



ELITE WEALTH MANAGEMENT

This Document is Current as of July 1, 2017

Elite Wealth Management Inc.

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Email: info@elitewm.com
NFA ID # 497370

Presents:

Dynamic Futures Option Strategy Program

*\$55,000 minimum initial investment required **

*Elite Wealth Management Inc. (“EWM”) will begin offering the “Dynamic Futures Option Strategy” to potential clients after this document has been filed and accepted with the National Futures Association. All information contained within this document is current to the best of Elite Wealth Management Inc. ’s knowledge as of: July 1, 2017. * Elite Wealth Management Inc. reserves the right to accept smaller investment amounts at its sole discretion.*

THE COMMODITY FUTURES TRADING COMMISSION HAS NOT PASSED UPON THE MERITS OF PARTICIPATING IN THIS TRADING PROGRAM NOR HAS THE COMMISSION PASSED ON THE ADEQUACY OR ACCURACY OF THIS DISCLOSURE DOCUMENT.

RISK DISCLOSURE STATEMENT

THE RISK OF LOSS IN TRADING COMMODITY INTERESTS CAN BE SUBSTANTIAL. YOU SHOULD THEREFORE CAREFULLY CONSIDER WHETHER SUCH TRADING IS SUITABLE FOR YOU IN LIGHT OF YOUR FINANCIAL CONDITION. IN CONSIDERING WHETHER TO TRADE OR TO AUTHORIZE SOMEONE ELSE TO TRADE FOR YOU, YOU SHOULD BE AWARE OF THE FOLLOWING:

IF YOU PURCHASE A COMMODITY OPTION YOU MAY SUSTAIN A TOTAL LOSS OF THE PREMIUM AND OF ALL TRANSACTION COSTS.

IF YOU PURCHASE OR SELL A COMMODITY FUTURES CONTRACT OR SELL A COMMODITY OPTION OR ENGAGE IN OFF-EXCHANGE FOREIGN CURRENCY TRADING YOU MAY SUSTAIN A TOTAL LOSS OF THE INITIAL MARGIN FUNDS OR SECURITY DEPOSIT AND ANY ADDITIONAL FUNDS THAT YOU DEPOSIT WITH YOUR BROKER TO ESTABLISH OR MAINTAIN YOUR POSITION. IF THE MARKET MOVES AGAINST YOUR POSITION, YOU MAY BE CALLED UPON BY YOUR BROKER TO DEPOSIT A SUBSTANTIAL AMOUNT OF ADDITIONAL MARGIN FUNDS, ON SHORT NOTICE, IN ORDER TO MAINTAIN YOUR POSITION. IF YOU DO NOT PROVIDE THE REQUESTED FUNDS WITHIN THE PRESCRIBED TIME, YOUR POSITION MAY BE LIQUIDATED AT A LOSS, AND YOU WILL BE LIABLE FOR ANY RESULTING DEFICIT IN YOUR ACCOUNT.

UNDER CERTAIN MARKET CONDITIONS, YOU MAY FIND IT DIFFICULT OR IMPOSSIBLE TO LIQUIDATE A POSITION. THIS CAN OCCUR, FOR EXAMPLE, WHEN THE MARKET MAKES A “LIMIT MOVE.”

THE PLACEMENT OF CONTINGENT ORDERS BY YOU OR YOUR TRADING ADVISOR, SUCH AS A “STOP-LOSS” OR “STOP-LIMIT” ORDER, WILL NOT NECESSARILY LIMIT YOUR LOSSES TO THE INTENDED AMOUNTS, SINCE MARKET CONDITIONS MAY MAKE IT IMPOSSIBLE TO EXECUTE SUCH ORDERS.

A “SPREAD” POSITION MAY NOT BE LESS RISKY THAN A SIMPLE “LONG” OR “SHORT” POSITION.

