

### Dynamic Option Overlay Strategy

The Dynamic Option Overlay Strategy (“DOOS”) targets capital appreciation along with income generation. The strategy is designed to take advantage of variances in volatility across the entire spectrum of market conditions in order to target generating a continuous income stream. This strategy seeks to track or outperform the performance of the CBOE S&P 500 PutWrite Index (PUT).

### Strategy Statistics

SecId	F000011WFX
Inception Date	1/4/2016
Firm Total Assets	779,780,000.00
Management Fee	1.00
# of Holdings	27

### Risk & Return (Net of Fees) Statistics

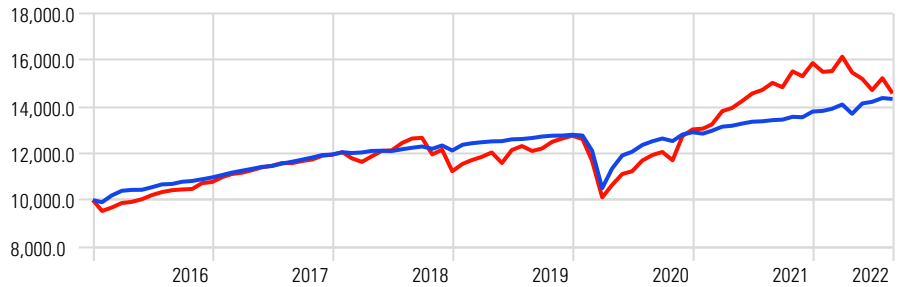
Time Period: Since Common Inception (2/1/2016) to 8/31/2022

Display Benchmark 1: CBOE S&P 500 Putwrite

	DOOS	PUT
Cumulative Return	44.57	52.77
Alpha	1.69	0.00
Beta	0.53	1.00
Sharpe Ratio	0.66	0.56
Sortino Ratio	0.85	0.75
Std Dev	7.40	10.66
Correlation	0.77	1.00
Best Month	8.03	8.86
Worst Month	-13.32	-13.42
Best Quarter	14.87	11.05
Worst Quarter	-17.89	-20.68
Value at Risk	4.38	6.36
Morningstar Risk	0.64	1.29

### Investment Growth (Net of Fees)

Time Period: 1/4/2016 to 8/31/2022



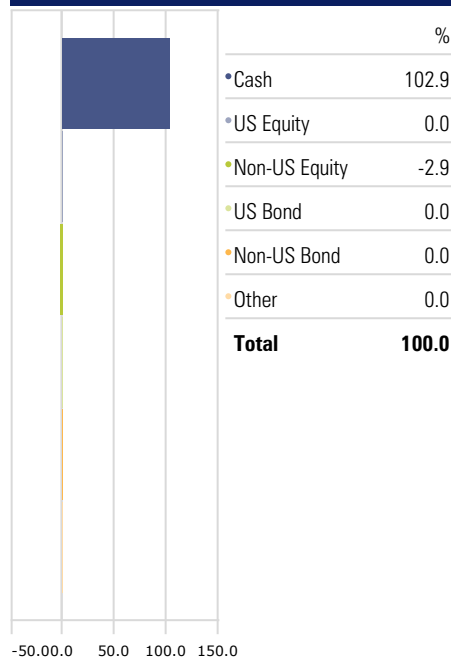
— Elite Dynamic Option Overlay Strategy — CBOE S&P 500 Putwrite

	YTD	1 year	3 years	5 years	Since Inception
Elite Dynamic Option Overlay Strategy	3.90	6.75	4.21	4.24	5.76
CBOE S&P 500 Putwrite	-8.17	-3.00	6.38	4.69	6.65

### Elite Dynamic Option Overlay Strategy- Monthly Returns (Net of Fees)

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year
2022	0.22	0.65	1.31	-2.82	3.23	0.50	1.13	-0.28					3.90
2021	-0.47	0.98	1.34	0.29	0.72	0.58	0.15	0.36	0.16	0.90	-0.13	1.79	6.85
2020	-0.26	-5.03	-13.32	8.03	4.95	1.32	2.39	1.31	0.93	-0.88	2.25	0.76	0.84
2019	2.03	0.52	0.36	0.28	0.08	0.62	0.12	0.34	0.50	0.27	0.04	0.28	5.56
2018	0.82	-0.27	0.20	0.55	0.05	-0.08	0.60	0.54	0.45	-0.82	1.18	-1.75	1.44

