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GLOBAL

Notes and Important 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 leading independent global providing entrepreneurs, multi-generational families, institutions, and emerging next-generation leaders with fiduciary advisor services underscored by a commitment to impact or values-aligned investing. The firm currently manages or advises on approximately \$93 billion in combined assets and has an expansive network with more than 480 professionals across three continents.

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, including statements regarding future financial results, long-term value goals, restructuring and resegmentation expectations. 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's Annual Report on Form 10-K filed March 17, 2025, and in the subsequent reports filed with the Securities and Exchange Commission (the "SEC"), 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.

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In July 2025, our international real estate business was placed under administration, qualifying it for presentation as discontinued operations. Accordingly, prior periods have been restated to reflect continuing operations in compliance with U.S. GAAP. Furthermore, consistent with this presentation, we have consolidated our financial reporting into a single operating segment.

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.

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.

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The non-GAAP financial measures contained in this presentation (including, without limitation, Adjusted Net Income (Loss), Adjusted EBITDA and 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 in the Appendix 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.

AITi at-a-glance

25

Years operating history
focused on UHNW



96%

Client retention rate since 2021



\$93B and \$50B

AUA and AUM



82%

Recurring revenues for FY
2025



69% vs. 31%

U.S. vs. Non-U.S.
Wealth Management AUM



19

Offices across the globe
in major financial centers



7

Acquisitions and integrations
completed globally since
2023



\$5B

Committed to impact
strategies



10+

Years of average tenure for
Wealth Management advisors¹



Allianz  • Constellation
Wealth
Capital.

Global strategic partnerships
provide growth capital,
access and relationships



Our vision and why it matters

OUR PURPOSE

Make Wealth Worth More.

By understanding the people, not just the portfolio, and thinking in decades, not quarters, we don't simply manage wealth.
We make wealth personal, powerful and permanent.

OUR BELIEF

Investment excellence is non-negotiable.
But when wealth is managed with the clarity of a client's purpose, it delivers better outcomes -
Financially, emotionally, generationally.

WHY THIS MATTERS

Where investment excellence meets client purpose is a commercially rooted and market driven positioning that delivers:

Strong client retention

High levels of wallet share

Relationships that transcend generations

Why we created AITi

Incumbent Private Banks

Historically the only providers equipped to support the ultra-high-net-worth segment of the wealth management market – with significant drawbacks

Global platform with extensive resources



Limited and inflexible services and reporting structure



Integrated, multidisciplinary service offerings



High fees, less pricing transparency



Culture of compliance



Standardized solutions, less customization



Advisor turnover; risk of clients leaving with advisors



Conflicts of interest / misaligned incentives



Over 25 years ago, we envisioned a new kind of UHNW platform. A platform with the resources and scale of a global private bank, but with the personal touch, independence, and flexibility clients sorely felt were missing.



Private banks are structurally unable to offer independent advice, bespoke solutions, or integrated cross-border capabilities for UHNW clients.

AITi is purpose-built to serve the unique, evolving, and global needs of the UHNW sector.

A differentiated business purpose-built over 25+ years

Foundation of our Platform	Comprehensive capabilities	Full suite of offerings to serve the comprehensive and evolving needs of our clients, including investment advisory, family office services, estate & wealth planning, trust & fiduciary, governance & education, and impact investing
	Track-record and relationships	25+ year track record with significant scale built over our history; relationships with 800+ UHNW families, endowments and foundations
	Global	We have built a truly international business with operations in each key center of wealth globally, reflecting the global nature of our client base; development of our global footprint is unique and difficult to achieve
Scalable Customization	Investment platform	Leading investment advisory practice driven by highly experienced and credentialed investment managers with ability to customize portfolios to meet unique client needs; differentiated expertise in alternatives and access to premier alternative asset managers
	Regulatory / compliance	Our business is built upon a truly robust compliance, reporting, and controls framework across multiple jurisdictions, informed by the global nature of our operations and our experience adhering to public company standards
	Corporate infrastructure	We have invested significant resources and time into building an industry-leading, centralized operational infrastructure and technology suite, enabling us to now scale rapidly; centralized operations for our international business in Lisbon built upon the success of our U.S. model
	M&A engine	Dedicated M&A team, process and strategy for inorganic growth that prudently targets accretive acquisitions that add specific capabilities or expand our geographic reach; successfully completed and integrated 10+ acquisitions over the last decade

