

Advisory Agreement

This Investment Advisory Services Agreement (“Agreement”) dated this ____ day of _____, 201__ is by and between Elite Asset Management, LLC (“Elite Asset Management” or “Adviser”), a registered investment adviser, and _____ (“Client”), and relates to all managed accounts for the Client (“Account”). This Agreement shall become effective on the day and year first written above.

1. Terms and Conditions

This Agreement sets forth the terms and conditions of the investment management services, outlines the responsibilities of the parties and defines the relationship of Elite Asset Management and the Client.

- The Client hereby appoints the Adviser as an investment adviser to perform the services described, and the Adviser accepts such appointment. The Adviser shall be responsible for discretionary investment and reinvestment of those Assets of the Client (“Assets”), designated by the Client, to be subject to the Adviser’s management of the Client’s Account.
- The Client hereby agrees to authorize the custodian to pay directly to Elite Asset Management, upon receipt of notice, the account’s investment advisory services fee.
- The Adviser is authorized, without prior consultation with the Client, to buy, sell, and trade in stocks, bonds, mutual funds, and other securities and/or contracts relating to the same.

2. Services of Adviser

The Adviser will provide the following services to the Client:

- An initial interview is conducted with the Client (either in person, by telephone conference, and/or via a questionnaire) to determine the Client’s financial circumstances, goals, acceptable levels of risk and other relevant circumstances.
- Management of the Client’s Account on the basis of the Client’s financial circumstances, investment objectives, and investment model selection.
- Monitor the Client’s circumstances through Account reviews. These reviews will be conducted in person, by telephone conference, and/or via a written inquiry/questionnaire.
- Be reasonably available to consult with the Client relative to the status of the Client’s Account.

The Client’s beneficial interest in a security does not represent an undivided interest in all the securities held by the Custodian, but rather represents a direct and beneficial interest in the securities which comprise the Client’s Account.

3. Custodian

The Assets shall be held by an independent Custodian (“Custodian”), not the Adviser, the identity of which Custodian shall be communicated to the Client. The Adviser is authorized to give instructions to the Custodian with respect to all investment decisions regarding the Account. The Custodian is authorized and directed to effect transactions, deliver securities, make payments and otherwise take such actions, in respect of the Assets, as the Adviser shall direct. The custodial fees charged to the Client are exclusive of, and in addition to, Advisory fees as defined in the Fee Section of this Agreement.

4. Client Rights and Obligations

Each Client retains sole ownership of the Account (i.e. the right to withdraw securities or cash, exercise or delegate proxy voting and receive transactions confirmations). The Client may make deposits and withdrawals at any time, subject to any maintenance requirements of the Account minimum.

5. Legal Capacity

If this Agreement is established by the undersigned Client, or the Client's authorized representative in a fiduciary capacity, the Client hereby certifies that he/she is legally empowered to enter into or perform this Agreement in such a capacity. If this Agreement is established by a corporation, the undersigned certifies that the Agreement has been duly authorized, executed and delivered on behalf of such corporation and that the Agreement is a validly certified copy of a resolution of the Board of Directors of the corporation to that effect and authorizing the appropriate officers of the corporation to act on its behalf in connection with this Agreement.

6. Investment Objectives and Restrictions

The Client agrees to provide information and/or documentation requested by the Adviser, as pertains to the Client's income, investments, taxes, insurance, estate plan, etc. The Client also agrees to discuss investment objectives, needs and goals with the Adviser. The Client acknowledges that the Adviser will rely on the personal and investment information provided to the Adviser by the Client, the Client's attorney, accountant or other professionals in managing the Account. The Client agrees to give the Adviser prompt written notice of any modifications, changes or investment restrictions applicable to the Account, and to notify the Adviser if the Client deems any investments recommended or made for the Account to be in violation of such investment objectives or restrictions. Unless the Client promptly notifies the Adviser in writing of specific investment restrictions on the Account, the investments recommended for or made on behalf of the Account shall be deemed to be in conformity with the Client's investment objectives. Although tax considerations are not generally a factor in managing accounts, it is the Client's responsibility to notify Adviser if such considerations are relevant to the Client's overall financial circumstances.

The Client acknowledges that the Adviser cannot adequately perform its services for the Client unless the Client diligently performs his/her responsibilities under this Agreement. The Adviser shall not be required to verify any information obtained from the Client, the Client's attorney, accountant or other professionals, and is expressly authorized to rely upon the information provided by these professionals.

The Client shall have the ability to impose reasonable restrictions on the management of the Account, including the ability to instruct the Adviser not to purchase certain mutual funds, stocks or other securities.

7. Representation

It is understood by the Client that the Adviser is an Illinois Limited Liability Company, and that the Adviser is licensed/registered with all of the appropriate regulatory jurisdictions that the Adviser believes it has a duty to be licensed/registered. It is understood and acknowledged by the Client that the Adviser is not engaged in the practice of law or accounting, and as such, will not render any legal or accounting advice

hereunder, nor prepare any legal or accounting documents for the implementation of any of the Client's financial or investment plans.

On occasion, the Adviser may select and monitor other money managers for the Client. When the Adviser does so, the Client acknowledges that the other money managers pay the Adviser a portion of the fee paid by the Client to the Adviser. The Client does not pay the Adviser directly for this service.