### Asset Allocation



### Top 10 Holdings

Holding	Portfolio Weighting %
Option on SPDR® S&P 500 ETF	0.52
Option on S&P 500	0.46
Option on SPDR® S&P 500 ETF	0.22
Option on S&P 500	0.18
Option on SPDR® S&P 500 ETF	0.12
Option on SPDR® S&P 500 ETF	0.11
Option on S&P 500	0.10
Option on SPDR® S&P 500 ETF	0.09
Option on S&P 500	0.08
Option on SPDR® S&P 500 ETF	0.08

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Dynamic Option Overlay Strategy ("DOOS") Risk Disclosure Statement: All investments include a risk of loss that clients should be prepared to bear. The principal risks of the Elite Wealth Management strategies are disclosed in the publicly available Form ADV Part 2A. Options carry a high level of risk and are not suitable for all investors. Certain requirements must be met to trade options in your account. If you are interested in margin lending (a loan to purchase securities that is secured or collateralized by securities in your account) or option trading, please visit <http://www.optionsclearing.com/about/publications/character-risks.jsp> to read the Options Disclosure Document titled "Characteristics and Risks of Standardized Options", or call the Interactive Brokers, LLC ("IB") office @ 1-877-442-2757 for a current copy, before considering any option transaction. Exchange Traded Funds (ETFs) are subject to market risk, including the possible loss of principal. The value of the portfolio will fluctuate with the value of the underlying securities. ETFs trade like a stock, and there will be brokerage commissions associated with buying and selling exchange traded funds unless trading occurs in a fee-based account. ETFs may trade for less than their net asset value. Statistics Definitions can be viewed at <http://elitewm.com/analytics>. Sources: Yahoo Finance, Hedge Connection, Chicago Board of Exchange.

### SEE IMPORTANT DISCLOSURE STATEMENT: <http://elitewm.com/wp-content/EWM-Options-Risk-Disclosure>

Put Option: A put option allows the purchasing investor to require the writing investor to purchase the underlying security, currency or other asset at the specified exercise price. Purchasing and writing (i.e. selling) put options are highly specialized activities and entail significant risks. The risk involved in writing a put option include the possible decreases in the value of the underlying asset caused by declining stock prices, rising interest rates or other factors. If this occurred, the option could be exercised and the client would be required to purchase the underlying security, currency or other asset at a price higher than its current market value. If a put option purchased by a client were permitted to expire without being sold or exercised, the client would lose the entire premium it paid for the option.

Call Option: A call option allows the purchasing investor, for a premium, to purchase from the selling investor the right to buy the underlying security, currency or other asset at the exercise price. Purchasing and writing (i.e. selling) call options are highly specialized activities and entail significant risks. The risks involved in writing a call option include possible increases in the market value of the underlying asset caused by rising stock prices, declining interest rates or other factors. If this occurred, the option could be exercised and the underlying security, currency or other asset would then be sold by the client at a lower price than its current market value. If a call option purchased by the client were permitted to expire without being sold or exercised, the client would lose the entire premium it paid for the option.

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## Benchmark Descripti

The CBOE S&P 500 PutWrite Index (PUT) is an award-winning benchmark index that measures the performance of a hypothetical portfolio that sells S&P 500 Index (SPX) put options against collateralized cash reserves held in a money market account. The price history for the PUT Index extends back to June 30, 1986.

## Manager Biography

Fariba Ronnasi since 1/4/2016

Fariba Ronnasi is the Chief Investment Officer for Lattice Capital Management. Ms. Ronnasi began her investment career at Keycorp where she established the Technology Group for the Private Bank and managed the Private Banking division. In December of 1999, Ms. Ronnasi joined Citicorp as Business Development Manager for Citicorp Private Bank. Ms. Ronnasi went on to join Columbia Management in February of 2001 and spearheaded their Private Wealth division as Managing Director. In 2006, Ms. Ronnasi founded Lattice Capital Management, an alternative investment firm which manages two hedge funds. Ms. Ronnasi received both her Bachelor's and her Master's degree from Seattle University with concentrations in Finance.

Kevin Lennil since 1/4/2016

Kevin Lennil is the Portfolio Manager for Lattice Capital Management and has 10+ years of professional experience in managing hedge fund portfolios and options trading. Mr. Lennil joined Lattice in January of 2014 where he is responsible for managing their offered hedge fund products. Prior to his roles with Lattice, Mr. Lennil was a Managing Partner and Chief Investment Officer for Exagroup LLC from January 2009 to December 2013. In this role, Mr. Lennil was responsible for the oversight of the firm's investment process. Mr. Lennil attended the University of Washington and currently holds Series 3 and 65 licenses.

