

**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): April 20, 2023

ALTi Global, Inc.
(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

001-40103
(Commission
File Number)

92-1552220
(I.R.S. Employer
Identification No.)

520 Madison Avenue, 21st Floor
New York, New York
(Address of principal executive offices)

10022
(Zip Code)

(212) 396-5904
(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:

<u>Title of each class</u>	<u>Trading Symbol(s)</u>	<u>Name of each exchange on which registered</u>
Class A common stock, par value \$0.0001 per share	ALTI	Nasdaq Capital Market
Warrants, each whole warrant exercisable for one Class A common stock at an exercise price of \$11.50	ALTIW	Nasdaq Capital Market

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.

AITi Global, Inc. (the "Company") 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.

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, or the Exchange Act.

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.

ALTI GLOBAL, INC.

By: /s/ Michael Tiedemann
Name: Michael Tiedemann
Title: Chief Executive Officer

Date: April 20, 2023



ATI | TIEDEMANN
GLOBAL

Disclosures

This Presentation (together with oral statements made in connection herewith, the "Presentation") is for informational purposes only to assist interested parties in evaluating AITI Global, Inc. (along with its consolidated subsidiaries, "AITI Global" or the "Company").

About AITI Global

AITI Global 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 \$65 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. AITI Global 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. AITI Global operates globally, with approximately 470 professionals operating in 22 cities in 10 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 AITI Global. The information contained herein does not purport to be all-inclusive and none of AITI Global nor any of its 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 AITI Global. To the fullest extent permitted by law, in no circumstances will AITI Global or any of its 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 AITI Global. The general explanations included in this Presentation cannot address, and are not intended to address, your specific investment objectives, financial situations or financial needs.

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 AITI Global's registration statement on Form 10-K filed April 17, 2023, and in the 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.

Disclosures (Cont.)

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 by AITI Global.

Due to rounding, numbers presented throughout this Presentation may not add up precisely to the totals provided and percentages may not precisely reflect the absolute figures.

Use of Non-GAAP Financial Measures

The non-GAAP financial measures contained in this presentation (including, without limitation, Combined Adjusted Net Income, Combined Adjusted EBITDA and Combined Economic EBITDA) are not GAAP measures of AITI Global'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 42 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. AITI Global believes 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.

Forward-looking Non-GAAP

The Company is not able to reconcile its forward-looking non-GAAP estimates of Adjusted EBITDA margin without unreasonable effort because of the inherent difficulty of accurately forecasting the occurrence and financial impact of the various adjusting items necessary for such reconciliation that have not yet occurred, are out of its control, or cannot be reasonably predicted, which could have a material impact on its future GAAP financial results.

Industry and Market Data

Certain information contained in this Presentation relates to or is based on studies, publications, surveys and AITI Global's 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 AITI Global believes its internal research is reliable, such research has not been verified by any independent source and none of AITI Global or any of its 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

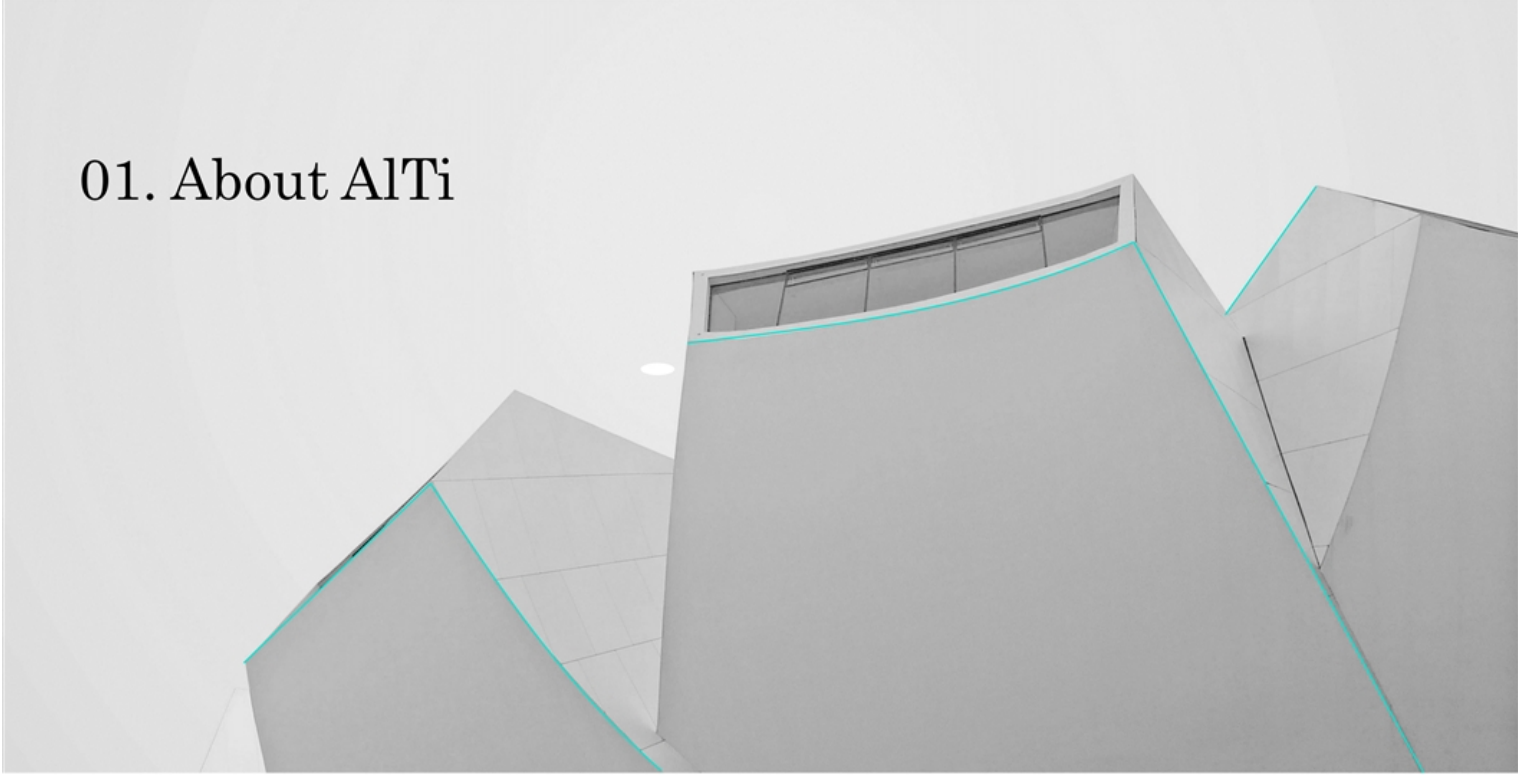
This Presentation may contain trademarks, service marks, trade names and copyrights of other companies, which are the property of their respective owners. Solely for convenience, some of the trademarks, service marks, trade names and copyrights referred to in this Presentation may be listed without the TM, SM © or ® symbols, but AITI Global, 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

