

**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION**  
Washington, D.C. 20549

**FORM 8-K**

**CURRENT REPORT**  
Pursuant to Section 13 or 15(d)  
of the Securities Exchange Act of 1934

Date of report (Date of earliest event reported): **October 28, 2022**

**Cartesian Growth Corporation**  
(Exact name of registrant as specified in its charter)

**Cayman Islands**  
(State or other jurisdiction  
of incorporation)

**001-40103**  
(Commission  
File Number)

**N/A**  
(I.R.S. Employer  
Identification No.)

**505 Fifth Avenue, 15<sup>th</sup> Floor**  
**New York, New York**  
(Address of principal executive offices)

**10017**  
(Zip Code)

**(212) 461-6363**  
(Registrant's telephone number, including area code)

**Not Applicable**  
(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

| Title of each class   | Trading Symbol(s) | Name of each exchange on which registered |
|---|-------------------|---|
| Units, each consisting of one class A ordinary share and one-third of one Warrant                       | GLBLU             | The Nasdaq Stock Market LLC               |
| Class A ordinary shares, par value \$0.0001 per share   | GLBL              | The Nasdaq Stock Market LLC               |
| Warrants, each whole warrant exercisable for one Class A ordinary share at an exercise price of \$11.50 | GLBLW             | The Nasdaq Stock Market LLC               |

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

#### **Item 7.01 Regulation FD Disclosure.**

As previously announced, on September 19, 2021, Cartesian Growth Corporation, an exempted company incorporated under the laws of the Cayman Islands ("Cartesian"), Tiedemann Wealth Management Holdings, LLC, a Delaware limited liability company ("TWMH"), TIG Trinity GP, LLC, a Delaware limited liability company ("TIG GP"), TIG Trinity Management, LLC, a Delaware limited liability company ("TIG MGMT") and, together with TIG GP, the "TIG Entities") and Alvarium Investments Limited, an English private limited company ("Alvarium") and, together with TWMH and the TIG Entities, the "Companies" and each a "Company", entered into a business combination agreement (as previously amended, the "Original Business Combination Agreement") by and among Cartesian, Rook MS LLC, a Delaware limited liability company ("Umbrella Merger Sub"), TWMH, the TIG Entities, Alvarium, and Alvarium Tiedemann Capital, LLC, a Delaware limited liability company ("Umbrella"), and on October 25, 2022, the Original Business Combination Agreement was amended and restated by the parties thereto (as so amended and restated, the "Business Combination Agreement"), to amend certain terms of the business combination contemplated thereby (the "Business Combination").

Cartesian is furnishing an updated form of investor presentation that is attached as Exhibit 99.1 to this Current Report on Form 8-K and incorporated by reference herein. Cartesian may use such presentation in meetings with certain of its potential investors and other persons regarding the Business Combination.

Exhibit 99.1 and the information set forth therein shall not be deemed to be filed for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), or otherwise be subject to the liabilities of that section, nor shall it be deemed to be incorporated by reference in any filing under the Securities Act of 1933, as amended (the "Securities Act"), or the Exchange Act.

#### **Item 8.01 Other Events.**

The information contained in Item 7.01 of this Current Report on Form 8-K is incorporated by reference into this Item 8.01.

#### **Additional Information and Where to Find It**

Cartesian filed on October 17, 2022 a definitive proxy statement/prospectus that is both the proxy statement distributed to Cartesian's shareholders in connection with Cartesian's solicitation of proxies for the vote by Cartesian's shareholders at the extraordinary general meeting to be held at 10:00 a.m., Eastern Time, on November 17, 2022, at which Cartesian's shareholder will, among other things, consider and vote upon a proposal to approve the Business Combination, as well as the prospectus relating to the offer and sale of securities of Cartesian to be issued in the Business Combination (the "Proxy Statement"). This document does not contain all the information that should be considered concerning the Business Combination and is not intended to form the basis of any investment decision or any other decision in respect of the Business Combination. The Proxy Statement and other relevant documents were mailed to all Cartesian's shareholders as of the record date set forth in the Proxy Statement. **Cartesian's shareholders are advised to read the Proxy Statement and all other relevant documents filed or that will be filed with the SEC in connection with the Business Combination as they become available as these materials contain important information about the parties to the Business Combination Agreement, Cartesian and the Business Combination.** Shareholders may obtain free copies of the Proxy Statement and other documents filed with the SEC, without charge, at the Securities and Exchange Commission's (the "SEC") website at [www.sec.gov](http://www.sec.gov), or by directing a request to: Cartesian Growth Corporation, 505 Fifth Avenue, 15th Floor, New York, NY 10017, US.

#### **No Offer or Solicitation**

This Current Report on Form 8-K is for informational purposes only and is not intended to and shall not constitute a proxy statement or the solicitation of a proxy, consent or authorization with respect to any securities or in respect of the Business Combination and is not intended to and shall not constitute an offer to sell or the solicitation of an offer to sell or the solicitation of an offer to buy or subscribe for any securities or a solicitation of any vote of approval, nor shall there be any sale, issuance or transfer of securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction.

## Participants in the Solicitation

Cartesian, the Companies and their respective directors and executive officers may be deemed participants in the solicitation of proxies from Cartesian's shareholders with respect to the proposed Business Combination. A list of the names of Cartesian's directors and executive officers and a description of their interests in Cartesian is contained in Cartesian's Annual Report on Form 10-K for the year ended December 30, 2021, which was filed with the SEC on March 18, 2022 and is available free of charge at the SEC's website at [www.sec.gov](http://www.sec.gov), or by directing a request to Cartesian Growth Corporation, 505 Fifth Avenue, 15th Floor, New York, NY 10017. Additional information regarding the interests of the participants in the solicitation of proxies from Cartesian's shareholders with respect to the proposed Business Combination are contained in the Proxy Statement.

## Forward-Looking Statements

Certain statements in this Current Report on Form 8-K may be considered "forward-looking statements" within the meaning of the "safe harbor" provisions of the U.S. Private Securities Litigation Reform Act of 1995. Forward-looking statements herein generally relate to future events or the future financial or operating performance of Cartesian, the Companies or the combined company expected to result from the Business Combination. For example, statements regarding the outcomes of the proposed Business Combination, the expected transaction and ownership structure and the likelihood and ability of the parties to successfully consummate the proposed Business Combination, are forward-looking statements. In some cases, you can identify forward-looking statements by terminology such as "may," "should," "expect," "intend," "will," "estimate," "anticipate," "believe," "predict," "project," "target," "plan," or "potentially" or the negatives of these terms or variations of them or similar terminology. Such forward-looking statements are provided for illustrative purposes only and are subject to risks, uncertainties, and other factors which could cause actual results to differ materially from those expressed or implied by such forward-looking statements.

These forward-looking statements are based upon estimates and assumptions, whether or not identified in this Current Report on Form 8-K, that, while considered reasonable by Cartesian, the Companies and their respective management, as the case may be, are inherently uncertain and subject to material change. New risks and uncertainties may emerge from time to time, and it is not possible to predict all risk and uncertainties. Factors that may cause actual results to differ materially from current expectations include, but are not limited to, various factors beyond management's control, including (i) the inability to complete the Business Combination in a timely manner or at all (including due to the failure to receive required shareholder approvals, failure to receive approvals or the failure of other closing conditions); (ii) the inability to recognize the anticipated benefits of the proposed Business Combination; (iii) the inability to obtain or maintain the listing of Cartesian's shares on Nasdaq following the Business Combination; (iv) costs related to the Business Combination; (v) the risk that the Business Combination disrupts current plans and operations as a result of the announcement and consummation of the Business Combination; (vi) Cartesian and the Companies' ability to manage growth and execute business plans and meet projections; (vii) potential litigation involving Cartesian or any of the Companies; (viii) changes in applicable laws or regulations, particularly with respect to wealth management and asset management; (ix) general economic and market conditions impacting demand for Cartesian's or the Companies' services, and in particular economic and market conditions in the financial services industry in the markets in which Cartesian or any of the Companies operate; and (x) other risks, uncertainties and factors set forth in the section entitled "Risk Factors" and "Cautionary Note Regarding Forward-Looking Statements" in Cartesian's final prospectus relating to its initial public offering, dated February 23, 2021, and other filings with the SEC. If any of these risks materialize or the assumptions prove incorrect, actual results could differ materially from the results implied by these forward-looking statements. There may be additional risks that neither Cartesian nor the Companies presently know or that Cartesian or any of the Companies currently believe are immaterial that could also cause actual results to differ from those contained in the forward-looking statements.

Nothing in this Current Report on Form 8-K should be regarded as a representation by any person that the forward-looking statements set forth herein will be achieved or that any of the contemplated results of such forward-looking statements will be achieved. You should not place undue reliance on forward-looking statements in this Current Report on Form 8-K, which speak only as of the date they are made and are qualified in their entirety by reference to the cautionary statements herein and the risk factors of Cartesian and the Companies described above. None of Cartesian or any Company undertakes any duty to update these forward-looking statements.

**Item 9.01 Financial Statements and Exhibits.**

(d) Exhibits.

99.1 [Investor Presentation](#)

104 Cover Page Interactive Data File (embedded within the Inline XBRL document)

**SIGNATURE**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

**CARTESIAN GROWTH CORPORATION**

By: /s/ Peter Yu \_\_\_\_\_

Name: Peter Yu

Title: Chief Executive Officer

Date: October 28, 2022

ALVARIUM  
TIEDEMANN

ATI



# Disclosures

This Presentation (together with oral statements made in connection herewith, the "Presentation") is for informational purposes only to assist interested parties in evaluating the combined company, Alvarium Tiedemann Holdings, Inc. ("Alvarium Tiedemann" or the "Company"), that is expected to result from the proposed business combination (the "Business Combination") among Cartesian Growth Corporation ("Cartesian"), Tiedemann Wealth Management Holdings, LLC, a Delaware limited liability company ("TWMH"), TIG Trinity GP, LLC, a Delaware limited liability company ("TIG GP"), TIG Trinity Management, LLC, a Delaware limited liability company ("TIG MGMT" and, together with TIG GP, the "TIG Entities", or "TIG"), Alvarium Investments Limited, an English private limited company ("Alvarium" and, together with TWMH and the TIG Entities, the "Companies" and each a "Company"). TWMH is the parent of Tiedemann Advisors LLC ("Tiedemann Advisors"). References to Alvarium Tiedemann or the Company throughout this Presentation refer to the combined company following the Business Combination.