**ELITE WEALTH MANAGEMENT, INC.**  
**DYNAMIC OPTION OVERLAY STRATEGY COMPOSITE**  
**ANNUAL DISCLOSURE PRESENTATION**

For the Period Ending	Gross of Fees	Net of Fees	CBOE S&P500 PutWrite Index	Composite	CBOE S&P500 PutWrite Index	Number of Accounts	Composite Assets	Composite Dispersion	Total Firm Assets under Management
				3 Yr Std Dev**	3 Yr Std Dev**		(\$ millions)	(%)	(\$ millions)
2022*	4.95%	3.90%	-8.17%	10.69%	13.73%	10	1.32	N/A <sup>2</sup>	820.2
2021	7.92%	6.85%	21.79%	10.41%	13.06%	3	0.33	N/A <sup>2</sup>	841.9
2020	1.86%	0.84%	2.13%	10.45%	14.03%	12	2.69	N/A <sup>2</sup>	595
2019	6.62%	5.56%	13.51%	2.08%	7.92%	28	6.9	N/A <sup>2</sup>	466
2018	2.46%	1.44%	-5.93%	N/A <sup>1</sup>	N/A <sup>1</sup>	13	2.7	N/A <sup>2</sup>	378.8
2017	10.01%	8.92%	10.85%	N/A <sup>1</sup>	N/A <sup>1</sup>	13	0.7	N/A <sup>2</sup>	340.3
2016	10.81%	9.71%	7.77%	N/A <sup>1</sup>	N/A <sup>1</sup>	5	0.9	N/A <sup>2</sup>	232.3

\*Performance is for a partial year ending August 31, 2022.

\*\* The three-year annual standard deviation is calculated using net returns.

N/A<sup>1</sup>- The three-year annualized standard deviation measures the variability of the composite and the benchmark returns over the preceding 36-month period. The three-year annualized standard deviation is not presented for 2016, 2017 and 2018 due to less than 36 months of composite and benchmark data.

N/A<sup>2</sup>- No five accounts in composite for entire year.

*Dynamic Option Overlay Strategy Composite: The strategy embodies the idea of selling put options on ETF/INDEX against cash and/or short-term U.S. treasuries and collecting premium to produce a continuous income stream for the portfolio. The strategy is designed to take advantage of variances in volatility across the entire spectrum of market conditions in order to generate income. The strategy involves selling out-of-the-money puts collecting premiums as long as the price of the underlying ETF/INDEX remains above the put strike price at expiration. ETFs may be assigned at a price lower than current market prices at point of options placement. Put options are used as a tool to potentially acquire an ETF at a lower and pre-established price, which is the strike price of the option. Covered calls are used as a tool to exit assigned ETFs and generate income in the interim. This strategy is designed for a long-term investor looking to generate potential income from the collection of premiums. The strategy can only be implemented for taxable accounts; IRA accounts cannot utilize this strategy given the nature of put selling. The benchmark for the Dynamic Option Overlay strategy is CBOE S&P500 PutWrite Index. Since the strategy is agnostic to strike price and expiration date, there may be differences between the composite and the benchmark. The Dynamic Option Overlay Strategy Composite was created January, 2016. The Dynamic Option Overlay Strategy Composite inception date is January, 2016.*

ELITE WEALTH MANAGEMENT, INC. (“EWM”) claims compliance with the Global Investment Performance Standards (GIPS®) and has prepared and presented this report in compliance with the GIPS® standards. ELITE WEALTH MANAGEMENT, INC. (“EWM”) has been independently verified for the periods June 1, 2013 through September 30, 2021. The verification report is 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.

Results are based on fully discretionary accounts under management, including those accounts no longer with the firm. Composite and benchmark performance is presented net of foreign withholding taxes on dividends, interest income, and capital gains. Past performance is not indicative of future results.

The U.S. Dollar is the currency used to express performance. Returns are presented gross and net of management fees and include the reinvestment of all income. Net of fee performance was calculated using a model asset based fee of 1.00%. The annual composite dispersion presented is an asset-weighted standard deviation calculated for the accounts in the composite the entire year. Policies for valuing portfolios, calculating performance, preparing GIPS® reports, and a listing of composites are available upon request.

The investment management fee for the composite includes an asset based fee of 1.00%.