THE HIGH DEGREE OF LEVERAGE THAT IS OFTEN OBTAINABLE IN COMMODITY INTEREST TRADING CAN WORK AGAINST YOU AS WELL AS FOR YOU. THE USE OF LEVERAGE CAN LEAD TO LARGE LOSSES AS WELL AS GAINS.

IN SOME CASES, MANAGED COMMODITY ACCOUNTS ARE SUBJECT TO SUBSTANTIAL CHARGES FOR MANAGEMENT AND ADVISORY FEES. IT MAY BE NECESSARY FOR THOSE ACCOUNTS THAT ARE SUBJECT TO THESE CHARGES TO MAKE SUBSTANTIAL TRADING PROFITS TO AVOID DEPLETION OR EXHAUSTION OF THEIR ASSETS. THIS DISCLOSURE DOCUMENT CONTAINS, AT PAGE 10, A COMPLETE DESCRIPTION OF EACH FEE TO BE CHARGED TO YOUR ACCOUNT BY THE COMMODITY TRADING ADVISOR.

THIS BRIEF STATEMENT CANNOT DISCLOSE ALL THE RISKS AND OTHER SIGNIFICANT ASPECTS OF THE COMMODITY INTEREST MARKETS. YOU SHOULD THEREFORE CAREFULLY STUDY THIS DISCLOSURE DOCUMENT AND COMMODITY INTEREST TRADING BEFORE YOU TRADE, INCLUDING THE DESCRIPTION OF THE PRINCIPAL RISK FACTORS OF THIS INVESTMENT, AT PAGE 6.

YOU SHOULD ALSO BE AWARE THAT THIS COMMODITY TRADING ADVISOR MAY ENGAGE IN TRADING FOREIGN FUTURES OR OPTIONS CONTRACTS. TRANSACTIONS ON MARKETS LOCATED OUTSIDE THE UNITED STATES, INCLUDING MARKETS FORMALLY LINKED TO A UNITED STATES MARKET MAY BE SUBJECT TO REGULATIONS WHICH OFFER DIFFERENT OR DIMINISHED PROTECTION. FURTHER, UNITED STATES REGULATORY AUTHORITIES MAY BE UNABLE TO COMPEL THE ENFORCEMENT OF THE RULES OF REGULATORY AUTHORITIES OR MARKETS IN NON-UNITED STATES JURISDICTIONS WHERE YOUR TRANSACTIONS MAY BE EFFECTED. BEFORE YOU TRADE YOU SHOULD INQUIRE ABOUT ANY RULES RELEVANT TO YOUR PARTICULAR CONTEMPLATED TRANSACTIONS AND ASK THE FIRM WITH WHICH YOU INTEND TO TRADE FOR DETAILS ABOUT THE TYPES OF REDRESS AVAILABLE IN BOTH YOUR LOCAL AND OTHER RELEVANT JURISDICTIONS

THIS COMMODITY TRADING ADVISOR IS PROHIBITED BY LAW FROM ACCEPTING FUNDS IN THE TRADING ADVISOR'S NAME FROM A CLIENT FOR TRADING COMMODITY INTERESTS. YOU MUST PLACE ALL FUNDS FOR TRADING IN THIS TRADING PROGRAM DIRECTLY WITH A FUTURES COMMISSION MERCHANT OR RETAIL FOREIGN EXCHANGE DEALER, AS APPLICABLE.

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Business Background

Elite Wealth Management Inc.

Elite Wealth Management Inc. (“EWM”) was formed as a corporation in the state of Washington on May 28, 2004. EWM was created to register as a registered investment advisor with the SEC and has been registered as such since 2004 (CRD# 132122). Subsequent business ventures has led EWM to register as a Commodity Trading Advisor (“CTA”) with the Commodity Futures Trading Commission (“CFTC”). The main business address and location of records is: 1014 Market St. Ste. 100, Kirkland, Washington 98033. Phone number: (425) 828-4300.