8. Non-Exclusive Management

It is understood that the Adviser performs investment advisory services for other clients. The Client agrees that the Adviser may give advice and take action with respect to any of its other clients, which may differ from the advice given or the timing or nature of action taken with respect to the Client's Account, so long as it is the Adviser's policy to the extent practical, to allocate investment opportunities to the Account over a period of time on a fair and equitable basis relative to other clients. The Adviser, its officers, employees, and agents, may have or take the same or similar positions in specific investments for their own accounts, or for the accounts of other clients, as the Adviser does for the Client's Account.

9. Fees

The fee charged is based upon the amount of money invested. Multiple accounts of immediately-related family members, at the same mailing address, may be considered one consolidated account for billing purposes. Fees are charged monthly, in arrears. Payments are due and will be assessed on the last day of each month, based on the ending balance of the account under management for the preceding month and will be calculated as follows:

FEE SCHEDULE	
Percentage	Portfolio Size (AUM)
1.15%	\$0 - \$500,000
1.10%	\$500,001 - \$1,000,000
1.00%	\$1,000,001 - \$3,000,000
0.90%	\$3,000,001 - Unlimited

The fees shown above are annual fees and may be negotiable based upon certain circumstances. No increase in the annual fee shall be effective without prior written notification. Elite Asset Management believes the advisory fee is reasonable considering the fees charged by other investment advisers offering similar services/programs.

Elite Asset Management believes that its annual fee is reasonable in relation to the investment advisory services provided under this Agreement and the fees charged by other investment advisers offering similar services/programs.

No portion of the Adviser compensation shall be based on capital gains or capital appreciation of the Assets except as provided for under the Investment Advisors Act of 1940. Elite Asset Management does not charge performance based fees.

10. Automatic Payment of Fee

The Client agrees to authorize the Custodian to pay directly to Elite Asset Management upon receipt of notice, the Account's investment advisory services fee. Fee withdrawals will occur no more frequently than monthly from the Client's Account, unless specifically instructed otherwise by the Client. Elite Asset Management agrees to send to the Client an invoice reflecting the amount of the fee, the average closing balance for the Client's Account on which the fee was based, and the specific manner in which the fee was calculated. The Custodian will send to the Client a statement, at least quarterly, indicating all amounts disbursed from the Account, including the fee paid directly to Elite Asset Management. Elite Asset Management's access to the Assets of the Account will be limited to the withdrawals authorized above.

11. Valuation

The Custodian will value the securities in the Client Account that are listed on a national securities exchange or on NASDAQ at the closing price, on the valuation date, or on the principal market where the securities are traded. The Custodian will value other securities or investments in the Client Account in a manner that the Custodian believes in good faith reflect their fair market value.

12. Confidential Relationship

All information and advice furnished by either party to the other, including their respective agents and employees, shall be treated as confidential and shall not be disclosed to third parties, except as required by law or necessary to carry out designated powers or as granted by the Client.

13. Notices and Communication

Communications will be sent to the Client at the address provided by the Client at the time the Client opens the Account, or to another address as may be provided to the Adviser in writing in the future. All communications sent to the Client at the stipulated address, whether by mail, facsimile, electronically, or otherwise, will be treated as if they were given to the Client personally, whether or not the Client receives them. Reports of order executions will be conclusive if not objected to by the Client within three days after being forwarded to the Client, and statements of Account will be conclusive if not objected to by the Client within 10 days after being forwarded to the Client.

14. Termination

This Agreement will continue in effect until terminated by either party with a thirty (30) day written notice to the other, in person or by mail to the address of record. In the event the Agreement is terminated, and the Client has advanced any fees which have been unearned as of the date of termination, such unearned fees shall be immediately refunded to the Client. Any fees that are due, but have not been paid, will be billed to the Client and are due immediately.

Termination of this Agreement will not affect (i) the validity of any action previously taken by the Adviser under this Agreement; (ii) liabilities or obligations of the parties from transactions initiated before termination of this Agreement; or (iii) the Client's obligation to pay advisory fees (pro-rated through the date of termination). Upon the termination of this Agreement, the Adviser will have no obligation to recommend or take any action with regard to the securities, cash or other investments in the Account. The Adviser will provide the Client with a pro-rata refund of the Client's prepaid advisory fees to the extent that one is due.

The death or incapacity of the Client shall not terminate the authority of the Adviser granted herein until the Adviser receives written termination notice from the Client's executor, guardian, attorney-in-fact or other authorized representative.

15. Proxies and Class Action Lawsuits

The Adviser will not vote proxies on behalf of the Client's Account. Additionally, the Adviser will not be required to take any action or render any advice with respect to voting of proxies solicited by or with respect to the issuers of securities in which Assets of the Account may be invested from time to time. Further, the Adviser will not take any action or render any advice with respect to any securities held in the Account, which are named in or subject to class action lawsuits. The Adviser will, however, forward to the Client any information received by the Adviser regarding class action legal matters involving any security held in the Account.

16. Risk Acknowledgement

The Adviser does not guarantee the future performance of the Account or any specific level of performance, the success of any investment decision or strategy that the Adviser may use, or the success of Adviser's overall management of the Account. The Client understands that investment decisions made for the Client's Account by the Adviser are subject to various market, currency, economic, political, geopolitical, acts of terrorism, and business risks, and that those investment decisions will not always be profitable. THE CLIENT'S INVESTMENTS WILL GO UP OR DOWN, DEPENDING ON MARKET CONDITIONS.