Tiedemann Global | 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

01. About AlTi



AlTi at a Glance

Delivering transformational ideas that create enduring value



Global footprint with presence in 22 major financial centers with a robust financial profile

Strategic Underpinnings of AITi

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

\$43B - Wealth Management

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



\$22B - 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
- \$30B AUM/AUA
- 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
- \$27B AUM/AUA
- 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
- 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

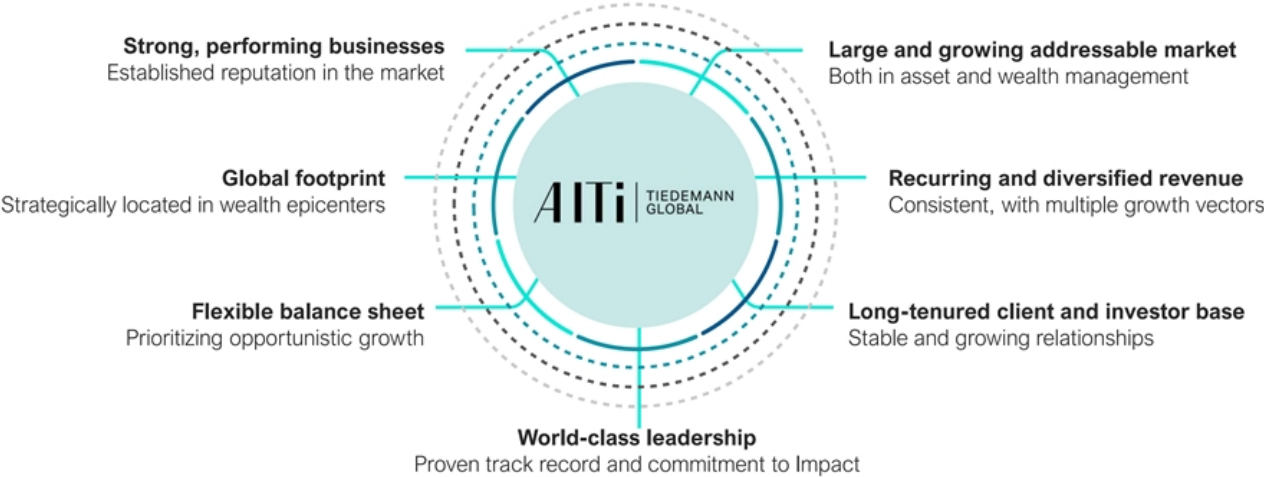
Comprehensive Platform

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

	Global Wealth Management		Global Asset Management		
	AITi	Global Banks	Global Alternative Managers	Family Offices	Boutique Investment Firms
Global Presence	✓	✓	✓	✗	✗
Comprehensive Capabilities	✓	✓	✗	✗	✗
Alignment with Clients	✓	✗	✓	✓	✓
Customized Services	✓	✗	✗	✓	✓
Nimble to Capture Opportunities	✓	✗	✓	✗	✓
Permanence & Access to Capital	✓	✓	✓	✗	✗
Robust Financial Profile	✓	✓	✓	✓	✓

Investment Highlights

Uniquely positioned between global family office solutions and alternative asset management



Expected Financial Drivers

Well-defined path with a clear trajectory for long term growth

01. Topline Growth

- Stable recurring revenue foundation across both asset and wealth management
- Topline growth fueled by new partnerships
- Revenue diversification through emerging strategies and solutions

