

## Investment Advisory Agreement: Fixed Fee

- |   |   |   |
|---|---|---|
| <input type="checkbox"/> Navellier Large Cap Growth     | <input type="checkbox"/> Navellier All Cap Core   | <input type="checkbox"/> Navellier International Select             |
| <input type="checkbox"/> Navellier Small-to-Mid Growth  | <input type="checkbox"/> Navellier Power Dividend | <input type="checkbox"/> Navellier Mid Cap Growth                   |
| <input type="checkbox"/> Navellier International Growth | <input type="checkbox"/> Navellier Large Cap Core | <input type="checkbox"/> Navellier Fundamental 'A' (\$250,000 min.) |

I (We) the undersigned, ("client") agree to compensate Navellier for investment management services as follows:

% per annum

**Investment Management Navellier & Associates, Inc.** Navellier & Associates, Inc. ("Navellier"), agrees to act as an investment advisor to the undersigned ("Client") and shall have full discretionary authority to direct registered broker-dealers to purchase or sell securities in Client's account(s) covered by this Agreement (the "Account"). Navellier is a registered investment advisor under the Investment Advisors' Act of 1940. Navellier will supervise the investment and reinvestment of the securities, cash, and other investments in the Account, and Navellier is hereby authorized to make investments in securities of any nature whatsoever, including but not limited to purchases, short sales, or purchases on margin of stocks, options, bonds, notes, warrants, or securities of investment companies. **Client understands that the past performance of Navellier or its managed funds and accounts does not necessarily indicate future performance.**

**Power-of-Authorization** Client authorizes Navellier to make all investment decisions regarding Client's Account, including reinvestment decisions, without prior authorization from client. Client hereby appoints Navellier as its true and lawful attorney-in-fact with full power and authority to act in place of Client to conduct all matters pertaining to the account, to give and place any and all transaction orders, including but not limited to orders to purchase or sell, exchange, convert, borrow against, margin, and otherwise to trade the assets in the Account, and to act on Client's behalf in all matters necessary or incidental to handling transactions of the Account. This power-of-attorney shall not be affected by the subsequent disability or incompetence of Client, and shall terminate upon notice to Navellier of Client's death. Otherwise, this power-of-attorney shall remain in full force and effect unless terminated by Client or by Navellier in accordance with the provisions for terminating this Agreement. Any termination of this power-of-attorney will constitute a termination of this Agreement.

**Other Services** As requested in writing by client from time to time, Navellier will furnish Client with reports indicating the valuation of the Account. Client shall appoint a custodian ("Custodian") to hold the assets of the Account. Navellier shall not be the Custodian. Navellier shall have no liability with respect to custody arrangements or any act, conduct, or omission of the Custodian. All transactions will be effected through the services of registered broker-dealers. Transactions may be effected through a broker-dealer having custody of Client's Account or a broker-dealer affiliated with such custodian, except as applicable laws and regulations may require otherwise in particular situations (see "Brokerage," below). Client further understands that Navellier and its affiliates may perform, among other things, research, investment advisory, and other services for other clients in exchange for consideration. Navellier may take action in the performance of its duties to other clients that may differ from the action taken with respect to Client's Account. Client recognizes that the performance of the Account may vary from that of other clients' accounts for various reasons, including but not limited to differences in timing of deposits and withdrawals, amounts invested, allocation of positions, investment strategy and objectives, and normal dispersion of investments and results.

**Brokerage** Adviser shall enter orders for the Account with brokers in accordance with the instructions set forth below. Adviser may utilize some of Client's brokerage commissions to pay for research services in compliance with Section 28 (e) of the Securities Exchange Act of 1934, and as a result, Client may pay a commission on transactions in excess of the amount of commission another broker or dealer would have charged. Adviser shall not be liable to Client for any act, conduct, or omission of any broker.

Please check **either** "DIRECTED BROKERAGE" **or** "FULLY DISCRETIONARY BROKERAGE."