Elite Wealth Management Inc. registered with the CFTC as a Commodity Trading Advisor on July 27, 2016 and became a member of the National Futures Association (“NFA”) on that date (NFA ID #497370). As of the date of this document firm principal, Kevin Lennil, is the only individual with authority to trade. For more information on EWM’s principal, please see the biography details provided below. Past performance can be found beginning on page 11 of this disclosure memorandum.

Kevin Lennil

Mr. Lennil is the Trading Principal and Portfolio Manager for Elite Wealth Management Inc. Mr. Lennil is listed as a principal of EWM, effective June 21, 2016 and became registered as an associated person on July 27, 2016.

Mr. Lennil has nearly 10 years of professional experience across Portfolio Management, Operations and running businesses. Mr. Lennil joined EWM in January of 2014. In conjunction with his role at EWM, he is also a Portfolio Manager with Lattice Capital Management, LLC, where he also started in January of 2014. Lattice is a registered investment advisor and Mr. Lennil is responsible for managing their offered hedge fund products. Prior to his roles with EWM and Lattice, Mr. Lennil was a Managing Partner and Chief Investment Officer for Exagroup LLC from January 2009 to December 2013. Exagroup was a Seattle-based alternative investment firm that was acquired by EWM in January 2014. In this role, Mr. Lennil was responsible for the oversight of the firm’s investment process. Mr. Lennil began his professional career co-founding an Online Technology Retailer, Shopdango, Inc. In this role, he was a Partner where he was responsible for the company’s operations. He held this role from January 2007 to December 2008. Mr. Lennil attended the University of Washington and currently holds Series 3 and 65 licenses.

Fariba Ronnasi

Ms. Ronnasi is the Founder, CEO and President of Elite Wealth Management Inc. Ms. Ronnasi is listed as a principal of EWM, effective July 27, 2016.

Ms. Ronnasi has headed the strategic management of numerous high net-worth individuals. Prior to establishing the firm in July of 2004, Ms. Ronnasi worked as Managing Director for the Private Wealth Division of Columbia Management Company, an asset management company under Fleet Financial Group. Here, she was responsible for expanding the Private Portfolios Group on the West Coast. She held this role from January, 2001 through August, 2004. Previously, she was a Business Development Manager for Citicorp, a multinational investment banking and financial services corporation, in the Private Banking Division where she managed high net worth clients as well as loan portfolios. She held this role from December, 1999 through December 2000. Prior to joining Citicorp, she worked as the Senior Private Banking Manager at Keycorp, a bank-based financial services company, and established the Technology group for the Private Bank. She held this role from January, 1991 through December, 1999. She has 23 years of solid experience in the field of finance and investment management. Ms. Ronnasi received both her Bachelor’s and her Master’s degree from Seattle University in the field of Finance with a minor in Economics.

Financial Companies Utilized

Clients of EWM may generally select the futures commission merchant (“FCM”) at which to maintain their accounts and, if desired, an introducing broker (“IB”) to introduce their accounts. EWM reserves the right to disapprove any FCM or IB chosen by the client. Such disapproval will generally be based on the past performance, execution capabilities, product limitations and commission structure of the FCM or IB the client has selected. Generally, commission and other transaction based fees (including give up fees of approximately \$1 to \$3 per round turn) should not exceed \$12 per round-turn regardless of the firm or firms you choose to work with.

Principal Risk Factors of Trading

Prospective investors should consider the following risks before deciding to invest with EWM. The risk factors below are not intended to include all possible risks of investing in commodities, nor are the summaries intended to provide complete descriptions of the risks that are included. There is a high degree of risk associated with trading in commodity futures and options and any such investment decision should be made only after careful consideration of the risks associated with such transactions. No person should consider trading more than they can comfortably afford to lose. There is no assurance that EWM’s investments will be successful or that trading objectives will be attained. Prospective investors who would like more details about any risk factor should contact EWM directly via the contact information provided on the first page of this document.