02. Margin Expansion

- Economies of scale that leverage global distribution platform
- Efficiencies driven by centralizing operations
- Accretive acquisition strategy

03. Balance Sheet Strength

- Opportunistic monetization of investments
- Financial flexibility to capitalize on future growth opportunities

02. Market Landscape

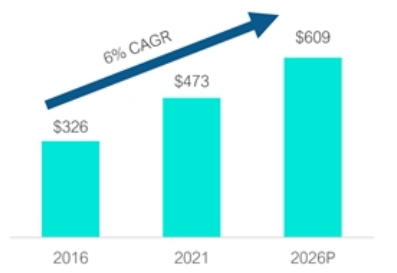


Expanding Market Opportunities

Powered by multi-decadal trajectories

Large, 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)⁽¹⁾
\$Trillions



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

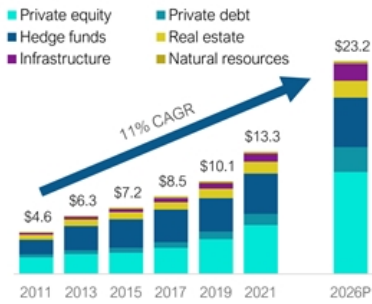
Source: Cerulli Associates

Global, Growing Client Base

Serving evolving client priorities

Global Demand for Alternatives

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



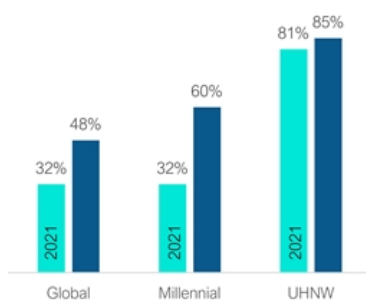
Demand for alternatives, a **\$23 trillion market** by the end of 2026, **aligns with our expertise**

Source: Preqin

AITI Tiedemann Global

Across Generations

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

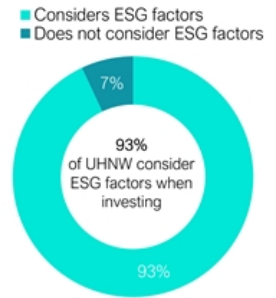


Next generation particularly interested in **direct and co-investment** in alternatives

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

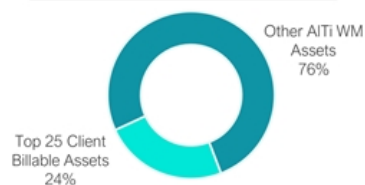
Resilient and expanding global client base



Top 25 Client Asset Composition by Geography



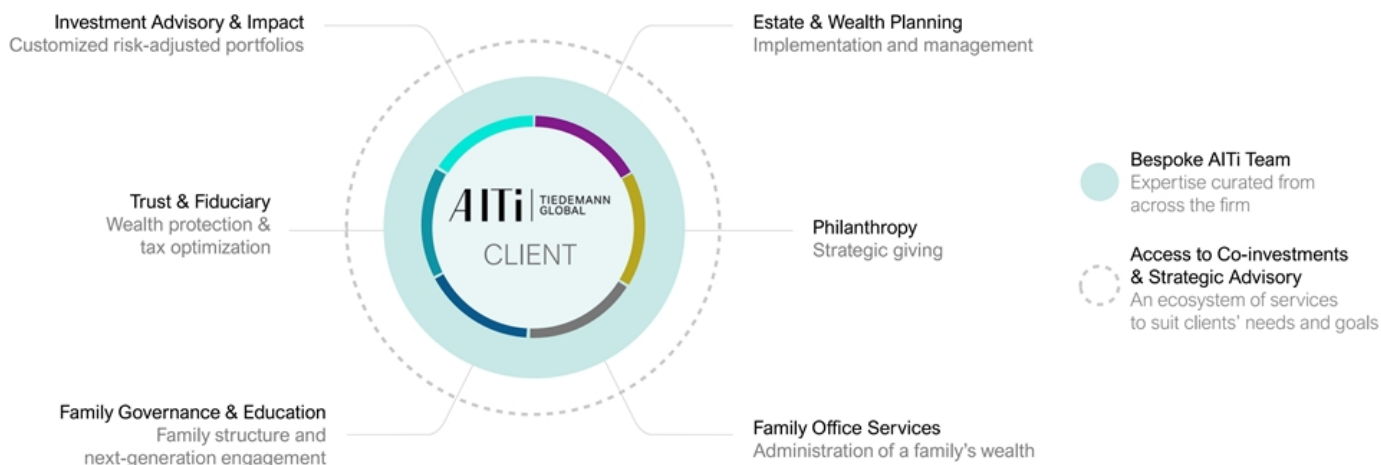
Client Composition by Assets with AITi



Scale	\$43B AUM/AUA
Global presence	8 Countries with AITi WM offices
High client retention	97% AUM/AUA retention for last four years
Long-tenured clients	9+ Years average client tenure
Net positive Impact firm	\$3.8B Invested in Impact strategies
Alignment with clients	\$684M Invested alongside clients
Experienced team	20+ years operating history
Comprehensive capabilities	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