All recommendations will be based on information from sources believed to be reliable, but are not guaranteed by Elite Asset Management as to their accuracy or completeness.

17. Entire Agreement and Amendments

All agreements, covenants, representations and warranties express and implied, oral and written, of the parties hereto concerning the subject matter hereof are contained herein. No other agreements, covenants, representations or warranties, express or implied, are made a part hereof. All prior and contemporaneous conversations, negotiations, possible and alleged agreements, representations, covenants and warranties concerning the subject matter hereof are merged herein. Elite Asset Management has the right to amend this Agreement upon written notice to the Client. Any such amendment will be effective as of the date specified by Elite Asset Management. However, regardless of anything else in this Agreement, any increase in fees, any deletion or substitution by Elite Asset Management of any of the services or in connection with the Account and any material modification of any such services will be the subject of a minimum of 30 days prior written notice to the Client.

18. Governing Law

Except to the extent that it is preempted by federal law, the internal law of the jurisdictions in which the Adviser is registered will govern the construction, validity, and administration of this Agreement. However, nothing in this Agreement will be construed contrary to the Advisers Act.

19. Standard of Care

In providing such services, it is agreed that except for negligence, malfeasance or violation of applicable law, neither the Adviser nor any of its principals, directors or employees shall be liable for any action performed or for any errors of judgment in managing the Client's Account under this Agreement.

However, the State Securities Laws and Federal Securities Laws impose liabilities under certain circumstances and therefore nothing contained in this Agreement with respect to liabilities should be construed as limiting a Client's rights which he/she may have under applicable State Securities Laws and/or Federal Securities Laws.

20. Assignment of Agreement

No assignment, as that term is defined in the Advisers Act, of this Agreement shall be made by the Adviser without the prior written consent of the Client. The Client acknowledges and agrees that transactions that do not result in a change of actual control or management of the Adviser shall not be considered an assignment pursuant to Rule 202(a)(1)-1 under the Advisers Act.

21. Waiver

Failure of either party at any time to declare breach and termination of Agreement due to any violation or violations by the other party of the provisions hereof shall not be deemed a waiver on the part of such party. Any subsequent violations by the other party following a demand for strict compliance shall not be deemed a waiver, expressed or implied, and notice of breach thereafter, need not be served on the other party.

22. Arbitration Agreement

The Client and the Adviser agree that all controversies which may arise between them concerning the provisions of the services provided under this Agreement, or concerning the construction, performance or breach of this Agreement, shall be determined by arbitration, in accordance with the rules of the American Arbitration Association. Any arbitration shall take place in the same city and state where the Adviser is located. The parties acknowledge, understand and agree that:

- Arbitration is final and binding on the parties.
- The parties are waiving their right to seek remedies in court, including the right to jury trial.
- Pre-arbitration discovery is generally more limited than and potentially different in form and scope from court proceedings.
- The Arbitration Award is not required to include factual findings or legal reasoning and any party's right to appeal or to seek modification of a ruling by the arbitrators is strictly limited.
- The panel of arbitrators will typically include a minority of arbitrators who were or are affiliated with the securities industry.

In no way shall this Agreement constitute a waiver or limitation of rights that the Client may have under Federal or State Securities Laws to pursue a remedy by other means.

23. Acknowledgement of Disclosure Statement

_____ The Client acknowledges receipt of Part 2 of Form ADV; a disclosure statement containing the equivalent information; or a disclosure statement containing at least the information required by Part 2A Appendix 1 of Form ADV, if the client is entering into a wrap fee program sponsored by the investment adviser. If the appropriate disclosure statement was not delivered to the client at least 48 hours prior to the client entering into any written or oral advisory contract with this investment adviser, then the client has the right to terminate the contract without penalty within five business days after entering into the contract. For the purposes of this provision, a contract is considered entered into when all parties to the contract have signed the contract, or, in the case of an oral contract, otherwise signified their acceptance, any other provisions of this contract notwithstanding.

_____ The Client acknowledges receipt of Elite Asset Management's Privacy Policy at Account opening and will receive one annually hereafter or at any time upon request.

_____ The Client certifies that the social security number (or tax ID number) set forth is correct and that the Client is not subject to "backup withholding" under section 340(a)(1)(c) of the Internal Revenue Code or any successor provision.

_____ The Client acknowledges that Elite Asset Management has their express permission for delivery of all documents relating to their Account electronically. This includes Elite Asset Management's Privacy Policy and ADV Part 2A Brochure and Part 2B Brochure Supplement.

This Agreement shall be binding once all parties involved have signed and dated this Agreement.

By:	_____	_____
	Client Signature	Client Signature
:	_____	_____
	Client Name	Client Name
	_____	_____
	Email Address	Email Address
	_____	_____
	Date	Date
By:	_____	_____
	Advisor Name	Advisor Signature

	Date	

Appendix A

This Appendix is attached to and made part of the Investment Advisory Agreement between Elite Asset Management, LLC and the Client.

