Pimco 0-5 Year High Yield Corporate	HYS
iShares Mortgage	MBB
iShares U.S. Aggregate	AGG
iShares® Barclays 20+ Year Treasury Bond	TLT
iShares® Barclays 1-3 Year Treasury Bond	IEF
iShares Short Term Treasury Bonds	SHY*

Commodities & Alternative ETFs	
SPDR Gold Trust	GLD
iShares Silver Trust	SLV
iShares® Materials	IYM
VanEck Vectors Agribusiness	MOO
iShares® US Real Estate	IYR
VanEck Vectors Agribusiness	MOO

*Please Note: For the 2/1/14 to 3/31/14 analysis period, results are based on SPDR® ETFs in the U.S. Equity sleeve. Effective May 22, 2014, the U.S. Equity ETF universe changed from the SPDRs® to iShares. XLY (Consumer Discretionary) was replaced with IYC, XLP (Consumer Staples) was replaced with IYK, XLE (Energy) was replaced with IYE, XLF (Financials) was replaced with IYF, XLV (Health Care) was replaced with IYH, XLI (Industrials) was replaced with IYJ, XLB (Materials) was replaced with IYM, and XLK (Technology) was replaced with IYW.

Navellier Tactical Global Allocation Plus - Composite Performance¹

Performance Returns			Return/Risk Analysis				
Annualized Returns through 9/30/22	Navellier Tactical Global Allocation Plus Composite		Global Balanced Blended Benchmark ⁽²⁾	2/1/2014 to 9/30/2022	Navellier Tactical Global Allocation Plus Composite		Global Balanced Blended Benchmark ⁽²⁾
	(Pure Gross) ¹	Net ¹			(Pure Gross) ¹	Net	
Third Quarter	-5.99%	-6.11%	-5.85%	Best Month	9.08%	9.08%	9.06%
Year-to-Date	-22.64%	-22.94%	-21.56%	Worst Month	-8.32%	-8.32%	-9.24%
Trailing 1 Year	-19.22%	-19.63%	-17.06%	# of Up Months	65	62	70
Trailing 3 Year	1.19%	0.42%	2.76%	# of Down Months	39	42	34
Trailing 5 Year	2.28%	1.17%	4.34%	Maximum Drawdown (%)	-22.64%	-22.95%	-21.56%
Trailing 7 Year	5.33%	4.00%	6.41%				
Since Inception (2/1/2014)	5.13%	3.76%	5.78%				