Market Risks

Volatility Risk

The futures markets are speculative, prices are volatile, and market movements are difficult to predict. Supply and demand for futures contracts can change rapidly and are affected by a variety of factors, including interest rates, merger activities, and general trends in the overall economy or particular industrial, agricultural, or other economic sectors. Government actions, especially those of the US Federal Reserve Board and other central banks can have a profound effect on global interest rates, which affect the price of futures contracts. In addition, a variety of other factors that are inherently difficult to predict such as domestic and international political developments, governmental trade and fiscal policies, patterns of trade, war and or other military conflict can also have significant effects on the markets. EWM may have only limited ability to vary its investment strategy in response to changing economic financial and investment conditions. No assurance can be given as to when or whether adverse events might occur that could cause significant and immediate loss in value to your account. Even in the absence of such events, trading futures contracts can quickly lead to large losses. Such trading losses could sharply reduce the value of your account and your ability to continue trading in the market.

Prices of futures contracts are highly volatile; EWM will trade in these markets on a purely speculative basis. No assurance can be given that the speculative trading conducted on behalf of your account will result in profitable trades for your account or that your account will not incur substantial or unrecoverable losses.

Liquidity Risk

Most futures contracts are subject to daily price limitations, which mean that the exchanges a commodity is traded on have prohibited the trading of futures contracts if the price fluctuates by a certain amount. If this occurs, it may be impossible to liquidate a position. Futures prices have occasionally moved the daily limit for several consecutive days with little or no trading. Similar occurrences in markets in which EWM

may decide to trade your account and hold positions at that time may prevent EWM from promptly liquidating unfavorable positions and subject you to substantial losses. Daily limits may reduce liquidity, but they do not limit ultimate losses, as such limits apply only on a day-to-day basis. In addition, even if contract prices have not moved the daily limit, EWM may not be able to execute trades at favorable prices if there is only light trading in the contracts being held for your account.

Leverage and Margin Risk

A futures position can be established with margin that typically represents a relatively small percentage of the total face value of the futures contract being traded. Thus, a small movement in the price of the underlying commodity asset can result in a substantial price movement relative to the margin deposit and may result in immediate and substantial losses to your account. Although the use of leverage can substantially improve the return on invested capital, it may also increase any losses which your account may experience, and it is possible that your account could lose most, all, or even more than the value of the balance on deposit with your FCM due to the effects of leverage combined with price volatility.

Speculative Position Limits

The CFTC and the commodity exchanges have established position limits on the maximum net long or net short futures positions which any person or group of persons acting together may hold, own or control in a particular futures contract. All futures contract accounts owned, held, managed, and controlled by the EWM, its principal, and their affiliates, including your account, are aggregated for speculative position limit purposes. EWM believes that the current position limits will not adversely affect its trading, however it is possible that the trading decisions of EWM may have to be modified and positions managed by EWM may have to be liquidated in order to avoid exceeding applicable position limits.

Custody Risk

Futures Commission Merchants (“FCM”) are required to segregate customer funds pursuant to the United States Commodity Exchange Act (“CEA”). If an FCM fails to do so, clients may be subject to a risk of loss of funds in the event of FCM bankruptcy. Even if such funds are properly segregated, a client may still be subject to a risk of loss of the funds on deposit with the FCM should another customer of the FCM or the FCM itself fail to satisfy account deficiencies. In the case of any such bankruptcy or customer loss, a participating customer might recover, even in respect of property specifically traceable to the customer, only a pro rata share of all property available for distribution to all of the FCM’s customers, or no amount of money at all. There is no equivalent of the Securities Investors Protection Corporation (“SIPC”) or Federal Deposit Insurance Corporation (“FDIC”) as is commonly applicable in the case of securities broker dealer or banking insolvencies.

Risks Specific to Trading with Elite Wealth Management Inc.

Trading Unpredictability

Depending on market volatility EWM’s trading activities may involve substantial position turnover in your account which would correspond to high transactional costs. In addition, trading decisions will be made solely on the techniques and strategies of EWM. There can be no assurance that the decisions made by EWM will produce profits or not result in losses.

