

Core All Cap Strategy

The Core All Cap Strategy seeks alpha across the entire capitalization spectrum deriving its stock selection from a bottom-up research process. Identifying undervalued companies with important earnings growth to provide opportunity to achieve significant absolute returns without taking on undue risk. The strategy consists of both growth, value, and income stocks that are selected based on our conviction to hold the companies long term and their relative fundamental strength and market dominance in their respective sectors. The fund will hone in on the best idea from each market cap, while passive funds will focus on the entire market. The strategy is opportunistic and flexible, employing a multi-cap stock selection approach.

Strategy Statistics

SecId	F000013G4Z
Inception Date	1/1/2015
Firm Total Assets	490,697,000.00
Management Fee	1.00
# of Holdings	17
Equity Style Box	
P/E Ratio	40.63

Risk & Return (Net of Fees) Statistics

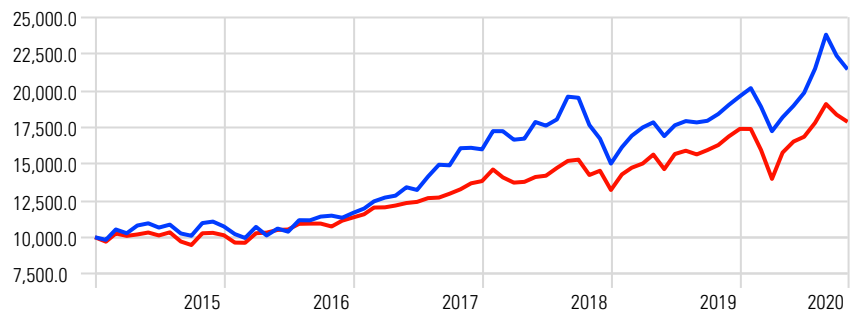
Time Period: Since Common Inception (2/1/2015) to 10/31/2020

Display Benchmark 1: S&P 500 TR USD

	All Cap	S&P 500
Cumulative Return	118.21	84.20
Alpha	4.03	0.00
Beta	0.93	1.00
Sharpe Ratio	0.85	0.73
Sortino Ratio	1.40	1.12
Std Dev	16.49	14.58
Correlation	0.82	1.00
Best Month	10.78	12.82
Worst Month	-10.14	-12.35
Best Quarter	16.40	20.54
Worst Quarter	-23.00	-19.60
Value at Risk	9.37	8.43
Morningstar Risk	3.02	2.35

Investment Growth (Net of Fees)

Time Period: 1/1/2015 to 10/31/2020



— Elite Core All Cap Strategy

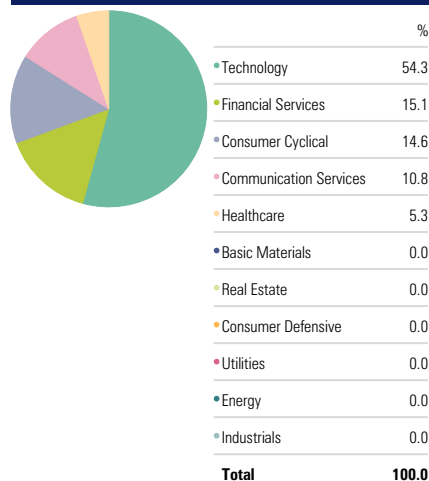
— S&P 500 TR USD

	YTD	1 year	3 years	Since Inception
Elite Core All Cap Strategy	9.33	16.51	10.09	13.97
S&P 500 TR USD	2.77	9.71	10.42	10.46

Elite Core All Cap Strategy - Monthly Returns (Net of Fees)

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year
2020	2.58	-6.29	-8.82	5.24	4.32	4.66	8.05	10.78	-6.03	-4.42			8.27
2019	7.17	4.85	3.35	1.74	-5.27	4.37	1.37	-0.50	0.61	2.59	3.11	3.08	29.26
2018	7.50	-0.02	-3.36	0.18	6.79	-1.41	2.17	8.60	-0.38	-9.78	-5.28	-10.14	-7.01
2017	2.29	4.08	2.08	0.80	4.44	-1.36	6.64	5.72	-0.28	7.58	0.17	-0.64	35.85
2016	-5.10	-2.59	7.60	-5.72	4.64	-1.99	7.29	-0.08	2.28	0.31	-1.26	2.93	7.51
2015	-2.00	7.18	-2.46	4.90	1.39	-2.66	1.64	-5.53	-1.54	8.30	0.93	-2.99	6.33

