

RWW

As of 12/31/2009

Net Asset Value

NAV \$31.91

Fund Details

Fund Ticker	RWW
Index Bloomberg Ticker	REWLOUT
Reuters Bridge Ticker (IV)	RWW.IV
CUSIP#	761396704
ISIN	US7613961009
Inception Date	1/23/09
Gross Expense Ratio*	3.72%
Net Expense Ratio*	0.60%
Number of Securities	100

*As stated in the current prospectus, the Fund's advisor has contractually agreed to waive a portion of its fees and/or reimburse expenses to the extent necessary to keep the Fund's expenses from exceeding the net expense ratio. Waived operating expense 3.12%. This agreement is in effect until 10/31/2011.

Characteristics

Price/Book Ratio	1.71
ROE	19.66

The recent growth rate in the stock market has helped to produce short term returns for some asset classes that are not typical and may not continue in the future. Because of on going market volatility, fund performance may be subject to substantial short term change.

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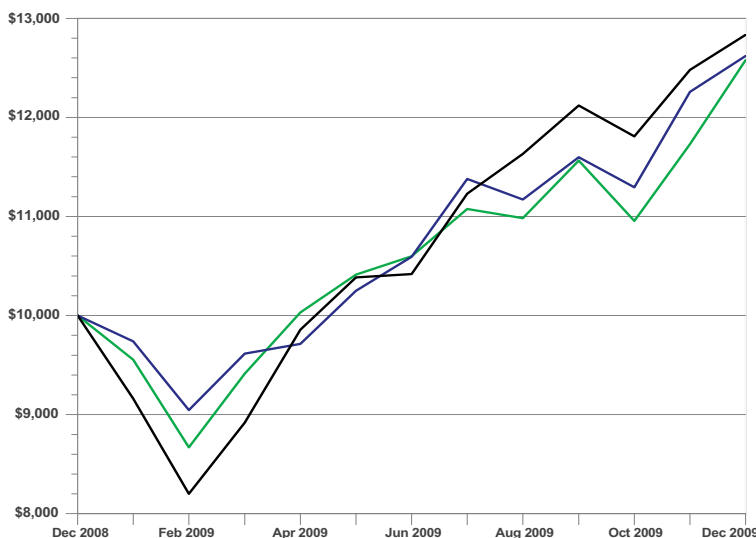
Investment products offered are: Not FDIC Insured • No Bank Guarantee • May Lose Value

RevenueShares Navellier Overall A-100 Fund™ Exchange Traded Fund

Same Stocks: The RevenueShares Overall A-100 Fund™ is comprised of the same securities as the Navellier Overall A-100 Index.

Ranked by Revenue: Each security in the fund is ranked by *top line* revenue, instead of market capitalization.

Re-balanced Quarterly: The fund is re-balanced quarterly.



Index Performance

Growth of \$10,000

(12/31/2008 - 12/31/2009)

Russell 3000 Index
\$12,834.02

Navellier Overall A-100 Index
\$12,619.79

RevenueShares Navellier Overall A-100 Index™
\$12,578.60

Created with Zephyr StyleADVISOR.

Performance As of 12/31/2009

Index History (%)	YTD	1-Year	3-Year	Since Inception (12/31/08)
RevenueShares Navellier Overall A-100 Index™	25.80	25.80	N/A	25.80
Navellier Overall A-100 Index	26.20	26.20	N/A	26.20
Russell 3000 Index	28.34	28.34	N/A	28.34
Outperformance/Underperformance vs. Russell 3000 Index	-2.54	-2.54	N/A	-2.54

Past performance is no guarantee of future results. The RevenueShares Navellier Overall A-100 Index™ returns are historical and reflect the reinvestment of dividends and capital gains. S&P® began supplying index data to various service providers on 12/31/2008. Index returns shown are not reflective of Fund performance nor reflect fees and expenses applicable to the Fund. One cannot invest directly in an index.

Fund History (%)	YTD	1-Year	3-Year	Since Inception (1/23/09)
NAV	30.14	30.14	N/A	30.14
Market Price Return	27.94	27.94	N/A	27.94

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. For the Fund's most recent month end performance please visit www.revenuesharetfs.com.