Substantial Fees and Expenses

Your account will be subject to brokerage commissions and other transaction costs, as well as management fees. Your account may have to earn substantial trading profits to avoid depletion of the funds due to such commissions, costs and fees. Each client is responsible for paying their FCM all commissions, fees, and other transaction costs and expenses incurred in connection with transactions effected for the client’s account by EWM.

Reliance on Key Personnel

EWM is dependent on the services and skills of its principal Kevin Lennil. The loss of Mr. Lennil's skills or services may make it difficult if not impossible for EWM to continue to manage your account. Such a setback may result in large losses if no one is available to tend to any open positions which may be in your account.

Strategy Risk - Options Trading Risk

EWM may from time to time decide to change the markets in which your account is traded. Each option on a commodity futures contract or physical commodity is a right, purchased for a certain price, to either buy or sell a commodity futures contract or physical commodity during a certain period of time for a fixed price. Although successful commodity options trading requires many of the same skills as does successful commodity futures trading, the risks involved are somewhat different. For example, if your account buys an option (either to sell or purchase a futures contract or commodity) it will pay a "premium" representing the market value of the option purchased.

Unless the price of the futures contract or commodity underlying the options changes and it becomes profitable to exercise or offset the option before it expires, your account may lose the entire amount of such premium previously paid in addition to any transaction costs paid by your account and associated with purchasing such an option. Conversely, if an option is sold on your behalf (an agreement to either sell or purchase a futures contract or commodity in the future) it will be credited with the premium but will have to deposit margin due to its contingent liability to take or deliver the futures contract or commodity underlying the option in the event the option is exercised. You should be aware that sellers ("writer") of options are subject to the entire loss which occurs in the underlying futures position or underlying commodity interest, less any premium received. This could subject the writer to an unlimited risk in the event of an increase in the price of the contract to be purchased or delivered. Unlike an option buyer, who's risk is limited to the loss of the option premium, the seller of an option may have unlimited risk. The ability to trade in or exercise options may be restricted in the event that trading on US commodity exchanges is restricted by both the CFTC and/or such exchanges.

Strategy Risk - Concentration Risk

EWM trades a limited number of markets, which does not provide broad diversification. Trading markets that are correlated or otherwise move in relationship with one another results in concentration risk, which can exacerbate both positive and negative returns, and increase performance volatility.

Stop Loss Orders may Not Limit Losses

The use of certain trading techniques to reduce risk, specifically the placement of "stop loss" and "take profit" orders which are intended to limit losses or collect gains at pre-determined pricing levels, may not always be effective. Market conditions may make it difficult if not impossible to execute such orders during periods of extreme market volatility or low liquidity. Accordingly, any strategy using such trading techniques may be just as risky as a strategy using simple "long" or "short" positions. There is no way for EWM to guarantee that any type of risk reducing trade will provide protection against adverse price movements. There is also no way to guarantee that a stop loss or take profit order will be filled at the market price requested and desired for your account.

Electronic Trading

EWM will be executing your trades through an electronic trading platform and order routing system offered by an FCM. Trading in this fashion differs from traditional open outcry pit trading in that it poses electronic and technological trading risks. Specifically, as a result of trading electronically, it is possible for EWM to encounter system related issues and or system failures when attempting to execute orders for your account. In addition, your trades may be materially affected by a failure of EWM's computer hardware or through a failure or loss of internet connectivity to an FCM. It is also possible that an FCM may experience technical difficulties beyond the control of EWM which may affect your account. EWM's use of electronic trading

systems, in certain instances, may also limit your ability to pursue damages for system failures and trading delays related to technological problems.

Uncertainty Concerning Future Regulatory Changes

In addition to possible changes in the regulation of the futures markets, other regulatory changes could have a material and adverse effect on the prospects for profitability within this strategy. The U.S. securities and commodities markets are subject to ongoing and substantial regulatory changes, and it is impossible to predict what statutory, administrative or exchange-imposed restrictions may become applicable in the future. Particularly in light of the general turmoil that has engulfed the financial markets over the past several years, Congress, the Treasury Department, the SEC and the CFTC among others, have or are considering measures, including but not limited to, bans and limits on speculative trading that could limit or negate the ability to trade profitably.

