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Disclosure Brochure

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November 14, 2025

This Brochure provides information about the qualifications and business practices of Elevatus Wealth Management, LLC ("Elevatus" or "the Firm"). If you have any questions about the contents of this brochure, please contact us at the telephone number listed above. For compliance specific requests, please call 610-871-1593. The information in this Brochure has not been approved or verified by the United States Securities and Exchange Commission ("SEC") or by any state securities authority.

Additional information about the Firm is available on the SEC's website at www.adviserinfo.sec.gov. The Firm has filed to become an SEC registered investment adviser. Registration does not imply any level of skill or training.

ITEM 2 - MATERIAL CHANGES

In this Item, Elevatus Wealth Management, LLC (hereby known as "Elevatus" or the "Firm") is required to discuss any material changes that have been made to the Brochure since the last annual amendment. Below are any material changes since the last update.

- The Firm has updated Item 10 – Other Financial Industry Activities and Affiliations.

We will ensure that all current clients receive a Summary of Material Changes and updated Brochure within 120 days of the close of our business's fiscal year. A Summary of Material Changes is also included with our Brochure on the SEC's website at www.adviserinfo.sec.gov. The searchable IARD/CRD number for Elevatus is #325629. We may further provide other ongoing disclosure information about material changes as necessary, and will further provide you with a new Brochure as necessary based on changes or new information, at any time, without charge.

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ITEM 4 - ADVISORY BUSINESS

Description of Advisory Firm

Elevatus Wealth Management, LLC (“Elevatus”, the “Firm”, “we”, “our,” or “us”) is a privately owned limited liability company headquartered in Victor, NY.

Elevatus is registered as an investment adviser with the U.S. Securities and Exchange Commission. The Firm was formed in 2020 and is owned by Daniel Hare.

As of December 31, 2024, Elevatus managed approximately $436,275,316 in assets for approximately 1203 accounts, all on a discretionary basis.

While this brochure generally describes the business of the Firm, certain sections also discuss the activities of its Supervised Persons, which refer to the Firm’s officers, partners, directors (or other persons occupying a similar status or performing similar functions), employees or any other person who provides investment advice on the Firm’s behalf and is subject to the Firm’s supervision or control. The Firm does not offer a wrap fee program.

Advisory Services Offered

Elevatus offers discretionary investment management, investment advisory services, and financial planning. Prior to the Firm rendering any of the foregoing advisory services, clients are required to enter into one or more written agreements with the Firm setting forth the relevant terms and conditions of the advisory relationship (the “Advisory Agreement”).

Investment Management Services

Elevatus offers continuous and regular investment supervisory services on a discretionary basis. We work with clients and have the ongoing responsibility to select and/or make recommendations based upon the objectives of the client, as to specific securities or other investments that he/she recommends or purchases/sells in clients’ accounts. We utilize a variety of investment types when making investment recommendations/purchases in client accounts, which include, but are not limited to, equity securities, fixed income securities, alternatives, and mutual funds. The investments recommended/purchased are based on the clients’ individual needs, goals, and objectives. The Firm offers investment advice on any investment held by the client at the start of the advisory relationship. We describe the material investment risks under *Item 8 – Methods of Analysis, Investment Strategies, and Risk of Loss*. Financial Planning may be provided to clients as part of the Investment Management Services. When being provided as a separate service, it is described in this section under *Financial Consulting Services* below.

We discuss our discretionary authority below under *Item 16 – Investment Discretion*. For more information about the restrictions clients can put on their accounts, see *Tailored Services and Client-Imposed Restrictions* in this item below. We describe the fees charged for investment management services below under *Item 5 – Fees and Compensation*.

Financial Planning Services

Our Financial Planning Services offers clients the ability to have their investment portfolio allocated among different financial institutions and reviewed by an Investment Adviser Representative for a negotiated fee. This consultation offers the client a detailed look at their financial condition in relation to their investment objectives, risk tolerance, time horizon, and any financial goals that they may be seeking to achieve. This Financial Consultation Service offered by us may or may not be in conjunction with one of our other fee-based programs.

Elevatus provides a variety of financial consulting services to individuals, families, and other clients regarding the management of their financial resources based upon an analysis of the client's current situation, goals, and objectives. Consulting encompasses one or more of the following areas: Investment Planning, Retirement Planning, Estate Planning, Charitable Planning, Education Planning, Corporate and Personal Tax Planning, Cost Segregation Study, Corporate Structure, Real Estate Analysis, Mortgage/Debt Analysis, Insurance Analysis, Lines of Credit Evaluation, Business and Personal Financial Planning.

Our financial consultations rendered to clients usually include general recommendations for a course of activity or specific actions to be taken by the clients. In performing these services, Elevatus is not required to verify any information received from the client or from the client's other professionals (e.g., attorneys, accountants, etc.) and is expressly authorized to rely on such information. We may recommend clients engage the Firm for additional related services, its Supervised Persons in their individual capacities as registered representatives of a broker-dealer, and/or other professionals to implement its recommendations. Clients are advised that a conflict of interest exists if clients engage the Firm or its affiliates to provide additional services for compensation. Clients retain absolute discretion over all decisions regarding implementation and are under no obligation to act upon any of the recommendations made by the Firm under a financial planning or consulting engagement. Clients are advised that it remains their responsibility to promptly notify the Firm of any change in their financial situation or investment objectives for the purpose of reviewing, evaluating, or revising the Firm's recommendations and/or services.

For financial consulting engagements, we provide our clients with a written summary of our observations and recommendations. One-time consultations are typically completed within six (6) months of the client signing a contract with us, assuming that all the information and documents we request from the client are provided to us promptly. Services provided under an ongoing consultation agreement are conducted on a regular basis, but no less than annually, with the client. The client is under no obligation to act upon the investment adviser's recommendation. If the client elects to act on our recommendations, the client is under no obligation to affect the transaction through us.

We describe fees charged for Financial Consultation Services below under *Item 5 - Fees and Compensation*.

Advisory Services to Brokerage Customers

Elevatus provides investment advisory services to certain broker/dealers' customers ("Brokerage Customers") who provide written consent requesting to receive the firm's consulting services. Brokerage Customers have entered into a written advisory agreement with Elevatus.

We describe fees charged for Financial Consultation Services below under *Item 5 - Fees and Compensation*.

SMA Servicing

Elevatus offers Separately Managed Accounts (SMAs) strategies to provide flexible investment solutions tailored to our clients' needs. One approach is traditional SMAs managed by external, unaffiliated third-party managers, which offer clients access to a wide range of investment strategies and expertise. While such revenue-sharing arrangements may present potential conflicts of interest, Elevatus remains committed to recommending solutions based on client suitability, client financial goals and risk tolerance, and any unique situations specific to a client's needs. We provide full transparency regarding all fee structures and revenue-sharing arrangements to ensure our clients are well-informed about their investment choices.

SMA solutions include, but are not limited to, ETFs, equities, ADRs, cash, digital assets, and fixed income securities. The SMA Servicing Fee is assessed quarterly based on Assets Under Management (AUM) and ranges from 0 to 100 basis points annually, or 0.10%-1.00%. Minimum investment amounts vary by solution. For a detailed breakdown of fees and investment requirements, please refer to the specific SMA offering documentation provided by Elevatus or consult with your advisor.

External Third-Party Separately Managed Accounts (SMAs)
Elevatus offers Separately Managed Accounts (SMAs) strategies through a selection of external, unaffiliated third-party managers. This approach provides clients with access to a diverse array of investment strategies and expertise not directly managed by Elevatus.

Overview of External Third-Party SMAs

Diverse Expertise: By utilizing external third-party managers, clients benefit from specialized investment strategies and management approaches tailored to various asset classes and financial goals. These managers bring unique insights and methodologies, offering a broader range of investment options compared to in-house management.
Tailored Solutions: Each third-party manager provides distinct investment strategies, ranging from growth and income to balanced approaches and alternative investments. This diversity allows clients to select SMAs that best match their individual investment objectives, risk tolerance, and time horizon.

Independent Management: Third-party managers operate independently from Elevatus, bringing their own investment philosophies and processes to the management of client portfolios. This independence ensures that clients have access to a variety of perspectives and strategies in the market.

Transparency and Reporting: Clients receive comprehensive reports and updates from the third-party managers detailing portfolio performance, investment decisions, and changes in strategy. Elevatus facilitates access to these reports and ensures that clients are well-informed about their investments.

Fee Structure: The fee structure for third-party managed SMAs typically includes management fees charged by the third-party managers, which are disclosed upfront. Elevatus also provides transparent information about any additional fees associated with these SMAs, ensuring clients have a clear understanding of the total cost of their investments.

Potential Benefits of External Third-Party SMAs.

Specialization: Clients gain access to specialized investment expertise and strategies that may not be available through internal management options. This can be particularly advantageous for investors seeking targeted approaches or exposure to niche markets.

Diversification: Utilizing multiple third-party managers allows for greater diversification across various investment strategies and asset classes, potentially enhancing the overall risk-return profile of the client's portfolio.

Objective Perspective: External managers bring an objective perspective to investment management, which can complement and enhance the client's overall investment strategy.

Elevatus is committed to ensuring that clients have access to high-quality third-party managed SMAs that align with their financial goals should clients choose this path. The Firm provides detailed information about each third-party manager's approach and performance, helping clients make informed decisions about their investments.

