Alpha DNA Investment Management

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Alpha DNA Large Cap Hedged Equity

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
2026	-0.16%	-3.23%	-5.42%	17.56%	10.80%	0.85%	-3.26%	5.08%	2.66%	-4.44%	-	-	19.71%
2025	7.66%	-3.16%	-6.33%	5.59%	5.07%	4.71%	0.83%	0.46%	4.31%	6.73%	-3.26%	-0.32%	23.37%
2024	1.86%	7.32%	3.12%	-4.99%	2.47%	3.31%	-3.85%	2.75%	3.19%	-0.82%	4.65%	-2.91%	16.48%
2023	5.18%	0.05%	0.83%	-5.64%	3.51%	10.41%	3.10%	-4.12%	-3.32%	-5.19%	7.21%	5.79%	17.59%
2022	-10.57%	-0.52%	1.42%	-6.96%	3.82%	-12.60%	8.87%	0.75%	-4.27%	6.57%	4.20%	-5.39%	-15.97%
2021	2.94%	1.67%	-0.72%	3.29%	-0.42%	4.84%	-0.21%	3.31%	-4.61%	3.77%	0.83%	0.62%	16.00%
2020	2.47%	-3.28%	-4.75%	7.50%	4.48%	1.51%	3.11%	5.32%	-2.97%	-0.85%	7.76%	3.76%	25.73%
2019	8.29%	4.24%	-1.17%	2.19%	-7.21%	7.04%	-0.81%	-2.03%	-5.14%	3.35%	8.40%	1.81%	19.05%
2018	7.18%	0.75%	1.08%	0.75%	6.34%	2.65%	-2.92%	3.96%	-1.95%	-7.07%	-1.89%	-1.56%	6.61%
2017	-	-	2.85%	-0.98%	3.30%	0.68%	2.54%	0.43%	3.44%	5.89%	0.91%	-2.00%	18.15%

Investment Philosophy

Formerly known as Concentrated US Equity Long Short

This is a hedged equity strategy. Our equity portfolio is invested only in large cap US equities that Alpha DNA believes will out-perform Wall Street's expectations for growth in EPS and Revenue. Alpha DNA uses machine learning and alternative data sources to optimize its stock selection. The portfolio is actively managed and rebalanced regularly. The portfolio also includes a hedge using put options on an ETF that tracks the S&P 500. The hedge is intended to provide downside protection in the event of a material market decline.