Client and Account Information

Client Information:

Client Social Security Number(s): _____

Client Name(s): _____

Client Address: _____

Account Information:

Custodian Name: _____

Account Number/Registration: _____

Account Number/Registration: _____

Account Number/Registration: _____

Account Number/Registration: _____

Account Number/Registration:

Elite Asset Management, LLC

117 Viola Ct.

Rolling Meadows, IL 60008

(847) 917-8981

www.eliteassetmgmt.com

Form ADV Part 2A Appendix 1

Wrap Fee Brochure

March 29th, 2016

This wrap fee program brochure provides information about the qualifications and business practices of Elite Asset Management, LLC. If you have any questions about the contents of this Brochure, please contact us at (847) 917-8981 or via email at john.eudik@eliteassetmgmt.com. The information in this Brochure has not been approved or verified by the United States Securities and Exchange Commission or by any state securities authority.

Elite Asset Management, LLC is a Registered Investment Adviser. Registration of an investment adviser does not imply any level of skill or training. The oral and written communications of an adviser provide you with information that you may use to determine whether to hire or retain them.

Additional information about Elite Asset Management, LLC is also available on the SEC's website at www.adviserinfo.sec.gov. You can search this site by using a unique identifying number, known as CRD number. The CRD number for Elite Asset Management, LLC is 281546. The SEC's web site also provides information about any persons affiliated with Elite Asset Management, LLC who are registered, or are required to be registered, as Investment Adviser Representatives of Elite Asset Management, LLC

Item 2 – Material Changes

March 2016 - Updated Advisory Fee

June 2016 - Updated Advisory Fee

This section of the brochure will discuss only the specific material changes that were made to the Brochure and will provide you with a summary of all material changes that have occurred since the last filing of this Brochure. This section will also identify the date of our last annual brochure update.

Currently, our Brochure may be requested at any time, without charge, by contacting Elite Asset Management, LLC at (847) 917-8981.

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Item 4 – Services, Fees and Compensation

Elite Asset Management, LLC “Elite Asset Management” is a Registered Investment Adviser (“Adviser”) which offers this wrap fee program for its advisory clients. We are a registered investment adviser in the State of Illinois.

We provide investment advice through Investment Adviser Representatives (“IAR”) associated with us. These individuals are appropriately licensed, qualified, and authorized to provide advisory services on our behalf.

Elite Asset Management offers a suite of portfolios, known as our investment strategies that span multiple investment styles and are designed to serve multiple investor personalities with varying degrees of strategic and tactical investment management. Strategic asset allocation is a passive investment style that sets long-term target asset allocations and assembles a portfolio based on those long-term target asset allocations. Over time, the performance of the various asset classes will cause the portfolio to drift from the established long-term targets. Portfolios will be periodically rebalanced to return it to those long-term asset allocations. Accordingly, trades that occur in the portfolio are designed to restore the long-term asset allocation and typically are not designed to take advantage of any current market conditions at the time of the trade.

Tactical management, briefly, is the practice of making proactive changes in a portfolio due to changes in market valuations or outlook.

Each of the offerings in our suite of portfolios can be classified into one of two main management styles: (i) Strategic, and (ii) Tactical. In some cases a combination of the foregoing investment styles are used. As described above, each of these styles falls on a continuum of active management, with our strategic portfolios having the least amount of active management and our active strategies having the most amount of active management.

Active investment style seeks to add value by actively adjusting a portfolio by overweighting attractive market exposures and underweighting unattractive market exposures utilizing one or more themes. Strategies utilizing an active allocation methodology may hold more concentrated portfolios than portfolios managed by a strategic methodology. Increased concentration may lead to a wider range of performance over time. Additionally, portfolios holding concentrated investments in a particular market segment or sector make the portfolio more susceptible to any single economic, market, political or regulatory occurrence affecting that particular segment or sector than a more diversified portfolio. Tactical strategies will still be risk-managed, however they will not likely maintain a consistent risk profile and can quickly become more aggressive or conservative as market conditions change. Elite Asset Management recommends that its Tactical strategies be used as a supplement to, and not as a substitute for, a client’s overall well-diversified investment portfolio.

These strategies are included in Elite Asset Management’s wrap fee program, which means trade execution costs are paid by Elite Asset Management out of the advisory fee that we receive from you and are not billed separately to you. Assets placed in this strategy will be billed in accordance with Elite Asset Management’s Wrap Fee Schedule. Please refer to our Wrap Fee Program Brochure for additional details regarding this service.

Wrap Fee Program

We provide asset management services to individuals, high net worth individuals and trusts. Our focus is on helping you develop and execute plans that are designed to build and preserve your wealth. We currently provide our asset management services in investment programs that bundle or “wrap” services (investment advice, trade execution, custody, etc.) together and charge a single fee based on the value of assets under management.

This is a program that allows us to create an investment model portfolio and manage it within your investment guidelines and financial parameters. This program enables you to pursue your investment objectives with us as manager all in one consolidated portfolio. We will serve as the investment adviser to your portfolio(s). The investments in the portfolio account may include mutual funds, stocks, bonds, ETFs, closed end funds, etc.

We will meet with you to discuss your financial circumstances, investment goals and objectives, and to determine your risk tolerance. We will ask you to provide statements summarizing current investments, income and other earnings, recent tax returns, retirement plan information, other assets and liabilities, wills and trusts, insurance policies, and other pertinent information.

You must notify us promptly when your financial situation, goals, objectives, personal circumstances, or needs change.