Elevatus as SMA Manager:

When Elevatus manages SMAs, we apply our proprietary investment strategies and methodologies to create and manage portfolios that align with clients' specific financial goals and risk tolerance. Our experienced team oversees all aspects of portfolio management, including asset allocation, security selection, and performance monitoring.

Elevatus-managed SMAs offer a high degree of customization, allowing us to tailor investment solutions to the unique needs of each client. Whether focusing on growth, income, or a balanced approach, we design portfolios that reflect the client's objectives and preferences.

Elevatus is committed to transparency regarding any potential conflicts of interest. We disclose all relevant information about our SMA offerings, including the potential financial benefits to Elevatus and Seven Sigma. Clients are informed about how these potential conflicts are managed and how they may impact investment recommendations.

Despite any potential conflicts, Elevatus upholds a fiduciary duty to act in the best interests of our clients. We ensure that recommendations are made based on their suitability for each client's financial goals and risk profile, rather than the revenue generated from our own or affiliate-managed SMAs.

Clients receive detailed information about the fee structure for SMAs managed by Elevatus or Seven Sigma, including any management fees and related expenses. This transparency ensures that clients are fully aware of the costs associated with their investments and how these costs compare to other available options.

Clients may benefit from direct access to Elevatus' or Seven Sigma's specialized investment expertise and strategies, which can be customized to meet specific investment objectives and risk tolerance. Investing through Elevatus or Seven Sigma provides a unified approach to portfolio management, integrating the strengths and insights of both entities to deliver comprehensive investment solutions.

Elevatus is dedicated to providing clients with clear, unbiased information about all SMA options and ensuring that our recommendations are made with their best interests in mind.

Revenue-Sharing Arrangements with Separately Managed Account (SMA) Providers

Elevatus may enter into revenue-sharing agreements with certain Separately Managed Account (SMA) providers. Under these agreements, Elevatus receives compensation or a share of the fees paid by clients to the SMA provider. This approach allows us to offer a wider range of SMA options while potentially benefiting from the collaborative relationships with external managers.

Details of Revenue-Sharing Arrangements

Compensation Structure: In revenue-sharing arrangements, Elevatus receives a portion of the management fees paid by clients to the SMA provider, which may be called an "investment fee". The specific terms of these arrangements, including the percentage of fees shared, are disclosed to clients, ensuring transparency regarding how compensation is structured.

- Wide Range of Options: By participating in revenue-sharing agreements, Elevatus can offer clients access to a diverse array of SMA options managed by external providers. This enables clients to choose from a broader selection of investment strategies and expertise.
- Disclosure and Transparency: Elevatus is committed to providing clear and comprehensive disclosures about revenue-sharing arrangements. Clients are informed about the existence of these agreements, including the potential compensation received by Elevatus, and how it may impact investment recommendations.

Benefits of Revenue-Sharing SMAs

Access to Diverse Managers: Revenue-sharing agreements can expand the range of SMA options available to clients, providing access to various external managers with different investment strategies and expertise.

Enhanced Collaboration: These arrangements foster collaboration with external SMA providers, potentially leading to better investment solutions and enhanced service offerings for clients.

Elevatus remains committed to transparency and client-centric practices, ensuring that all investment recommendations are made with clients' best interests in mind. Clients are encouraged to review the details of any revenue-sharing agreements and consult with their advisor to fully understand their impact on investment choices.

Managing Potential Conflicts of Interest of Revenue-sharing arrangements

Revenue-sharing arrangements can introduce potential conflicts of interest because Elevatus may have a financial incentive to recommend SMA providers with whom we have revenue-sharing agreements. This is because Elevatus receives a portion of the fees paid by clients to these providers, which might influence the selection of SMA options offered to clients.

Potential Conflicts of Interest

Financial Incentives: The primary conflict arises from the possibility that Elevatus could be motivated to prioritize SMA providers with which we have revenue-sharing agreements over those that may offer better performance or more suitable strategies but do not provide revenue-sharing compensation.

Selection Bias: There may be a perceived bias in the selection process, where SMAs associated with revenue-sharing arrangements are recommended more frequently, potentially limiting clients' access to other high-quality SMA options.

Mitigation Strategies: Elevatus is committed to managing and mitigating these potential conflicts of interest through a range of practices designed to ensure that client interests remain paramount:

1. Fiduciary Duty: Elevatus upholds its fiduciary duty to act in the best interests of our clients. The Firm is dedicated to ensuring that all investment recommendations are based on thorough evaluations of each SMA's suitability for the client's specific financial goals, risk tolerance, and investment objectives, rather than the revenue generated from these arrangements.
2. Transparent Disclosure: The Firm provide clear and comprehensive disclosures about all revenue-sharing arrangements. This. includes detailed information about the compensation received, the

nature of the agreements, and how they might impact our recommendations. Transparency helps clients understand any potential influence and make more informed decisions.

3. Objective Evaluation Criteria: Elevatus employs objective criteria and a rigorous evaluation process to assess SMA providers. Our selection process considers factors such as performance history, investment strategy, management expertise, and alignment with client goals, ensuring that recommendations are based on merit and suitability rather than financial incentives.
4. Regular Review and Monitoring: The Firm regularly reviews and monitors our investment practices and revenue-sharing arrangements to ensure compliance with our fiduciary standards and to identify and address any potential biases. This includes periodic assessments of the performance and suitability of SMAs recommended through revenue-sharing agreements.
5. Conflict of Interest Policies: Elevatus has established internal policies and procedures to manage conflicts of interest effectively. These policies include protocols for identifying, disclosing, and addressing potential conflicts, and ensuring that all recommendations adhere to our commitment to client-centric practices.
6. Client Education and Communication: The Firm prioritize client education by providing detailed explanations of how revenue-sharing arrangements work and their potential impact on investment recommendations. Clients are encouraged to ask questions and seek clarifications to ensure they fully understand the implications of these arrangements.

Elevatus remains steadfast in our commitment to prioritizing clients' best interests. By implementing these strategies, we aim to minimize the impact of potential conflicts of interest and provide unbiased, high-quality investment recommendations. Clients are encouraged to review the details of any revenue-sharing agreements and to consult with their advisor to ensure they are comfortable with their investment choices and understand how conflicts are managed.

Use of Third-Party Model Portfolios

Elevatus Wealth Management may utilize model portfolios provided by third-party investment managers (referred to as “model providers”) as part of our investment strategy. Under these arrangements, the model provider delivers recommended portfolio allocations and trade instructions to Elevatus, and Elevatus retains discretion to implement those recommendations in client accounts.

Because Elevatus, rather than the model provider, is responsible for entering the trades via a qualified custodian, there may be a delay between when the model provider makes changes to the model and when those changes are effective and represented in client accounts. As a result, performance in client accounts may differ—positively or negatively—from the performance of the model itself, due to timing differences, execution variations, market movements, trading costs, or other implementation factors.

Clients should understand that while we endeavor to implement model changes in a timely and accurate manner, clients may receive differences in execution timing, which may impact performance and may result in tracking error relative to the model portfolio.

Other Third-Party Services

The Firm has entered into a service agreement with Pontera to provide asset management services for accounts held away from our primary custodial affiliations. Through this, we are able to create a portfolio, consisting of the securities/investment opportunities available depending on the type of held away account being managed by our firm. The Pontera platform allows us to avoid being considered to have custody of

Client funds since we do not have direct access to Client log-in credentials to affect trades. We are not affiliated with the platform in any way and receive no compensation from them for using their platform. Clients may be assessed an additional advisory fee of 25 basis points for this service. A link will be provided to the Client allowing them to connect an account(s) to the platform. The client's individual investment strategy is tailored to their specific needs and may include some or all of the securities made available. Portfolios will be designed to meet a particular investment goal, determined to be suitable to the client's circumstances. Once the appropriate portfolio has been determined, portfolios are continuously and regularly monitored, and if necessary, rebalanced.

Other Offerings

Elevatus may cover certain costs for tax filing preparation and estate planning services for qualified clients. This benefit may be offered to clients with $750,000+ in investable assets. Elevatus may, at its discretion, pay these fees for smaller households on a case-by-case basis.

ITEM 5 - FEES AND COMPENSATION

Fee Schedule & Billing Method

Elevatus offers services on a fee basis based upon assets under management or advisement.

Investment Management Services Fees

The annual management fee for our Investment Management Services is based on the total dollar asset value of the assets maintained in your account. The fee assessed and/or charged is based on what is stipulated in the Investment Advisory Agreement signed by each client.

Our annual fee ranges up to 1.50% annually and is assessed and/or charged monthly in arrears, based on the prior month-end value. Inflows and outflows of cash are considered on a prorated basis in this calculation. Margin debits in accounts will decrease the fee calculated. Fees can be structured in one of the following ways: a fixed flat percentage fee on total assets in the account, a tiered fee schedule whereby the fee is calculated by applying different rates to different levels of assets or a linear fee schedule where a breakpoint percentage fee is assessed to total assets in the account . Financial planning services are included in the investment advisory fees.

We discuss our discretionary authority below under *Item 16 – Investment Discretion*.

Advisory Services to Brokerage Customers

Elevatus receives an advisory fee based on the Assets Under Management from Brokerage Customers who have provided written consent to a broker/dealer to receive the investment advisory service from Elevatus and have entered into a written advisory contract with the Firm. The advisory fee is calculated in advance based on the value of the Assets Under Management from Brokerage Customers as of the end of the previous quarter. The maximum advisory fee will not exceed 1% annually. This advisory fee is paid by the broker-dealer and is not charged to the client separately.