**DIRECTED BROKERAGE** (Please complete the information below)

The undersigned Client hereby authorizes Adviser to direct (check "a", "b", or "c" below):

- a. all brokerage for the Account to be paid on the basis of a flat fee which the Client has negotiated; or
- b. all brokerage generated by the Account at a commission rate  ; or
- c. a portion of the brokerage generated by the Account equal to  % of brokerage commissions at a commission rate on directed Account transactions of

**To:** Brokerage Firm  
Broker's Name  
Address  
City, State, Zip

Phone Number

Fax

email

When possible, Navellier may aggregate certain transactions for the Account with transactions in the same security done on behalf of some of Navellier's other clients on the same day. In authorizing this direction, the undersigned acknowledges that Client has been informed that: (a) a portion of Navellier's clients are referred by various brokers including Broker; (b) Broker may have referred Client to Navellier and as a result, Navellier has a potential conflict of interest in negotiating, on Client's behalf, the brokerage commission rate or the amount of the flat fee for brokerage; (c) the brokerage commission rate or flat fee for brokerage which Client has negotiated may be higher or lower than that which could be obtained from another brokerage firm or which Navellier's other clients may pay; (d) Navellier may not be able to aggregate trades for the Account with those of Navellier's other clients and obtain volume discounts and therefore may not be able to obtain best execution for the Account; and (e) the price the Account pays or receives for a security may be higher or lower than the price paid or received by Navellier's other clients who utilize different brokers than the Account.

The undersigned, on behalf of Client, represents to Navellier that s/he has determined that, in view of the services being provided by Broker which may include manager selection, performance measurement, and custodial services, the direction of the Account's brokerage to Broker and the brokerage payment arrangement set forth herein: (a) are in the best interests of the Account; and (b) if the Account is subject to the Employee Retirement Income Security Act of 1974 as amended, ("ERISA"), are (1) for the exclusive purpose of providing benefits to participants and beneficiaries of Client, and (2) shall not constitute, or cause the Account to be engaged in, a "prohibited transaction" as defined by ERISA.

**FULLY DISCRETIONARY BROKERAGE**

Adviser may place orders for the execution of transactions for the Account with or through such brokers, dealers, or banks as Adviser may select. Adviser may aggregate certain transactions for the Account with transactions in the same security done on behalf of some or all of Adviser's other clients on the same day.

**In order to properly monitor the activity in the account, it is necessary that Navellier receive notification from your broker of all deposits and/or withdrawals.**

**Investment Strategy** Client acknowledges that Navellier's overall strategy is to invest in securities in the market segment(s) designated by the Equity Management Portfolio(s) selected by Client through the use of Navellier's proprietary fundamental and quantitative analysis. Client (in conjunction with Client's professional investment consultant, if applicable) has directed Navellier to invest the Account in one or more Equity Management Portfolios, which Client has determined to be appropriate for Client's objectives. Client (in conjunction with Client's professional investment consultant, if applicable) has determined that Navellier's investment strategy and the selected portfolio(s) are appropriate for Client in light of Client's particular financial circumstances and goals, and acknowledges and agrees that Navellier has no role or responsibility with respect to this determination.

**Fees** Compensation for the services provided by Navellier to Client will be according to the schedule set forth above. Fees are accrued daily and payable in advance on a quarterly basis, calculated based on the market value of the Account as of the first business day of each calendar quarter. In the case of the first quarter, such fees are calculated on the effective date of this Agreement and, in the event the Agreement becomes effective after the first day of a calendar quarter, are calculated proportionately based on the number of days remaining in the quarter. There is no minimum fee. If this Agreement is terminated before the last day of a calendar quarter, a pro-rata portion of the previously paid fees shall be refunded based on the number of days remaining in the calendar quarter. Client hereby authorizes Navellier to withdraw any outstanding fees owed to Navellier by Client directly from the Account following termination of this Agreement. The portfolio value used by Navellier to measure performance is the bank's or securities broker's month-end or quarterly statement. In the event the client's portfolio contains securities for which no readily available market quotations exist, the value of such securities will be determined, for purposes of fee computation, based on a quotation by an independent market maker or specialist for said security.

The foregoing fees will be reflected in the periodic report sent to Client. Fees cover Navellier's investment advisory, reporting, and account-related services. Fees do not cover any execution-related expenses, commissions and margin interest, if any, securities exchange fees, or other fees required by law or charged by the broker-dealer with custody of the Account. Client acknowledges that different fee structures may be available upon request.