Navellier Tactical Global Allocation Plus Composite Performance¹

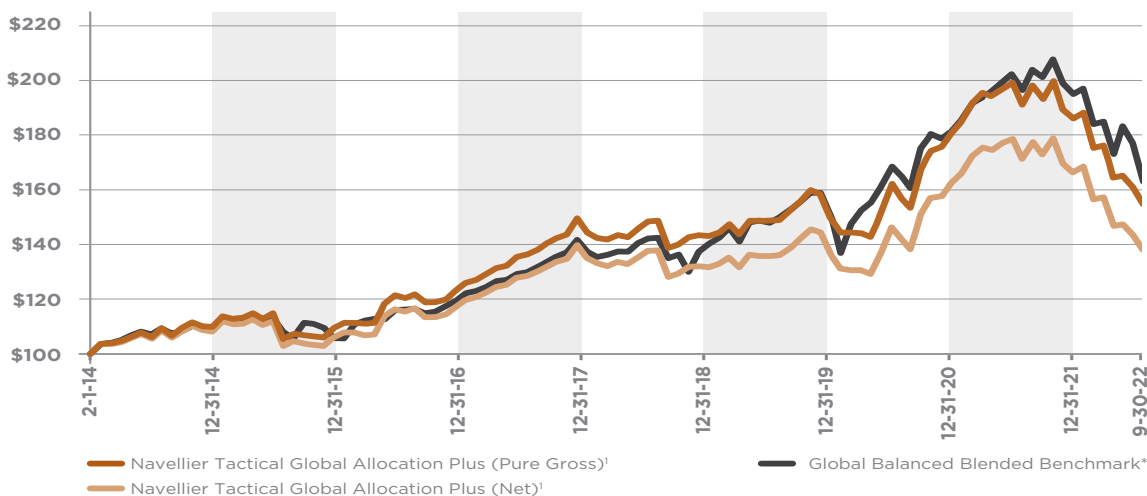
SUPPLEMENTAL INFORMATION

Yearly Returns			Comparative Return/Risk Analysis			
	Navellier Tactical Global Allocation Plus Composite		Global Balanced Blended Benchmark ⁽²⁾	2/1/2014 to 9/30/2022	vs. Global Balanced Blended Benchmark ⁽²⁾	
	(Pure Gross) ¹	Net ¹			Navellier Tactical Global Allocation Plus Composite (Pure Gross) ¹	
2021	14.40%	13.67%	15.23%	Alpha	1.23%	0.00%
2020	9.01%	7.96%	13.20%	Beta	0.69	1.00
2019	12.11%	10.49%	22.46%	Annualized Standard Deviation	9.91%	10.55%
2018	-0.61%	-2.20%	-5.25%	R-Squared	54.40%	100.00%
2017	19.86%	17.92%	16.80%	Up Capture Ratio	75.99%	100.00%
2016	13.13%	11.24%	7.11%	Down Capture Ratio	76.07%	100.00%
2015	-3.74%	-5.52%	0.36%	All returns over 1 year are annualized.		
2014 (11 months)	9.98%	8.73%	9.17%	² Global Balanced Blended Benchmark: 45% S&P 500, 25% MSCI World ex U.S., 30% U.S. Aggregate Bond Index		

¹Source: Navellier & Associates and Ridgeline Inc. Effective July 1, 2022, Navellier & Associates Inc. switched portfolio management software services to Ridgeline Inc. as the provider and as of that date will accrue and account for changes in cash and dividends on a daily basis rather than a month end basis in calculating performance. Any account that is more than 5% of cash out of alignment with composite on any given day or days will be excluded from the composite performance for the days it is out of alignment but will be included for all days it is in alignment.

Tactical Global Allocation Plus Performance¹

Growth of 100 Dollars from 2/1/2014 - 9/30/2022



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NAVELLIER TACTICAL GLOBAL ALLOCATION PLUS COMPOSITE

Reporting Currency U.S. Dollar

Year	Firm Assets (\$M)	Composite Assets (\$M)	Number of Accounts	Composite Pure Gross Return (%)	Composite Net Return (%)	Global Balanced Blended Benchmark Return (%)	Composite Dispersion (%)	Composite 3-Yr Std Dev (%)	Global Balanced Blended Benchmark 3-Yr Std Dev (%)
2021	808	0.2	1	14.40	13.67	15.23	0.0	10.69	11.88
2020	635	0.2	2	9.01	7.96	13.20	2.14	11.15	12.71
2019	688	0.5	5	12.11	10.49	22.46	0.10	8.95	7.70
2018	674	0.5	7	-0.61	-2.20	-5.25	0.06	9.69	7.16
2017	835	0.5	8	19.86	17.92	16.80	0.15	8.71	7.01
2016	771	0.3	7	13.13	11.24	7.11	0.04	N/A	N/A
2015	1,118	0.3	5	-3.74	-5.52	0.36	0.14	N/A	N/A
2014 ¹	2,107	0.8	6	9.98	8.73	9.17	N/A ²	N/A	N/A

¹Performance calculations for the period ended December 31, 2014 includes 11 months of history.

²N/A information is not statistically meaningful due to an insufficient number of portfolios in the composite for the entire year.

1. Compliance Statement – Navellier & Associates Inc. claims compliance with the Global Investment Performance Standards (GIPS®) and has prepared and presented this report in compliance with the GIPS standards. Navellier & Associates Inc. has been independently verified for the periods January 1, 1995 through December 31, 2021. The verification reports are available upon request. A firm that claims compliance with the GIPS standards must establish policies and procedures for complying with all the applicable requirements of the GIPS standards. Verification provides assurance on whether the firm's policies and procedures related to composite and pooled fund maintenance, as well as the calculation, presentation, and distribution of performance, have been designed in compliance with the GIPS standards and have been implemented on a firm-wide basis. Verification does not provide assurance on the accuracy of any specific performance report.

2. Definition of Firm - Navellier & Associates, Inc. is a registered investment adviser established in 1987. Registration does not imply a certain level of skill or training. Navellier & Associates, Inc. manages a variety of equity assets for primarily U.S. and Canadian institutional and retail clients. The firm's list of composite descriptions as well as information regarding the firm's policies for valuing investments, calculating performance, and preparing GIPS reports are available upon request.