SMA Servicing Fees

The Elevatus Separately Managed Account ("SMAs") offering allows advisors the ability to offer a variety of solutions to meet their clients fee-based, asset management objectives. SMA solutions are delivered through discretionary asset management with the choice of external, unaffiliated, third-party manager(s). SMA solutions include a wide range of security portfolios that they manage for our Advisors and clients and may include but are not limited to, ETFs, equities, ADRs, cash, and fixed income securities. The SMA Servicing Fee, or Investment Fee is calculated from the Assets Under Management as of the end of a calendar quarter period multiplied by the annualized rate and can range from 0 to 100 basis points. The SMA solutions have minimum investments which may vary depending upon the selected solution.

Other Fees and Expenses

In addition to the advisory fees paid to Elevatus, clients may incur certain charges imposed by other third parties, such as broker-dealers, custodians, trust companies, platform service providers, banks, and other financial institutions (collectively "Financial Institutions"). These additional charges may include securities brokerage commissions, transaction fees, custodial fees, fees attributable to alternative assets, reporting charges, margin costs, charges imposed directly by a mutual fund or ETF in a client's account, as disclosed in the fund's prospectus (e.g., fund management fees and other fund expenses), deferred sales charges, odd-lot differentials, transfer taxes, wire transfer and electronic fund fees, and other fees and taxes on brokerage accounts and securities transactions. The Firm's brokerage practices are described at length in Item 12, below.

Direct Fee Debit

Clients generally provide Elevatus with the authority to directly debit their accounts for payment of the investment advisory fees. The Financial Institutions that act as the qualified custodian for client accounts, from which the Firm retains the authority to directly deduct fees, have agreed to send statements to clients not less than quarterly detailing account transactions, including any amounts paid to the Firm.

Account Additions and Withdrawals

As stated above, clients may make additions to and withdrawals from their accounts at any time, subject to Elevatus' right to terminate an account. Additions may be in cash or securities, provided that the Firm reserves the right to liquidate any transferred securities or declines to accept particular securities into a client's account. Clients may withdraw account assets on notice to the Firm, subject to the usual and customary securities settlement procedures. However, the Firm generally designs its portfolios as long-term investments, and the withdrawal of assets may impair the achievement of a client's investment objectives. The Firm may consult with its clients about the options and implications of transferring securities. Clients are advised that when transferred securities are liquidated, they may be subject to transaction fees, short-term redemption fees, fees assessed at the mutual fund level (e.g., contingent deferred sales charges), and/or tax ramifications.

Termination

Either party may terminate the advisory agreement at any time by providing written notice to the other party. The client may terminate the agreement at any time by writing Elevatus at our office. Elevatus will refund any prepaid, unearned advisory fees.

Terminations will not affect liabilities or obligations from transactions initiated in client accounts prior to termination. In the event the client terminates the investment advisory agreement. The Firm will not liquidate any securities in the account unless instructed by the client to do so. In the event of the client's death or disability, the Firm will continue management of the account until we are notified of the client's death or disability and given alternative instructions by an authorized party.

ITEM 6 - PERFORMANCE-BASED FEES AND SIDE-BY-SIDE MANAGEMENT

Elevatus does offer certain clients the option to open an account for the purposes of charging a performance-based fee or other fees based on a share of capital gains or capital appreciation of the assets of a client. The advisor may receive varying amounts of fees during any given billing period as performance changes, and the firm may use a high-water mark, which may vary between clients. Clients should refer to their Investment Advisory Agreement for the terms and conditions for their specific account.

There are inherent conflicts of interest in that the performance arrangements may give the Firm an incentive to engage in more speculative investment strategies in an effort to maximize a client's profits and receive greater compensation. The advisers seek to deliver opportunities in a manner that they believe treats all clients fairly, and accounts that are approved for the performance-based structure shall be reviewed periodically by the Firm and the compliance officer(s).

ITEM 7 - TYPES OF CLIENTS

Elevatus provides asset management, financial consulting, ERISA plan advisory & consulting, investment advisory consultation, advisory services to broker-dealers, and selection of third-party money managers. Our services are provided on a discretionary basis to a variety of clients, such as institutional investors, individuals, high net worth individuals, trusts and estates, qualified purchasers, and individual participants of retirement plans. In addition, we may also provide advisory services to entities such as pension and profit-sharing plans, businesses, and other investment advisers.

Account Requirements

Elevatus does not have a specific account minimum.

ITEM 8 - METHODS OF ANALYSIS, INVESTMENT STRATEGIES AND RISK OF LOSS

Methods of Analysis and Investment Strategies

We will typically use fundamental, cyclical, charting, and/or technical analysis in the selection of individual securities. Elevatus selects categories of investments based on the clients' attitudes about risk and their need for capital appreciation or income. Different instruments involve different levels of exposure to risk. We seek to select individual securities with characteristics that are most consistent with the client's objectives. Since Elevatus Wealth Management treats each client account uniquely, client portfolios with a similar investment objectives and asset allocation goals may own different securities. Tax factors will not influence the Firm's investment decisions.

General Investment Strategies

Elevatus generally uses diversification in an effort to minimize risk and optimize the potential return of a portfolio. More specifically, we utilize multiple asset classes, investment styles, market capitalizations, sectors, and regions to provide diversification. Each portfolio composition is determined in accordance with the clients' investment objectives, risk tolerance, and time horizon. We utilize both passive and active investment management strategies in an effort to optimize portfolios.

Our general investment strategy is to seek real capital growth proportionate with the level of risk the client is willing to take. We develop a Client Profile to help identify the client's investment objectives, time horizon, risk tolerance, tax considerations, target asset allocation, and any special considerations and/or restrictions the client chooses to place on the management of the account,. The Firm will then recommend investments that we feel are consistent with the Client Profile.

After defining client needs, Elevatus develops and implements plans for the client's account. Then, we monitor the results and make adjustments as needed. As the initial assumptions change, the plans themselves may need to be adapted. Continuous portfolio management is important in an effort to keep the client's portfolio consistent with the client's objectives.

Methods of Analysis for Selecting Securities

Elevatus IARs may use, among others, technical, fundamental, and/or charting analysis in the selection of individual equity securities. Additionally, our IARs may use specific strategies or resources in the method of analysis and selection of mutual funds.

Technical Analysis

The effectiveness of technical analysis depends upon the accurate forecasting of major price moves or trends in the securities traded by the IAR. However, there is no assurance of accurate forecasts or that trends will develop in the markets we follow. In the past, there have been periods without discernable trends and similar periods will presumably occur in the future. Even where major trends develop, outside factors like government intervention could potentially shorten them.

Furthermore, one limitation of technical analysis is that it requires price movement data, which can translate into price trends sufficient to dictate a market entry or exit decision. In a trendless or erratic market, a technical method may fail to identify trends requiring action. In addition, technical methods may overreact to minor price movements, establishing positions contrary to overall price trends, which may result in losses. Finally, a technical trading method may under perform other trading methods when fundamental factors dominate price moves within a given market.

The calculations that underline our system, methods, and strategies involve many variables, including determinants from information generated by computers and/or charts. The use of a computer in collating information or in developing and operating a trading method does not assure the success of the method because a computer is merely an aid in compiling and organizing trade information.

Accordingly, no assurance is given that the decisions based on computer-generated information will produce profits for a client's account.

Relative Strength Analysis

Relative strength measures one stock versus another or a group of stocks versus an index, such as the S&P 500. Through relative strength analysis, we can rank areas of the market that are outperforming or underperforming the broad market, whether the Russell 3000 or S&P 500. For our purposes, we use the S&P 500. We then add the highest relative strength sectors and macro areas (i.e., small cap vs. large cap) to our investment model, using primarily ETFs. The general premise is that those areas of the market with highest relative strength outperform over the long term. Additionally, as a risk override, we run moving average analysis to identify when markets are most vulnerable, and from time to time lighten market exposure.

Fundamental Analysis

Fundamental analysis assesses the financial health and management effectiveness of a business by analyzing a company's financial reports, key financial ratios, industry developments, economic data, competitive landscape, and management. The objective of fundamental analysis is to use historical and current financial data to assess the stock valuation of a company, evaluate company profitability, credit risk, and forecast future performance of the company and its share price. Fundamental analysis assumptions and calculations are based on historical data and forecasts; therefore, the quality of information and assumptions used are critical. Differences can exist between market fundamentals and how you analyze them.

Charting Analysis

Charting analysis involves the use of patterns in performance charts. Our IARs use this charting technique to search for patterns in an effort to predict favorable conditions for buying and/or selling a security.

Mutual Funds

In analyzing mutual funds, our IARs use various sources of information, including data provided by Morningstar. We review key characteristics such as historical performance, consistency of returns, risk level, and size of fund. Expense ratio and other costs are also significant factors in fund selection. We also subscribe to/access additional information from other sources that inform our general macro-economic view.