Fund Structure

Minimum Investment	$100,000
Format	SMA Only
Custodian	Schwab, Fidelity, IB

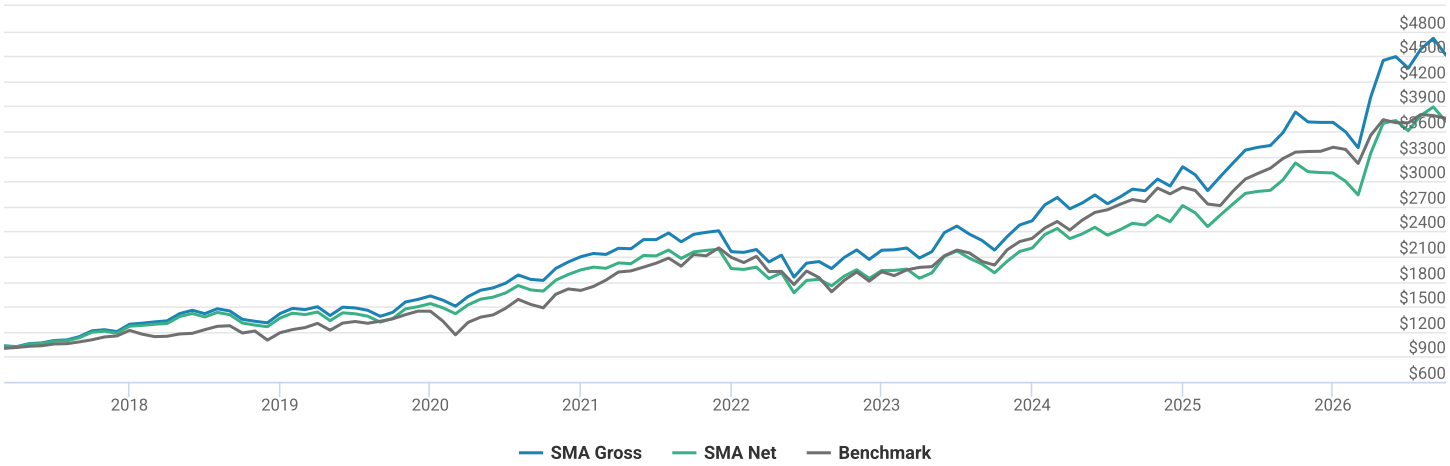
Performance Statistics

	SMA Gross	SMA Net	S&P 500
Since Inception (Annual):	16.87%	14.55%	14.67%
1 Year Return:	17.78%	15.44%	12.10%
3 Year Return (Annual):	27.48%	24.95%	23.41%
5 Year Return (Annual):	13.78%	11.52%	12.07%
Standard Deviation (Annual):	16.32%	16.30%	15.56%
Downside Deviation (Annual):	9.15%	9.41%	9.60%

Quantitative Statistics

	SMA Gross	SMA Net	S&P 500
Sharpe Ratio (Annual):	1.04	0.92	0.96
Sortino (Annual):	1.72%	1.45%	1.43%
	SMA Gross vs S&P 500		SMA Net vs S&P 500
Beta:	0.82		0.82
Alpha:	4.72%		2.71%
R Squared:	61.16%		61.16%

NAV Growth Since Fund Inception



Note: Alpha DNA Investment Management is a registered investment adviser and investment manager that specializes in quant equity strategies. Alpha DNA is a separate accounts manager and all returns expressed herein are solely from the separate accounts business within Alpha DNA.

Alpha DNA Large Cap Hedged Equity Composite includes all institutional and retail portfolios that invest in a portfolio of stocks from the S&P 500. The portfolio is made up of Large Cap U.S. equities and may hold bearish S&P 500 index positions using options or ETFs. The strategy aims to outperform the market by identifying the stocks most likely to out-perform based on changing demand. The strategy also deploys short positions or index hedges to further diversify the risk in the portfolio. The Internet Advantage Strategies is a series of strategies based on an innovative new research approach; ADNA tracks the digital Internet footprint of publicly traded companies to find hidden demand trends in the market place. This composite includes all portfolios that were at least 70% dedicated to this strategy. The benchmark is the S&P500 Index. The S&P500 Index is a collection of 500 of the largest market capitalized publicly traded companies listed on US Exchanges and is maintained by Standard and Poors. There is no minimum account size for this composite. The Alpha DNA Large Cap Hedged Equity Composite was created August 1, 2017. The inception date of the strategy is March 1, 2017.

Alpha DNA claims compliance with the Global Investment Performance Standards (GIPS®). To receive a full list of composite descriptions of Alpha DNA and/or a presentation that complies with the GIPS® standards, contact Wayne Ferbert at (443)-288-6444 or wayne.ferbert@alphadnaim.com. Returns are presented net of fees and include the reinvestment of all income. Performance presented prior to August 2017 occurred while the Portfolio Manager was affiliated with a prior firm and the Portfolio Manager was the only individual responsible for selecting the securities to buy and sell. The prior firm track record conforms to the portability requirements of the GIPS standards. **GIPS® is a registered trademark of CFA Institute. CFA Institute does not endorse or promote this organization, nor does it warrant the accuracy or quality of the content contained herein.**

All investments involve the risk of potential investment losses as well as the potential for investment gains. Prior performance is no guarantee of future results and there can be no assurance, and clients should not assume, that future performance of any of the model portfolios will be comparable to past performance.

These results should not be viewed as indicative of the advisor's skill. The prior performance figures indicated herein represent portfolio performance for only a short time period, and may not be indicative of the returns or volatility each portfolio will generate over a long time period. The performance presented should also be viewed in the context of the broad market and general economic conditions prevailing during the periods covered by the performance information. The actual results for the comparable periods would also have varied from the presented results based upon the timing of contributions and withdrawals from individual client accounts. The performance figures contained herein should be viewed in the context of the various risk/return profiles and asset allocation methodologies utilized by the asset allocation strategists in developing their model portfolios, and should be accompanied or preceded by the model.