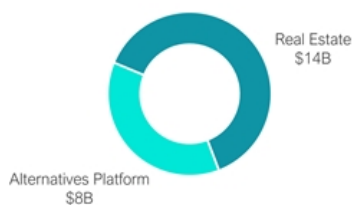


ALTi Asset Management – Highlights

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



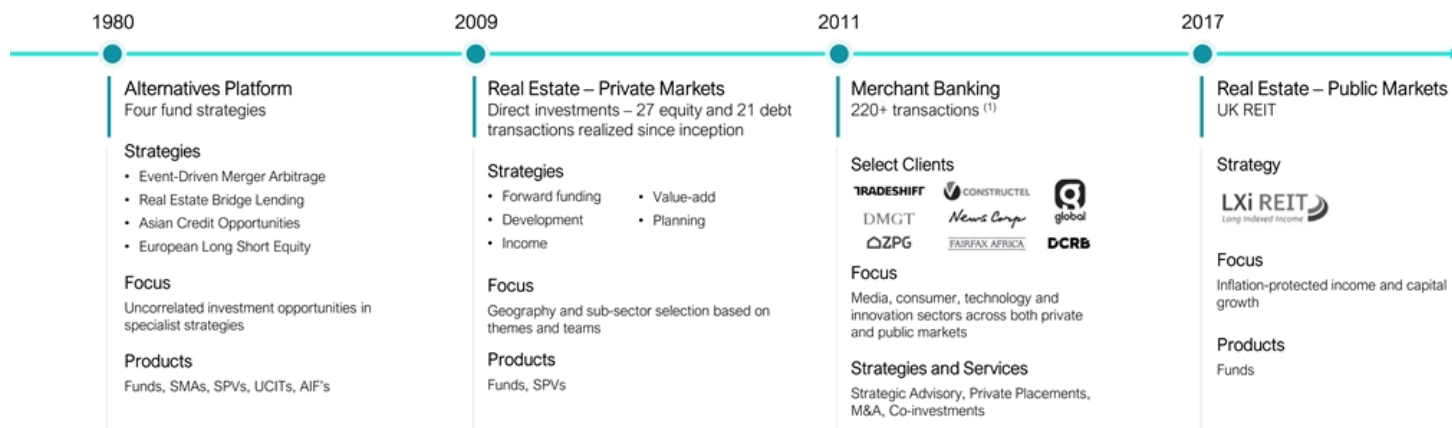
Asset Composition by Platform



Scale	\$22B AUM/AUA
Alignment with clients	\$1.2B Invested alongside clients
Experienced team	40+ years of operating history across market cycles
Global presence	4 International locations (Hong Kong, London, NY and Toronto)
Comprehensive solutions	Public and Private 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 main market listed REIT
- 6th largest REIT in UK
- Market Cap: £1.9B/U.S.\$2.3B
- Total Return Since IPO (2/27/17): +48%



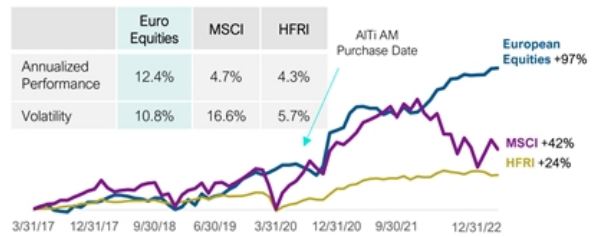
Asset Management

Best-in-class performance and uncorrelated returns¹

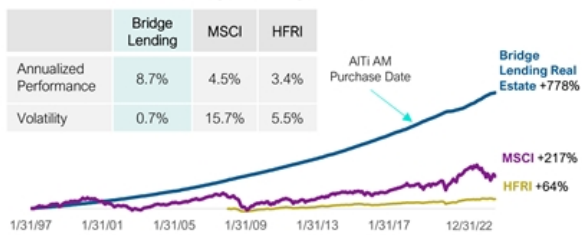
TIG Arbitrage



European Equities



Bridge Lending Real Estate



Asia Credit and Special Situations



Clear Value Creation Roadmap

AITi ecosystem presents significant growth opportunities



New investment strategies & global presence

- Expand into complementary domestic and international markets
- Provide clients in four continents with a localized offering while addressing their multi-jurisdictional needs
- Expand geographic focus and product offering in asset management