Options

IARs may use options as an investment strategy. An option is a contract that gives the buyer the right, but not the obligation, to buy or sell an asset (such as a share of stock) at a specific price on or before a certain date. An option, just like a stock or bond, is a security. An option is also a derivative because it derives its value from an underlying asset. The two types of options are calls and puts. A call gives the holder the right to buy an asset at a certain price within a specific period of time. A call may be purchased if the expectation is that the stock will increase substantially in value before the option expires. It may also be sold as a hedge to protect gains or principal of an existing holding (covered calls). A put gives the holder the right to sell an asset at a certain price within a specific period of time. A put may be purchased if the expectation is that the stock will decrease substantially in value before the option expires. They are typically purchased as a hedge to protect gains or principal of a portfolio. There are various options strategies that our IARs may deploy in a strategy, as appropriate fora client's needs. These include but may not be limited to covered options (selling a call or put fora premium payment while retaining the cash or securities required to facilitate the underlying purchase or sale of securities if an option is exercised) or spreads/straddles (buying or selling call or put options on the same or opposite side of the market to benefit from the bid/ask "spread" or to straddle the market based on value or time variances).

Alternative Investments

IARs may use Alternative Investments as a way to diversify a portfolio. Alternative Investments are considered to be “non-correlated” assets, meaning that they do not tend to run up or down (track) with the market like standard securities typically do. The main goal of alternatives is to provide access to other return sources, with the potential benefit of reducing risk of a client’s portfolio, improving returns, or both.

Digital Asset Risks

Clients who purchase digital assets, unlike bank deposits or securities accounts respectively, are not subject to U.S. Federal Deposit Insurance Corporation (“FDIC”) or U.S. Securities Investor Protection Corporation (“SIPC”) protections. In the event of the permanent loss or theft of any digital assets, the insolvency of any of the digital asset exchanges where a Client’s digital assets are held or the insolvency of any depository or custodian for such digital assets, a Client may be unable to recover all of its funds or the value of its assets so deposited.

Digital assets are more volatile than traditional currencies and financial assets. The emergence of digital assets has exhibited liquidity risk; credit risk; market risk; operational risk (including fraud and cyber risks); money laundering and terrorist financing risk; and legal and reputation risks. The digital asset market at large is fast evolving and direct connections between crypto assets and systemically important financial institutions and core financial markets, while growing rapidly, are limited at the present time. When investing with Elevatus, Clients must be aware that they are making direct investments in approved digital assets using strategies and investment techniques with significant risk characteristics, including risks arising from the volatility, regulation, adoption, security, and underlying functionality of the digital asset marketplace. As such, a Client will be directly and indirectly exposed to risks relating to the further development and acceptance of digital assets, which are part of a new and rapidly changing industry. Digital assets are subject to a variety of factors that are difficult to evaluate both in their day-to-day operations and services offered, but also in their relation to the digital asset landscape as a whole. The slowing or stopping of the development or acceptance of such currencies may adversely affect all or certain digital assets as well as the value of a Client’s account. The potential use of digital assets to, among other things, buy and sell goods and services, to transfer value, and to represent ownership and control is part of a new and rapidly evolving industry that employs digital assets based upon a computer-generated mathematical and/or cryptographic protocol. The growth of the digital asset industry is subject to a high degree of uncertainty. The factors affecting the further development of this industry, include, but are not limited to:

- continued worldwide growth in the adoption and use of digital assets
- government and other regulatory agency regulation of digital assets and their use, services relating to, or restrictions on the operation of digital assets networks, systems, and protocols
- the use of the networks supporting digital assets for developing smart contracts and distributed application
- general economic conditions and the regulatory environment relating to digital assets
- improved anti-fraud, anti-money laundering, and suspicious activity controls, reporting and methodologies applicable to digital asset
- negative consumer or public perception of digital assets

Risk of Total Loss of Capital

There can be no assurance that an investment strategy will achieve its investment objective or that substantial losses will not be incurred. Clients should be prepared to bear a substantial loss of capital, including the risk that the entire amount invested may be lost. No guarantee is made that a Client’s investment program or overall portfolio, or various investment strategies used or investments made, will have low correlation with one another or that a Client's returns will exhibit low long term correlation with an investor's traditional securities portfolio. The use of certain trading counterparties and exchanges, in the context of digital asset transactions, may substantially increase transactional risks and increase the adverse impact to which a Client may be subject.

Risk Related to Regulatory Change Oversight

U.S. federal, state, and regulatory agencies, such as the SEC have been examining digital asset networks, digital asset companies and exchange markets. Currently, the regulatory framework does not present a uniform or unifying set of legal theories or applicable legal regimes to which digital assets are regulated or for which digital assets can be defined, as a result and as new legislation and regulations are enacted, regulatory changes and unforeseen regulatory implications have the potential to negatively impact the value of a Client's digital assets and the use and interest in such digital assets. Ongoing and future legislative and regulatory actions may impact and perhaps to a material adverse extent, the nature of a client's investment or the ability of the digital asset technology to continue to operate. Many state and federal agencies have issued consumer advisories regarding the risks posed by bitcoin and other digital assets to investors. In addition, U.S. federal and state agencies, and regulatory bodies in the U.S. and in other countries have issued guidance about the treatment of digital asset transactions or requirements for businesses engaged in digital asset activity. In particular, various digital assets may not be excluded from the definition of a commodity" or "security" by such future CFTC and SEC rulemaking, respectively. Currently, the Firm is not aware of any rules that have been proposed to further regulate digital assets as a commodity or security, but this is subject to change. The Firm cannot be certain as to how future regulatory developments will impact the treatment of digital assets under the law. The CFTC has declared that some digital assets are commodities, and digital assets transactions that are entered into, or offered, to retail customers, may be subject to CFTC jurisdiction under certain circumstances. However, the SEC has stated that certain transactions in digital assets may be securities transactions, depending on the specific facts and circumstances of the digital assets and transactions in question. The Firm may be required to register and comply with additional regulatory agencies and other regulations. In such an event, the Firm could cause a client not to hold any affected assets and cause the Client to incur losses and lost opportunities. Regulatory changes or interpretations relating to the custody of digital assets could require certain vendors to be required to apply for licenses that they do not already have and could subject these parties to investigations and penalties. Such additional registrations and compliance, or any enforcement action, may result in extraordinary, non-recurring expenses.

On February 15, 2023, the SEC proposed amendments to the Custody Rule (Safeguarding Advisory Client Assets, Investment Advisers Act Rel. No. 6240) ("Proposed Rule" or the "Rule"). Presently, the comment period the Proposed Rule has been re-opened by the SEC and the Rule reflects the SEC's growing concern about the safekeeping of digital assets through custodial relationships with registered investment advisers. The Proposed Rule would govern all client assets, which would include digital assets and would affect the ability of financial institutions to serve as qualified custodians for digital assets. The Proposed Rule, like the current Custody Rule, looks to the definition of "bank" under the Advisers Act, which includes state-chartered trust companies. Although the Proposed Rule does not modify the ability of state-chartered trust companies to serve as qualified custodians, the SEC raised various questions regarding the quality of regulatory protections and oversight imposed on such companies. The Proposed Rule also clarifies what it means for an adviser to "maintain" assets with a qualified custodian. While the Proposed Rule would entrust safekeeping of client assets to a qualified custodian, it would depart from the existing Custody Rule in that a qualified custodian would not be deemed to 'maintain' a client asset for purposes of the rule if it does not have 'possession or control' of that asset. If the Proposed Rule is adopted, partially or in full, and if the SEC determines that the custodians used by the Firm and its Clients for custody and exchange services do not comply with the Rule with respect to their custody of digital assets, Clients may be required to move their assets to a custodian, should any exist, that would be deemed “qualified” or terminate the account and liquidate a Client’s investments. Agreements prepared in connection with the Client cannot address or anticipate every possible current or future regulation that may affect a Client, Firm vendors or counterparties. Such regulations may have a significant impact to Clients, including, without limitation, by restricting the types of investments a client may make. Changes or actions may alter the nature of a client’s investment or restrict the use of digital assets or the operation of digital asset networks in a manner that adversely affects a client’s investment.

Risks Associated with Digital Asset Exchanges and Trading

The digital asset trading platforms and venues (“exchanges”) on which digital assets trade are relatively new and, in many cases, are either lightly regulated, unregulated or are facing significant regulatory scrutiny including enforcement actions, and therefore may be more exposed to fraud and failure than established, regulated exchanges for other assets. Any fraud, security failure or operational problems experienced by the digital asset exchanges could result in a reduction in the value of the digital assets and adversely affect an investment in the interests of the Clients. Furthermore, many such exchanges do not provide the public with significant information regarding their ownership structure, management teams, corporate practices, or regulatory compliance. As a result, the marketplace may lose confidence in, or may experience problems relating to, digital asset exchanges, including prominent exchanges handling a significant portion of the volume of trading. Digital asset exchanges may impose customer-specific transaction or distribution limits or suspend withdrawals entirely, rendering the exchange of digital assets for fiat currency difficult or impossible. To the extent that a digital asset is hosted or traded on a limited number of exchanges, these risks are amplified and may cause a significant diminution in value of such digital asset. Digital assets traded on a blockchain may not rely on a trusted intermediary or depository institution. Participation in exchanges often requires a user to take on risk by transferring digital assets from such user’s account to a third party’s account which may or may not be hosted directly at or by the exchange.

