


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	32.93

Risk & Return Statistics (Net of Fees)

Time Period: Since Common Inception (8/1/2013) to 12/31/2020

Display Benchmark 1: S&P 500 TR USD

	L/S	S&P 500
Cumulative Return	72.86	159.01
Alpha	-3.45	0.00
Beta	0.83	1.00
Sharpe Ratio	0.59	0.93
Sortino Ratio	0.87	1.50
Std Dev	12.43	13.95
Correlation	0.93	1.00
Best Month	8.76	12.82
Worst Month	-11.30	-12.35
Best Quarter	11.87	20.54
Worst Quarter	-16.18	-19.60
Value at Risk	7.39	7.86
Morningstar Risk	1.67	2.19

Investment Growth (Net of Fees)

Time Period: 1/1/2018 to 12/31/2020



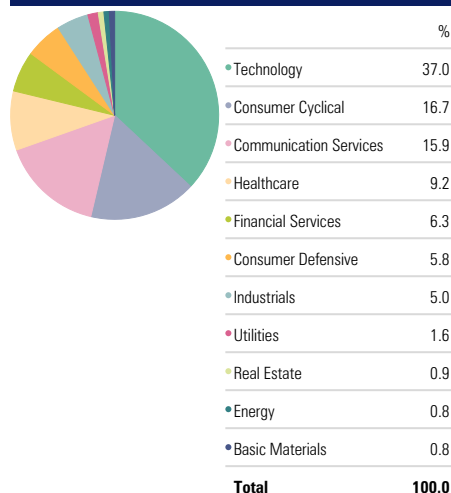
— Elite Tactical Long/Short

	YTD	1 year	3 years
Elite Tactical Long/Short	8.30	8.30	7.18

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	8.68	4.00	8.30
2019	7.97	2.77	0.82	1.92	-5.89	3.00	1.10	-0.96	0.62	1.71	2.21	2.36	18.49
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

Asset Allocation



Top 10 Holdings

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

Disclosure

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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.