**Investment Company Shares;** Client understands and agrees that Account funds held may be invested in shares of Investment Companies, including without limitation money market funds and Exchange-Traded Funds. Client, along with other shareholders, will bear a proportionate share of the expenses of Investment Company funds in which Client's assets are invested, including, to the extent permitted by law, management and distribution fee expenses. These fees and expenses are outlined in the relevant Investment Company fund prospectuses, a copy of which will be furnished to the Client. These fees will not be deducted from the fees that Client pays to Navellier for its services under this Agreement. .

**ERISA Provisions (if applicable)** If Client is a retirement plan or employee benefit plan subject to ERISA, Client agrees to obtain and to maintain for the period of this Agreement any bond required pursuant to the provisions of ERISA or other applicable law and to include within the coverage of such bond Navellier, any manager and any of their officers, directors, and employees whose inclusion is required by law.

Client agrees to provide Navellier promptly with appropriate documents evidencing such coverage upon request. Client and Navellier each acknowledge that the Account is only a portion of the assets of the plan and that Navellier does not have notice or knowledge of the investments made by or for such other assets and thus is not responsible for overall compliance of the plan's assets with the standards of ERISA or any other governing law or documents. Client represents and warrants (a) that its governing documents provide that an "investment manager" as defined in ERISA may be appointed; (b) that the person executing and delivering this Agreement on behalf of the Client is a "named fiduciary" as defined in ERISA, or designated as such under the procedure described in ERISA who has the power under the plan to appoint an investment manager; and (c) that its governing instruments expressly reserve to the "named fiduciary" the right to vote proxies.

**Proxies and Other Legal Notices** Decision on voting of proxies will be made by Client unless Client directs to the contrary in writing. Navellier shall not render any advice or take any action with respect to securities or other investments presently or formerly held in the Account, or the issuers thereof, which become the subject of any legal proceedings, including class actions and bankruptcies.

**Assignment or Termination** This Agreement may not be assigned by Navellier without the Client's written consent. Client may cancel this Agreement without any charge or penalty within five (5) days after signing this Agreement. This agreement may be terminated by either party at will, for any reason or for no reason, upon written notice to the other. Termination will become effective upon receipt of written notice by Navellier. Termination will not affect the parties' liabilities or obligations arising from transactions initiated prior to termination. Upon termination of this Agreement, Navellier shall be under no obligation to provide further services with respect to Client or the Account.

**Arbitration; Applicable Law** Client agrees that any controversy arising from or relating to this Agreement, Client's Account, transactions with or for Client, or the relationship between Client and Navellier shall be finally determined by arbitration in accordance with the Arbitration Rules then in effect of the Financial Industry Regulatory Authority (FINRA), with such arbitration to take place in Reno, Nevada. This arbitration agreement shall apply to controversies with any of Navellier's present or former officers, agents, employees, directors, subsidiaries, affiliates, successors, and assigns. Judgment may be entered upon any award rendered by the arbitrators in any court of competent jurisdiction. The parties hereby consent to personal jurisdiction in any court located in or for Washoe County, Nevada for all purposes related to this Agreement. Client acknowledges and agrees that:

- Arbitration is final and binding on the parties.
- Pre-arbitration discovery is generally more limited than and different from court proceedings.
- The arbitrators' award is not required to include factual findings or legal reasoning and any party's right to appeal or to seek modification of rulings by the arbitrators is strictly limited.
- The panel of arbitrators will typically include a minority of arbitrators who were or are affiliated with the securities industry.

No person shall bring a putative or certified class action to arbitration, nor seek to enforce any pre-dispute arbitration agreement against any person who has initiated in court a putative class action; or who is a member of a putative class who has not opted out of the class with respect to any claims encompassed by the putative class action until: (i) the class certification is denied; or (ii) the class is decertified; or (iii) the customer is excluded from the class by the court. Such forbearance to enforce an agreement to arbitrate shall not constitute a waiver of any rights under this agreement except to the extent stated herein. This Agreement is made in the State of Nevada and shall be construed and enforced in all respects in accordance with Nevada law, without giving effect to any conflicts of law principles thereof, shall inure to the benefit of Client's successors and assigns, and shall be binding on Client and/or Client's heirs, successors, administrators, and assigns.