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+

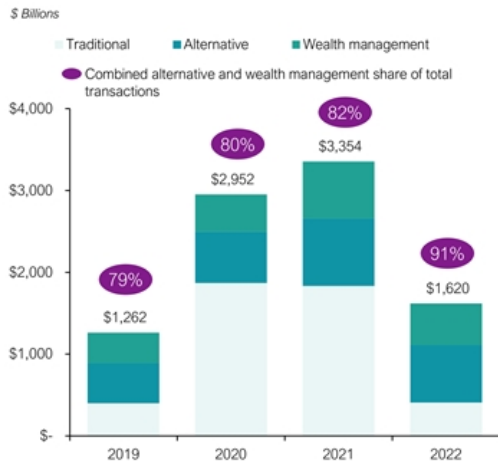
Participations in Specialist Managers



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

Compelling universe of opportunities

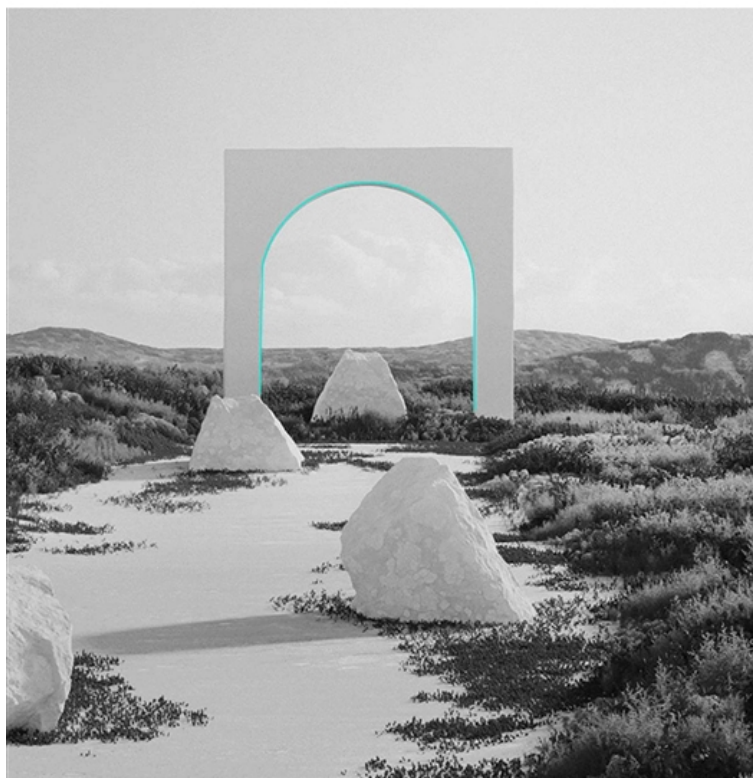
Transacted AUM/AUA by Asset Class and Share



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.



AITI Tiedemann Global

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

\$3.8B

Invested in
Impact strategies through 2022

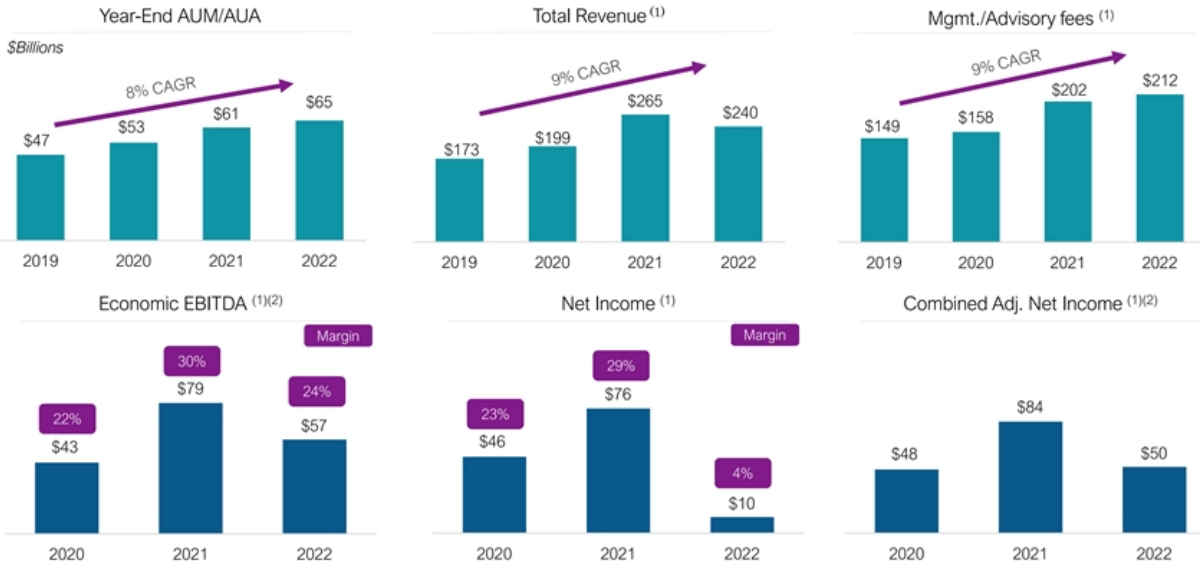
\$25B

expect to commit to Impact
strategies by 2030



04. Financial Highlights

Historical performance



Strong historical growth

2022 exhibited resilient topline performance amid a challenging market backdrop while margin was impacted by investments in public market readiness

AITI Tiedemann Global

(1) Reflects combined financial results for TWMH, TIG and Alvarium. In \$ millions unless otherwise stated
 (2) For information on and reconciliation of the Company's non-GAAP measures, please refer to page 42