Clients should review the terms of their custodial user agreements carefully and ensure that assets are maintained in a way that ensures protection of the assets. Digital asset exchanges that are regulated typically must comply with minimum net worth, cybersecurity, insurance, audit, and anti-money laundering requirements, but are not typically required to protect customers or their markets to the same extent that regulated securities exchanges or futures exchanges are required to do so. For example, U.S. state and federal regulatory regimes for digital asset exchanges have different requirements than traditional equity exchanges and their reporting requirements are less known and available than traditional exchanges. The Firm has limited insight as to the processes used by digital asset exchanges to detect, report, or prevent manipulative trading activity. In addition, many digital asset exchanges may in fact lack certain safeguards put in place by more traditional exchanges to enhance the stability of trading. As a result, the prices of digital assets on digital asset exchanges may be subject to larger and/or more frequent sudden declines than assets traded on more traditional exchanges. A lack of stability in digital asset exchanges, manipulation of digital asset markets by digital asset exchange customers and the closure or temporary shutdown of such exchanges due to fraud, business failure, hackers or malware, or government mandated regulation may reduce confidence in the digital assets generally and result in greater volatility in the digital asset market. These potential consequences of an exchange’s failure or failure to prevent market manipulation could adversely affect a client’s investment.

Pricing and Volatility of Digital Asset Values

Extreme volatility in the future, including further declines in the trading prices of digital assets, could have a material adverse effect on the value of a Client's investment, including a loss of all or substantially all of a Client's investment. Supply of any digital asset is generally determined by a computer code or network administration, not by a central bank, and prices can be extremely volatile relative to more traditional markets. Several factors may affect the price of digital assets or the value of digital assets, including, but not limited to: supply and demand, public and non-public information, investors' expectations, the rate of inflation, interest rates, currency exchange rates or future legislative or regulatory measures that restrict the trading of digital assets and the use of digital assets as a form of payment. Exchanges for digital asset investing are dependent upon the internet and any significant disruption in internet connectivity could disrupt network operations and have an adverse effect on the trading, pricing, and access of digital assets.

Specific Investment Strategies for Managing Portfolios

IARs may use Modern Portfolio Theory tactical asset allocation, cash as a strategic asset, long-term holding, trend, dollar-cost-averaging, defensive portfolio strategies in the construction and management of client portfolios. There is no guarantee that any of the following strategies will be successful and we make no promises or warranties as to the accuracy of our market analysis.

Modern Portfolio Theory(MPT)

IARs use the Modern Portfolio Theory, which has a basic concept of using diversification in an effort to help minimize risk and optimize the potential return of a portfolio.

Tactical Asset Allocation

IARs may use a tactical asset allocation strategy in the shorter term to deviate from a client's long- term strategic asset allocation target in an effort to take advantage of what we perceive as market pricing anomalies or strong market sectors or to avoid perceived weak sectors. Once they achieve the desired short-term opportunities or perceive those opportunities have passed, we generally return a client's portfolio to the original strategic asset mix.

Cash as a Strategic Asset

IARs may use cash as a strategic asset and at times move or keep client's assets in cash or cash equivalents. While high cash levels can help protect a client's assets duringperiods of market decline, there is a risk that our timing in moving to cash is less than optimal upon either exit or reentry into the market, potentially resulting in missed opportunities during positive market moves.

Long-term Holding

IARs do not generally purchase securities for clients with the intent to sell the securities within 30 days of purchase, as we do not generally use short-term trading as an investment strategy. However, there may be times when we will sell a security fora client when the client has held the position for less than 30 days.

IARs do not attempt to time short-term market swings. Short-term buying and selling of securities is typically limited to those cases where a purchase has resulted in an unanticipated gain or loss in which we believe that a subsequent sale is in the best interest of the client.

Trend

IARs may manage client assets using a trend following methodology based on the 200-day average and grounded in a strong sell discipline for all positions within the portfolio.

Dollar-Cost-Averaging

Dollar cost averaging involves investing money in multiple installments overtime to take advantage of price fluctuations in the attempt to get a lower average cost per share.

Defensive Strategies

If our IAR anticipates poor near-term prospects for equity markets, we may adopt a defensive strategy for clients' accounts by investing substantially in fixed income securities and/or money market instruments. We may also utilize low, non or negative correlated investments through mutual funds and EFT's. There can be no guarantee that the use of defensive techniques would be successful in avoiding losses.

Margin

Some clients of Elevatus Wealth Management maintain margin accounts to facilitate short-term borrowing needs, which are unrelated to our investment strategy (ies). For some high-net worth (HNW) clients that are seeking a more aggressive strategy for their portfolio, our IARs may work with those clients on an individual basis to develop a leveraged strategy utilizing margin to increase market participation portfolio as part of a customized investment strategy. Clients are responsible for any brokerage or margin charges in addition to advisory fees. Risks of using margin include "margin calls" (also called "fed calls" or "maintenance calls.") Margin calls occur when account values decrease below minimum maintenance margin levels established by the broker-dealer that holds the securities in the client's account, requiring the investor to deposit additional money or securities into their margin account.

While the use of margin borrowing can increase returns, it can also magnify losses. Clients must specifically request to establish a margin account.

Additional Strategies

Clients interested in learning more about any of the above strategies should contact us for more information and/or refer to the prospectus of any mutual fund. We may also consider additional strategies by specific client request.

Investing Involves Risk

General Risks of Owning Securities

Investing in securities involves risk of loss that clients should be prepared to bear. While the stock market may increase and your account(s) could enjoy again, it is also possible that the stock market may decrease, and your account(s) could suffer a loss. It is important that you understand the risks associated with investing in the stock market, are appropriately diversified in your investments, and ask us any questions you may have.

Risk of Loss

Diversification does not guarantee a profit or guarantee to protect you against loss, and there is no guarantee that your investment objectives will be achieved. The Firm strategies and recommendations may lose value. All investments have certain risks involved including, but not limited to the following:

- Stock Market Risk: The value of securities in the portfolio will fluctuate and, as a result, the value may decline suddenly or over a sustained period of time.

- Managed Portfolio Risk: The manager's investment strategies or choice of specific securities may be unsuccessful and may cause the portfolio to incur losses.
- Industry Risk: The portfolio's investments could be concentrated within one industry or group of industries. Any factors detrimental to the performance of such industries will disproportionately impact your portfolio. Investments focused on a particular industry are subject to greater risk and are more greatly impacted by market volatility than less concentrated investments.
- Non-U.S. Securities Risk: Non-U.S. securities are subject to the risks of foreign currency fluctuations, generally higher volatility, and lower liquidity than U.S. securities, less developed securities markets and economic systems and political economic instability.
- Emerging Markets Risk: To the extent that your portfolio invests in issuers located in emerging markets, the risk may be heightened by political changes and changes in taxation or currency controls that could adversely affect the values of these investments. Emerging markets have been more volatile than the markets of developed countries with more mature economies.
- Currency Risk: The value of your portfolio's investments may fall as a result of changes in exchange rates.
- Credit Risk: Most fixed income instruments are dependent on the underlying credit of the issuer. If we are wrong about the underlying financial strength of an issuer, we may purchase securities where the issuer is unable to meet its obligations. If this happens, your portfolio could sustain an unrealized or realized loss.
- Inflation Risk: Most fixed income instruments will sustain losses if inflation increases or the market anticipates increases in inflation. If we enter a period of moderate or heavy inflation, the value of your fixed income securities could go down.
- Interest Rate Risk: Fluctuations in interest rates may cause investment prices to fluctuate.
- Margin Risk: The use of margin is not suitable for all investors since it increases leverage in your Account and therefore risk.
- Execution Risk: When the Firm utilizes third parties that provide model updates that require the need for block trading and execution of orders, such executions fall to third parties to carry out the trades and therefore, a failure to execute a trade or the failure to obtain the best execution prices exists.
- ETF and Mutual Fund Risk: When we invest in an ETF or mutual fund fora client, the client will bear additional expenses based on its pro rata share of the ETFs or mutual fund's operation expenses, including the potential duplication of management fees. The risk of owning an ETF or mutual fund greatly reflects the risks of owning the underlying securities the ETF or mutual fund holds. Clients may also incur brokerage costs when purchasing ETFs.
- Derivative Risk: Derivatives are securities, such as futures contracts or options, whose value is derived from that of other securities or indices. Derivatives can be used for hedging (attempting to reduce risk by offsetting one investment position with another) or non-hedging purposes. Hedging with derivatives may increase expenses, and there is no guarantee that a hedging strategy will achieve the desired results. Utilizing derivatives can cause greater than ordinary investment risk, which could result in losses.
- Alternative Investment Risk: Alternative Investments involve a high degree of risk, often engage

in leveraging and other speculative investment practices that may increase the risk of investment loss, can be highly illiquid, are not always required to provide periodic pricing or valuation information to investors, may involve complex tax structures and delays in distributing important tax information, are not subject to the same regulatory requirements as mutual funds, often charge high fees which may offset any trading profits, and in many cases the underlying investments are not transparent and are known only to the investment manager. Alternative investment performance can be volatile. An investor could lose all or a substantial amount of his or her investment.

- Management Risk: Your investment with us varies with the success and failure of our investment strategies, research, analysis, and determination of portfolio securities. If our investment strategies do not produce the expected returns, the value of the investment may decrease.

ITEM 9 - DISCIPLINARY INFORMATION

Elevatus and our personnel seek to maintain the highest level of business professionalism, integrity, and ethics. We are required to disclose the facts of any legal or disciplinary events that are material to a client's evaluation of our business or the integrity of our management. We do have required disclosures to this Item, which can be found via Investor.gov/CRS for a free and simple search tool to research us and our financial professionals.

ITEM 10 - OTHER FINANCIAL INDUSTRY ACTIVITIES AND AFFILIATIONS

Elevatus is required to disclose any relationship or arrangement that is material to its advisory business or to its clients with certain related persons.