You shall have the ability to impose reasonable restrictions on the management of your account, including the ability to instruct us not to purchase certain mutual funds, stocks or other securities. These restrictions may be a specific company security, industry sector, asset class, or any other restriction you request.

Under certain conditions, securities from outside accounts may be transferred into your advisory account; however, we may recommend that you sell any security if we believe that it is not suitable for the current recommended investment strategy. You are responsible for any taxable events in these instances. Certain assumptions may be made with respect to interest and inflation rates and the use of past trends and performance of the market and economy. Past performance is not indicative of future results.

We manage assets on a discretionary basis, which means you have given us the authority to determine the following without your consent:

- Securities to be bought or sold for your account
- Amount of securities to be bought or sold for your account
- Broker-dealer to be used for a purchase or sale of securities for your account
- Commission rates to be paid to a broker or dealer for your securities transaction.

If you have not given us the authority to manage your account on a discretionary basis, then we cannot trade in your account without your express permission.

Trading may be required to meet initial allocation targets, after substantial cash deposits that require investment allocation, and/or after a request for a withdrawal that requires liquidation of a position.

Additionally, your account may be rebalanced or reallocated periodically in order to reestablish the targeted percentages of your initial asset allocation. This rebalancing or reallocation will occur on the schedule we have determined together. You will be responsible for any and all tax consequences resulting from any rebalancing or reallocation of the account. We are not tax professionals and do not give tax advice. However, we will work with your tax professional to assist you with tax planning. You will have the opportunity to meet with us periodically to review the assets in your account.

We will help you open a custodial account(s). The funds in your account will be held in a separate account, in your name, at an independent custodian, and not with us. We recommend Foliofn as the independent custodian and wrap sponsor for all accounts that we manage.

You will also receive our Advisory Agreement which describes what services you will receive and what fees you will be charged. We are available during normal business hours either by telephone, fax, email, or in person by appointment to answer your questions.

Third Party Money Managers

We may determine that opening an account with a professional third party money manager is in your best interest and may have contracts with several third party money managers. If and when clients are referred to third party money managers those advisers will be registered or on notice where clients reside. These programs allow you to obtain portfolio management services that typically require higher minimum account sizes outside of the program. The money managers selected under these programs will have discretion to determine the securities they buy and sell within the account, subject to reasonable restrictions imposed by you. Due to the nature of these programs, each of the independent money managers is obligated to provide you with a separate disclosure document. You should carefully review this document for important and specific program details, including pricing.

Under these programs, we may:

- Assist in the identification of investment objectives
- Recommend specific investment style and asset allocation strategies
- Assist in the selection of appropriate money managers and review performance and progress
- Recommend reallocation among managers or styles within the program
- Recommend the hiring and firing of money managers utilized by you.

You should read the ADV Part 2 disclosure document of the money manager you select for complete details on the charges and fees you will incur.

Fees and Compensation

A wrap fee program allows you to pay a specified fee for portfolio management services and the execution of transactions. The fee is not based directly upon transactions in your account. The fee is bundled with our costs for executing transactions in your account(s).

The fee charged is based upon the amount of money you invest. Multiple accounts of immediately-related family members, at the same mailing address, may be considered one consolidated account for billing purposes. Fees are charged **monthly**, in arrears. Fees will be calculated on the average daily balance of

the previous month, will be billed within the first two weeks of the month and will be calculated per the fee schedule as follows:

FEE SCHEDULE	
Percentage	Portfolio Size (AUM)
1.15%	\$0 - \$500,000
1.10%	\$500,001 – \$1,000,000
1.00%	\$1,000,001 - \$3,000,000
0.90%	\$3,000,001 - Unlimited

Our Advisory Agreement defines what fees are charged and their frequency. The fees shown above are annual fees and may be negotiable based upon certain circumstances. Fees for partial periods will be charged on a pro rata basis based on the number of days remaining in the billing period. No increase in the wrap fee shall be effective without prior written notification to you. We believe our wrap fee is reasonable considering the fees charged by other investment advisers offering similar services/programs. Our fees will not be based upon a share of capital gains or capital appreciation of the funds or any portion of your funds.

If the Wrap Fee Brochure is not delivered to the Client at least 48 hours prior to entering into the management agreement, the Client may terminate the agreement for services within five business days of execution without penalty. After the five-day period, either party, upon 30 days' written notice to the other, may terminate the management agreement. The management fee will be pro-rated for the month in which the cancellation notice was given and any unearned fees will be returned to the client via check.

You will authorize the custodian to directly debit fees from your account held at the custodian and to pay us. Management fees are prorated for each contribution and withdrawal made during the applicable calendar quarter (with the exception of small inconsequential contributions and withdrawals). You will be provided with a quarterly statement reflecting deduction of the advisory fees.

By participating in a wrap fee program, Clients may end up paying more or less than they would through a non-wrap fee program. The relative cost of the program includes trade execution costs that would typically be passed directly through to the Client by the executing broker. Clients could invest in debt and equities directly, without the Adviser's services. In that case, Clients would not receive the services provided by the Adviser which are designed, among other things, to assist in determining which funds are appropriate for the portfolio and the Client's Account.