3. Composite Description - The composite creation date is February 1, 2014. As of October 1, 2019, the Navellier Tactical Global Allocation Plus strategy was redefined to include both wrap and institutional accounts to more broadly market the strategy. Prior to this date, only wrap accounts were included in the composite. The Tactical Global Allocation Plus Composite name changed from the Tactical Global Allocation Plus Wrap Composite to the Tactical Global Allocation Plus Composite. The Navellier Tactical Global Allocation Plus Composite includes all discretionary Navellier Tactical Global Allocation Plus equity accounts charged a wrap fee and managed with similar objectives for a full month, including those accounts no longer with the firm. This global strategy is a tactical, defensive portfolio that invests in equity sector ETFs, international ETFs, ETFs representing alternative investments, fixed income ETFs, and takes defensive positions by investing in bond ETFs staggered along the yield curve when conditions warrant. The strategy may invest in a cash equivalent, such as money

market funds. The strategy uses sine waves to measure the "wave heights" of the market. These sine waves produce signals that indicate when the portfolio should move in and out of stock or bond ETFs. Navellier Tactical Strategies: Until March 1, 2019 Navellier, as part of its own research and Management received investment recommendations from Helix® Ltd., which we had discretion to follow, not follow or modify, to manage our Navellier Tactical strategies. Navellier no longer use any of these recommendations. The strategies were and still are based on our internal research and management with no material change in management of these strategies. Performance figures that are net of fees take into account advisory fees, wrap fees, and any brokerage fees or commissions that have been deducted from the account and foreign withholding tax. "Pure" gross-of-fees returns do not reflect the deduction of any trading costs, fees, or expenses, and are presented only as supplemental information. Performance results are total returns and include the reinvestment of all income, including dividends. The composite inception date is February 1, 2014. Valuations and returns are computed and stated in U.S. Dollars.

4. Management Fees - The management fee schedule for accounts ranges from 0.30% to 1.25% of assets under management; however, some incentive fee, fixed fee, and fulcrum fee accounts may be included. Fees are negotiable, and not all accounts included in the composite are charged the same rate. Wrap fee schedules are provided by independent wrap sponsors and are available upon request from the respective wrap sponsor. Wrap fees generally range from 100 to 200 basis points and include custody, trading expenses, and other expenses associated with the management of the account. There are zero commissions accounts included in the composite. The client is referred to the firm's Form ADV Part 2A for a full disclosure of the fee schedule. Net performance is calculated using actual fees.

5. Composite Dispersion - If applicable, the dispersion of annual returns is measured by the standard deviation across asset-weighted portfolio level gross returns represented within the composite for the full year.

6. Benchmark - The Global Balanced Blended Benchmark is a blended benchmark using the following indices: S&P 500 (45%), MSCI World ex U.S. (25%), and Barclays Capital U.S. Aggregate Bond Index (30%). The benchmark is rebalanced monthly. The S&P 500 Index measures the performance of the 500 leading companies in leading industries of the U.S. economy, focusing on the large cap segment of the market, with approximately 75%

coverage of U.S. equities. The MSCI World ex U.S. Index is a free float-adjusted market capitalization weighted index that is designed to measure the equity market performance of developed markets. As of June 2014, the MSCI World ex U.S. Index consisted of the following 23 developed market country indices: Australia, Austria, Belgium, Canada, Denmark, Finland, France, Germany, Greece, Hong Kong, Ireland, Israel, Italy, Japan, the Netherlands, New Zealand, Norway, Portugal, Singapore, Spain, Sweden, Switzerland, and the United Kingdom. MSCI World ex U.S. Index targets 85% of the free float adjusted market capitalization. The Barclays Capital U.S. Aggregate Bond Index is a broad-based benchmark that measures the investment grade, U.S. dollar-denominated, fixed-rate taxable bond market, including Treasuries, government-related and corporate securities, MBS (agency fixed-rate and hybrid ARM passthroughs), ABS, and CMBS. The returns for the index includes the reinvestment of any dividends and interest income. The asset mix of the composite may not be precisely comparable to the presented index. Presentation of index data does not reflect a belief by the Firm that the Global Balanced Blended Benchmark, or any other index, constitutes an investment alternative to any investment strategy presented in these materials or is necessarily comparable to such strategies.

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