The Fund's per share net asset value or "NAV" is the value of one share of the Fund as calculated in accordance with the standard formula for valuing mutual fund shares. The NAV return is based on the NAV of the Fund and the market return is based on the market price per share of the Fund. The price used to calculate market return ("Market Price" or "MP") is determined by using the midpoint between the highest bid and the lowest offer on the primary stock exchange on which the shares of the Fund are listed for trading when the fund's NAV is calculated at market close. Market and NAV returns assume that dividends and capital gain distributions have been reinvested in the Fund at Market Price and NAV, respectively. **Returns less than one year are cumulative.**

Additional Index Characteristics Risk/Return Table (12/31/08 - 12/31/09)

Index History	RevenueShares Navellier Overall A-100 Index™	Navellier Overall A-100 Index	Russell 3000 Index
Annualized Return* (%)	25.79	26.20	28.34
Standard Deviation (%)	20.00	16.50	22.66
Sharpe Ratio	1.28	1.58	1.24
Beta	0.79	0.57	1.00
Dividend Yield	1.56	0.18	1.93
Average Market Cap (millions)	50,925	100,707	13,070

Top 10 Holdings As of 12/31/09

Index holdings subject to change

RevenueShares Navellier Overall A-100 Index™	Weight	Navellier Overall A-100 Index	Weight
Apple, Inc.	7.28%	Apple, Inc.	26.15%
McKesson Corp.	6.87%	Google, Inc.	20.58%
Google, Inc.	6.49%	Amazon.com, Inc.	6.17%
Tech Data Corp.	6.15%	Wipro Ltd ADR	4.50%
Amazon.com, Inc.	6.06%	Infosys Technology ADR	4.36%
Ultrapar Participacoes Prf ADR	4.49%	Teck Resources Limited (US)	2.32%
Companhia de Bebidas das Americas Prf ADR	3.24%	McKesson Corp.	2.31%
Vivo Participacoes SA	2.33%	Companhia de Bebidas das Americas Prf ADR	2.08%
Western Digital Corp.	2.30%	Cognizant Tech Solutions Corp.	1.84%
Whole Foods Market, Inc.	2.28%	NetApp, Inc.	1.60%
Total % of Index	47.50%	Total % of Index	71.91%

Calendar Year Return (%)

	2009
RevenueShares Navellier Overall A-100 Index™	25.80
Russell 3000 Index	28.34

One way of measuring risk is to look at standard deviation; this is applied to the annual rate of return of an investment to measure the investment's volatility. Standard deviation is also known as historical volatility and is used by investors as a gauge for the amount of expected volatility. In the Zephyr Style Advisor Risk/Return graph above, we look at the Risk/Return graph displays vs. Standard Deviation as the risk statistic, allowing you to get a better feel for the risk of the index. Past performance is no indication of future results.

Price to book ratio is the ratio of a stock's latest closing price divided by its book value per share. Book value is the total assets of a company minus total liabilities. Return on equity (ROE) is the rate of investment return a company earns on shareholders' equity. An indicator of profitability, ROE is determined by dividing net income from the past 12 months by shareholders' equity. Average market cap is the total dollar market value of all of a company's outstanding shares.

The Sharpe ratio is a measure of the risk-adjusted return of an investment. Standard deviation indicates the volatility of a fund's total return. In general, the higher the standard deviation, the greater the volatility of return. Beta is the measure of the Fund's relative volatility as compared to the market. A beta above 1 is more volatile, while a beta below 1 is less volatile.

Forside Fund Services, LLC is the distributor of RevenueShares™ ETF Trust.

An investment in the Fund is subject to investment risk, including the possible loss of principal amount invested. Fund returns may not match the return of their respective Index, known as non-correlation risk, due to operating expenses incurred by the Fund. The alternate weighting approach employed by the Fund (i.e., using revenues as a weighting measure), while designed to enhance potential returns, may not produce the desired results.

The Navellier Overall A-100 Index is constructed from the companies that are traded on the New York Stock Exchange, Nasdaq Stock Exchange or American Stock Exchange that have over 2,500 shares traded daily, a closing price over \$1, and companies that have been public for at least one year. The RevenueShares Navellier Overall A-100 Fund™ is subject to risks associated with increased volatility in the price of small and medium capitalization companies and ADRs. The Fund is non-diversified and may have greater volatility than other diversified funds. The Fund is concentrated and may be subject to increased price volatility, adverse economic, market, political or regulatory occurrences. The RevenueShares Navellier Overall A-100 Index™ is reconstituted quarterly and may experience portfolio turnover in excess of 100% which could have an adverse effect on the Fund's total rate of return. Navellier is not affiliated with the funds or their investment advisors. The Russell 3000 Index measures the performance of the 3000 largest U.S. companies based on total market capitalization, which represents approximately 98% of the investable U.S. equity market.

Before investing you should carefully consider the Fund's investment objectives, risks, charges and expenses. This and other information is in the prospectus which can be obtained by visiting the Fund's website www.revenuesharetfs.com. Please read the prospectus carefully before you invest.

Zephyr Style Advisor Risk/Return

(12/31/08 - 12/31/09)