Asset Allocation



Top 10 Holdings

Holding	Portfolio Weighting %
Apple Inc	19.99
Microsoft Corp	10.70
Amazon.com Inc	10.18
Alphabet Inc A	8.75
Intuitive Surgical Inc	4.29
Salesforce.com Inc	3.67
S&P Global Inc	3.29
ASML Holding NV ADR	3.20
Visa Inc Class A	3.12
PayPal Holdings Inc	3.05

Disclosure

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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. Common inception date is when the strategy enters the composite. **Past performance is not indicative of future results.** Valuations are computed and stated in US dollars. Performance shown represents total returns that include income, dividends, realized and unrealized gains and losses. The U.S. Dollar is the currency used to express performance. Returns are presented 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. This information was produced by and the opinions expressed are those of Elite as of the date of writing and are subject to change. Any research is based on Elite proprietary research and analysis of global markets and investing. The information and/or analysis presented have been compiled or arrived at from sources believed to be reliable, however Elite does not make any representation as their accuracy or completeness and does not accept liability for any loss arising from the use hereof. There are no material changes to the conditions, objectives or investment strategies of the strategy portfolios for the period portrayed. Any sectors or allocations of securities referenced may or may not be represented in portfolios of clients of Elite, and do not represent all of the securities purchased, sold or recommended for client accounts. Due to differences in actual account allocations, account opening date, timing of cash flow in or out of the account, rebalancing frequency, and various other transaction-based or market factors, a client's actual return may be materially different than those portrayed in the reported calculated results. The reader should not assume that any investments in sectors and markets identified or described were or will be profitable. Investing entails risks, including possible loss of principal. The use of tools cannot guarantee performance. The information provided may contain projections or other forward-looking statements regarding future events, targets or expectations, and is only current as of the date indicated. There is no assurance that such events or targets will be achieved, and may be significantly different than that shown here. The information presented, including statements concerning financial market trends, is based on current market conditions, which will fluctuate and may be superseded by subsequent market events or for other reasons. Market indexes are included in this report only as context reflecting general market results during the period. Elite may trade in securities that are not represented by such market indexes and may have concentrations in a number of securities and in asset classes not included in such indexes. Accordingly, no representations are made that the performance or volatility of the strategy allocations will track or reflect any particular index.

In addition to Elite's management fees, there will be brokerage commissions will charged by the broker dealer and ETF management fees will be charged by the issuers of the ETFs. Past performance is no guarantee of future results. Performance returns for periods of less than one year are not annualized. The performance figures contained herein are provided net of 1% management fees basis, reflecting the deduction of investment management fees, as well as brokerage or other commissions and costs. It is not possible to invest directly in an index. Index performance does not reflect charges and expenses and is not based on actual advisory client assets. Index performance does include the reinvestment of dividends and other distributions. Index performance includes the reinvestment of dividends and other corporate earnings and is calculated in US dollars. 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 <http://elitewm.com/wp-content/Elite-ADV-Part-2.pdf>. 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>. Morningstar Risk is defined as an annualized measure of a fund's downside volatility over a three-, five-, or ten-year period. This is a component of the Morningstar Risk-Adjusted Return. Morningstar Risk is displayed in decimal format and is calculated only for those investments with at least three years of performance history. A high number indicates higher risk and low numbers indicate lower risk. Equity and Market Risk: The equity markets are volatile, and the value of securities, swaps, futures and other instruments correlated with the equity markets may fluctuate dramatically from day-to-day. Equity markets are subject to corporate, political, regulatory, market and economic developments, as well as developments that impact specific economic sectors, industries or segments of the market. Further, stocks in the S&P 500 Index may underperform other equity investments. Volatility in the markets and/or market developments may cause the value of an investment in an ETF to decrease. The value of investments in ETFs seeking investment results that correspond to the inverse (-1x) of the S&P 500 Index will generally decrease when market conditions cause the level of the S&P 500 Index to rise. While certain ETFs are intended to track the performance of the S&P 500 Index as closely as possible (i.e., to achieve a high degree of correlation with the S&P 500 Index), an ETF's returns may not match or achieve a high degree of correlation with the return of the S&P 500 Index due to expenses and transaction costs incurred in managing an ETF. In addition, it is possible that an ETF may not always fully replicate the performance of the S&P 500 Index due to the unavailability of certain Index securities in the secondary market or due to other extraordinary circumstances (e.g., if trading in a security has been halted).

Benchmark Description

The index measures the performance of 500 widely held stocks in US equity market. Standard and Poor's chooses member companies for the index based on market size, liquidity and industry group representation. Included are the stocks of industrial, financial, utility, and transportation companies. Since mid 1989, this composition has been more flexible and the number of issues in each sector has varied. It is market capitalization-weighted.