Our Long-Range Goals

Reflect continued execution of proven business model

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

Liquidity Metrics

Existing Capital Structure

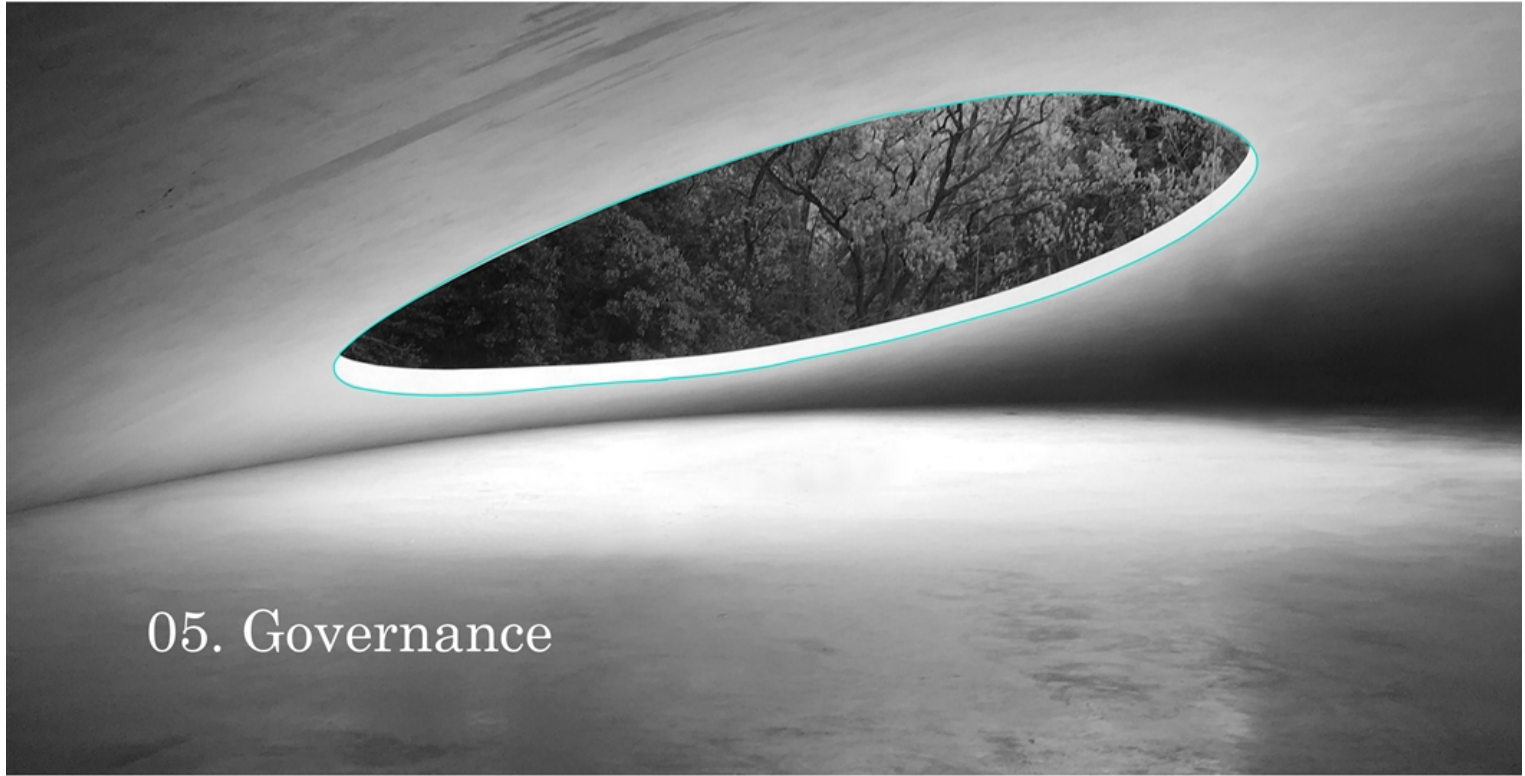
- Pro-forma leverage⁽¹⁾ of 2.3x based on 2022 Combined Economic EBITDA

New Credit Facility

- Closed January 3, 2022, in conjunction with business combination
- \$250 million five-year credit facility to pay down subsidiary debt and fund growth initiatives
 - \$100 million dollar term loan
 - \$150 million revolving credit facility
- Interest rate based on pricing grid based on total leverage ratio
- Amounts drawn at close used to refinance subsidiary debt
- BMO, Fifth Third Bank, PNC Bank, and Texas Capital Bank are Joint Lead Arrangers and Bookrunners. BMO Harris Bank N.A. is the Administrative Agent. Bank of America and CrossFirst Bank are members of the syndicate.

