

**AIS Capital Management, L.P.**

**Item 1. Form CRS Introduction**

AIS Capital Management, L.P. (“AIS LP”) is registered with the Securities and Exchange Commission (SEC) as an investment advisor. Brokerage and Investment advisory fees and services differ and it is important for the retail investor to understand the differences. Free and simple tools are available to research firms and financial professionals at Investor.gov/CRS, which also provides educational materials about broker-dealers, investment advisers, and investing.

**Item 2. Relationships and Services: What investment services and advice can you provide me?**

AIS LP offers discretionary investment management services through various types of investment programs including private investment funds, separately managed accounts and pooled investment vehicles. AIS LP is focused on absolute-return strategies in global financial markets. With respect to certain individual account clients, AIS LP may allocate client assets among the AIS investment programs according to investment goals, time horizons, and individual risk tolerance of each particular client as determined by the client in consultation with AIS LP. However, some clients hire AIS LP only for a portion of their investment funds or choose one specific fund in which a client wants to invest. Funds will only be transferred to the client after a signed request by the client. AIS LP monitors retail investors’ investments on an on-going basis as part of its standard services. More information about our services can be found in Item 4 of our Form ADV Brochure (the “Brochure”).

AIS LP’s clients typically have \$500,000 or more in investable assets. The following table summarizes the account minimums required for AIS LP’s investment programs. The firm reserves the right to waive the minimum initial investment in its sole discretion.

Program	Account Minimums		Pooled Investment Vehicle
	Separately Managed Accounts	Pooled Investment Vehicles	
AIS Gold	-----	\$500,000	AIS Gold Fund L.P.
AIS MAAP			
2X - 4X Leverage	\$3,000,000	\$250,000	AIS Futures Fund II L.P. (2X-4X)
2X - 4X Leverage		\$25,000	AIS Futures Fund IV L.P.
3X - 6X Leverage	\$2,000,000	\$250,000	AIS Futures Fund I L.P. (3X-6X)
AIS TAAP	\$500,000	\$250,000	AIS Balanced Fund L.P.
Brokerage Platform	\$100,000	-----	

- **Given my financial situation, should I choose an investment advisory service? Why or why not?**
- **How will you choose investments to recommend to me?**
- **What is your relevant experience, including your licenses, education and other qualifications? What do these qualifications mean?**

**Item 3. Fees, Costs, Conflicts, and Standard of Conduct: What fees will I pay?**

Each of AIS LP’s investment programs typically include a percentage-based fee according to the client’s assets under management and may include a performance-based fee. At its discretion, AIS LP may discount management and performance-based fees for sizable client investments. For its private investment funds, AIS LP typically receives a management fee equal to 1/12 of the prevailing annual percentage of the month-end net assets attributable to an investor’s capital account, payable monthly in arrears. For separately managed accounts, AIS LP typically levies a monthly management fee equal to 1/12 or a quarterly management fee equal to 1/4 of the prevailing annual percentage of the month- or quarter-end net assets attributable of the investor’s account, payable monthly or quarterly in arrears respectively. Clients typically incur brokerage commissions; ETF and mutual fund fees; and brokerage, custody, exchange, wire transfer, and other transaction fees. For very sizable accounts, we may pay custody fees on behalf of clients. AIS LP has engaged cash solicitors to canvass prospective clients. These solicitors receive compensation based on the actual fees that clients pay. We disclose each such arrangement prior to a prospective investor entering into an advisory relationship with us. For more information on fees for our services, see Item 5 of our Brochure.

The following table summarizes the firm’s fees for its advisory services.

December 31, 2023

Advisory Service	Fees
Limited Partnership Vehicles	1.00 to 4.00% Investment Management Fee 0 to 20% Performance-Based Fee
Separately Managed Accounts	0.50% to 4.00% Investment Management Fee 0 to 20% Performance-Based Fee

The more assets there are in a retail investor's advisory account, the more a retail investor will pay in fees, and the firm may therefore have an incentive to encourage the retail investor to increase the assets in his or her account.

*You will pay fees and costs whether you make or lose money on your investments. Fees and costs will reduce any amount of money you make on your investments over time. Please make sure you understand what fees and costs you are paying.*

- **Help me understand how these fees and costs might affect my investments. If I give you \$10,000 to invest, how much will go to fees and costs, and how much will be invested for me?**

**What are your legal obligations to me when acting as my investment adviser? How else does your firm make money and what conflicts of interest do you have?**

*When we act as your investment adviser*, we have to act in your best interest and not put our interest ahead of yours. At the same time, the way we make money creates some conflicts with your interests. You should understand and ask us about these conflicts because they can affect the investment advice we provide you. Here are some examples to help you understand what this means.

- AIS LP's supervised persons do manage both pooled investment vehicles and separately managed accounts that incur both 1) solely investment management fees and 2) a combination of investment management fees and profit allocations.
- AIS LP may have an incentive to select or recommend a broker-dealer based on its interest in receiving client referrals, potentially in conflict with clients' interest in receiving most favorable execution.
- **How might your conflicts of interest affect me, and how will you address them?**

You can read more about our conflicts of interest and how we manage them in Item 12 of our Brochure.

**How do your financial professionals make money?**

Our financial professionals receive compensation for their investment management services as a function of the selected investment program. Each investment program typically includes a percentage-based fee according to the client's assets under management and may include a performance-based fee for both the pooled investment vehicles and separately managed accounts. Where clients invested in one of our funds were introduced to us by a broker, we will share a portion of the fees earned with the broker. This is spelled out in the offering document of the respective fund.

**Item 4. Disciplinary History: Do you or your financial professionals have legal or disciplinary history?**

No. None of the principals of AIS or AIS Capital Management have any disciplinary history. You can visit [Investor.gov/CRS](http://Investor.gov/CRS) for a free and simple search tool to research us and our financial professionals.

- **As a financial professional, do you have any disciplinary history? For what type of conduct?**

**Item 5. Additional Information**

Additional information about us can be received by contacting us by telephone: 203-563-1180, email: [info@aisgroup.com](mailto:info@aisgroup.com), mail: 187 Danbury Road, 1<sup>st</sup> Floor, Wilton, CT 06897, or by contacting the Securities and Exchange Commission.