**Dissemination of Documents** The Client authorizes Navellier to electronically offer and disseminate documents, such as its Form ADV Part II and Privacy Policy.

**Newsletters** IMPORTANT NEWSLETTER DISCLOSURE: The performance results for investment newsletters that are authored or edited by Louis Navellier, including Louis Navellier's Quantum Growth, Louis Navellier's Emerging Growth, Louis Navellier's Global Growth, and Louis Navellier's Blue Chip Growth, are not based on any actual securities trading, portfolio, or accounts, and the newsletters reported performances should be considered mere "paper" or proforma performance results. Navellier & Associates, Inc., does not have any relation to or affiliation with the owner of these newsletters. The owner of the newsletters is InvestorPlace Media, LLC and any questions concerning the newsletters, including any newsletter advertising or performance claims, should be referred to InvestorPlace Media, LLC at (800) 718-8289. Investors evaluating any of Navellier & Associates, Inc.'s, (or its affiliates') Investment Products **must not** use any newsletter information, including newsletter performance figures, in their evaluation of any Navellier Investment Products. Navellier Investment Products include the firm's mutual funds, managed accounts, and hedge funds. InvestorPlace Media, LLC newsletters **do not** represent actual funded trades and **are not** actual funded portfolios. There are material differences between Navellier Investment Products' portfolios and Louis Navellier authored newsletter portfolios. Newsletter portfolios (1) may contain stocks that are illiquid and difficult to trade; (2) may contain stock holdings materially different from actual funded Navellier Investment Product portfolios; (3) do not include trading costs, commissions, or management fees; and (4) may not reflect prices obtained in an actual funded Navellier Investment Product portfolio. For these and other reasons, the reported performances of the InvestorPlace Media, LLC newsletter portfolios **do not** reflect the performance results of Navellier's actually funded and traded Investment Products. In most cases, Navellier's Investment Products have materially lower performance results than the InvestorPlace Media, LLC newsletter portfolios. **The InvestorPlace Media, LLC newsletters and advertising materials typically contain performance statements that significantly overstate the performance results an investor may expect from any Navellier Investment Product.**

**Miscellaneous** This is the entire agreement between Navellier and Client with respect to its subject matter and supersedes all prior negotiations, agreements, and understandings between the parties. This Agreement may be amended or modified only by a writing. In entering into this Agreement, neither party is relying on any statements or representations not expressed in this Agreement, and no parol evidence or other evidence of any other agreements or terms not contained herein shall be admitted to modify or change the terms set forth herein. This printed agreement constitutes the agreement of Navellier to the terms set forth herein and when signed by the Client, without any changes or additions or deletions to the printed terms herein, shall constitute a binding agreement between Navellier and Client. Navellier shall have the right to amend or modify any terms of this Agreement upon 30 days notice to Client, with any such amendments or modifications to become effective as of the date established by Navellier. If any part of this Agreement or an amendment thereto is found to be unenforceable or invalid for any reason, then such unenforceable or invalid portion shall be severed from this Agreement and the validity and enforceability of the remainder of this Agreement shall not be effected thereby. All information, recommendations, and advice furnished to Client with respect to the transactions and investments in the Account shall be treated as confidential by Client.

**Authorization** The Client hereby represents and warrants that it has full power, authority, and capacity to enter into this Agreement, and that this Agreement constitutes a legal, valid, and binding obligation of the Client enforceable against the Client in accordance with its terms, except as may be limited by bankruptcy or other laws affecting the enforcement of creditors' rights. Client agrees to notify Navellier immediately of any event that might effect the authority or the propriety of this Agreement. If the Account is subject to ERISA, the undersigned acknowledges that s/he (they) is (are) a "named fiduciary(ies)" with respect to the control or management of the assets of the Account.