Pro-forma Capitalization ⁽¹⁾

<i>\$Millions, unless otherwise stated</i>	<u>2022 x EBITDA</u>	
<i>Cash and Cash Equivalents⁽²⁾</i>	\$50	
<i>Revolving Credit Facility⁽³⁾</i>	32	
<i>Term loan ⁽³⁾</i>	98	
Total Debt	\$130	
2022 Combined Economic EBITDA ⁽⁴⁾	\$57	2.3x



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 McNeilage
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 McNeilage

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



Colleen Graham
General Counsel
New York
CREDIT SUISSE
BOSTON PRIVATE

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

Asset Management

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

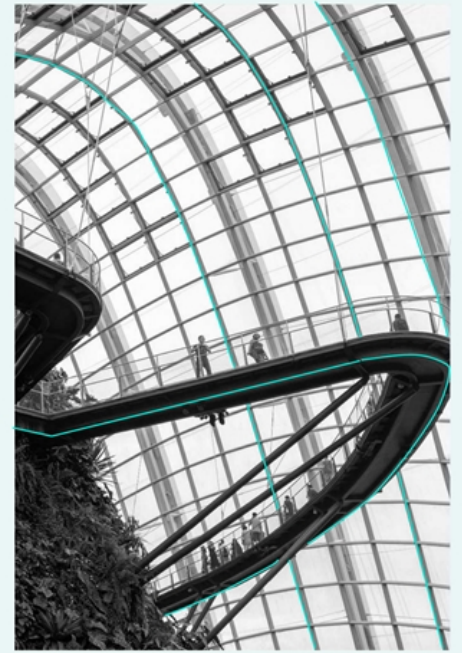
Diversity, Equity &
Inclusion Belonging
Pledge

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 Overview

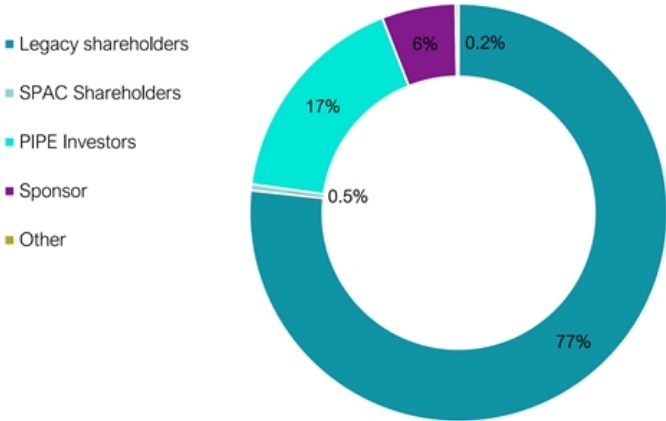
Transaction Structure

- On January 3, 2023, TWMH, TIG Entities, Alvarium and Cartesian combined to become a publicly listed company.
- The company is listed on Nasdaq under the ticker ALTI
- The transaction, inclusive of the \$165M PIPE investment, and the \$250M Senior Credit Facility, provide capital to support the company's continued growth and future acquisitions