Licensed Insurance Agents

Certain of the Firm's Supervised Persons are licensed insurance agents and may offer certain insurance products on a fully disclosed commissionable basis. A conflict of interest exists to the extent that the Firm recommends the purchase of insurance products where its Supervised Persons may be entitled to insurance commissions or other additional compensation. The Firm has procedures in place whereby it seeks to ensure that all recommendations are made in its clients' best interest, regardless of any such affiliations.

Advisory Services to Brokerage Customers

Elevatus has agreement(s) with broker/dealers to provide investment advisory services to Brokerage Customers. Broker/dealers pay compensation to Elevatus for providing investment advisory services to Customers. Brokerage Customers will execute a written advisory agreement directly with Elevatus.

This relationship presents conflicts of interest. Potential conflicts are mitigated by Brokerage Customers consenting to receive investment advisory services from Elevatus; by Elevatus not accepting or billing for additional compensation on broker/dealers' Assets Under Management beyond the advisory fees disclosed in Item 5; and by Elevatus not engaging as, or holding itself out to the public as, a securities broker/dealer. Elevatus is not affiliated with any broker/dealer.

Loan Referral Services

Elevatus has engaged in service agreements with unaffiliated entities that may provide loan services to advisory clients. UPTIQ, Inc. ("UPTIQ") and Nationwide SBL, LLC ("Nationwide"), (collectively, "Platform

Providers”). Clients, at their own discretion, may engage with UPTIQ to gain access to the UPTIQ lending platform for a variety of loan options. Clients who are referred to UPTIQ via the Firm may result in the Firm sharing in the potential revenue of 25 basis points in interest as applied to the loan amount. Likewise, clients may also, at their sole discretion, utilize the Nationwide platform for loan options. These loan options offered through Nationwide are secured by clients’ securities or similar assets. For clients who engage with Nationwide via referral from the Firm, this may result in the Firm receiving 25 basis points in interest as applied to the clients’ loan size.

These relationships present potential conflicts of interest as clients who are paying advisory fees may also be paying a higher interest rate due to the referral to the Platform Providers, via the Firm. While clients at their own discretion may seek alternative loan services away from the Firm’s referral relationships mentioned herein, they may or may not find a better rate of interest for the variety of loans the Platform Providers make available. Potential conflicts are mitigated as clients are directly engaging with the Platform Providers after the referral and have no impact on the advisory relationship with the Firm. Additionally, advisory clients that wish to engage the platform providers are not obligated to do so in any way, and their advisory fee structure will not be impacted by engaging with or not engaging with the Platform Providers. The specifics of these arrangements, including the revenue sharing with the Firm, will be fully disclosed to clients.

DPL Financial Partners, LLC

DPL Financial Partners, LLC (“DPL”) is a third-party provider of a platform of insurance consultancy services to Clients with a current or future need for insurance products. DPL offers Elevatus membership to its platform and, through its licensed insurance agents who are registered representatives of The Leaders Group, Inc. (“The Leaders Group”), an unaffiliated SEC-registered broker-dealer and FINRA member, offers the Firm a variety of services relating to fee-based insurance products.

These services include, among others, providing the Firm with analyses of their current methodology for evaluating client insurance needs, educating, and acting as a resource to members regarding insurance products generally and specific insurance products owned by their clients or that their clients are considering purchasing, and providing members access to and product marketing support regarding fee based products that insurers have agreed to offer to Clients through DPL’s platform. For providing platform services to the Firm, DPL receives service fees from the insurers that offer their fee-based products through the platform. These service fees are based on the insurance premiums received by the insurers.

DPL is licensed as an insurance producer in jurisdictions where required to perform the platform services. Its representatives are also licensed as insurance producers, appointed as insurance agents of the insurers offering their products through the platform, and registered representatives of The Leaders Group.

Derivaty Co.

Derivaty Co**., (“Derivaty”),** offers ongoing portfolio management services which are typically delivered in accordance with a sub-advisory agreement with an unaffiliated investment advisory firm. This relationship will be memorialized in each contract between Derivaty and the Firm. In some cases, option strategies related to such strategies will originate by the Firm with the trading and execution of the strategy handled by Derivaty. Derivaty may request discretionary authority from these sub-advisory clients in order to select securities and execute transactions without permission from the client prior to each transaction. Derivaty seeks to provide that investment decisions are made in accordance with the fiduciary duties owed to its accounts and without consideration of Derivaty’s economic, investment or other financial interests. To meet its fiduciary obligations, Derivaty attempts to avoid, among other things, investment or trading practices that systematically advantage or disadvantage certain client portfolios, and accordingly, Derivaty's policy is to seek fair and equitable allocation of investment opportunities/transactions among its clients to avoid favoring one client over another over time. It is Derivaty's policy to allocate investment opportunities and transactions it identifies as being appropriate and prudent among its clients on a fair and equitable basis over time.

Fieldpoint Private Bank & Trust / Fispoke

Fieldpoint Private Bank & Trust and Fispoke ("Fieldpoint", "Fispoke", or collectively, the "banking affiliates"), are not affiliated entities that The Firm may use to offer clients banking related services in exchange for the sharing of potential revenue that is generated from a client's banking activities. This relationship will be memorialized in each contract between the banking affiliates and the Firm. The Firm could receive revenue from the banking affiliates for banking services such as money sweep, high yield money markets, loans, credit card services, or other services offered. These relationships present potential conflicts of interest as clients who are paying advisory fees to the Firm may also be paying other banking fees due to the referral to the banking affiliates, via the Firm. While clients at their own discretion may seek alternative banking services away from the Firm's referral relationships mentioned herein, they may or may not find a better rate of interest or lower cost service fees for the variety of services the banking affiliates make available. Potential conflicts are mitigated as clients are directly engaging with the Platform Providers after the referral and has no impact on the advisory relationship with the Firm. Additionally, advisory clients that wish to engage the platform providers are not obligated to do so in any way, and their advisory fee structure will not be impacted by engaging with, or not engaging with, the banking affiliates. The specifics of these arrangements, including the revenue sharing with the Firm, will be fully disclosed to clients.

Crossover Capital Brands, LLC

Crossover Capital Brands, LLC (dba Crossover Capital), a Registered Investment Advisor with the U.S. Securities and Exchange Commission, is a third-party, unaffiliated investment advisor that focuses on providing advice and strategies for clients looking for exposure to digital assets. As the Firm may engage Crossover for such digital asset knowledge, the Firm and Crossover may engage in a revenue-sharing arrangement for such accounts. Various digital assets have unique features, and the regulatory risk environment continues to change as governance requirements, rules, and lawsuits emerge. There may be material differences in the type of marketplaces available for digital assets, and there could be significant restrictions or limitations on withdrawing from or transferring these types of investments. Digital assets may incur higher fees when compared to traditional assets, and these expenses may offset returns.

Crossover Capital may not be able to independently verify digital asset valuations provided by institutions that hold or offer digital asset services. As a result, Crossover Capital will generally rely on information reported to it by third parties. Clients should recognize that they may bear digital asset-based fees and expenses at the manager level, as well as indirect fees, expenses, and performance-based compensation for digital assets. Spot bitcoin exchange-traded products were recently approved for listing and trading by the SEC. However, such approvals do not indicate SEC approval to use or invest in any digital assets, including bitcoin.

In fulfilling its duties to its clients, Elevatus endeavors at all times to put the interests of its clients first.

Retirement Plan Accounts

The Firm may from time to time recommend the rollover to an IRA from an employer sponsored retirement plan. This product will be recommended when it is deemed by the Firm to be in the best interest of the client. It is understood that the Investment Advisor Representative will receive management fee paid by me as indicated by the client agreement that will be signed when the account is opened.

When we provide investment advice to you regarding your retirement plan account or individual retirement account, we are fiduciaries within the meaning of Title I of the Employee Retirement Income Security Act and/or the Internal Revenue Code, as applicable, which are laws governing retirement accounts. The way we make money creates some conflicts with your interests, so we operate under a special rule that requires us to act in your best interest and not put our interest ahead of yours.

Under this special rule's provisions, we must:

- Meet a professional standard of care when making investment recommendations (give prudent advice);
- Never put our financial interests ahead of yours when making recommendations (give loyal advice);
- Avoid misleading statements about conflicts of interest, fees, and investments;
- Follow policies and procedures designed to ensure that we give advice that is in your best interest;
- Charge no more than is reasonable for our services; and
- Give you basic information about conflicts of interest.

When recommending the rollover to an IRA from an employer-sponsored retirement plan, you will be provided with disclosure on the reasons why the transaction is in your best interest, it will be required to be signed by both you and the advisor and will be maintained in your file.

ITEM 11 - CODE OF ETHICS, PARTICIPATION OR INTEREST IN CLIENT TRANSACTIONS AND PERSONAL TRADING

Code of Ethics

Elevatus believes that we owe clients the highest level of trust and fair dealing. As part of our fiduciary duty, we place the interests of our clients ahead of the interests of the firm and our personnel. We have adopted a Code of Ethics that emphasizes the high standards of conduct that Elevatus seeks to observe. Our personnel are required to conduct themselves with integrity at all times and follow the principles and policies detailed in our Code of Ethics.