Manager Biography


Fariba Ronnasi since 1/1/2015

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.

Core Select Strategy

The Core Select Strategy invests in a selection of high conviction stocks without the dilution from being overly diversified. The strategy seeks long-term capital appreciation through a condensed mix of investments. The Core Select Strategy seeks to deliver the best opportunity for risk adjusted returns with a goal of capital appreciation and structuring the portfolios reflecting the firm's highest conviction and focus.

Strategy Statistics

SecId	F000013G4Y
Inception Date	1/1/2015
Firm Total Assets	490,697,000.00
Management Fee	1.00
# of Holdings	17
Equity Style Box	
P/E Ratio	41.32

Risk & Return (Net of Fees) Statistics

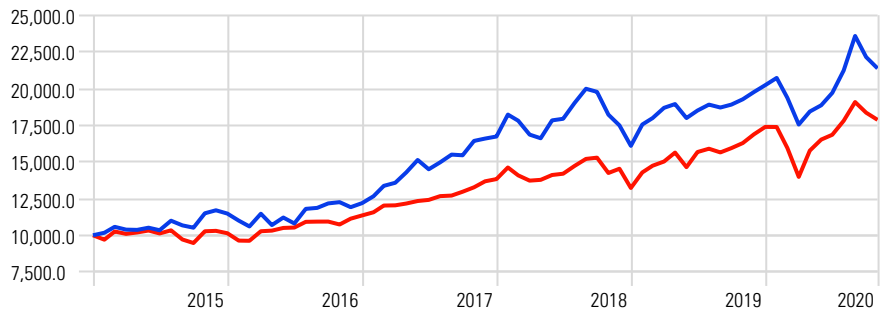
Time Period: Since Common Inception (2/1/2015) to 10/31/2020

Display Benchmark 1: S&P 500 TR USD

	Select	S&P 500
Cumulative Return	110.17	84.20
Alpha	3.73	0.00
Beta	0.89	1.00
Sharpe Ratio	0.81	0.73
Sortino Ratio	1.37	1.12
Std Dev	16.29	14.58
Correlation	0.80	1.00
Best Month	11.08	12.82
Worst Month	-9.41	-12.35
Best Quarter	16.11	20.54
Worst Quarter	-18.62	-19.60
Value at Risk	9.29	8.43
Morningstar Risk	2.90	2.35

Investment Growth (Net of Fees)

Time Period: 1/1/2015 to 10/31/2020



— Elite Core Select Strategy

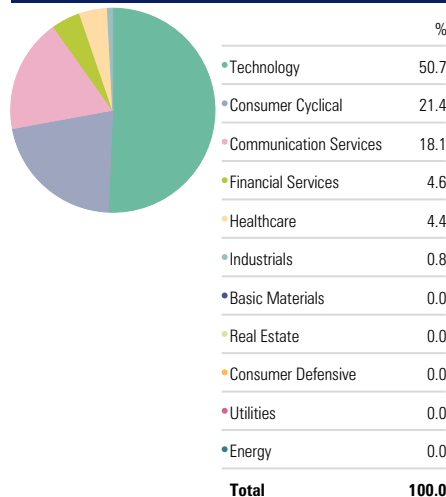
— S&P 500 TR USD

	YTD	1 year	3 years	Since Inception
Elite Core Select Strategy	5.64	10.92	9.16	13.91
S&P 500 TR USD	2.77	9.71	10.42	10.46

Elite Core Select Strategy - Monthly Returns (Net of Fees)

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year
2020	2.17	-6.54	-9.41	4.81	2.32	4.47	7.50	11.08	-6.09	-3.74			4.61
2019	8.80	2.50	3.88	1.12	-5.03	2.85	1.93	-1.05	1.07	1.92	2.28	2.40	24.51
2018	8.67	-2.29	-5.32	-1.72	7.33	0.61	5.74	5.11	-1.05	-8.12	-4.01	-7.98	-4.77
2017	3.60	5.59	1.57	4.97	5.93	-4.20	3.01	3.53	-0.31	6.09	0.97	0.86	35.95
2016	-4.45	-3.60	8.17	-6.99	4.81	-3.61	8.97	0.56	2.57	0.45	-2.79	2.32	5.14
2015	1.45	3.98	-1.81	-0.40	1.43	-1.63	6.00	-2.89	-1.48	9.09	1.78	-1.91	13.69

Asset Allocation



Top 10 Holdings

Holding	Portfolio Weighting %
Apple Inc	16.83
Amazon.com Inc	14.00
Microsoft Corp	11.26
Alphabet Inc A	9.39
Salesforce.com Inc	3.88
Mastercard Inc A	3.53
Intuitive Surgical Inc	3.44
Alibaba Group Holding Ltd ADR	2.63
Facebook Inc A	2.39
Fiverr International Ltd	2.22

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Benchmark Description

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Global Strategy

The Global Strategy is a diversified portfolio consisting of both growth and value stocks that are selected based on our conviction to hold the companies long term, their relative fundamental strength and market dominance. The strategy attempts to obtain returns relative to the MSCI ACWI Index by utilizing a bottom-up approach with in-depth fundamental and technical analysis. The strategy primarily invests in large-cap and mega-cap domestic and international equities and ETFs.