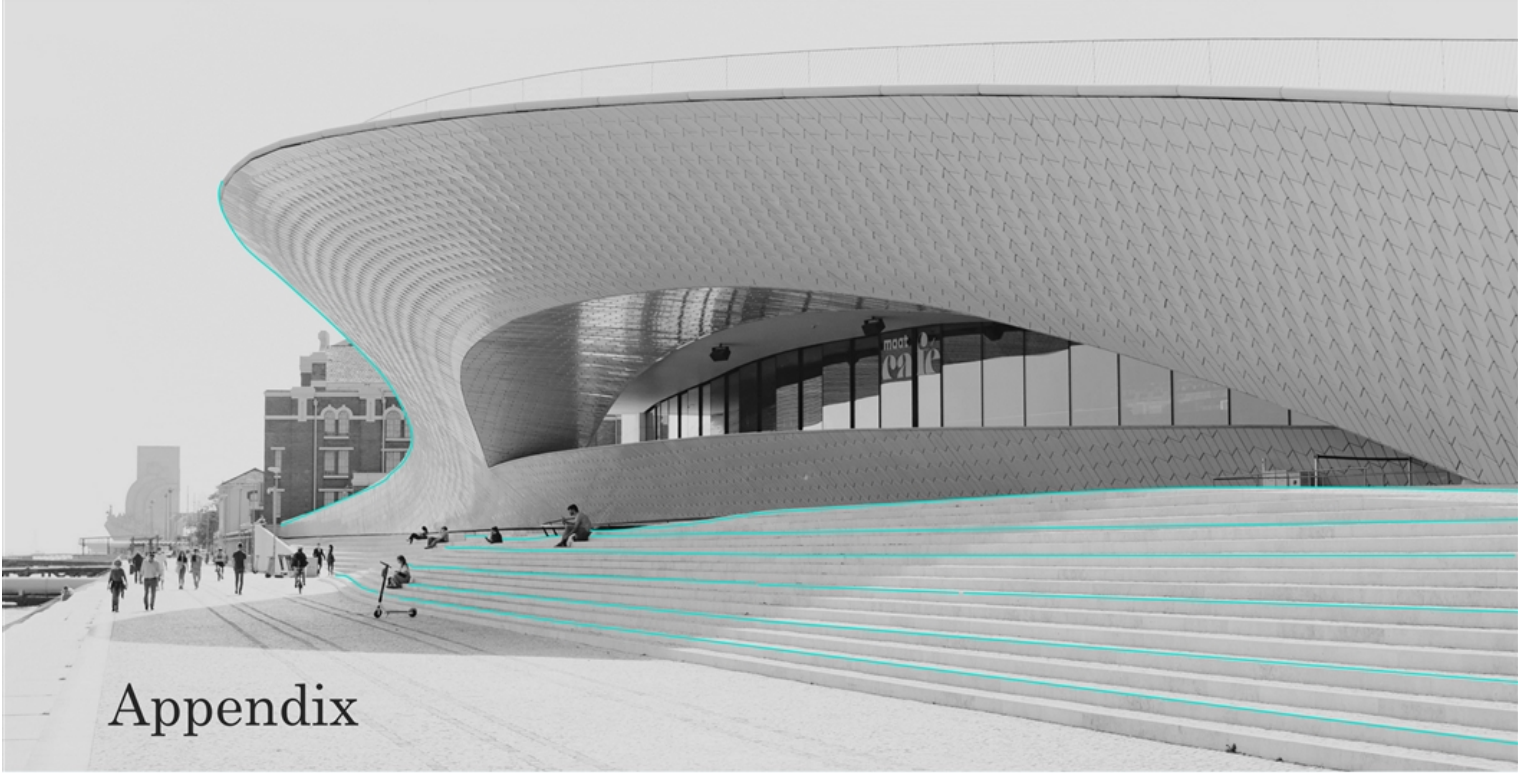
Permanence, Commitment & Alignment

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

Shareholder structure ⁽¹⁾



(1) Based on 112.5 M shares outstanding. There are 8.9M private warrants and 11.5M public warrants outstanding. Source: Company filings



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.

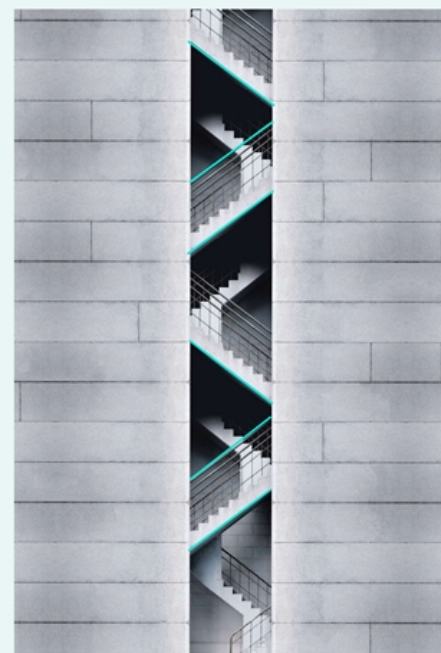
Focus on UK, European and U.S. residential, long-income commercial, student housing, hospitality, added-value development and asset-rich operational companies across the capital stack.

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 December 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 \$3.0 billion of AUM as of December 31, 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 \$2.2 billion AUM as of December 31, 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 \$1.6 billion AUM as of December 31, 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 \$1.5 billion AUM as of December 31, 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

Combined Economic EBITDA

Amounts in \$ millions

	Year ended December 31,		
	2020	2021	2022
Combined Adjusted Net Income, Combined Adjusted EBITDA and Combined Economic EBITDA			
Net income before taxes	46.4	82.3	5.0
Equity settled share-based payments P&L	1.2	5.5	4.2
Covid subsidies	-1.0	0	0
Transaction expenses	0	15.6	28.6
One-time bonuses	2.2	0	1.0
TWMH Partner's payout right	0	0	3.7
Other one-time deal costs	0	0	0.6
Holbein compensatory earn-in	0	0	1.9
Long term incentive plan expenses	0	0	13.2
Legal settlement	6.3	0.6	7.1
Impairment of equity method investment	0	2.4	0
Change in fair value of (gains) / losses on investments	0.3	0	-0.2
Fair value adjustments to strategic investments	-7.7	-15.4	-19.5
One-time fees and charges/Other one-time deal costs	0.2	0	0
Change in fair value of warrant liability	0	0	0
Combined adjusted income before taxes	47.9	91.0	45.6
Adjusted income tax expense	-0.1	-6.6	4.0
Combined Adjusted Net Income	47.8	84.4	49.6
Adjustments related to joint ventures and associates	7.6	3.3	2.0
Interest expense, net	3.4	4.8	10.0
Income tax expense	0.2	6.6	-4.6
Adjusted income tax expense less income tax expense	-0.1	0	0.6
Depreciation and amortization	4.2	4.5	9.6
Combined Adjusted EBITDA	63.1	103.6	67.2
Affiliate profit-share in TIG Arbitrage	-20.0	-25.1	-10.7
Combined Economic EBITDA	\$43.1	\$78.5	\$56.5
Net income margin	23.1%	28.7%	4.2%
Combined Economic EBITDA margin	21.7%	29.6%	23.5%

Glossary

Assets Under Management and Assets Under Advisement. For financial presentation purposes, total assets under management and assets under advisement ("AUM / AUA") of AITI Global 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 December 31, 2022, TWMH's AUM / AUA is \$29.9 billion; AUM accounts for \$19.3 billion and AUA accounts for \$10.6 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 December 31, 2022, Alvarium's AUM / AUA was \$26.8 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 December 31, 2022 the TIG Entities' AUM was \$8.3 billion; internal strategies account for \$3.0 billion and external strategic managers account for a combined \$5.3 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 AITI Global 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 AITI Global 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 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 AITI Global.

Mgmt./Advisory Fees. Mgmt./Advisory fees represent fees recurring in nature, primarily management fees.

Thank You