In our wrap fee program, we include all trade charges for your account; however, our fees do not include other related costs and expenses. You may incur certain charges imposed by custodians, and other third parties. These include custodial fees, odd-lot differentials, transfer taxes, wire transfer and electronic fund fees, and other fees and taxes on brokerage accounts and securities transactions. Mutual funds, money market funds and exchange-traded funds (ETFs) also charge internal management fees, which are disclosed in the fund's prospectus. These fees may include, but are not limited to, a management fee,

upfront sales charges, and other fund expenses. Load and no load mutual funds may pay annual distribution charges, sometimes referred to as “12(b)(1) fees”. These 12(b)(1) fees come from fund assets, and thus indirectly from clients’ assets. We do not receive any compensation from these fees. We do not receive any compensation from these fees. All of these fees are in addition to the management fee you pay us. You should review all fees charged to fully understand the total amount of fees you will pay. Services similar to those offered by us may be available elsewhere for more or less than the amounts we charge.

Since the Adviser does not charge Clients fees based on trading activity, the Adviser may have an incentive to limit trading activities in Client account(s) because the Adviser is charged for executing trades. In addition, the amount of compensation received by the Adviser may be more than what the Adviser would receive if the Client paid separately (“unbundled”) for investment advice, brokerage, and other services. Therefore, the Adviser may have a financial incentive to recommend the wrap fee program over other programs or services. The Adviser monitors all Client accounts to ensure that the Adviser’s fiduciary duty is met for all Clients. Any breaches of the Adviser’s fiduciary duty are noted and appropriate repercussions are initiated to deter such behavior.

Item 5 – Account Requirements and Types of Clients

There are no minimum account size requirements. The Adviser provides portfolio management services to individuals and high net worth individuals.

Item 6 – Portfolio Manager Selection and Evaluation

Portfolio Managers

John Eiduk serves as the portfolio managers for all Client accounts for the wrap fee program. We do not utilize outside portfolio managers for wrap accounts. The portfolio manager’s background information can be found in the Form ADV Part 2B Brochure Supplement attached.

Advisory Business

With respect to the wrap program, the Client has the ability to impose reasonable restrictions on the management of your account, including the ability to instruct us not to purchase certain mutual funds, stocks or other securities. These restrictions may be a specific company security, industry sector, asset class, or any other restriction requested.

If such investment restrictions are implemented, the Client will experience a different investment return than what will be realized by the particular model itself. Such performance may be better or worse than the particular model. For these reasons, if a Client wishes to make a request concerning restrictions based on specific securities, it may be more appropriate for the Client to participate in other portfolio management programs. It should be noted, any standardized reports of model performance will not reflect the performance of the particular model with restrictions applied. However, performance reports of the Client’s account will accurately reflect the Client’s actual account performance with restrictions.

Performance-Based Fees and Side-by-Side Management

The Adviser does not charge any performance-based fees. These are fees based on a share of capital gains on or capital appreciation of the assets of a Client. The Adviser does not perform side-by-side management.

Methods of Analysis, Investment Strategies and Risk of Loss

Methods of Analysis

We use fundamental and technical analysis and modern portfolio theory as part of our overall investment management discipline; the implementation of these analyses as part of our investment advisory services to you may include any, all or a combination of the following:

Fundamental Analysis

Fundamental analysis is a technique that attempts to determine a security's value by focusing on the underlying factors that affect a company's actual business and its future prospects. Fundamental analysis is about using real data to evaluate a security's value. It refers to the analysis of the economic well-being of a financial entity as opposed to only its price movements.

The end goal of performing fundamental analysis is to produce a value that we can compare with the security's current price, with the aim of figuring out what sort of position to take with that security (underpriced = buy, overpriced = sell or short).

Modern Portfolio Theory (MPT)

We use Modern Portfolio Theory to help select the funds we use in your account.

Modern portfolio theory tries to understand the market as a whole, rather than looking for what makes each investment opportunity unique. Investments are described statistically, in terms of their expected long-term return rate and their expected short-term volatility. The volatility is equated with "risk," measuring how much worse than average an investment's bad years are likely to be. The end goal is to identify your acceptable level of risk tolerance, and then to find a portfolio with the maximum expected return for that level of risk.

Technical Analysis

Technical Analysis is a technique that attempts to determine a security's value by developing models and trading rules based upon price and volume transformation. Technical analysis assumes that a market's price reflects all relevant information so the analysis focuses on the history of a security's trading behavior rather than external drivers such as economic, fundamental and news events. The practice of technical analysis incorporates the importance of understanding how market participants perceive and act upon relevant information rather than focusing on the information itself. Ultimately, technical analysts develop trading models and rules by evaluating factors such as market trends, market participant behaviors, supply and demand and pricing patterns and correlations.

As with other types of analysis, the predictive nature of technical analysis can vary greatly; models and rules are often modified and updated as new patterns and behaviors develop. Past performance is not an indicator of future return.

Investment Strategies

In order to perform this analysis, we use many resources, such as:

- Morningstar
- Financial newspapers and magazines (e.g. Wall Street Journal, Forbes, etc.)
- Annual reports, prospectuses, filings
- Company press releases and websites

The investment strategies we use to implement any investment advice given to you include, but are not limited to:

- Long term purchases - securities held at least a year
- Short term purchases - securities sold within a year

Risk of Loss

We cannot guarantee our analysis methods will yield a return. In fact, a loss of principal is always a risk. Investing in securities involves a risk of loss that you should be prepared to bear. You need to understand that investment decisions made for your account by us are subject to various market, currency, economic, political and business risks. The investment decisions we make for you will not always be profitable nor can we guarantee any level of performance.