## **About Alvarium Tiedemann**

Alvarium Tiedemann is a multi-disciplinary financial services business with a diverse array of investment, advisory, and administrative capabilities which serves clients and investors around the globe. The firm manages approximately \$60 billion in combined assets and provides holistic solutions for wealth management clients through a full spectrum of services, including discretionary investment management services, non-discretionary investment advisory services, fiduciary and trust services, administration services, new generational wealth planning services and family office services. Alvarium Tiedemann structures, arranges, and provides a network of investors with co-investment opportunities in a variety of alternative assets which are either managed intra-group or by carefully selected managers with a proven track record in the relevant asset class. Alvarium Tiedemann operates globally, with approximately 450 professionals operating in 24 cities in 11 countries across four continents.

## **No Offer or Solicitation**

This Presentation does not constitute an offer to sell, a solicitation of an offer to buy, or a recommendation to purchase any equity, debt or other financial instruments of Cartesian or any of the Companies. The information contained herein does not purport to be all-inclusive and none of Cartesian, the Companies nor any of their respective subsidiaries, stockholders, affiliates, representatives, control persons, partners, members, managers, directors, officers, employees, advisers or agents make any representation or warranty, express or implied, as to the accuracy, completeness or reliability of the information contained in this Presentation. Prospective investors should consult with their own counsel and tax and financial advisors as to legal and related matters concerning the matters described herein, and, by accepting this Presentation, you confirm that you are not relying solely upon the information contained herein to make any investment decision. The recipient shall not rely upon any statement, representation or warranty made by any other person, firm or corporation in making its investment decision to subscribe for securities of Cartesian in connection with the Business Combination. To the fullest extent permitted by law, in no circumstances will Cartesian, the Companies or any of their respective subsidiaries, stockholders, affiliates, representatives, control persons, partners, members, managers, directors, officers, employees, advisers or agents be responsible or liable for any direct, indirect or consequential loss or loss of profit arising from the use of this Presentation, its contents, its omissions, reliance on the information contained within it, or on opinions communicated in relation thereto or otherwise arising in connection therewith. In addition, this Presentation does not purport to be all-inclusive or to contain all of the information that may be required to make a full analysis of Cartesian, the Companies, the proposed private placement or the Business Combination. The general explanations included in this Presentation cannot address, and are not intended to address, your specific investment objectives, financial situations or financial needs.

# Disclosures (Cont.)

## **Forward-Looking Statements**

Some of the statements in this presentation may constitute "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933 (the "Securities Act"), Section 21E of the Securities Exchange Act of 1934 and the Private Securities Litigation Reform Act of 1995. All statements other than statements of historical fact are forward-looking. Words such as "anticipate," "believe," "continue," "estimate," "expect," "future," "intend," "may," "plan" and "will" and similar expressions identify forward-looking statements. Forward-looking statements reflect management's current plans, estimates and expectations and are inherently uncertain. The inclusion of any forward-looking information in this presentation should not be regarded as a representation that the future plans, estimates or expectations contemplated will be achieved. Forward-looking statements are subject to various risks, uncertainties and assumptions. Important factors that could cause actual results to differ materially from those in forward-looking statements include, but are not limited to, global and domestic market and business conditions, successful execution of business and growth strategies and regulatory factors relevant to our business, as well as assumptions relating to our operations, financial results, financial condition, business prospects, growth strategy and liquidity and the risks and uncertainties described in greater detail under "Risk Factors" included in Cartesian's annual report on Form 10-K for the fiscal year ended December 31, 2021, Cartesian's Form S-4 originally filed February 11, 2022, and in our subsequent reports filed with the Securities and Exchange Commission, as such factors may be updated from time to time. We undertake no obligation to revise or update any forward-looking statements, whether as a result of new information, future events or otherwise, except as may be required by law.

## **Financial Information**

The financial information and data contained in this Presentation is unaudited and does not conform to Regulation S-X promulgated under the Securities Act. Accordingly, such information and data may not be included in, may be adjusted in or may be presented differently in, any registration statement that may be filed in connection with the Business Combination.

## **Use of Non-GAAP Financial Measures**

The non-GAAP financial measures contained in this presentation (including, without limitation, Adjusted Revenues, Adjusted Net Income (on both a pre-tax and after-tax basis), Adjusted Net Income per share, Fee-Related Earnings and Fee-Related Earnings Margin) are not GAAP measures of the Company's financial performance or liquidity and should not be considered as alternatives to net income (loss) as a measure of financial performance or cash flows from operations as measures of liquidity, or any other performance measure derived in accordance with GAAP. A reconciliation of such non-GAAP measures to their most directly comparable GAAP measure is included on page 44 of this presentation. You are encouraged to evaluate each adjustment to non-GAAP financial measures and the reasons management considers it appropriate for supplemental analysis. Cartesian and the Companies believe that the use of these non-GAAP financial measures provides an additional tool for investors to use in evaluating ongoing operating results and trends. Our presentation of these measures should not be construed as an inference that our future results will be unaffected by unusual or non-recurring items. In addition, these measures may not be comparable to similarly titled measures used by other companies in our industry or across different industries.

## **Industry and Market Data**

Certain information contained in this Presentation relates to or is based on studies, publications, surveys and the Companies' own internal estimates and research. In addition, all of the market data included in this Presentation involves a number of assumptions and limitations, and there can be no guarantee as to the accuracy or reliability of such assumptions. Finally, while the Companies believe their internal research is reliable, such research has not been verified by any independent source and none of Cartesian, the Companies or any of their respective affiliates nor any of their respective control persons, officers, directors, employees or representatives make any representation or warranty with respect to the accuracy of such information.

## **Trademarks**

This Presentation may contain trademarks, service marks, trade names and copyrights of other companies, which are the property of their respective owners. Solely for convenience, some of the trademarks, service marks, trade names and copyrights referred to in this Presentation may be listed without the TM, SM © or ® symbols, but Cartesian and the Companies, as applicable, will assert, to the fullest extent under applicable law, the rights of the applicable owners, if any, to these trademarks, service marks, trade names and copyrights.

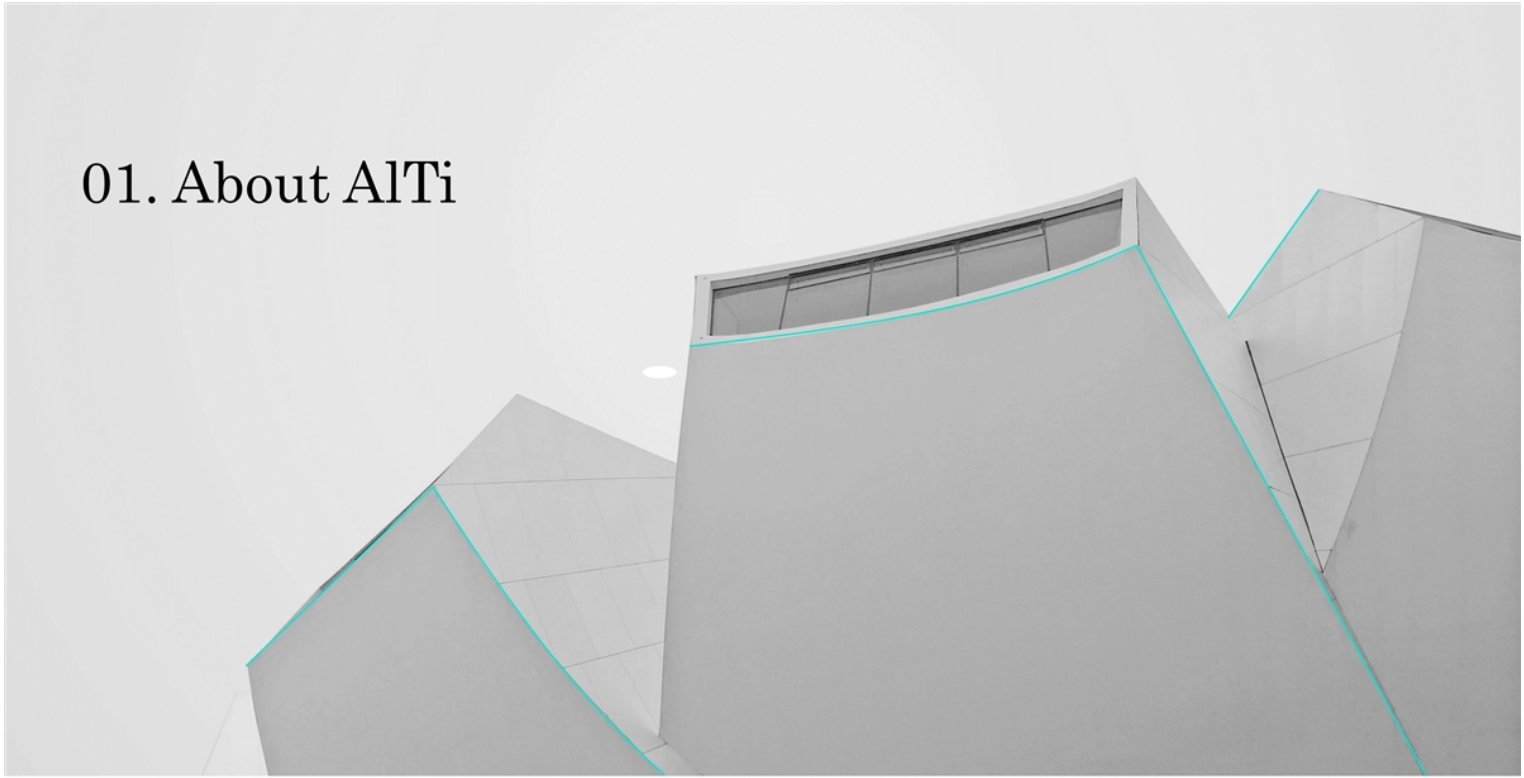


01. About ALTi
02. Market Landscape
03. Business Highlights
04. Financial Highlights
05. Governance
06. Transaction Overview