Give-Up and Clearing Risks

Clients of EWM may generally select the futures commission merchant (“FCM”) at which to maintain their accounts and an introducing broker (“IB”) through which they will introduce their accounts to EWM. EWM reserves the right to disapprove any FCM or IB chosen by the client. Such disapproval will generally be based on the past performance, execution capabilities, product limitations and commission structure of the FCM or IB. Generally, commission and other transaction based fees (including give-up fees of \$1 to \$3 per round turn) should not exceed \$12 per round-turn.

Trading Program Description Dynamic Futures Option Strategy

The Dynamic Futures Option Strategy aims to pursue capital growth and absolute returns over time through a systematic strategy. The strategy is managed in individual, separately managed accounts that are transparent and titled in the name of the investor.

The strategy embodies the idea of selling options on futures against cash and collecting premium as a consistent income stream for the account. It targets income generation with a low volatility profile. The strategy focuses on trading options on the S&P 500, full size and/or mini index futures contract. The advisor has created proprietary methodologies to execute short and medium-term trades based on, what we believe will be statistically advantageous scenarios. The advisor may participate in other futures markets, when the risk-reward profile meets certain criteria. It is designed to have the potential to earn profits in both up and down-trending market conditions. The strategy is appropriate for long-term investors looking to generate profits from the collection of premium and/or to go long positions at a significant discount to their current trading prices.

Allocations and Blocked Orders

EWM will generally place a block, or bunched, order for all participating client accounts and proprietary accounts, in which the same commodity interest is being traded through the same FCM. In a block order, trades for all accounts are placed for execution together, and then are allocated to individual accounts when the order has been completed or at the end of the trading day. This process improves the efficiency of trade placement, and is intended to provide better pricing and execution of orders for all accounts. The contracts in a bunched order are allocated to individual accounts in a fair and equitable manner so that no account or group of accounts receives consistently favorable or unfavorable treatment over time. To aid in transparency, EWM will make available to any client upon request: (1) the general nature of the allocation methodology EWM uses; and (2) summary or composite execution and allocation data sufficient for that client to compare the results of execution and allocation for its account with those of the accounts of comparable clients and any proprietary account participating in the bunched order process.

Fees and Costs Associated with Trading This Program

As compensation for trading and risk management services of EWM, a monthly management fee may be charged to your account. EWM reserves the right to structure each account to meet specific client needs.

At the end of any applicable period EWM will calculate all fees, including any management fee due from your account. After this calculation is made, a notice will be provided to your FCM of fees due to EWM and monies owed by your account will be debited directly from your account. Also, unless otherwise agreed to in writing, all fractional dollar amounts for any fee payable to EWM will be rounded to the nearest dollar up or down. The following is a comprehensive listing of the types of fees you are likely to incur while trading the Dynamic Futures Option Strategy.

Brokerage and Trading Fees

To trade with EWM through your FCM according to the methodologies described within this document you will be responsible for all brokerage commissions and fees charged by your FCM. EWM recommends that your account pay a total brokerage fee of less than \$12 per "round turn" transaction. This suggested rate range is inclusive of all exchange clearing fees, regulatory fees, and brokerage commissions.

Management Fee

EWM will charge a monthly management fee of 0.083% (1% annually) of the "Nominal Account Size" of the client's account unless specified otherwise in writing by EWM. In assessing the value of your account EWM will rely on the clearing brokerage statements and other reports received from your FCM. Nominal Account Size is the total of Gross Ending Equity. Gross Ending Equity is defined as the Beginning Equity plus any Additions minus any Withdrawals plus Gross Trading Performance plus Interest minus any fees or charges. Gross Trading Performance is defined as the sum of the realized and unrealized trading profits credited to the account during the period. Management fees will be prorated for partial month participation in the trading program.