Strategy Statistics

SecId	F000010LVK
Inception Date	9/29/2017
Firm Total Assets	490,697,000.00
Management Fee	1.00
# of Holdings	22
Equity Style Box	
P/E Ratio	35.27

Risk & Return Statistics (Net of Fees)

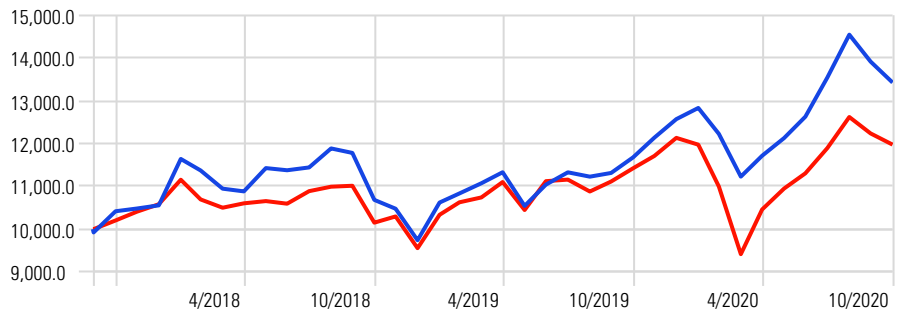
Time Period: Since Common Inception (10/1/2017) to 10/31/2020

Display Benchmark 1: MSCI ACWI All Cap GR USD

	Global	MSCI
Cumulative Return	35.31	19.76
Alpha	4.84	0.00
Beta	0.82	1.00
Sharpe Ratio	0.59	0.34
Sortino Ratio	0.91	0.46
Std Dev	16.26	17.15
Correlation	0.87	1.00
Best Month	10.27	11.08
Worst Month	-9.32	-14.37
Best Quarter	13.67	20.06
Worst Quarter	-17.32	-22.40
Value at Risk	9.54	10.37
Morningstar Risk	2.81	3.15

Investment Growth (Net of Fees)

Time Period: 9/29/2017 to 10/31/2020



— Elite Global Strategy

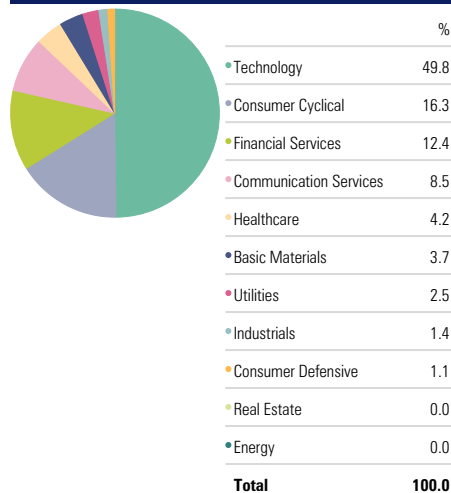
— MSCI ACWI All Cap GR USD

	YTD	1 year	Since Inception
Elite Global Strategy	6.81	14.98	10.30
MSCI ACWI All Cap GR USD	-1.30	4.85	6.02

Elite Global Strategy - Monthly Composite Returns (Net of Fees)

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year
2020	1.83	-4.72	-8.17	4.09	3.53	4.12	6.99	7.40	-4.32	-3.77			5.77
2019	8.79	2.00	2.20	2.08	-6.95	4.72	2.35	-0.89	0.77	3.22	3.66	3.57	27.78
2018	10.02	-2.31	-3.74	-0.83	5.00	-0.44	0.33	3.88	-0.88	-9.57	-1.93	-7.03	-8.64

Asset Allocation



Top 10 Holdings

Holding	Portfolio Weighting %
Apple Inc	13.94
Microsoft Corp	11.08
Amazon.com Inc	6.36
S&P Global Inc	5.63
Alphabet Inc A	4.46
ASML Holding NV ADR	4.26
Alibaba Group Holding Ltd ADR	4.06
Mastercard Inc A	3.66
Seattle Genetics Inc	3.15
Okta Inc A	2.97