Alvarium Tiedemann | ALTi

London | New York | Paris | Milan | Lisbon | Isle of Man | Zurich | Baar | Geneva | Lugano | Washington D. C. | Wilmington | Seattle |  
Portland | San Francisco | Dallas | Aspen | Palm Beach | Miami | Toronto | Hong Kong | Singapore | Melbourne | Auckland

# 01. About AlTi



# AlTi at a Glance

Delivering transformational ideas that create enduring value



Information as of June 30, 2022, unless otherwise noted

# Strategic Underpinnings of AITi

One ecosystem delivering innovative, best-in-class wealth and asset management solutions

## \$40B - Wealth Management

- Investment Advisory
- Trust, Fiduciary & Administration
- Family Office



## \$20B - Asset Management

- Alternatives Platform
- Real Estate – Public & Private
- Merchant Banking

### Tiedemann Advisors

- Leading U.S.-focused multi-family office providing comprehensive financial advisory
- Client base of UHNW families, entrepreneurs and foundations
- \$29B AUM/AUA, 145 professionals
- Founded in 1999



### Alvarium

- International multi-family office providing investment advisory across wealth & asset management
- Bespoke real estate solutions
- Merchant banking expertise focused on innovation economy
- \$23B AUM/AUA, 260 professionals
- Founded in 2009



### TIG

- Established alternatives management firm focused on capital preservation & uncorrelated returns
- Strong track record of partnerships with strategic managers
- \$8B AUM/AUA, 36 professionals
- Founded in 1980

### Strategic Rationale

- Strengthened origination opportunities
- Enhanced suite of solutions
- Increased operating leverage
- Complementary markets & investors
- New global product capabilities
- Fortified talent attraction & retention

Information as of June 30, 2022

Alvarium Tiedemann | AITi

# Comprehensive Platform

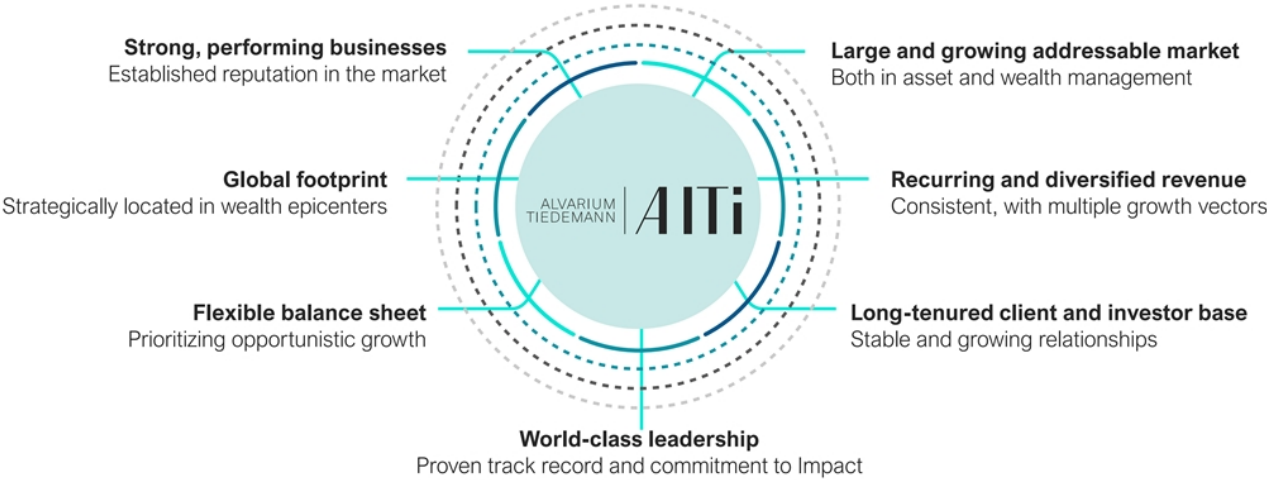
Well-positioned to meet the diverse needs of an expanding client base

Global Wealth Management **AITi** Global Asset Management

|   | AITi | Global Banks | Global Alternative Managers | Family Offices | Boutique Investment Firms |
|---|------|--------------|-----------------------------|----------------|---------------------------|
| <b>Global Presence</b>                    | ✓    | ✓            | ✓                           | ✗              | ✗                         |
| <b>Comprehensive Capabilities</b>         | ✓    | ✓            | ✗                           | ✗              | ✗                         |
| <b>Alignment with Clients</b>             | ✓    | ✗            | ✓                           | ✓              | ✓                         |
| <b>Customized Services</b>                | ✓    | ✗            | ✗                           | ✓              | ✓                         |
| <b>Nimble to Capture Opportunities</b>    | ✓    | ✗            | ✓                           | ✗              | ✓                         |
| <b>Permanence &amp; Access to Capital</b> | ✓    | ✓            | ✓                           | ✗              | ✗                         |
| <b>Robust Financial Profile</b>           | ✓    | ✓            | ✓                           | ✓              | ✓                         |

# Investment Highlights

Uniquely positioned between global family office solutions and alternative asset management



# Near-Term Financial Drivers

Well-defined path with a clear trajectory for growth



## 02. Market Landscape



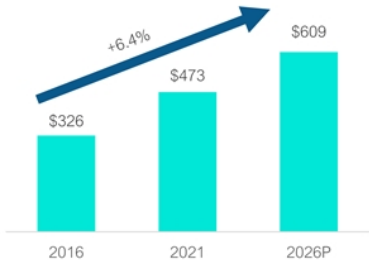


# Expanding Market Opportunities

Powered by multi-decadal trajectories

## Massive, Expanding Market

Growth of Global Wealth (2021-2026P)  
\$Trillions



**\$609 trillion** global opportunity and double-digit growth with clients demanding integrated capabilities and **institutional solutions**

Source: BCG

## Generational Wealth Transfer

U.S. Wealth Transfer (2018-2042P)

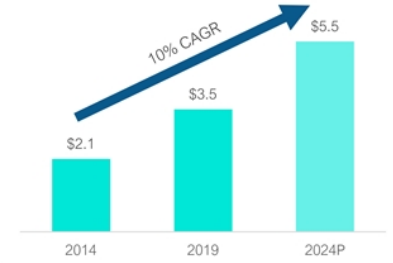


**\$70 trillion** wealth transfer creates opportunities for firms that deliver impact, innovation & engagement to clients

Source: Cerulli Associates

## Shifting To Independence

U.S. Independent Advisor AUM/AUA (2014-2024P) <sup>(1)</sup>  
\$Trillions



Wealth clients seek advice that is **independent, customized, aligned & integrated with needs**

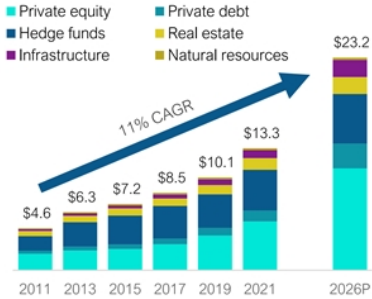
Source: Cerulli Associates

# Global, Growing Client Base

Serving evolving client priorities

## Global Demand for Alternatives

Alternative AUM/AUA Growth and Forecast (2011-2026P)  
\$Trillions

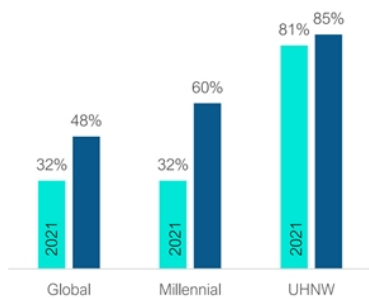


Demand for alternatives, a **\$23 trillion market** by the end of 2026, **aligns with our expertise**

Source: Preqin

## Across Generations

Alt. Asset Exposure by Demographic (2021-2024P)

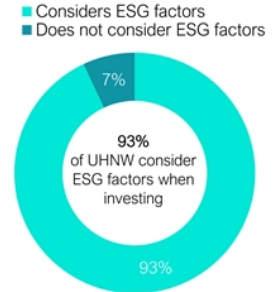


Next generation particularly interested **in direct and co-investment** in alternatives

Source: Ernst & Young

## With Impact Priority

Relevance of ESG Factors



Clients and investors understand and want to invest responsibly and with **intent, as they think about legacy**

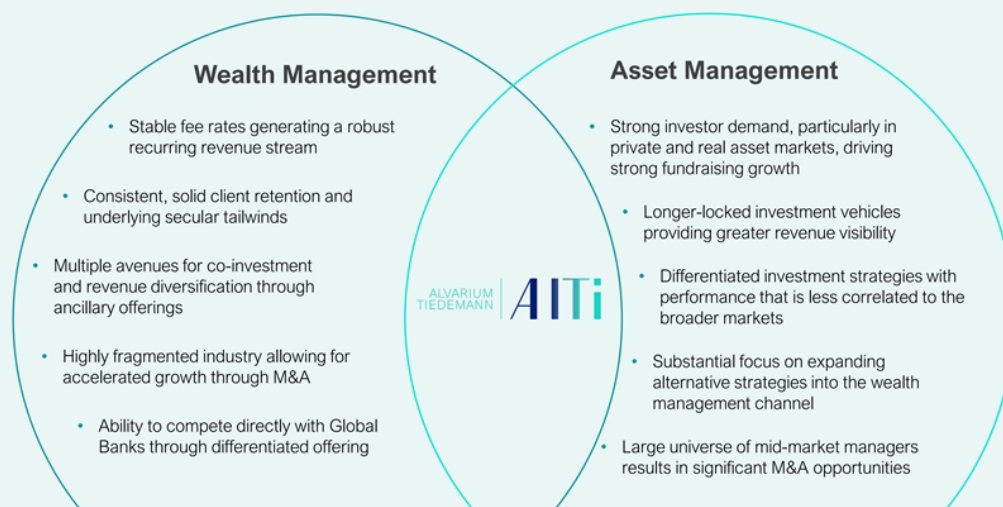
Source: Ernst & Young

## 03. Business Highlights



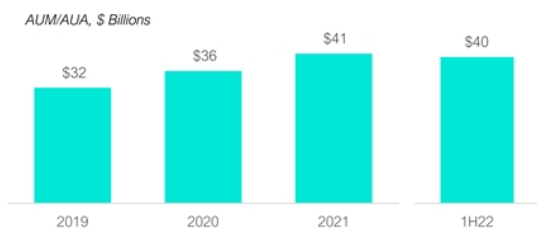
# One Platform Approach

Serving complementary and attractive industries



# AITi Wealth Management – Highlights

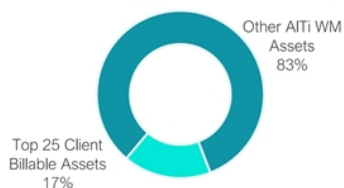
Resilient and expanding global client base



