

## Investment philosophy

This strategy captures both the enablers and early adopters of artificial intelligence across the market cap spectrum. By reconstituting frequently while maintaining disciplined equity-style diversification, this portfolio seeks to translate the energy of AI disruption into repeatable long-term opportunity.

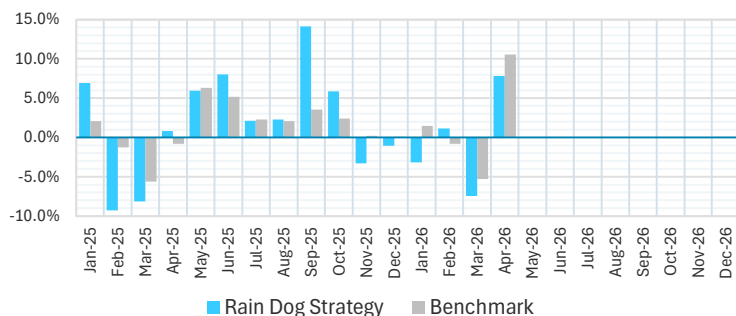
### Why invest in this portfolio?

- Exposure to enablers of AI
- Exposure to early adopters of AI
- Overall equity-style allocation

## Key facts

Inception	1/2/2025
Style	Broad market
Asset mix	Equities
Number of holdings	30-90
Expected turnover	>100%
Minimum allocation	\$10,000
Restrictions	Accredited investors only
Benchmark	Vanguard S&P 500 ETF (VOO)
Strategy fee	0.25% (Included in our normal AUM fee)

## Actual monthly returns since inception

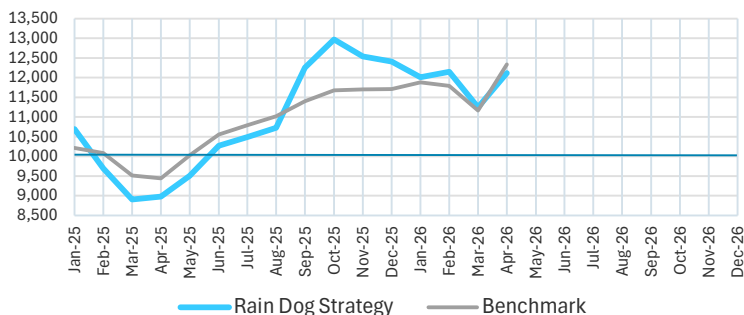


## Actual performance since inception

1/2/2025 - 4/30/2026	Portfolio	Benchmark
Return (annualized)	15.53%	17.05%
Excess return (annualized)	-1.51%	-
R-squared	0.60	1.00
Std dev	22.85%	13.94%
Beta	1.27	1.00
Alpha	-5.00%	-
Sharpe ratio	0.50	0.93

Performance shown is valid through 4/30/26. For current performance, see [raindogllc.com/ai](http://raindogllc.com/ai)

## Growth of \$10,000 since inception (normalized)



**Disclaimers.** Benchmark performance is shown gross of any fees. Strategy performance is shown net of Rain Dog's incremental management fee of 0.25%; fees assume that clients have at least \$1M invested in core strategies, which is a requirement for participation in this ancillary strategy. Performance reflects the actual gross results of all related accounts managed under this strategy during the periods shown; net performance is calculated by deducting the 0.25% fee from gross results. Dividends are reinvested. All investment is subject to risk, and there is substantial potential for loss. This portfolio employs active portfolio management. Over time, most actively managed portfolios underperform their risk-adjusted benchmarks.