

PORTFOLIO OF INVESTMENTS
Navellier Fundamental 'A' Portfolio
3/31/2010 (Unaudited)

| Shares | | Market Value |
|---------------------------------------|--|-------------------|
| COMMON STOCKS - 94.1% | | |
| Consumer Discretionary - 26.0% | | |
| 14,835 | Aeropostale, Inc. * | \$ 427,693 |
| 17,600 | CarMax, Inc. * | 442,112 |
| 9,904 | Carter's, Inc. * | 298,606 |
| 5,455 | Dollar Tree, Inc. * | 323,045 |
| 10,225 | Fuqi International, Inc. * | 111,452 |
| 47,600 | McClatchy Co., The - Class A * | 233,716 |
| 1,700 | priceline.com, Inc. * | 433,500 |
| 13,080 | Starbucks Corp. * | 317,452 |
| 8,350 | Tempur-Pedic International, Inc. * | 251,836 |
| 10,180 | Viacom, Inc. - Class B * | 349,988 |
| | | <u>3,189,400</u> |
| Consumer Staples - 12.6% | | |
| 35,000 | Del Monte Foods Co. | 511,000 |
| 5,685 | Lancaster Colony Corp. | 335,188 |
| 18,175 | Medifast, Inc. * | 456,738 |
| 5,220 | NBTY, Inc. * | 250,455 |
| | | <u>1,553,381</u> |
| Energy - 3.1% | | |
| 12,000 | Dresser-Rand Group, Inc. * | <u>377,040</u> |
| Financials - 7.8% | | |
| 8,025 | Allied World Assurance Co. Holdings Ltd. | 359,921 |
| 18,700 | E-House China Holdings Ltd. ADR * | 355,861 |
| 13,850 | First Financial Bancorp | 246,392 |
| | | <u>962,174</u> |
| Health Care - 19.0% | | |
| 96,730 | Continucare Corp. * | 357,901 |
| 20,000 | Cyberonics, Inc. * | 383,200 |
| 18,935 | Hi-Tech Pharmacal Co., Inc. * | 419,221 |
| 14,900 | Par Pharmaceutical Cos., Inc. * | 369,520 |
| 19,085 | Quidel Corp. * | 277,496 |
| 35,105 | Sinovac Biotech Ltd. * | 207,471 |
| 8,540 | Sirona Dental Systems, Inc. * | 324,776 |
| | | <u>2,339,585</u> |
| Industrials - 5.8% | | |
| 6,695 | Bucyrus International, Inc. | 441,803 |
| 11,340 | RINO International Corp. * | 269,098 |
| | | <u>710,901</u> |
| Information Technology - 19.8% | | |
| 10,210 | Aixtron AG ADR | 364,293 |
| 1,510 | Apple, Inc. * | 354,744 |
| 7,160 | BMC Software, Inc. * | 272,080 |
| 6,050 | Perfect World Co. Ltd. ADR * | 226,573 |
| 14,890 | Seagate Technology * | 271,891 |
| 6,680 | Silicon Laboratories, Inc. * | 318,436 |
| 33,200 | SkillSoft plc ADR * | 342,624 |
| 7,080 | Western Digital Corp. * | 276,049 |
| | | <u>2,426,690</u> |
| Total Common Stocks | | |
| (Cost \$10,992,984) | | <u>11,559,171</u> |
| PREFERRED STOCKS - 3.4% | | |
| Consumer Staples - 3.4% | | |
| 4,550 | Cia de Bebidas das Americas ADR (Cost \$336,529) | <u>417,053</u> |

| Shares | | Market Value |
|--|---|-----------------------------|
| MONEY MARKET FUND - 0.4% | | |
| 46,918 | JPMorgan 100% U.S. Treasury Securities Money Market Fund, Morgan Shares (Cost \$46,918) | <u>46,918</u> |
| Total Investments - 97.9% | | |
| (Cost \$11,376,431) | | 12,023,142 |
| Other Assets in Excess of Liabilities- 2.1% | | <u>252,202</u> |
| Net Assets - 100.0% | | <u><u>\$ 12,275,344</u></u> |

* Non-Income producing.