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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. This information was produced by and the opinions expressed are those of Elite as of the date of writing and are subject to change. Any research is based on Elite proprietary research and analysis of global markets and investing. The information and/or analysis presented have been compiled or arrived at from sources believed to be reliable, however Elite does not make any representation as their accuracy or completeness and does not accept liability for any loss arising from the use hereof. There are no material changes to the conditions, objectives or investment strategies of the strategy portfolios for the period portrayed. Any sectors or allocations of securities referenced may or may not be represented in portfolios of clients of Elite, and do not represent all of the securities purchased, sold or recommended for client accounts. Due to differences in actual account allocations, account opening date, timing of cash flow in or out of the account, rebalancing frequency, and various other transaction-based or market factors, a client's actual return may be materially different than those portrayed in the reported calculated results. The reader should not assume that any investments in sectors and markets identified or described were or will be profitable. Investing entails risks, including possible loss of principal. The use of tools cannot guarantee performance. The information provided may contain projections or other forward-looking statements regarding future events, targets or expectations, and is only current as of the date indicated. There is no assurance that such events or targets will be achieved, and may be significantly different than that shown here. The information presented, including statements concerning financial market trends, is based on current market conditions, which will fluctuate and may be superseded by subsequent market events or for other reasons. Market indexes are included in this report only as context reflecting general market results during the period. Elite may trade in securities that are not represented by such market indexes and may have concentrations in a number of securities and in asset classes not included in such indexes. Accordingly, no representations are made that the performance or volatility of the strategy allocations will track or reflect any particular index.

In addition to Elite's management fees, there will be brokerage commissions will charged by the broker dealer and ETF management fees will be charged by the issuers of the ETFs. Past performance is no guarantee of future results. Performance returns for periods of less than one year are not annualized. The performance figures contained herein are provided net of 1% management fees basis, reflecting the deduction of investment management fees, as well as brokerage or other commissions and costs. It is not possible to invest directly in an index. Index performance does not reflect charges and expenses and is not based on actual advisory client assets. Index performance does include the reinvestment of dividends and other distributions. Index performance includes the reinvestment of dividends and other corporate earnings and is calculated in US dollars. 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 <http://elitewm.com/wp-content/Elite-ADV-Part-2.pdf>. 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/analytcs>. Morningstar Risk is defined as an annualized measure of a fund's downside volatility over a three-, five-, or ten-year period. This is a component of the Morningstar Risk-Adjusted Return. Morningstar Risk is displayed in decimal format and is calculated only for those investments with at least three years of performance history. A high number indicates higher risk and low numbers indicate lower risk. Equity and Market Risk: The equity markets are volatile, and the value of securities, swaps, futures and other instruments correlated with the equity markets may fluctuate dramatically from day-to-day. Equity markets are subject to corporate, political, regulatory, market and economic developments, as well as developments that impact specific economic sectors, industries or segments of the market. Further, stocks in the S&P 500 Index may underperform other equity investments. Volatility in the markets and/or market developments may cause the value of an investment in an ETF to decrease. The value of investments in ETFs seeking investment results that correspond to the inverse (-1x) of the S&P 500 Index will generally decrease when market conditions cause the level of the S&P 500 Index to rise. While certain ETFs are intended to track the performance of the S&P 500 Index as closely as possible (i.e., to achieve a high degree of correlation with the S&P 500 Index), an ETF's returns may not match or achieve a high degree of correlation with the return of the S&P 500 Index due to expenses and transaction costs incurred in managing an ETF. In addition, it is possible that an ETF may not always fully replicate the performance of the S&P 500 Index due to the unavailability of certain Index securities in the secondary market or due to other extraordinary circumstances (e.g., if trading in a security has been halted).

Benchmark Description

The index measures the performance of large, mid, small and micro cap segment of both developed and emerging markets equity securities. It covers approximately 99% of the global equity investment opportunity set across 23 developed markets and 21 emerging markets. The index is free float-adjusted market capitalization weighted.

Manager Biography


Fariba Ronnasi since 9/29/2017

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.

Tactical Long/Short Strategy

The strategy uses technical trading indicators as well as fundamental analysis to actively trade broad index ETFs and their inverse ETFs. During periods when a trade signal does not indicate a trend in either direction, the strategy will invest in cash and/or treasuries. The strategy can invest in any combination of ETFs such as SPY, QQQ, SH, PSQ and also hold cash and/or treasuries. The investment philosophy behind the strategy is that an attractive way to invest is to potentially lose less in market downturns. The strategy is appropriate for investors who are looking to potentially sidestep market downturns while still participating in the upside.