Voting Client Securities

As a matter of firm policy and practice, we do not have any authority to and does not vote proxies on behalf of Clients. Clients retain the responsibility for receiving and voting proxies for any and all securities maintained in your portfolios. We are authorized to instruct the custodian to forward you copies of all proxies and shareholder communications relating to your account assets. Further, the Adviser will not be required to take any action or render any advice with respect to any securities held in the Account, which are named in or subject to class action lawsuits. The Adviser will, however, forward to the Client any information the Firm receives regarding class action legal matters involving any security held in the Account and discuss such information if the Client so desires.

Item 7 – Client Information Provided to Portfolio Managers

The Adviser has access to all Client information obtained by the Adviser with respect to the particular Client accounts that they manage. The Adviser does not provide Client information to any other portfolio managers.

Item 8 – Client Contact with Portfolio Managers

The primary point of contact for Clients with respect to this wrap fee program is John Eiduk. Clients are always free to directly contact Mr. Eiduk with any questions or concerns they have about their portfolios or other matters.

Item 9 – Additional Information

Disciplinary Information

Registered Investment Advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of us or the integrity of our management. We do not have any information to disclose concerning Elite Asset Management or any of our IARs. We adhere to high ethical standards for all IARs and associates. We strive to do what is in your best interests.

Other Financial Industry Activities and Affiliations

Neither Elite Asset Management nor any of its management persons are registered as a broker-dealer or registered as a representative of a broker-dealer, nor does it have any pending application to register. In addition, neither Elite Asset Management nor its management persons are affiliated with any broker-dealer.

Other Financial Industry Affiliations

John Eiduk, the Managing Member and Chief Compliance Officer for Elite Asset Management, is a licensed insurance agent/broker with various companies. The sale of these products accounts for approximately 15 % of his time.

Mr. Eiduk may recommend insurance products and may also, as independent insurance agents, sell those recommended insurance products to clients. When such recommendations or sales are made, a conflict of interest exists as the insurance licensed IARs earn insurance commissions for the sale of those products, which may create an incentive to recommend such products. We require that all IARs disclose this conflict of interest when such recommendations are made. Also, we require IARs to disclose that clients may purchase recommended insurance products from other insurance agents not affiliated with us.

Code of Ethics, Participation or Interest in Client Accounts and Personal Trading General Information

We have adopted a Code of Ethics for all supervised persons of the firm describing its high standards of business conduct, and fiduciary duty to you, our client. The Code of Ethics includes provisions relating to the confidentiality of client information, a prohibition on insider trading, a prohibition of rumor mongering, restrictions on the acceptance of significant gifts, the reporting of certain gifts and business entertainment items, and personal securities trading procedures. All of our supervised persons must acknowledge the terms of the Code of Ethics annually, or as amended.

Participation or Interest in Client Accounts

We may recommend securities to you that we have purchased for our own accounts. We may trade securities in our account that we have recommended to you as long as we place our orders after your orders. This policy is meant to prevent us from benefiting as a result of transactions placed on behalf of advisory accounts.

The following acts are prohibited:

- Employing any device, scheme or artifice to defraud
- Making any untrue statement of a material fact
- Omitting to state a material fact necessary in order to make a statement, in light of the circumstances under which it is made, not misleading
- Engaging in any fraudulent or deceitful act, practice or course of business
- Engaging in any manipulative practices
- Participating in client accounts

Clients and prospective clients may request a copy of the firm's Code of Ethics by contacting the Chief Compliance Officer.

Personal Trading

We may recommend securities to you that we will purchase for our own accounts. We may trade securities in our account that we have recommended to you as long as we place our orders after your orders. This policy is meant to prevent us from benefiting as a result of transactions placed on behalf of advisory accounts.

Certain affiliated accounts may trade in the same securities with your accounts on an aggregated basis when consistent with our obligation of best execution. When trades are aggregated, all parties will share the costs in proportion to their investment. We will retain records of the trade Order (specifying each participating account) and its allocation. Completed Orders will be allocated as specified in the initial trade order. Partially filled Orders will be allocated on a pro rata basis. Any exceptions will be explained on the Order.

We have established the following restrictions in order to ensure our fiduciary responsibilities regarding insider trading are met:

- No securities for our personal portfolio(s) shall be bought or sold where this decision is substantially derived, in whole or in part, from the role of IAR(s) of Elite Asset Management, unless the information is also available to the investing public on reasonable inquiry. In no case, shall we put our own interests ahead of yours.

Elite Asset Management, LLC has a personal securities transaction policy in place to monitor the personal securities transactions and securities holdings of "Access Persons". The policy requires that an Access Person of the firm provide the Chief Compliance Officer or his/her designee with a written report of their current securities holdings within ten (10) days after becoming an Access Person. Additionally, each Access Person must provide the Chief Compliance Officer or his/her designee with a written report of the Access Person's current securities holdings at least once each twelve (12) month period thereafter on a date the

Adviser selects; provided, however that at any time that the Adviser has only one Access Person, he or she shall not be required to submit any securities report described above.

Conflicts of Interest

Elite Asset Management, LLC representatives may employ the same strategy for personal investment account as they do for clients. However, orders will not be placed in a way to benefit from the purchase or sale of a security.