Top 25 Client Asset Composition by Geography



Client Composition by Assets with AITi



|   |   |
|---|---|
| <b>Scale</b>                              | <b>\$40B</b><br>AUM/AUA as of 1H22  |
| <b>Global presence</b>                    | <b>11</b><br>Countries with AITi offices                                  |
| <b>Significant portion recurring fees</b> | <b>97%</b><br>of management/advisory fee revenues                         |
| <b>High client retention</b>              | <b>95%</b><br>AUM/AUA retention for last four years                       |
| <b>Long tenured clients</b>               | <b>8</b><br>Years average client tenure                                   |
| <b>Net positive Impact firm</b>           | <b>\$3.8B</b><br>Invested in Impact strategies                            |
| <b>Alignment with clients</b>             | <b>\$1.1B</b><br>Invested alongside clients                               |
| <b>Experienced team</b>                   | <b>20+</b><br>years operating history                                     |
| <b>Comprehensive capabilities</b>         | Full suite of Investment Advisory, Multi-family office and Trust services |

# Wealth Management – Holistic Solutions

Combining the services of a family office with the depth of a world-class, global institution



# ALTi Asset Management – Highlights

Differentiated provider of public and private market solutions serving growing alternatives market

AUM/AUA, \$ Billions



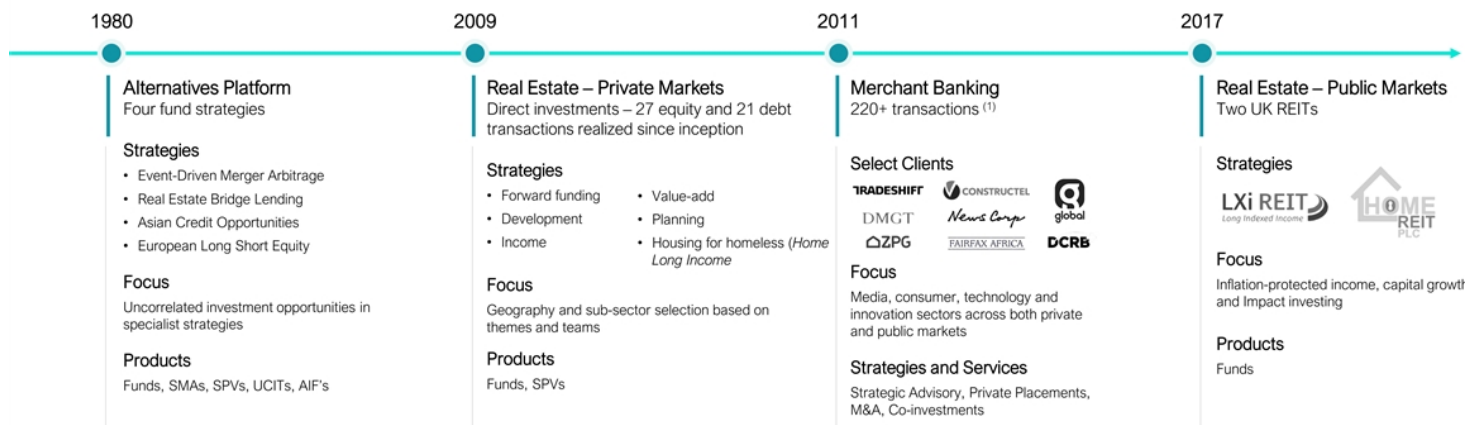
Asset Composition by Platform, at 1H22



|   |   |
|---|---|
| <b>Scale</b>                              | <b>\$20B</b><br>AUM/AUA as of 1H22                                      |
| <b>Significant portion recurring fees</b> | <b>58%</b><br>of management/advisory fee revenues                       |
| <b>Alignment with clients</b>             | <b>\$1.3B</b><br>Invested alongside clients                             |
| <b>Experienced team</b>                   | <b>40+</b><br>years of operating history across market cycles           |
| <b>Net positive Impact firm</b>           | <b>\$1.8B</b><br>Invested in Impact strategies                          |
| <b>Comprehensive solutions</b>            | <b>Public and Private</b><br>market opportunities and advisory services |

# Asset Management – Platform Breakdown

Global network of capabilities built on an end-to-end support platform



**Investors** – Institutional Investors, Multi-family Offices, Single-family Offices, Ultra-High-Net-Worth, Consultants, Sovereign Wealth Funds



# Asset Management: Alternatives Platform

## Stable returns against volatile market backdrops



- UK FTSE 250 listed REIT
- Largest social Impact REIT in UK
- Market Cap: £909m/U.S.\$1.1B
- Total Return Since IPO (2/27/17): +22%



- UK main market listed REIT
- 6<sup>th</sup> largest REIT in UK
- Market Cap: £1.3B/U.S.\$1.6B <sup>(1)</sup>
- Total Return Since IPO (10/9/20): +83%

Performance of UK REITs



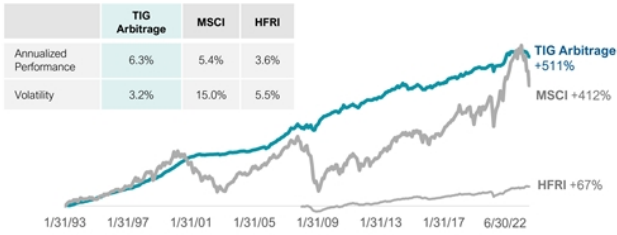
All information as of June 30, 2022 unless otherwise noted  
 Benchmark : FTSE 250 Index

(1) LXi merged with Secure Income REIT on July 5, 2022. On September 30, 2022 the Market Cap was £2.1B/US\$2.4B.

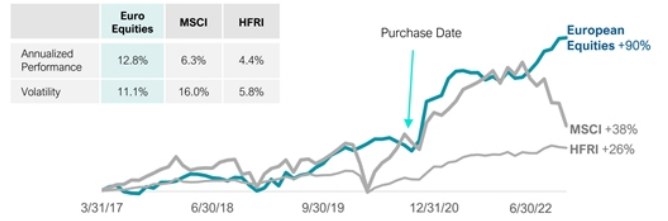
# Asset Management

## Stable returns against volatile market backdrops

TIG Arbitrage



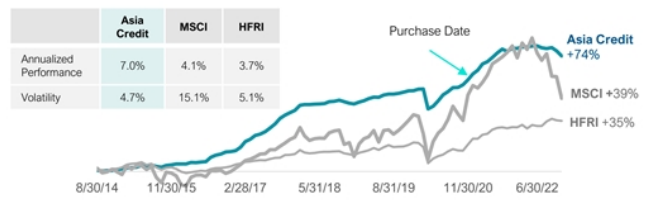
European Equities



Bridge Lending Real Estate



Asia Credit and Special Situations



All information as of June 30, 2022  
 Benchmarks include: MSCI World Index (USD) and HFRI Asset Weighted Composite Index.

# Clear Value Creation Roadmap

AITi ecosystem presents significant growth opportunities



## New investment strategies & global presence

- Expand public and private real estate business geographic focus and product offering
- Expand into complementary domestic and international markets
- Provide clients in four continents with a localized offering while addressing their multi-jurisdictional needs



## Select acquisitions & stakes in strategic managers

- Capture opportunity with identified pipeline of strategic acquisitions and partnerships with strategic managers
- Increase ownership stakes in best-in-class managers



## Growth through Impact offering

- Expand Impact strategies across businesses and geographies
- Increase total assets committed to Impact strategies



## Expanded client base & deepened existing relationships

- Fortify client base through exceptional service and innovative solutions
- Grow client base enhanced by scale, skills and experience gained in combination
- Increase existing relationships through new investment solutions and complementary services

# Demonstrated Track Record

Strategic acquisition and integration of asset managers & wealth managers

## Select AITi M&A Examples

### Wealth Management

#### Illustrative Acquisition Criteria

- Expand global footprint
- Increase scale & talent
- Leverage services (i.e., Trust)
- Expand Impact strategy
- Diversify management fee revenue base
- AUM/AUA at acquisition \$2 to \$10B+

#### Integrated Acquisitions



### Asset Management

#### Illustrative Acquisition Criteria

- Uncorrelated to equity markets
- Leverage support platform (distribution, operations)
- Expand management fee revenue base
- Proven and repeatable earnings streams
- AUM/AUA at acquisition \$500M to \$5B+

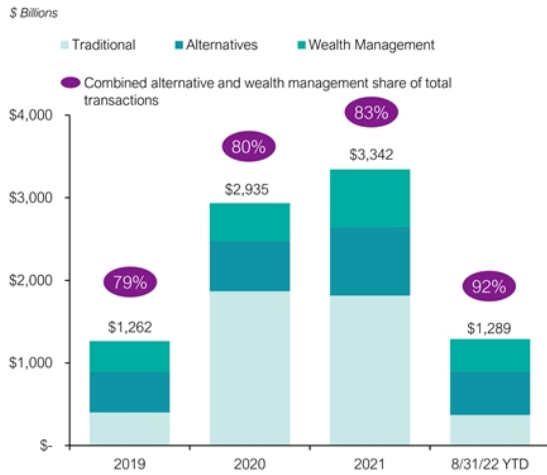
#### Participations in Specialist Managers



# M&A Will Continue to be a Key Driver of Growth

## Compelling universe of opportunities

### Transacted AUM/AUA by Asset Class and Share



### Alternative Asset Management Industry



- By focusing on mid-sized specialist firms in our target AUM/AUA range, we seek to capitalize on businesses that have reached a growth inflection point.
- We look to accelerate growth by providing efficient, low-touch operational support, strategic guidance and distribution.