Strategy Statistics

SecId	F00000V6PW
Inception Date	7/1/2013
Firm Total Assets	490,697,000.00
Management Fee	1.00
# of Holdings	3
Equity Style Box	
P/E Ratio	30.30

Risk & Return Statistics (Net of Fees)

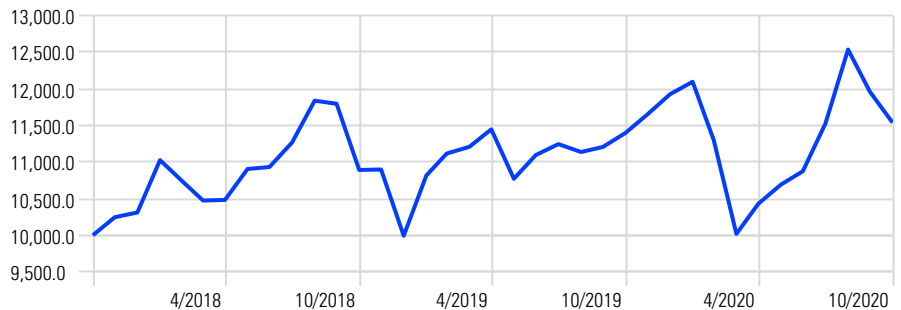
Time Period: Since Common Inception (8/1/2013) to 10/31/2020

Display Benchmark 1: S&P 500 TR USD

	L/S	S&P 500
Cumulative Return	63.83	124.82
Alpha	-2.65	0.00
Beta	0.83	1.00
Sharpe Ratio	0.55	0.83
Sortino Ratio	0.80	1.29
Std Dev	12.20	13.59
Correlation	0.92	1.00
Best Month	8.76	12.82
Worst Month	-11.30	-12.35
Best Quarter	12.13	20.54
Worst Quarter	-15.97	-19.60
Value at Risk	7.33	7.78
Morningstar Risk	1.61	2.06

Investment Growth (Net of Fees)

Time Period: 11/1/2017 to 10/31/2020



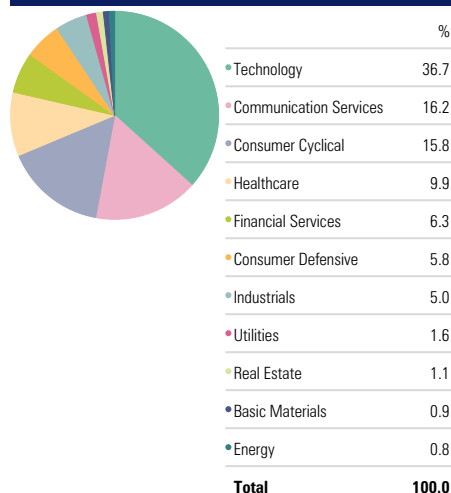
Elite Tactical Long/Short

	YTD	1 year	3 years
Elite Tactical Long/Short	-3.24	1.23	4.88

Elite Tactical Long/Short - Monthly Returns (Net of Fees)

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year
2020	1.18	-6.60	-11.30	3.85	2.51	1.70	5.73	8.76	-4.60	-3.76			-4.19
2019	7.97	2.77	0.82	1.88	-5.89	3.00	1.10	-0.96	0.62	1.71	2.21	2.36	18.44
2018	6.67	-2.39	-2.67	-0.17	4.03	0.24	2.81	5.06	-0.36	-7.90	0.06	-8.29	-4.04
2017	1.57	3.71	-0.29	1.12	1.47	-0.65	2.60	0.71	0.83	3.21	2.46	0.63	18.71
2016	-2.47	-0.37	2.15	0.01	1.40	-0.14	3.06	0.10	-0.42	-1.29	3.09	1.36	6.51
2015	-2.52	5.28	-1.89	1.11	1.22	-2.37	2.36	-5.77	-6.42	6.65	0.34	-2.18	-4.94
2014	-3.10	4.31	0.37	0.90	2.17	1.49	-1.50	3.76	-1.75	-1.42	2.60	-0.76	6.98