Elevatus' Code of Ethics attempts to address specific conflicts of interest that either we have identified or that could likely arise. Elevatus Wealth Management's personnel are required to follow clear guidelines from the Code of Ethics in areas such as gifts and entertainment, other business activities, prohibitions of insider trading, and adherence to applicable federal securities laws. Additionally, individuals who formulate investment advice for clients, or who have access to nonpublic information regarding any clients' purchase or sale of securities, are subject to personal trading policies governed by the Code of Ethics (see below).

Elevatus will provide a complete copy of the Code of Ethics to any client or prospective client upon request.

Personal Trading Practices

Elevatus and our personnel may purchase or sell securities for themselves, regardless of whether the transaction would be appropriate for a client's account. Elevatus and our personnel may purchase or sell securities for themselves that we also recommend/utilize for clients. This includes related securities (e.g., warrants, options, or other derivatives). This presents a potential conflict of interest, as we have an incentive to take investment opportunities from clients for our own benefit, favor our personal trades over client transactions when allocating trades, or use the information about the transactions we intend to make for clients to our personal benefit by trading ahead of clients.

Our policies to address these conflicts include the following:

1. The client receives the opportunity to act on investment decisions/recommendations prior to and in preference to accounts of your Elevatus Wealth Management's investment advisor representative ("IAR").
2. The Firm prohibits trading in a manner that takes personal advantage of price movements caused by client transactions.
3. If your IAR wishes to purchase or sell the same security as he/she recommends or takes action to purchase or sell for a client, he/she will not do so until the custodian fills the client's order, if the order cannot be aggregated with the client order. As a result of this policy, it is possible that clients may receive a better or worse price than IAR for transactions in the same security on the same day as a client.
4. The Firm requires our IARs to report personal securities transactions on at least a quarterly basis.
5. Conflicts of interest also may arise when Firm IARs become aware of limited offerings or IPOs, including private placements or offerings of interests in limited partnerships or any thinly traded securities, whether public or private. Given the inherent potential for conflict, limited offerings and IPOs demand extreme care. IARs are required to obtain pre-approval from the Chief Compliance Officer before trading in limited offerings and are prohibited from transacting in IPOs for personal accounts.
6. Under certain limited circumstances, we make exceptions to the policies stated above. The Firm will maintain records of these trades, including the reasons for any exceptions.

ITEM 12 - BROKERAGE PRACTICES

Elevatus requires accounts that are not managed by third-party investment managers to be established with either Charles Schwab & Co., Inc. ("Schwab") member FINRA/SIPC or Interactive Brokers ("IB") member FINRA/SIPC, and Fiduciary Trust Company ("FTC"), or Morgan Stanley ("MS") or collectively (the "Custodians"). Elevatus engages Schwab, IB,FTC and MS to clear transactions, custody assets and provides the Firm with services that assist us in managing and administering clients' accounts which include software and other technology that (i) provide access to client account data (such as trade confirmations and account statements); (ii) facilitate trade execution and allocate aggregated trade orders for multiple client accounts; (iii) provide research, pricing and other market data; (iv) facilitate payment of fees from its clients' accounts; and (v) assist with certain back-office functions, recordkeeping and client reporting.

As part of the arrangement described above, the Custodians also make certain research and brokerage services available at no additional cost to our firm. These services include certain research and brokerage services, including research services obtained by the Custodians directly from independent research companies, as selected by our Firm (within specific parameters). Research products and services provided by the Custodians to our firm may include research reports on recommendations or other information about, particular companies or industries; economic surveys, data and analyses; financial publications; portfolio evaluation services; financial database software services; computerized news and pricing services; quotation equipment for use in running software used in investment decision-making; and other products or services that provide lawful and appropriate assistance by the Custodians to our firm in the performance of our investment decision-making responsibilities. The aforementioned research and brokerage services are used by our firm to manage accounts. Without this arrangement, our firm might be compelled to purchase the same or similar services at our own expense.

As a result of receiving the services discussed above, we have an incentive to continue to use or expand the use of certain Custodian's services. Our firm examined this conflict of interest when we chose to enter into the relationship with them and we have determined that the relationship is in the best interest of our firm's clients and satisfies our client obligations, including our duty to seek best execution.

The Custodians do not charge clients separately for custody services but are compensated by account holders through commissions and other transaction-related or asset-based fees for securities trades that are executed through the custodians or that settle into accounts at a Custodian. Either Custodian may charge brokerage commissions and transaction fees for effecting certain securities transactions (i.e., transaction fees are charged for certain no-load mutual funds, commissions are charged for individual equity and debt securities transactions). These Custodians enable us to obtain many no-load mutual funds without transaction charges and other no-load funds at nominal transaction charges.

We may aggregate (combine) trades for ourselves or our associated persons with your trades, providing that the following conditions are met:

1. Our policy for the aggregation of transactions shall be fully disclosed separately to our existing clients (if any) and the broker-dealer(s) through which such transactions will be placed;
2. We will not aggregate transactions unless we believe that aggregation is consistent with our duty to seek the best execution (which includes the duty to seek best price) for you and is consistent with the terms of our investment advisory agreement with you for which trades are being aggregated.
3. No advisory client will be favored over any other client; each client that participates in an aggregated order will participate at the average share price for all our transactions in a given security on a given business day, with transaction costs based on each client's participation in the transaction;
4. We will prepare a procedure specifying how to allocate the order among those clients;
5. If the aggregated order is filled in its entirety, it will be allocated among clients in accordance with the allocation statement; if the order is partially filled, it will be allocated pro-rata based on the allocation statement;
6. Our books and records will separately reflect, for each client account, the orders of which aggregated, the securities held by, and bought for that account.
7. We will receive no additional compensation or remuneration of any kind as a result of the proposed aggregation; and,
8. Individual advice and treatment will be accorded to each advisory client.

As a matter of policy and practice, we do not utilize research, research-related products and other services obtained from broker-dealers, or third parties, on a soft dollar commission basis other than what is described above.

Factors Considered in Recommending Custodians

We consider several factors in recommending custodians to a client. Factors that we consider when recommending custodians may include financial strength, reputation, execution, pricing, reporting, research, and service. We will also take into consideration the availability of the products and services received or offered (detailed above) by the custodians.

Directed Brokerage Transactions

Elevatus does not allow clients to direct brokerage to a specific broker-dealer. For an individual Third-party money manager's policy on directed brokerage transactions, you must refer to ***Item 12 – Brokerage Practices*** of that managers form ADV 2A brochure.

Special Considerations for ERISA Clients

A retirement or ERISA plan client may direct all or part of portfolio transactions for its account through a specific broker or dealer in order to obtain goods or services on behalf of the plan. Such direction is permitted provided that the goods and services provided are reasonable expenses of the plan incurred in the ordinary course of its business for which it otherwise would be obligated and empowered to pay. ERISA prohibits directed brokerage arrangements when the goods or services purchased are not for the exclusive benefit of the plan. Consequently, we will request that plan sponsors who directs plan brokerage provide us with a letter documenting that this arrangement will be for the exclusive benefit of the plan.

Trade Errors

We have implemented procedures designed to prevent trade errors; however, trade errors in client accounts cannot always be avoided. Consistent with our fiduciary duty, it is our policy to correct trade errors in a manner that is in the best interest of the client. In cases where the client causes the trade error, the client will be responsible for any loss resulting from the correction. Depending on the specific circumstances of the trade error, the client may not be able to receive any gains generated as a result of the error correction. In all situations where the client does not cause the trade error, the client will be made whole, and we will absorb any loss resulting from the trade error if the error was caused by the Firm. If the error is caused by the Custodian, the Custodian will be responsible for covering all trade error costs. If an investment gain results from the correcting trade, the gain will be donated to charity. We will never benefit or profit from trade errors.

ITEM 13 - REVIEW OF ACCOUNTS

Account Reviews & Reporting

Managed Accounts Reviews

Elevatus manages portfolios on a continuous basis and generally reviews all positions in client accounts on a regular basis, but no less than annually. We generally offer account reviews to clients annually. Clients may choose to receive reviews in person, by telephone, or via e-mail. Firm IARs conduct reviews based on a variety of factors. These factors include, but are not limited to, stated investment objectives, economic environment, outlook for the securities markets, financial planning, and the merits of the securities in the accounts.

In addition, we may conduct a special review of an account based on, but not limited to, the following:

1. A change in the client's investment objectives, guidelines, and/or financial situation;
2. Changes in diversification;
3. Tax considerations; or
4. Material cash deposits or withdrawals.

Third Party Accounts

Investment Adviser Representatives periodically review third-party money managers' reports provided to the client, but no less often than on a semi-annual basis. Our Investment Adviser Representatives contact clients from time to time, as agreed to with the client, in order to review their financial situation and objectives; communicate information to third-party money managers as warranted; and assist the client in understanding and evaluating the services provided by the third-party money manager. The client is expected to notify us of any changes in his/her financial situation, investment objectives, or account restrictions that could affect their account. The client may also directly contact the third-party money manager managing the account or sponsoring the program. Clients who utilize third-party money managers should review the third-party money manager's Form ADV Part 2 ***Item 13 – Review of Accounts*** regarding account reviews, types of written reports provided, and frequency of such reports.

ITEM 14 - CLIENT REFERRALS AND OTHER COMPENSATION

Outside Compensation

Elevatus does not pay referral fees (non-commission-based) to independent solicitors for the referral of their clients to our firm.

Firm IARs may refer clients to unaffiliated professionals for specific needs, such as mortgage brokerage, real estate sales, estate planning, legal, and/or tax/accounting. In turn, these professionals may refer clients to our IARs for investment management needs. We do have arrangements with companies and other counter parties that we refer clients to, and we may receive compensation for these referrals.