# Our Impact

Committed to serving our clients in an objective and transparent way

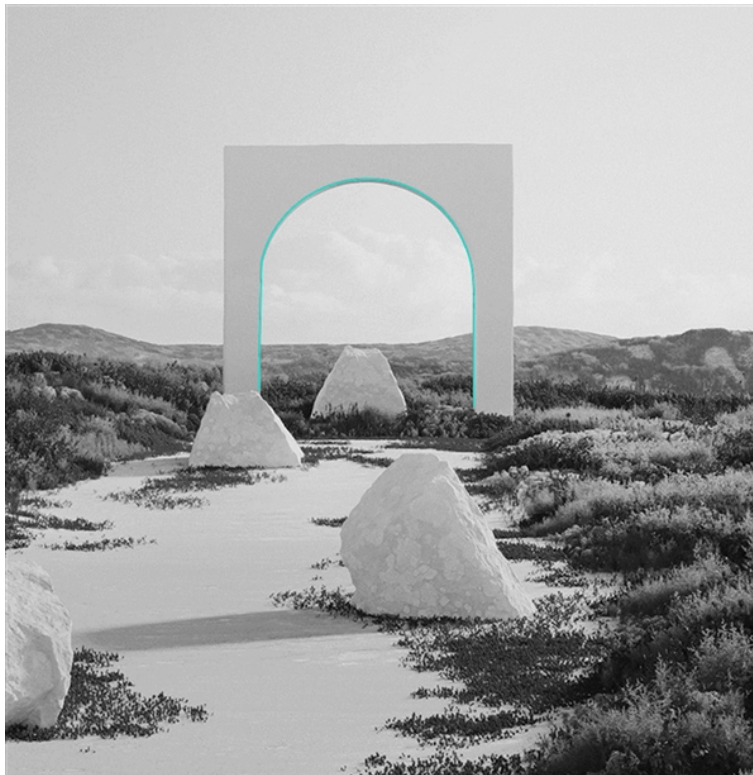
We succeed together by managing our collective impact on the world.

## Responsible Investing

- Multi-asset class portfolios generating quantifiable social & environmental outcomes
- Embedded ESG evaluation throughout the investment process
- Proprietary values-based survey to tailor portfolios to client's Impact & values objective
- ESG and Impact reporting fully integrated into client portfolio reporting

**\$5.6B**  
committed to  
Impact strategies through 2021

**\$25B**  
expect to commit to Impact  
strategies by 2030





## 04. Financial Highlights

# Stable and Profitable Performance

Strong track record of growth and margin expansion

## Asset Growth

Combined Year-End AUM/AUA

\$Billions

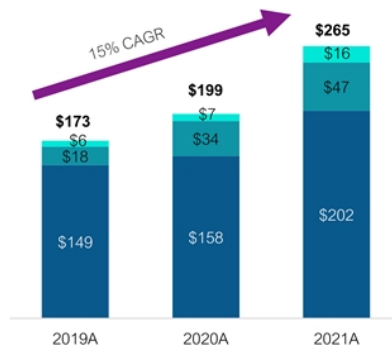


## Recurring Income

Combined Reported Revenue by Fee Type

\$Millions

■ Advisory Fees ■ Incentive Fees ■ Other Income/Fees



## Margin Expansion

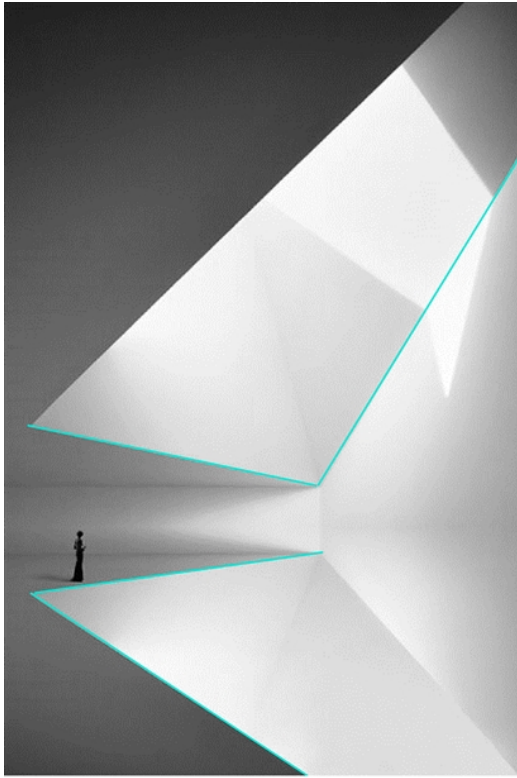
Combined Economic EBITDA

\$Millions

Margin







# Our Long-Range Targets

Reflect continued execution of proven business model

## Organic growth plan <sup>(1)</sup>

|                              |   |
|------------------------------|---|
| • Annual AUM/AUA growth rate | High single-digit percentage                |
| • Annual Revenue growth rate | Low-teens percentage                        |
| • EBITDA margin              | Expansion to mid-to-high 30s <sup>(2)</sup> |

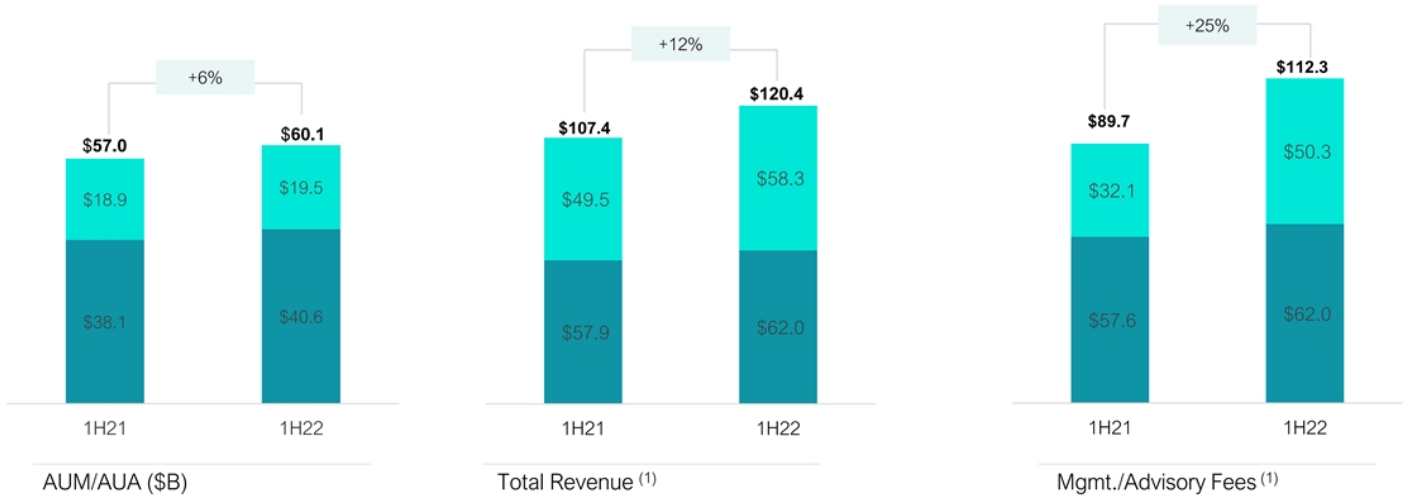
## Inorganic opportunities

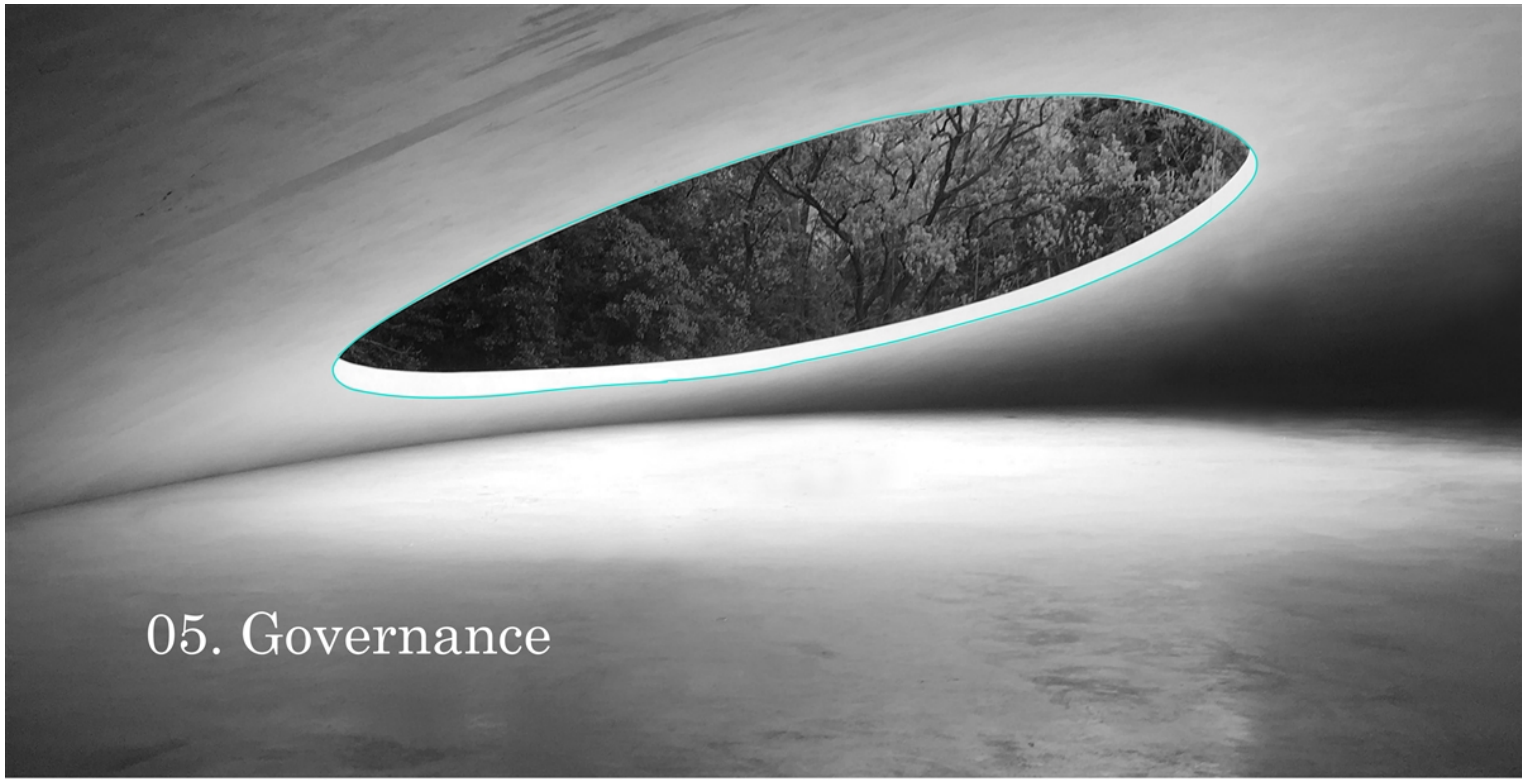
- Successful execution of M&A opportunities expected to be a key driver of additional growth