Asset Allocation



Top 10 Holdings

Holding
Invesco QQQ Trust
SPDR® S&P 500 ETF Trust

Disclosure

Elite Wealth Management, Inc. ("Elite") is a registered investment adviser with the Securities and Exchange Commission. The information provided by Elite (or any portion thereof) may not be copied or distributed without Elite's prior written approval. All statements are current as of the date written and does not constitute an offer or solicitation to any person in any jurisdiction in which such offer or solicitation is not authorized or to any person to whom it would be unlawful to make such offer or solicitation. Different types of investments involve varying degrees of risk. Therefore, it should not be assumed that future performance of any specific investment or investment strategy will be profitable. Asset Allocation may be used in an effort to manage risk and enhance returns. It does not, however, guarantee a profit or protect against loss. Performance of the asset allocation strategies depends on the underlying investments. You should not assume that investment decisions we make in the future will be profitable or will equal the investment performance of the past. Elite claims compliance with the Global Investment Performance Standards (GIPS®) and has prepared and presented this report in compliance with the GIPS standards. Elite has been independently verified by Alpha Performance Verification Services for the periods of composite inception date through September 30, 2018. Verification assesses whether (1) the firm has complied with all the composite construction requirements of the GIPS standards on a firm-wide basis and (2) the firm's policies and procedures are designed to calculate and present performance in compliance with the GIPS standards. Verification does not ensure the accuracy of any specific composite presentation. A list of composite descriptions and policies for (1) valuing portfolios, (2) calculating performance, and (3) preparing compliant presentations, as well as a copy of the compliant presentation are available on request by calling: (425) 828-4300. 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. Common inception date is when the strategy enters the composite. **Past performance is not indicative of future results.** Valuations are computed and stated in US dollars. Performance shown represents total returns that include income, dividends, realized and unrealized gains and losses. The U.S. Dollar is the currency used to express performance. Returns are presented 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. This information was produced by and the opinions expressed are those of Elite as of the date of writing and are subject to change. Any research is based on Elite proprietary research and analysis of global markets and investing. The information and/or analysis presented have been compiled or arrived at from sources believed to be reliable, however Elite does not make any representation as their accuracy or completeness and does not accept liability for any loss arising from the use hereof. There are no material changes to the conditions, objectives or investment strategies of the strategy portfolios for the period portrayed. 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Benchmark Description

The index measures the performance of 500 widely held stocks in US equity market. Standard and Poor's chooses member companies for the index based on market size, liquidity and industry group representation. Included are the stocks of industrial, financial, utility, and transportation companies. Since mid 1989, this composition has been more flexible and the number of issues in each sector has varied. It is market capitalization-weighted.

Manager Biography

Fariba Ronnasi since 7/1/2013

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.

Yinmo Wang since 7/1/2013

Yinmo Wang conducts financial analysis on the firm's trading strategies. He wrote the trading algorithm for the firm's strategies and implements their trading schema, including the continued evaluation of their efficacy. Mr. Wang performs performance reporting and data analytics using Advent portfolio software. Mr. Wang previously designed in-house funds for clients and evaluated performance reporting for Financial Concepts Unlimited and prior to, performed finance and accounting functions in support of the CFO at Systems Plus. Mr. Wang received a B.S. in International Finance from Fudan University in Shanghai; a MBA from Montreux Switzerland; a M.S. Finance (MSF) and a M.S. Engineering Management (MSEM) and Systems Engineering (MSSE) from the George Washington University.

Dynamic ETF Option Strategy

The Dynamic ETF Option Strategy ("DEOS") 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	490,697,000.00
Management Fee	1.00
# of Holdings	8

Risk & Return (Net of Fees) Statistics

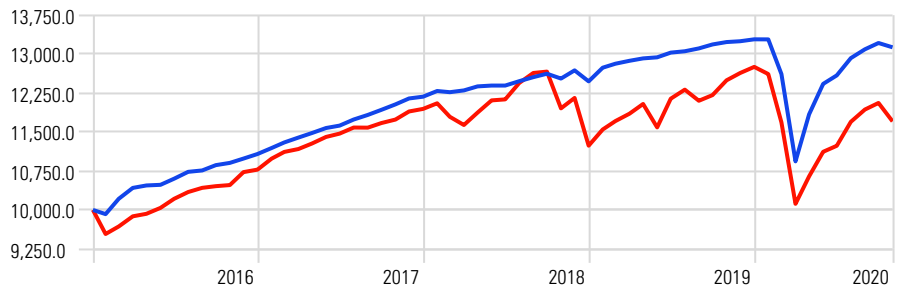
Time Period: Since Common Inception (2/1/2016) to 10/31/2020

Display Benchmark 1: CBOE S&P 500 Putwrite

	DEOS	PUT
Cumulative Return	32.38	22.74
Alpha	2.59	0.00
Beta	0.67	1.00
Sharpe Ratio	0.60	0.35
Sortino Ratio	0.76	0.42
Std Dev	8.44	10.51
Correlation	0.84	1.00
Best Month	8.28	5.23
Worst Month	-13.32	-13.42
Best Quarter	15.14	11.05
Worst Quarter	-17.69	-20.68
Value at Risk	5.06	6.45
Morningstar Risk	0.83	1.26