Termination

It is recommended that you notify EWM of your intent to exit the program and terminate your relationship at least 10 business days prior to requesting funds from your FCM, so that open positions may be offset in an orderly manner. Notice of termination must be in writing, either via email or handwritten correspondence. Management fees will be prorated for partial month participation in the trading program.

Conflicts of Interest

The trading principal of Elite Wealth Management Inc., Kevin Lennil, will be the trader on your account. Kevin Lennil and any other persons who may be employed by EWM are not restricted from holding outside employment. EWM, its trading principals, and other employees of the firm may trade for their own accounts and may maintain his and other proprietary trading accounts in the future. EWM's track record for proprietary accounts managed as either the assets of the firm or the assets of an employee of the firm will be available for inspection by EWM's clients at their request. Orders of such proprietary accounts may be the same or similar to orders for client accounts, and thus would compete for positions. Trades for proprietary accounts trading the EWM trading strategies will be placed in a block order with trades for clients, and be subject to impartial allocation procedures. Were EWM not to place proprietary trades in a block order, a conflict of interest would arise because EWM could place orders for proprietary accounts ahead of the same or similar orders for customer accounts, which could benefit EWM. If EWM did not follow procedures to allocate trades in a fair and equitable manner, it could assign trades to benefit proprietary accounts over client accounts. It is possible that EWM and its principal may trade proprietary accounts independently of the trading programs offered. Should this occur, proprietary account trading may

receive preferential treatment and may take positions in markets or contracts that are opposite or different from those in client accounts.

All commodity positions held by accounts directed by EWM will be required to be aggregated for the purposes of complying with speculative position limits. If this were to occur and EWM directed accounts were required to reduce positions as a result of speculative position limits, EWM may have an incentive to reduce positions within client accounts prior to reducing positions within proprietary accounts.

EWM may share management fees with brokers that introduce accounts. This sharing arrangement between these brokers and EWM will not add additional costs to your trading in the program. You should however be aware that such arrangements may incentivize these brokers to suggest an investment in this program even if it is not in your best interest as their client.

Litigation History

As of the date of this document, to the best of the knowledge available to Elite Wealth Management Inc. and its principal, neither EWM nor Mr. Lennil are currently involved in and have not been involved in any material litigation during the last 5 years.

NFA's BASIC System

To evaluate the regulatory history of your FCM, Introducing Broker, or Elite Wealth Management Inc., please access the Basic System of the National Futures Association via www.nfa.futures.org. For your convenience the NFA ID number of EWM is: 497370

Trading Performance and History

Elite Wealth Management Inc. Dynamic Futures Option Strategy

The CFTC requires a commodity trading advisor to disclose the actual performance record of all accounts for which the trading advisor and its principal has had the authority to effect transactions without clients' specific authorizations within the last five years. The performance record of these accounts are presented on the following pages. EWM registered as a Commodity Trading Advisor on July 27, 2016. Performance prior to this is attributable to trading by EWM operating pursuant to Section 4(m) 3 of the Commodity Exchange Act, where EWM was not required to be registered because it traded less than 15 accounts within a twelve-month period and did not hold itself out as a CTA.

The trading capsules presented below were prepared by utilizing actual realized and unrealized gains and losses incurred within client accounts traded by EWM. Specifically, EWM has traded several Customer and Proprietary accounts pursuant to the strategy that is offered within this document. The accounts included in the capsules presented on the following pages were charged similar brokerage and management fee rates relative to that which is presented in this document. Thus, it is EWM's belief that had potential customer accounts been trading during the time period presented, they may have experienced results similar to those presented below. Returns may vary on an account by account basis, dependent upon the underlying commissions charged to an account as well as the specific advisory fee rates negotiated with the Advisor for the account(s). Additionally, due to risk management and account exposure levels, as well as position sizing, there may be instances when particular accounts do not participate in all trades. Please ensure you fully understand this performance presentation before choosing to invest with EWM.