# 1H 2022 Overview

Topline growth amid a challenging market backdrop





# 05. Governance

# Board of Directors

Strong governance is at the foundation of our organization

## Governance Summary

- Board comprised of representatives of independent directors (6), including Chairman of Cartesian Growth Corporation; and representatives of Alvarium (2) and Tiedemann Advisors and TIG (3)
- Independent directors include former CEOs of major financial institutions, including Citi Private Bank (North America) and Fifth Third Bancorp
- Committees comprised of independent directors in accordance with Nasdaq listing standards

## Strong Corporate Governance Practices

- Separation of Chairman and CEO roles
- Shareholder-friendly Corporate Governance Principles
- Audit, Finance & Risk Committee
- Strong Code of Ethics reflects culture of compliance
- Insider Trading Policy creating limited trading windows and pre-clearance policy
- Focus on cyber-security risk management

## Board Independence and Diversity

- Diversity of experience across financial services industry
- Diversity of international experience
- Diversity of gender
- Majority independent directors



# Board of Directors

## Independent Board Directors



**Kevin T. Kabat**  
Former Vice-Chairman, CEO  
Fifth Third Bank  
**Chair**



**Timothy Keaney**  
Bank of New York



**Judy Lee**  
MD of Dragonfly LLC



**Hazel McNeillage**  
Queensland Investment



**Tracey B. Warson**  
Citi Private Bank



**Peter Yu**  
Cartesian Capital

## Board Committees

| Committee                                      | Chair            |
|--|------------------|
| Audit, Finance & Risk                          | Timothy Keaney   |
| Environmental, Social, Governance & Nominating | Tracey Warson    |
| Human Capital & Compensation                   | Hazel McNeillage |

## AITi Board Representatives



**Michael Tiedemann**



**Nancy Curtin**



**Spiros Maliagros**



**Craig Smith**



**Ali Bouzarif**

# Experienced Leadership

Bringing a breadth of global industry experience

## Executive Team



**Michael Tiedemann**  
CEO  
Board Member  
**New York**  
CREDIT SUISSE  
Banco Garantia



**Christine Zhao**  
Chief Financial Officer  
**New York**  
BANK OF AMERICA  
J.P.Morgan



**Kevin Moran**  
Chief Operations Officer  
**New York**  
**Katten**  
FRM



**Alison Trauttmansdorff**  
Chief HR Officer  
**London**  
Rothschild & Co  
**Goldman Sachs**



**Claire Verdirame**  
Chief Marketing Officer  
**London**  
HSBC  
BARCLAYS



**Laurie Jelenek**  
Chief People Officer  
**New York**  
**TIG**

## Wealth Management



**Nancy Curtin**  
CIO – Global WM  
Board Member  
**London**  
BARINGS  
Schroders



**Craig Smith**  
Chair - Global WM  
Board Member  
**New York**  
J.P.Morgan  
Patterson  
Belknap



**Robert Weeber**  
International WM  
**Zurich**  
CREDIT SUISSE  
J.P.Morgan



**Spiros Maliagros**  
Alternatives Platform  
Board Member  
**New York**  
SEWARD &  
KISSEL LLP  
**TIG**



**Jonathan Goodwin**  
Merchant Banking  
**London**  
FOUNDERS  
FORUM  
LEPE



**Simon Lee**  
Public Real Estate  
**London**  
SLAUGHTER  
AND MAY



**Jonathan Elkington**  
Private Real Estate  
**London**  
BREWIN DOLPHIN  
DUTCHMAN  
L.L.P.

# Our Commitment to Impact

## Sustainable practices across corporate activities

Our goal is generating sustainable financial returns with net positive impact. Our strategy and efforts are led by Chief Impact Officer, Jed Emerson.

### Culture at Core

- Diversity, Equity & Inclusion is a matter of principle for us and fundamental to how we operate
- Commitment to inclusive culture, hiring practices, educational programs, community involvement and environmental programs
- Value diversity of thought, ideas and perspectives needed to provide best-in-class services

### UN PRI

UN Principles for  
Responsible Investment  
Signatory since 2018

### DEI

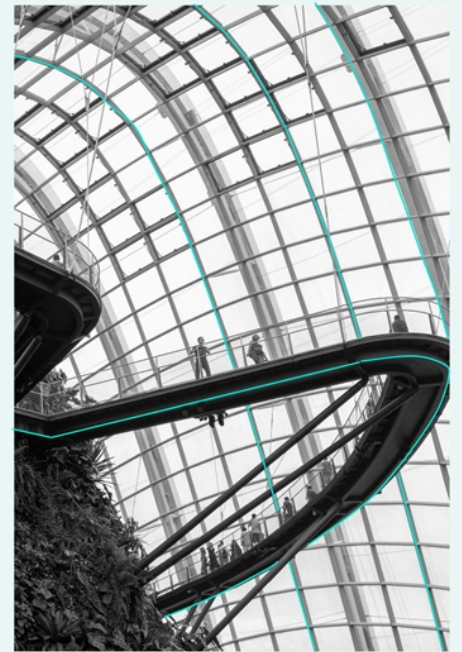
Diversity, Equity &  
Inclusion Belonging  
Pledge

### Net Zero

Targeting Net Zero  
carbon emissions  
by 2030

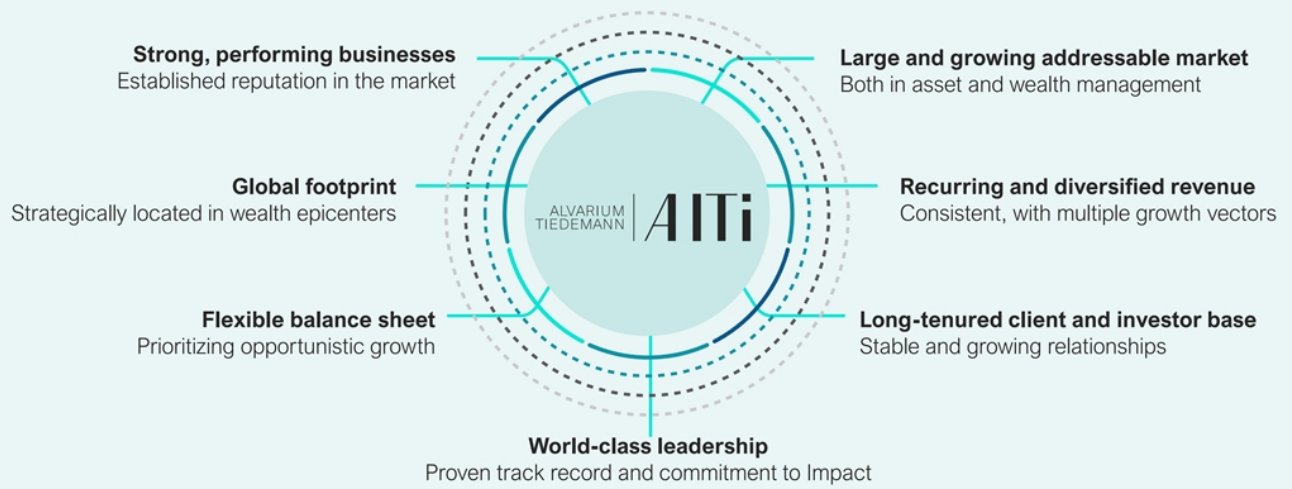
### B Corp

Targeting a Benefit  
Corporation  
by 2025



# Investment Highlights

Uniquely positioned between global family office solutions and alternative asset management







# 06. Transaction Overview

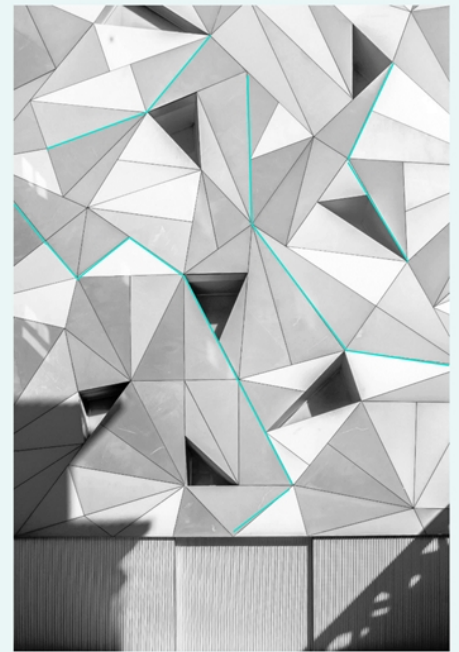
# Transaction Summary

## Transaction Structure

- TWMH, TIG Entities & Alvarium will combine and become a publicly listed company through a business combination with Cartesian Growth Corporation (NASDAQ: GLBL)
- The post-combination company will be listed on Nasdaq under the ticker GLBL
- The transaction, inclusive of the PIPE investment, will provide capital to support the company's continued growth and for future acquisitions

## Permanence, Commitment & Alignment

- 96%+ of equity held by operating partners is being rolled into the post-closing company
- Multi-year lock-up for active partners and sponsor:
  - 40%, 30%, 30% released after year one, two and three, respectively