If the Account is managed as a non-diversified Portfolio, Client agrees and acknowledges that (a) the Account may be invested in a limited number of securities or only in one industry and have limited diversification; and (b) such limited diversification and concentration increase volatility and risk. If the Account is subject to ERISA, Client further represents that its other assets are sufficiently diversified so that Adviser's limited diversification and concentration of investment of the Account will not constitute a violation of Sections 404 or 406 of ERISA.

By signing this Agreement, Client acknowledges that Client received on the date of entering into this Agreement a copy of this Agreement and a copy of Navellier's Form ADV, Part II which contains important disclosures regarding Navellier & Associates, Inc. If Client was solicited by a person unaffiliated with Navellier, Client acknowledges receiving a copy of that person's disclosure statement.

This Agreement contains a pre-dispute arbitration clause.

**ACCEPTED AND AGREED**

Account Title

Account #

Client Address

Client Signature

Client Signature

Title

Date

Title

Date

Navellier Signature

Title

Date

Broker/Custodian Name

Broker/Custodian Address

**PLEASE SEND MY MANAGEMENT FEE BILL TO:**

- MY ADDRESS or
- PLEASE HAVE THE MANAGEMENT FEE DEDUCTED FROM MY ACCOUNT

OPT OUT OF RECEIVING DUPLICATE FEE STATEMENTS

(FIXED FEE)

# CLIENT PROFILE

**Suitability Requirements**  
**Please fill out completely**

**Account Registration Name**

Mailing Address

City  State  Zip Code

Home Phone  Business Phone  email

Country of Citizenship  DOB

**Type of Account:**  Individual  Custodian  Estate  Other, please specify:

Joint  Trust  Retirement Plan

**If retirement plan, type of plan**  Defined Benefit Pension  Money Purchase Pension  Profit Sharing Pension  Jointly-Trusted Pension (Taft-Hartley)

Public Employee Pension  Endowment  401(k)  Other, please specify:

|   |   |  |   |
|---|---|--|---|
| <b>Annual Income:</b>                       | <b>Net Worth:</b>                             | <b>Liquid Net Worth (excluding primary residence):</b> |   |
| <input type="radio"/> < \$100,000           | <input type="radio"/> < \$500,000             | <input type="radio"/> < \$100,000                      | <input type="radio"/> \$500,000 - \$750,000   |
| <input type="radio"/> \$100,000 - \$500,000 | <input type="radio"/> \$500,000 - \$1,000,000 | <input type="radio"/> \$100,000 - \$250,000            | <input type="radio"/> \$750,000 - \$1,000,000 |
| <input type="radio"/> > \$500,000           | <input type="radio"/> > \$1,000,000           | <input type="radio"/> \$250,000 - \$500,000            | <input type="radio"/> > \$1,000,000           |

Marital Status:  Single  Married  Divorced

Number of Dependents:

Employment Status:  Employed/Self Employed  Retired/Unemployed

How Long (years):

Employer:  Position/Title:

Investment Objective for Navellier Assets:  Capital Preservation  Income  Growth

What percentage of your overall investment plan (excluding primary residence) will be invested with Navellier & Associates?

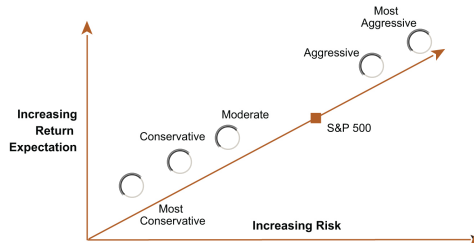
0 - 25%  25% - 50%  over 50%

How long have you been investing?  Less than 3 years  3 - 5 years  6 - 10 years  more than 10 years

Time Horizon: *How much time do you have to achieve your return goals:*  < 3 yrs.  3-5 yrs.  5-7 yrs.  7-10 yrs.  >10 yrs.

### Risk Tolerance:

Please indicate the best match to your investment objectives by placing an 'x' in the appropriate box.



and

**Tolerance for Capital Fluctuation:** *please check one*

**Low:** I am able to accept only infrequent and very modest losses during difficult phases in a market cycle.

**Moderate:** I am able to accept only two or three quarters of negative returns during difficult phases in a market cycle.

**High:** I am able to accept negative annual returns during difficult phases in a market cycle.

Signature  Signature