



Elkhorn Sector Neutral Portfolio of DWA ETFs

SERIES 2 | UNIT INVESTMENT TRUST

PORTFOLIO SUMMARY

INCEPTION DATE	8/4/2015
ENDING DATE	8/2/2017
INITIAL OFFER PRICE	\$10.00
TICKER	ELKSBX
CUSIPS	28776P123(c) 28776P198(r)
FEE CUSIPS	28776P206(c) 28776P214(r)
# OF HOLDINGS	9

Momentum-based, Sector Neutral Investing

The Portfolio offers investors the opportunity to participate in a momentum-based, sector-neutral investment strategy providing broad market equity exposure.

Why Momentum?

Since the early 90's, academic research has supported the belief that technical, momentum-based strategies tend to outperform the general market in the long run.¹ The Portfolio holds ETFs which utilize Dorsey, Wright & Associates (DWA) methodologies to select stocks within each sector based on their relative strength.

DWA is an independent and privately-owned registered investment advisory firm based in Richmond, Virginia. Since 1987, DWA has been a leading advisor to financial professionals on Wall Street and around the world.²

Why Sector Neutral?

A sector-neutral portfolio provides investors with stock selection within each sector while maintaining the same sector weights as the broader market. A sector-neutral investment strategy may help investors achieve higher returns while maintaining risks similar to the market.

Portfolio Construction

The Portfolio invests in the nine Invesco PowerShares DWA sector momentum ETFs and allocates to them according to the sector weights of the S&P 500 Index.

INVESTMENT OBJECTIVE

The Elkhorn Sector Neutral Portfolio of DWA ETFs seeks capital appreciation.

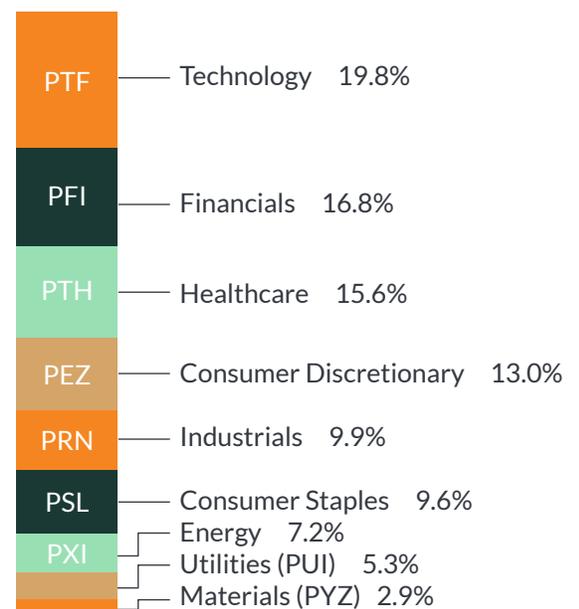
HIGHLIGHTS

The Sponsor selects the nine Invesco PowerShares DWA relative strength sector ETFs and allocates to them according to the sector weights of the S&P 500 Index.

ABOUT THE SPONSOR

Elkhorn is an independent investment solutions firm pioneering innovative research-based financial products. By rethinking the relationship between investment strategy and product structure, Elkhorn aims to deliver access to distinguished research in a wide array of investment products.

Portfolio & S&P 500 Sector Allocation



¹ Jegadeesh, Narasimhan, and Sheridan Titman. "Returns to Buying Winners and Selling Losers: Implications for Stock Market Efficiency." The Journal of Finance, 1993

² Dorsey Wright & Associates, www.dorseywright.com/about_us

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UNIT INVESTMENT TRUST

Portfolio Holdings

TICKER	NAME	WEIGHT
PTF	PowerShares DWA Technology Momentum Portfolio	19.80%
PFI	PowerShares DWA Financials Momentum Portfolio	16.80%
PTH	PowerShares DWA Healthcare Momentum Portfolio	15.61%
PEZ	PowerShares DWA Consumer Cyclical Momentum Portfolio	12.95%
PRN	PowerShares Dynamic Industrials Momentum Portfolio	9.91%
PSL	PowerShares DWA Consumer Staples Momentum Portfolio	9.63%
PXI	PowerShares DWA Energy Momentum Portfolio	7.15%
PUI	PowerShares DWA Utilities Momentum Portfolio	5.27%
PYZ	PowerShares DWA Basic Materials Momentum Portfolio	2.88%