# Transaction Overview

*\$Millions; unless otherwise stated*

## Estimated Sources and Uses

|                                       |                 |             |
|---------------------------------------|-----------------|-------------|
| Stock Consideration (Equity Rollover) | \$ 881          | 60%         |
| SPAC Cash in Trust                    | 345             | 24%         |
| Cash Raised from PIPE                 | 165             | 11%         |
| Sponsor                               | 76              | 5%          |
| <b>Total Sources</b>                  | <b>\$ 1,467</b> | <b>100%</b> |

|   |                 |             |
|---|-----------------|-------------|
| Rollover Equity                         | \$ 881          | 60%         |
| Cash Used for Secondary Share Purchases | 100             | 7%          |
| Transaction Expenses (Est.)             | 59              | 4%          |
| Cash to Balance Sheet                   | 351             | 24%         |
| Sponsor                                 | 76              | 5%          |
| <b>Total Uses</b>                       | <b>\$ 1,467</b> | <b>100%</b> |

### Notes:

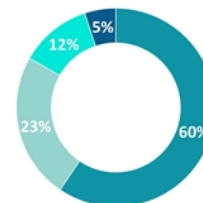
- Excludes shares subject to 5-year earn-out
- 9.9 million shares subject to be issued to Existing Partners & Families upon achieving a share price of \$12.50 (50%) and \$15.00 (50%)
- 1.1 million Sponsor shares subject to forfeiture. Such forfeiture to be canceled at a share price of \$12.50 (50%) and \$15.00 (50%)
- Excludes the impact of warrants and future management equity compensation
- Assumes no public shareholder redemptions
- Assumes \$100 million of secondary share sales and \$59 million of transaction expenses (including \$8 million of public market readiness expenses)
- The Pro Forma Enterprise Value of \$1,169 million presented here differs from the term Companies Enterprise Value of \$1,080 million used in the Amended and Restated Business Combination Agreement. Pro Forma Enterprise Value reflects adjustments of \$42 million of shares decoupled from the Companies' earn-out contingency, \$37 million for the Companies' Closing Cash Adjustment, and \$10 million of certain transaction expenses, which were removed in connection with the determination of the amount of the equity rollover

## Illustrative Pro Forma Valuation

|                                   |                 |
|-----------------------------------|-----------------|
| Share Price                       | \$ 10.00        |
| (x) Pro Forma Shares Outstanding  | 147.1           |
| <b>Pro Forma Equity Value</b>     | <b>\$ 1,471</b> |
| Less: Assumed Pro Forma Net Cash  | 303             |
| <b>Pro Forma Enterprise Value</b> | <b>\$ 1,169</b> |

## Illustrative Pro Forma Ownership

- Existing Partners & Families
- SPAC Shareholders
- PIPE Investors
- Sponsor



# Value-creating Sponsor & Partner

## Select Cartesian Investments



## AITi Alignment

### Lock-up

Multi-year lock-up for remaining sponsor shares

### AITi Board

Peter Yu (CGC Chairman / CEO & Cartesian Managing Partner) to join AITi board

### Cartesian Growth Corporation

SPAC sponsored by affiliate of Cartesian

The Cartesian team has a demonstrated ability to create value built on strategic advice, risk management, business intelligence & institutional systems

**\$3.0B**

AUM/AUA global private equity organization

**20+ years**

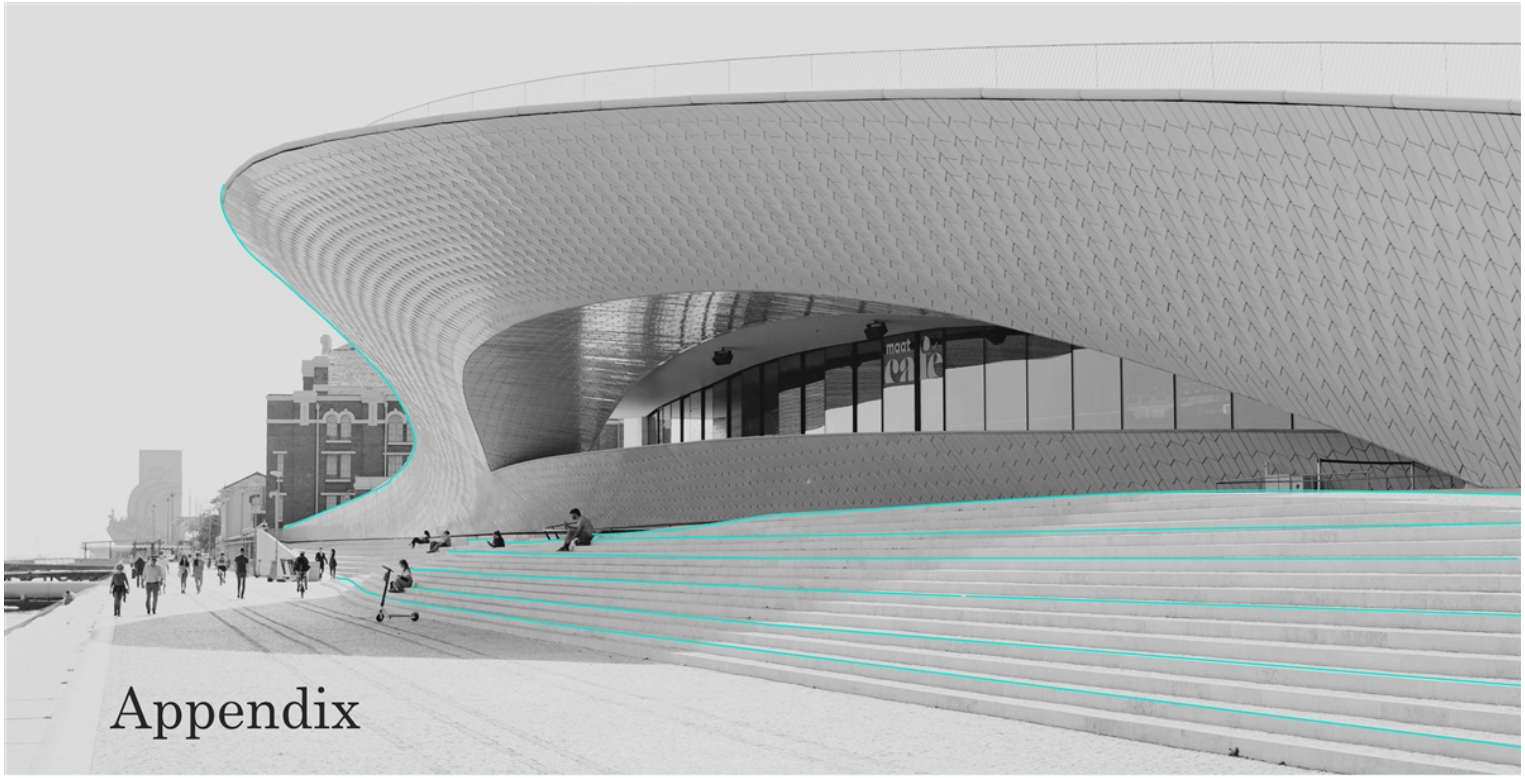
Experience building transnational businesses

**55+**

Market-leading transactions

**40+**

Countries in which Cartesian's investments operate



# Appendix

# Wealth Management

Collaborating with clients to create value as they define it

## Investment Advisory

Maximize wealth over the long term by balancing risk and reward through adhering to disciplined risk management and diversification.

Build sophisticated investment portfolios tailored to clients' specific objectives, return expectations, liquidity parameters, tax constraints and risk tolerances.

Provide expanded toolkit of socially responsible, sustainable and Impact investments, customized investment solutions, thematic expertise and proprietary total portfolio Impact reporting.

## Family Office

Offer tailored outsourced family office solutions and administrative services covering:

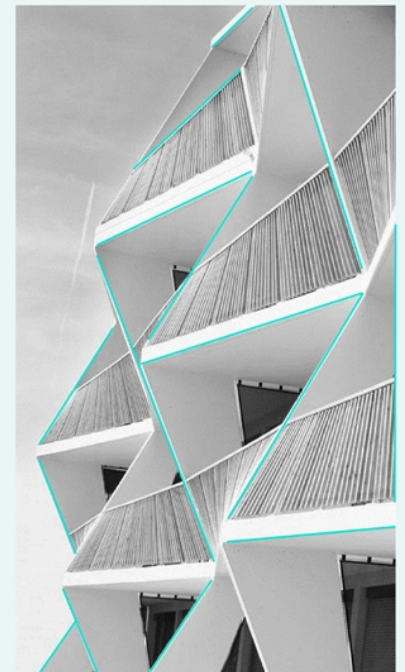
- Family governance and transition services (wealth, estate and multigenerational planning)
- Philanthropy services
- CFO and outsourced family office services
- Lifestyle and special projects

## Trust, Fiduciary & Administration

Ensure clients' wealth is preserved, protected and distributed as intended.

Provide full corporate trustee and executor services with a highly advantageous benefit of Delaware, Isle of Man and Switzerland situs.

Establish and manage pooled investment structures.



# Asset Management

Differentiated solutions across alternative strategies

## Alternatives Platform

Align with the needs of institutional investors by acquiring growth equity positions in established global specialists with proven and recurring earnings streams.

Focus on identifying uncorrelated investment opportunities in both public and private markets.

Provide opportunity to execute on a portfolio of identified strategic acquisitions and investments in the near term.

## Real Estate – Public & Private

Select sub-sectors based on in-house industry knowledge and long-term analysis of cyclical and geographic trends.

Focus on UK, European and U.S. residential, long-income commercial, student housing, hospitality, added-value development and asset-rich operational companies across the capital stack.

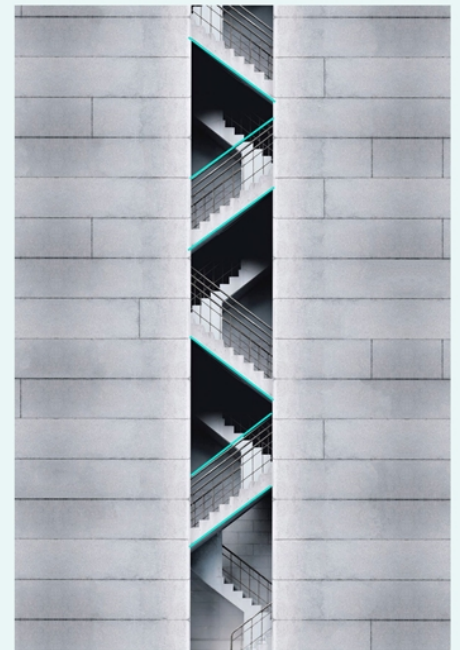
Manage Impact funds with the aim of alleviating homelessness in the UK.