Elite Wealth Management Inc.
Client Performance
As of July 1, 2017

Name of Trading Advisor:	Elite Wealth Management Inc.
Name of trading program:	Dynamic Futures Option Strategy
Inception of trading by CTA:	May 2016
Inception of trading in program:	May 2016
Number of accounts traded pursuant to the program:	135
Total CTA assets under management:	\$30,566,120
Total assets traded pursuant to this program:	\$30,566,120
Largest monthly drawdown*:	-0.01 % (May 2016)
Worst peak-to-valley drawdown*:	-0.01 % (May 2016)

<u>Open and Closed Accounts</u>	<u>Range of Returns</u>
Profitable: N/A	N/A
Unprofitable: N/A	N/A

PAST PERFORMANCE IS NOT NECESSARILY INDICATIVE OF FUTURE RESULTS

Rates of Return

Month	2016	2017
January		1.54%
February		1.35%
March		1.46%
April		1.42%
May	-0.01%	1.35%
June	1.62%	1.15%
July	1.34%	
August	1.41%	
September	1.71%	
October	0.47%	
November	1.50%	
December	1.01%	
Total	9.40%	8.56%

**Drawdown means losses experienced by the composite over a specified period*

PLEASE NOTE THAT INVESTMENT IN THE DFOS TAKES APPROXIMATELY 60 DAYS TO GAIN FULL POSITION EXPOSURE. CLIENT RESULTS BEGAN ON MAY 27, 2016, WITH THE FIRST CLIENT INVESTING IN THE STRATEGY. AS SUCH, RETURNS IN THE CLIENT COMPOSITE IN THE INAUGURAL MONTHS WILL DIFFER FROM THOSE IN THE PROPRIETARY COMPOSITE, WHICH BEGAN TRADING IN THE PROGRAM IN NOVEMBER 2015.

Elite Wealth Management Inc.
Proprietary Results
As of July 1, 2017

Name of Trading Advisor:	Elite Wealth Management Inc.
Name of trading program:	Dynamic Futures Option Strategy
Inception of trading by CTA:	November 2015
Inception of trading in program:	November 2015
Number of accounts traded pursuant to the program:	1
Total proprietary assets traded pursuant to this program:	\$310,328
Largest monthly drawdown*:	N/A
Worst peak-to-valley drawdown*:	N/A
<u>Open and Closed Accounts</u>	<u>Range of Returns</u>
Profitable: N/A	N/A
Unprofitable: N/A	N/A

PAST PERFORMANCE IS NOT NECESSARILY INDICATIVE OF FUTURE RESULTS

Rates of Return

Month	2015	2016	2017
January		2.95%	1.76%
February		3.06%	1.50%
March		2.59%	1.60%
April		1.47%	1.40%
May		2.96%	1.42%
June		1.91%	1.43%
July		2.00%	
August		1.59%	
September		2.05%	
October		0.88%	
November	1.19%	1.41%	
December	2.46%	1.12%	
Total	3.68%	26.77%	9.46%

**Drawdown means losses experienced by the composite over a specified period.*

Acknowledgement of Receipt

I hereby acknowledge receipt of Elite Wealth Management Inc.'s disclosure document dated July 1, 2017 which was read and understood. I also affirm that I have read and understood the following required risk statement:

THE COMMODITY FUTURES TRADING COMMISSION HAS NOT PASSED UPON THE MERITS OF PARTICIPATING IN THIS TRADING PROGRAM NOR HAS THE COMMISSION PASSED ON THE ADEQUACY OR ACCURACY OF THIS DISCLOSURE DOCUMENT.

IF INDIVIDUAL PERSON(S)

First Client's Signature

Second Client's Signature (if a joint account)

Name (Please Print)

Name (Please Print)

Date

Date

IF AN ENTITY

Name of Owner of Managed Account

Authorized Person's Signature

Date

Authorized Person's Name (Please Print)

Title (Please Print)