We act in a fiduciary capacity. If a conflict of interest arises between us and you, we shall make every effort to resolve the conflict in your favor. Conflicts of interest may also arise in the allocation of investment opportunities among the accounts that we advise. We will seek to allocate investment opportunities according to what we believe is appropriate for each account. We strive to do what is equitable and in the best interests of all the accounts we advise.

Review of Accounts

Reviews will be conducted at least annually or as agreed to by us. Reviews will be conducted by our Chief Compliance Officer John Eiduk. You may request more frequent reviews and may set thresholds for triggering events that would cause a review to take place. Generally, we will monitor for changes and shifts in the economy, changes to the management and structure of a mutual fund or company in which client assets are invested, and market shifts and corrections.

Reports

You will be provided with account statements reflecting the transactions occurring in the account on at least a quarterly basis. These statements will be written or electronic depending upon what you selected when you opened the account. You will be provided with paper confirmations for each securities transaction executed in the account. You are obligated to notify us of any discrepancies in the account(s) or any concerns you have about the account(s).

Client Referrals and Other Compensation

We may receive economic benefit from someone who is not a client for providing investment advice or other advisory services to our clients. Elite Asset Management will be compensated by the third party manager(s) from the advisory fees collected from the client. This may cause a conflict of interest in recommending certain third party managers since we may receive compensation for referring clients to these vendors. In order to mitigate this conflict of interest, we require all IARs to inform the client that they are under no obligation to implement any recommendations made by us or the third party manager.

Additionally, we may pay compensation to a third party if they refer clients to us. Prior to paying such referral fees, we will verify that the third party is appropriately registered to receive such compensation.

Financial Information

We do not solicit fees of more than \$500 (\$1200 for SEC), per client, six months or more in advance. We are required to provide you with certain financial information or disclosures about our financial condition. We have no financial commitment that would impair our ability to meet any contractual and fiduciary commitments to you, our client. We have not been the subject of any bankruptcy proceedings.

Item 10 – Requirements for State Registered Advisers

Firm Principals

There is one principal of Elite Asset Management, John Eiduk, who is the Managing Member and CCO. Neither the firm nor Mr. Eiduk has any relationship with any issuer of securities.

ADV Part 2B Brochure Supplement – John Anthony Eiduk

Item 1 – Cover Page

John Anthony Eiduk

CRD # 5952765

Elite Asset Management, LLC

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Rolling Meadows, IL 60008

www.eliteassetmgmt.com

(847) 917-8981

This Brochure supplement provides information about John Eiduk and supplements the Elite Asset Management, LLC (“Elite Asset Management”) Brochure. You should have received a copy of that Brochure. Please contact John Eiduk if you did not receive the Brochure or if you have any questions about the contents of this supplement.

Additional information about John Eiduk is available on the SEC’s website at www.adviserinfo.sec.gov.

Item 2 – Educational Background and Business Experience

Full Legal Name: John Anthony Eiduk

Year of Birth: 1976

Education

Bachelors of Science in Accounting 1999
DePaul University, Chicago, IL

Bachelors of Science in Information Technology 2003
DeVry University, Downers Grove, IL

Business History

June 2015 – Present	CCO and Managing Member at Elite Asset Management, LLC
May 2014 – Present	Financial Consultant at AXA Advisors, LLC
March 2014 – May/2014	Unemployed
June 2013 – March 2013	Financial Advisor at AT World Financial, LLC
June 2013 – March 2013	Financial Advisor at AT World Investments, LLC
September 2012 – June 2013	Self Employed Consultant
October 2011 – August 2012	Financial Representative at Northwestern Mutual Investment Services, LLC
June 2011 – August 2012	Financial Representative at Northwestern Mutual Life Insurance Company
January 2007 – June 2011	Sr. Business Systems Analyst at Baxter Healthcare

Item 3 – Disciplinary History

Neither Elite Asset Management nor John Eiduk has any disciplinary history to disclose. Additional information regarding this can be found on www.adviserinfo.sec.gov.

Item 4 – Other Business Activities

Mr. Eiduk may recommend insurance products and may also, as independent insurance agents, sell those recommended insurance products to clients. The sale of these products accounts for approximately 15% of his time. When such recommendations or sales are made, a conflict of interest exists as the Insurance licensed IARs earn insurance commissions for the sale of those products, which creates an incentive to recommend such products. We require that all IARs disclose this conflict of interest when such recommendations are made. Also, we require IARs to disclose that clients may purchase recommended insurance products from other insurance agents not affiliated with us.

Item 5 – Additional Compensation

Mr. Eiduk may receive additional compensation for sales of insurance products. Mr. Eiduk is eligible to receive incentive awards (including prizes such as trips or bonuses) for recommending certain types of insurance policies or other investment products that he recommends.

While Mr. Eiduk endeavors at all times to put the interest of our clients first as part of our fiduciary duty, the possibility of receiving incentive awards creates a conflict of interest, and may affect his judgment when making recommendations. We require that all IARs disclose this conflict of interest when such recommendations are made. Also, we require IARs to disclose that clients may purchase recommended insurance products from other insurance agents not affiliated with us.

Item 6 – Supervision

Mr. Eiduk is the CCO and performs all supervisory duties for his firm.

Item 7 – Requirements for State-Registered Advisers

Mr. Eiduk has no reportable events to disclose here.