However, it could be concluded that our IARs are receiving an indirect economic benefit from this practice, as the relationships are mutually beneficial. For example, there could be an incentive for us to recommend the services of firms that refer clients to the Firm.

Our IARs only refer clients to professionals we believe are competent and qualified in their field, but it is ultimately the client's responsibility to evaluate the provider, and it is solely the client's decision whether to engage a recommended firm. Clients are under no obligation to purchase any products or services through these professionals, and our IARs have no control over the services provided by another firm. Clients who choose to engage these professionals will sign a separate agreement with the other firm. Fees charged by the other firm are separate from and in addition to fees charged by the Firm. At the Firm's sole discretion, there may be situations when this fee for services will be reimbursed by Elevatus to the client in the form of a reduction of fees or the fee paid directly to the unaffiliated professional. This amount would equal the amount of fees charged for services only, with no economic benefit to the unaffiliated professional or Elevatus.

If the client desires, our IARs will work with these professionals or the client's other advisers (such as an accountant, attorney, or other investment adviser) to help ensure that the provider understands the client's investments and to coordinate services for the client. We do not share information with an unaffiliated professional unless first authorized by the client.

Third Party Money Manager

Our IARs may work with third-party money managers or advisors to service client accounts. They may receive ongoing compensation in relation to these arrangements, of which details are fully disclosed to the clients at the time of account opening. See also Item 5 - Third Party Accounts and Item 10 – Third Party Managers.

Elevatus has established agreements to provide consulting services to other financial institutions regarding business development or investment advisory services provided to clients. If the consultation being provided is specific to services provided to the client account, the specifics of this arrangement, including the compensation paid to the Firm, will be fully disclosed to clients in their signed agreements.

Other Financial Related Services

Elevatus has entered into a referral agreement with Vesta Equity, Inc., an unaffiliated third-party, under which Elevatus may introduce potential clients to Vesta for consideration into programs and products to access a homeowner's equity within a property. Vesta does not provide investment advice, financial planning, or securities brokerage services to any referred clients, and its activities under the agreement are limited to offering and executing home equity contracts. Potential compensation to the Firm would be up to 2% of the face value of any home equity contract. The receipt of economic benefits as described above from Vesta creates an incentive for the Firm to refer clients to Vesta over other service providers that do not furnish similar benefits, however, the niche home equity market and the types of equity options Vesta offers is mitigated as many potential clients may not have properties that meet the criteria that Vesta desires, by their own independent determination.

Financial Related Services – Options

As outlined in Item 10 above, Derivaty offers option strategies and execution services but does not offer, or charge for investment advisory advice. However, some clients who choose to engage with Derivaty, through the Firm, will be charged an asset management fee by the Firm and that revenue may be shared with Derivaty. Potential clients will not pay any fees directly to Derivaty and should refer to their investment advisory agreement(s) to for further details.

ITEM 15 - CUSTODY

Elevatus has limited custody of some of our clients' funds or securities when the clients authorize us to deduct our management fees directly from the client's account. A qualified custodian (generally a broker-dealer, bank, trust company, or other financial institution) holds clients' funds and securities. Clients will receive statements directly from their qualified custodian at least quarterly. The statements will reflect the client's funds and securities held with the qualified custodian as well as any transactions that occurred in the account, including the deduction of our fee. As referenced above, our Custodians are Schwab Interactive Brokers, the Fiduciary Trust Company and Morgan Stanley ("MS").

Clients should carefully review the account statements they receive from their Custodian. When clients receive statements from Elevatus as well as from Schwab, IB, FTC, or MS, they should compare these two reports carefully. Clients with any questions about their statements should contact us at the address or phone number on the cover of this brochure. Clients who do not receive a statement from their Custodian at least quarterly should also notify us.

Risks Related to Custodial Processes of Digital Assets

The risks relating to the custody of digital assets include appropriate arrangements for which defined best practices and industry standards are not yet fully defined, and the way Elevatus interprets such rules and practices may differ from interpretations from other regulatory agencies. For the purposes of digital asset custody, clients should be aware that self-described custodians are not in physical possession of bitcoin or ethereum, but they continue to use such phrasing of custody and storage, as they would with other traditional assets types such as equity and fixed income products, but such phrasing may be at odds with how the Securities and Exchange Commission ("SEC") defines custody, which in turn poses an unknown regulatory risk to Clients (see Regulatory Change Oversight Risk below). Custodians often hold Client assets in physical or electronic form, typically charging fees for the secure, safekeeping of such assets represent a relatively new asset class that few state and federal legal frameworks directly address. As such, there is uncertainty as to how to attach and perfect a security interest over digital assets. A Client's claim over such assets could be unsecured, increasing the risk of loss in the event of default.

Further, clients should be aware that despite the custodial efforts in place, wallets have been hacked, and digital assets have been stolen. This is a significant risk for anyone investing in digital assets, which cannot be completely protected against. There is a heightened risk of unauthorized withdrawals or theft of digital assets than there is with traditional asset classes, as once a digital asset is removed from an account, it is more difficult to retrieve. Any client with digital asset exposure will have a high concentration of its digital assets with one custodian, which may be prone to losses arising out of hacking, loss of passwords, compromised access credentials, malware, or cyberattacks as described herein. Separate from risks relating to the custody of digital assets, there are also risks related to the custody of fiat currencies that are part of the Client account that are held by the digital asset exchange. Clients should also be aware that in 2023, a number of banks ceased operations, notably, Signature Bank, and Silvergate Bank. Such banks were partnered with digital asset exchanges and where client fiat assets were maintained in accounts associated with digital assets, there was an increase in risk of loss of the fiat currency assets held at the failed banks to the extent that the amount held was greater than available FDIC coverage limits. Clients should understand which banking partners are used by the custodians and/or exchanges for custody of fiat currencies.

Third-Party Standing Letters of Authorization ("SLOA")

Our firm is deemed to have custody of clients' funds or securities when clients have standing authorizations with their custodian to move money from a client's account to a third-party ("SLOA") and, under that SLOA, it authorizes us to designate the amount or timing of transfers with the custodian.

The SEC has set forth a set of standards intended to protect client assets in such situations, which we follow.

By working with the qualified custodian, the Firm has in place seven provisions set forth by the SEC to assist in mitigating risk. The below must be followed for clients with third-party SLOAs:

1. The client provides instructions to the qualified custodian, in writing, that include the client's signature, the third party's name, and either the third party's address or the third party's account number at a custodian to which the transfer should be directed.
2. The client authorizes the Firm, in writing, either on the qualified custodian's form or separately, to direct transfers to the third party either on a specified schedule or from time to time.
3. The client's qualified custodian performs appropriate verification of the instruction, such as a signature review or other method to verify the client's authorization, and provides a transfer of funds notice to the client promptly after each transfer.
4. The client can terminate or change the instruction to the client's qualified custodian.
5. The Firm has no authority or ability to designate or change the identity of the third party, the address, or any other information about the third party contained in the client's instruction.
6. The Firm maintains records showing that the third party is not a related party of the Firm or located at the same address as the Firm.
7. The client's qualified custodian sends the client, in writing, an initial notice confirming the instruction and an annual notice reconfirming the instruction.

As stated earlier in this section, account statements reflecting all activity on the account(s), are delivered directly from the qualified custodian to each client or the client's independent representative, at least quarterly. You should carefully review those statements and are urged to compare the statements against reports received from us. When you have questions about your account statements, you should contact us, your Advisor, or the qualified custodian preparing the statement.

ITEM 16 - INVESTMENT DISCRETION

Elevatus accepts discretionary authority over client accounts. When an IAR is acting in a discretionary capacity, the IAR may place trades within a client account without pre-approval from the client. If the IAR is working in a non- discretionary capacity, then the IAR will make recommendations to clients on investment selections, and the client must approve the transactions prior to the trade being placed.

When working with third-party managers, we may recommend certain third-party money managers to clients, and then it is up to the client to approve our recommendations. The third-party investment adviser chosen by the client is responsible for all investment decisions made in the client's account(s). Generally, clients who utilize a third-party money manager will sign agreements directly with the third-party manager. It is important to note that we do not offer advice on any specific securities or other investments in connection with this service. Clients can find more information about the discretionary authority granted to third-party managers in *Item 16 – Investment Discretion* of each manager's Form ADV disclosure brochure.

ITEM 17 - VOTING CLIENT SECURITIES

Proxy Voting

Elevatus does not accept or have the authority to vote client securities. However, clients may call us if they have questions about a particular solicitation. We will not be deemed to have proxy voting authority solely as a result of providing advice or information about a particular proxy vote to a client. Clients will receive their proxies or other solicitations directly from their custodian or a transfer agent.

Class Actions

The Firm does not instruct or give advice to clients on whether or not to participate as a member of class action lawsuits and will not automatically file claims on the client's behalf. However, if a client notifies us that they wish to participate in a class action, we will provide the client with any transaction information pertaining to the client's account needed for the client to file a proof of claim in a class action.

ITEM 18 - FINANCIAL INFORMATION

Registered investment advisers are required in this item to provide clients with certain financial information or disclosures about the firm's financial condition. Elevatus does not require the prepayment of more than $1,200 in fees per client, six months or more in advance, does not have or foresee any financial condition that is reasonably likely to impair our ability to meet contractual commitments to clients, and has not been the subject of a bankruptcy proceeding.