Investment Growth (Net of Fees)

Time Period: 1/4/2016 to 10/31/2020



— Elite Dynamic ETF Option

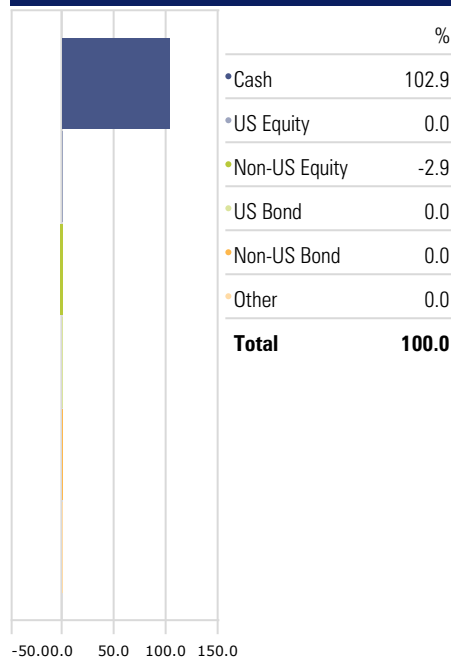
— CBOE S&P 500 Putwrite

	YTD	1 year	3 years	Since Inception
Elite Dynamic ETF Option	-1.16	-0.76	2.96	6.08
CBOE S&P 500 Putwrite	-8.23	-6.33	-0.10	4.41

Elite Dynamic ETF Option - Monthly Returns (Net of Fees)

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year
2020	-0.26	-5.03	-13.32	8.03	4.95	1.32	2.39	1.31	0.93	-0.88			-2.12
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
2017	0.96	0.88	0.75	0.69	0.76	0.32	0.93	0.67	0.75	0.80	0.87	0.20	8.92
2016	-0.89	2.90	1.97	0.37	0.04	1.04	1.17	0.17	0.87	0.32	0.68	0.72	9.72

Asset Allocation



Top 10 Holdings

Holding	Portfolio Weighting %
Put Spdr S&P 500 \$265 Exp 10/30/20 Spy 201030p00265000	0.21
SPDR S&P 500 ETF TRUST Jan. 15, 2021 Put 175	0.16
Put Spdr S&P 500 \$265 Exp 10/16/20 Spy 201016p00265000	0.07
Put Spdr S&P 500 \$270 Exp 10/23/20 Spy 201023p00270000	0.06
Put Spdr S&P 500 \$180 Exp 11/20/20 Spy 201120p00180000	0.03
Put Spdr S&P 500 \$270 Exp 10/09/20 Spy 201009p00270000	0.02
Put Spdr S&P 500 \$275 Exp 10/02/20 Spy 201002p00275000	0.00
Put Spdr S&P 500 \$285 Exp 10/02/20 Spy 201002p00285000	0.00
Put Spdr S&P 500 \$280 Exp 10/09/20 Spy 201009p00280000	-0.04
Put Spdr S&P 500 \$280 Exp 10/23/20 Spy 201023p00280000	-0.10

Disclosure

Elite Wealth Management, Inc. ("Elite") is a registered investment adviser with the Securities and Exchange Commission. The information provided by Elite (or any portion thereof) may not be copied or distributed without Elite's prior written approval. All statements are current as of the date written and does not constitute an offer or solicitation to any person in any jurisdiction in which such offer or solicitation is not authorized or to any person to whom it would be unlawful to make such offer or solicitation. Different types of investments involve varying degrees of risk. Therefore, it should not be assumed that future performance of any specific investment or investment strategy will be profitable. Asset Allocation may be used in an effort to manage risk and enhance returns. It does not, however, guarantee a profit or protect against loss. Performance of the asset allocation strategies depends on the underlying investments. You should not assume that investment decisions we make in the future will be profitable or will equal the investment performance of the past. Elite claims compliance with the Global Investment Performance Standards (GIPS®) and has prepared and presented this report in compliance with the GIPS standards. Elite has been independently verified by Alpha Performance Verification Services for the periods of composite inception date through September 30, 2019. Verification assesses whether (1) the firm has complied with all the composite construction requirements of the GIPS standards on a firm-wide basis and (2) the firm's policies and procedures are designed to calculate and present performance in compliance with the GIPS standards. Verification does not ensure the accuracy of any specific composite presentation. A list of composite descriptions and policies for (1) valuing portfolios, (2) calculating performance, and (3) preparing compliant presentations, as well as a copy of the compliant presentation are available on request by calling: (425) 828-4300.

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Dynamic ETF Option Strategy ("DEOS") 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/analytcs>. 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.

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.