## Merchant Banking

Provide strategic advice, M&A advisory services and capital solutions primarily for family-controlled entities and entrepreneur-led businesses.

Offer co-investment opportunities in growth companies across innovation and Impact through relationships with leading investors.

Focus on the media, consumer, technology and innovation sectors with a global remit.



# Footnotes

## Slide 21

Past performance does not guarantee or indicate future results. The historical net performance presented above are provided from inception of each fund through June 2022 and are unaudited.

The TIG Arbitrage Strategy returns reflect the deduction of the actual management fees (represents the actual management fees paid by investors for such month which may be lower than the stated management fee) and stated performance fees and expenses at the specified times but do not include the deduction of any applicable taxes, and include the reinvestment of all dividends and other earnings with respect to the fund's assets.

The returns for Real Estate Bridge Lending strategy are based on returns for the flagship Real Estate Bridge Lending Strategy fund provided to TIG by an external strategic manager. Returns were provided net of all fees charged to the flagship fund in this strategy, but did not take into account taxes, change in unit values, third-party expenses, or redemption charges.

The returns for European Equities are based on returns for European Equities' benchmark portfolio. Returns for European Equities provided were net of management and incentive fees, expenses, and applicable taxes.

The returns for Asia Credit and Special Situations are based on returns for the flagship Asia Credit and Special Situations fund provided to the TIG Entities by our External Strategic Manager. Returns for Asia Credit provided were net of management and incentive fees, expenses, and applicable taxes.

Each of the managers managed strategies and/or funds over the relevant periods that are not included in the investment performance information above because they are not the primary strategy and/or fund of the manager. If the performance of the omitted strategies and funds were included, the investment performance shown may be lower. An investor may be subject to different taxation depending on the jurisdiction of the investor or relevant manager.

The MSCI and HFRI performance information is included to show relative market performance for the periods indicated and not as a standard of comparison. Each of HFRI and MSCI differs in numerous respects from the portfolio composition of any fund comprising the investment returns presented. The indices are not included to imply that any fund is comparable to an index in composition or element of risk. Returns for the MSCI are gross of dividend reinvestment. No representation is made hereby with respect to the accuracy or completeness of the index data.

A description of the strategies is provided below:

**TIG Arbitrage:** The TIG Arbitrage strategy is TIG's event-driven strategy based in New York. This strategy, which has approximately \$3.2 billion of AUM as of June 30, 2022, focuses on 0-to-30-day events within the merger process. The investment team employs deep research on each situation in the portfolio with a focus on complex, hostile, up-for-sale situations where our primary research work can drive uncorrelated alpha. The research and investment process is focused on hard catalyst events and is not dependent on deal flow.

**Bridge Lending Real Estate:** The Bridge Lending Real Estate strategy is managed by an external manager based in Toronto and focuses on complex construction, term, and pre-development bridge loans throughout North America. The strategy has approximately \$2.3 billion AUM as of June 30, 2022. The strategy's diversified portfolio primarily consists of first lien mortgages with little to no structural leverage. The team places an emphasis on risk management via rigorous underwriting consisting of borrower analysis, vetting, and extensive monitoring across all major real estate asset classes.

**European Equities:** The European Equities strategy is managed by an external manager based in London. The strategy has approximately \$1.5 billion AUM as of June 30, 2022 and trades the portfolio actively and absolute return-oriented with a focus on financials, cyclicals, and mining and minerals. The strategy is market agnostic and runs with a variable net exposure, equally comfortable net long or net short.

**Asia Credit:** The Asia Credit strategy is managed by an external manager based in Hong Kong. The strategy has approximately \$1.3 billion AUM as of June 30, 2022, and includes performing, stressed, and distressed bonds and loans throughout the Asia Pacific region. The manager strives to capitalize on what it believes is an under-researched and inefficient market with limited competition and attractive levels of stressed and distressed activity.



# Non-GAAP reconciliation

## Pro Forma Combined Adjusted Net Income and Combined Adjusted EBITDA

Amounts in 000's

|  | Year Ended<br>December 31,<br>2020 <sup>(1)</sup> | Year Ended<br>December 31,<br>2021 <sup>(1)</sup> |
|--|---|---|
| <b>Pro Forma Combined Adjusted Net Income and Combined Adjusted EBITDA</b>       |   |   |
| Pro forma net income attributed to Alvarium Tiedemann                            | \$ 6,475  | \$ 11,037   |
| Pro forma net income attributed to non-controlling interests in subsidiaries     | 5,487   | 9,679   |
| Pro forma net income   | 11,962  | 20,716  |
| Income tax expense   | 2,729   | 4,727   |
| Pro forma net income before taxes  | 14,691  | 25,443  |
| Equity settled share-based payments P&L <sup>(a)</sup>                           | 1,154   | 5,533   |
| Transaction expenses <sup>(b)</sup>  | (976)   | 34,545  |
| Legal settlement <sup>(c)</sup>  | 2,200   | 565   |
| Impairment of equity method investment <sup>(d)</sup>                            | 6,313   | 2,364   |
| Change in fair value of (gains) / losses on investments <sup>(e)</sup>           | 266   | (2)   |
| Fair value adjustments to strategic investments <sup>(f)</sup>                   | (7,670)   | (15,370)  |
| Change in fair value of warrant liability <sup>(g)</sup>                         | 181   | (814)   |
| Pro forma adjusted income before taxes   | 16,159  | 52,264  |
| Adjusted income tax expense  | (2,457)   | (8,810)   |
| <b>Pro Forma Combined Adjusted Net Income</b>                                    | <b>13,702</b>                                     | <b>43,454</b>                                     |
| Net income attributed to non-controlling interests in subsidiaries               | 6,549   | 18,626  |
| <b>Pro forma Combined Adjusted Net Income attributable to Alvarium Tiedemann</b> | <b>7,153</b>                                      | <b>24,828</b>                                     |
| Net income attributed to non-controlling interests in subsidiaries               | 6,549   | 18,626  |
| Adjustments related to joint ventures and associates <sup>(h)</sup>              | 7,615   | 3,313   |
| Interest expense, net  | 3,364   | 4,849   |
| Income tax expense   | 2,730   | 4,727   |
| Adjusted income tax expense less income tax expense                              | (272)   | 4,083   |
| Depreciation and amortization  | 15,938  | 16,383  |
| <b>Pro Forma Combined Adjusted EBITDA</b>  | <b>\$ 43,077</b>                                  | <b>\$ 76,809</b>                                  |
| <b>Pro Forma Earnings Per Share</b>  | <b>\$ 0.07</b>                                    | <b>\$ 0.12</b>                                    |
| <b>Pro Forma Adjusted Net Income Per Share</b>                                   | <b>\$ 0.08</b>                                    | <b>\$ 0.27</b>                                    |
| <b>Pro Forma Number of Shares</b>  | <b>86,531,815</b>                                 | <b>90,677,938</b>                                 |

Please refer to Cartesian's final prospectus / definitive proxy statement filed with the SEC in connection with the Business Combination on October 17, 2022 for more information on each line item presented above.

Alvarium Tiedemann | AITI

(1) Assuming no redemptions

44

# Glossary

**Assets Under Management and Assets Under Advisement.** For financial presentation purposes, total assets under management and assets under advisement ("AUM / AUA") of the Combined Company consists of: (i) assets under advisement ("AUA") and assets under management ("AUM") of TWMH; (ii) AUM of TIG Entities; and (iii) AUA and AUM of Alvarium.

AUM / AUA of TWMH includes billable and non-billable assets. Billable assets represent the portion of assets on which TWMH charges fees. Non-billable assets are exempt of fees. They consist of assets such as cash and cash equivalents, real estate, investment consulting assets and other designated assets. As of June 30, 2022, TWMH's AUM / AUA is \$28.8 billion; AUM accounts for \$18.9 billion and AUA accounts for \$9.9 billion.

AUM / AUA of Alvarium includes billable and non-billable assets. Billable assets represent the portion of assets on which Alvarium charges fees; these are assets in which Alvarium is acting in a fiduciary capacity as well as co-investment assets. For the purpose of calculating co-investment assets, Alvarium includes the gross asset value of all assets managed or supervised by operating partner subsidiaries, affiliates and joint ventures in which Alvarium holds either a majority or minority stake. Non-billable assets are exempt of fees. As of June 30, 2022, Alvarium's AUM / AUA is \$22.7 billion.

AUM of the TIG Entities includes the assets under management of each of the TIG Entities' external strategic managers. External strategic managers are those managers in which the TIG Entities have made an external investment, and the strategies of these managers include Real Estate Bridge Lending, European Long/Short Equity and Asian Credit. As of June 30, 2022 the TIG Entities' AUM is \$8.5 billion; internal strategies account for \$3.2 billion and external strategic managers account for a combined \$5.2 billion.

Unless otherwise defined, AUM refers to assets on which a business provides continuous and regular billable supervisory or management services. As noted, the AUM of each of the TIG Entities and the Combined Company includes the AUM of the TIG Entities' external strategic managers as we believe including such AUM presents a more accurate depiction of the respective businesses. However, the AUM of the external strategic managers should not be viewed as part of the AUM of the TIG Entities or the Combined Company for regulatory and/or statutory purposes under the U.S. Investment Advisers Act of 1940, as amended.

**Economic EBITDA.** For financial presentation purposes, Economic EBITDA represents management's view of the underlying economic earnings generated ed by the Company after the recognition of a profit by the Company after the recognition of a profit--share participation in one of the affiliates of the Combined Company.

**Fee Type Breakdown.** Advisory fees represent fees recurring in nature, primarily management fees. Incentives fees represent performance/incentive comprised of both carried interest payment on co-investments and annual performance or incentive fees earned from investment management and advisory services or fund management. Other income/fees represent merchant banking advisory fees.

Thank You