Holdings and allocations as of 8/3/2015 and are subject to change

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ESTIMATED NET ANNUAL DISTRIBUTION ³	\$0.0724
ESTIMATED NET ANNUAL DISTRIBUTION RATE ³	0.724%

Distributions occur semi-annually on the 25th day, starting December 2015.

Volume Breakpoints

PURCHASE AMOUNT	SALES CHARGES ⁴
Less than \$50,000	3.95%
\$50,000 - \$99,999	3.70%
\$100,000 - \$249,999	3.45%
\$250,000 - \$499,999	3.10%
\$500,000 - \$999,999	2.95%
\$1,000,000 or more	2.45%

Sales Charges

UP-FRONT	1.00%
DEFERRED ⁵	2.45%
CREATION & DEVELOPMENT FEE	0.50%
TOTAL	3.95%

Sales charge is based on a \$10 per unit offering

REFERENCES

³ The Estimated Net Annual Distribution is based on the Portfolio's first year of operation and is subject to change. The Rate is calculated by dividing the Estimated Net Annual Distribution by the initial \$10.00 unit price. The amount of distributions paid by the Portfolio's securities may be lower or greater than the above stated amount due to certain factors that may include, but are not limited to, a change in the dividends paid by issuers, a change in Portfolio expenses or the sale or maturity of securities in the portfolio. Fees and expenses of the Portfolio may vary as a result of a variety of factors including the Portfolio's size, redemption activity, brokerage and other transaction costs and extraordinary expenses.

⁴ As a % of the Public Offering Price

⁵ The deferred sales charge (DSC) will be deducted in monthly installments on the last business day commencing March 25, 2016 and ending May 25, 2016. If units are redeemed prior to the DSC period, the entire DSC will be collected. For unit prices other than \$10, percentages of initial sales charge, the creation and development fee and DSCs will vary. Early redemption of units will still cause payment of the DSC.

IMPORTANT RISK INFORMATION

The ETFs the Portfolio invests in will generally hold, and may continue to buy, the same securities even though a security's outlook, rating, market value or yield may have changed. As with all investments, you may lose some or all of your investment in the Portfolio.

The Portfolio invests in shares of ETFs, which are subject to various risks including management's ability to meet the fund's investment objective. Shares of ETFs may trade at a discount from their net asset value in the secondary market and their net asset value may decrease. By investing in ETFs, the Portfolio incurs greater expenses than you would incur if you invested directly in the ETFs. The Portfolio is subject to an ETF's index correlation risk.

Certain ETFs held by the Portfolio may invest in foreign securities. These securities presents additional risk, including increased volatility compared to U.S. securities due to such factors as adverse economic, currency, political, social or regulatory developments in a country, including government seizure of assets, excessive taxation, limitations on the use or transfer of assets, the lack of liquidity or regulatory controls with respect to certain industries or differing legal and/or accounting standards.

Foreign security risk may be more pronounced in emerging markets due to trading limitations, liquidity concerns, delays and disruptions in settlement transactions, political uncertainties and dependence on international trade and development assistance.

The ETFs the Portfolio invests in may include securities issued by small- and mid-cap companies. These securities customarily involve more investment risk than securities of large-cap companies. Small- and mid-cap companies may have limited product lines, markets or financial resources and may be more vulnerable to adverse general market or economic developments.

Read the Portfolio's prospectus carefully before investing. It contains the Portfolio's investment objectives, risks, charges, expenses and other information, which should be considered carefully before investing. Obtain a prospectus at www.elkhorn.com.

Member FINRA, SIPC

NOT FDIC INSURED / NOT BANK GUARANTEED / MAY LOSE VALUE

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