ADR - American Depositary Receipt

NOTES TO PORTFOLIO OF INVESTMENTS

Navellier Fundamental 'A' Portfolio

3/31/2010 (Unaudited)

March 31, 2010 (Unaudited)

The Navellier Performance Funds (the “Fund”) is registered with the Securities and Exchange Commission under the Investment Company Act of 1940, as amended, (the “Act”) as an open-end investment company that offers its shares in a no-load non-diversified portfolio. The Fund’s objective is to achieve long-term capital growth. The Fund is authorized to issue an unlimited number of shares of capital stock with no stated par value. The Fund currently consists of one portfolio, the Fundamental ‘A’ Portfolio (the “Portfolio”). The Portfolio is a non-diversified open-end management company portfolio.

Security Valuation – Listed securities are valued at the last sales price of the New York Stock Exchange and other major exchanges. Over-the-Counter securities are valued at the last sales price. All other securities and assets are valued at their fair value as determined in good faith by the investment advisor subject to the approval of the Board of Trustees, although the actual calculations may be made by persons acting pursuant to the direction of the Board of Trustees. Debt securities with maturities of 60 days or less are valued at amortized cost.

The Fund has adopted FASB ASC 820, “Fair Value Measurements.” Fair Value Measurements establishes a single authoritative definition of fair value, sets out a framework for measuring fair value and requires additional disclosures about fair value measurements. Fair Value Measurements applies to fair value measurements already required or permitted by existing standards.

Various inputs are used in determining the value of the Portfolios’ investments. These inputs are summarized in the three broad levels listed below:

- Level 1 – quoted prices in active markets for identical securities

- Level 2 – other significant observable inputs (including quoted prices for similar securities, interest rates, prepayment speeds, credit risk, etc.)

- Level 3 – significant unobservable inputs (including the Fund’s own assumptions in determining the fair value of investments)

The inputs or methodology used for valuing securities are not necessarily an indication of the risk associated with investing in those securities. For example, money market securities are valued using amortized cost, in accordance with rules under the Investment Company Act of 1940. Generally, amortized cost approximates the current fair value of a security, but since the value is not obtained from a quoted price in an active market, such securities are reflected as Level 2.

NOTES TO PORTFOLIO OF INVESTMENTS**Navellier Fundamental 'A' Portfolio****3/31/2010 (Unaudited)**

The following is a summary of the inputs used to value the Portfolio's net assets as of March 31, 2010:

| Investment Type | Level 1 | Level 2 | Level 3 | Total |
|----------------------------|----------------------|-------------------|----------------|----------------------|
| COMMON STOCKS | | | | |
| Consumer Discretionary | \$ 3,189,400 | \$ - | \$ - | \$ 3,189,400 |
| Consumer Staples | 1,553,381 | - | - | 1,553,381 |
| Energy | 377,040 | - | - | 377,040 |
| Financials | 962,174 | - | - | 962,174 |
| Health Care | 2,339,585 | - | - | 2,339,585 |
| Industrials | 710,901 | - | - | 710,901 |
| Information Technology | 2,426,690 | - | - | 2,426,690 |
| Total Common Stocks | 11,559,171 | - | - | 11,559,171 |
| PREFERRED STOCKS | | | | |
| Consumer Staples | - | 417,053 | - | 417,053 |
| MONEY MARKET FUND | | | | |
| | - | 46,918 | - | 46,918 |
| Total | \$ 11,559,171 | \$ 463,971 | \$ - | \$ 12,023,142 |

Security Transactions – Security transactions are recorded on the trade date (the date the order to buy or sell is executed). Realized gain and loss from securities transactions are computed on an identified cost basis.

Federal Tax Information – As of March 31, 2010, the Fund's federal tax cost of investment securities was \$11,376,431 resulting in net unrealized appreciation of \$646,711 derived from \$1,121,808 of gross unrealized appreciation less \$475,097 of gross unrealized depreciation.

Subsequent Events – The Fund evaluated subsequent events from March 31, 2010, the date of this report through May 24, 2010, the date of this report was issued and available. There were no subsequent events to report that would have a material impact on the Fund's Portfolio of Investments.