Key investment highlights



1 Differentiated focus on the UHNW segment – the most attractive and highest growth segment within wealth management

2 Trusted and sought after, delivering exceptional wealth management solutions to the UHNW segment for 25+ years

3 Unique global footprint with international presence and ability to serve cross-border families and institutions

4 Holistic, integrated, investment-led capabilities for UHNW and institutional clients

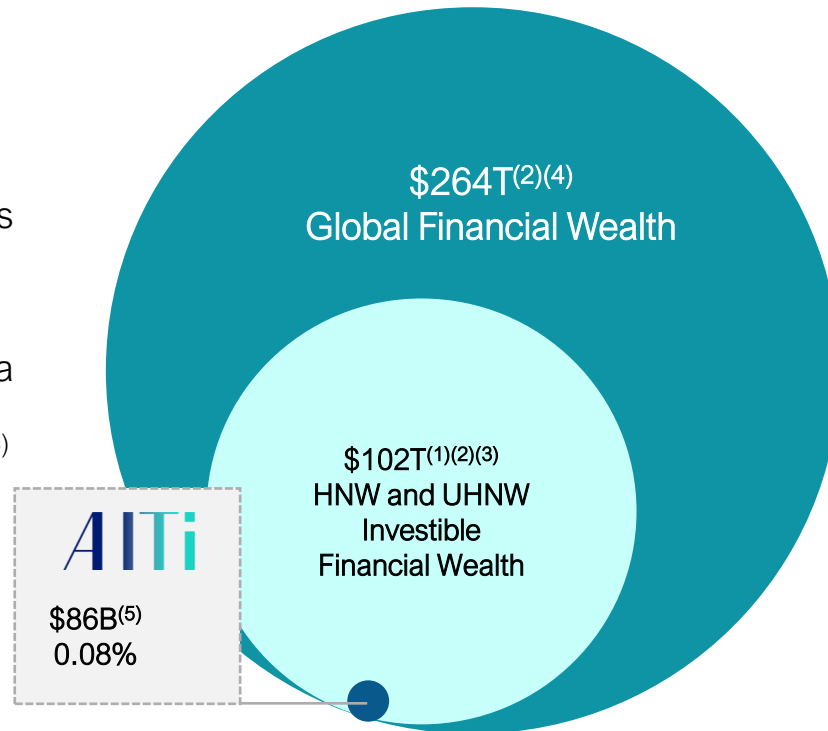
5 Strong pipeline of M&A opportunities and successful track record of integration

6 Robust financial profile with highly recurring revenue and ongoing initiatives for margin expansion

7 Leadership team with deep industry expertise and decades of experience

AITi serves the most attractive segment in wealth management

HNW / UHNW opportunity is estimated at **\$102T** and is expected to grow at a **~7% CAGR** to 2028⁽¹⁾⁽²⁾⁽³⁾



Illustrative revenue TAM opportunity

\$102T	(x) 40 bps	= \$41B
<i>HNW and UHNW investible financial wealth ^{(1) (2) (3)}</i>	<i>Illustrative blended average fee rate</i>	<i>Revenue opportunity</i>

Largest wealth transfer in history - ~\$124T in the U.S. alone through 2048 – with over half coming from HNW/UHNW⁽⁶⁾

Massive and growing client base, with 426k+ UHNW individuals globally with net worth exceeding \$30M⁽⁷⁾

Increasing need for external advisors, with ~80% of family offices working with one⁽⁸⁾

Increasing need for **services beyond core investment management** as a holistic wealth advisor

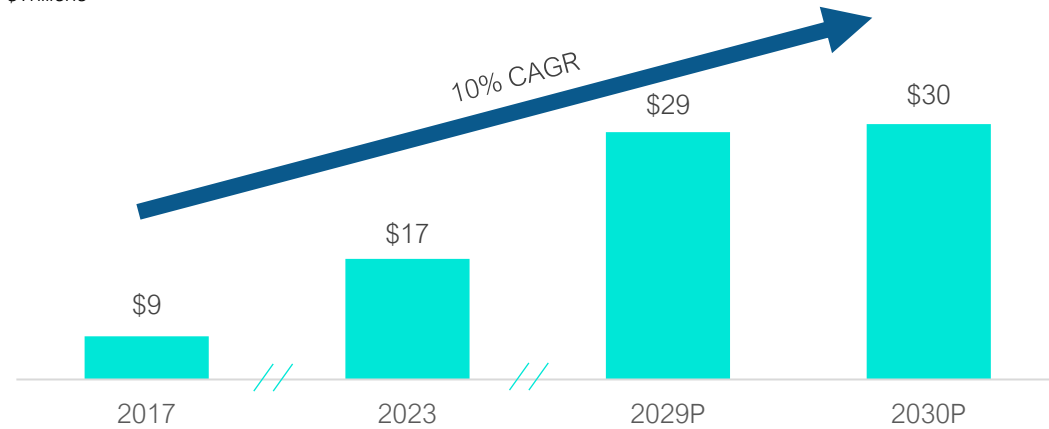
Growing demand for **impact and purpose** as UHNW clients look to leave a legacy

1) Source: Morgan Stanley and Oliver Wyman, "Longevity Unlocked: Retiring in the Age of Aging": investible personal financial wealth includes investible assets (deposits, equities, bonds, mutual funds and alternatives), excluding assets held in insurance policies, pensions and direct real estate or any other real assets
 2) TAM assets for global financial wealth and for high-net-worth (HNW) and ultra-high-net-worth (UHNW) investible financial wealth reflect 2023 figures
 3) Ultra-high-net-worth (UHNW) refers to individuals with a net worth of at least \$30 million
 4) Source: Allianz Global Wealth Map; figures in EUR converted to USD using exchange rate of 1.105 as of 12/31/2023; financial wealth includes financial assets for private households
 5) Represents AITi's Wealth Management AUA as of December 31, 2025
 6) Source: Cerulli U.S. High-Net-Worth and Ultra-High-Net-Worth Markets 2024
 7) Source: Altrata World Ultra Wealth Report 2024
 8) Source: JPM 2024 Global Family Office report

AlTi has expertise in alternatives and impact, key areas of interest for UHNW

Global Demand for Alternatives⁽¹⁾

Alternative AUM/AUA Growth and Forecast (2017-2030P)
\$Trillions



Increasing demand for alternatives, an estimated **\$30 trillion market** by the end of 2030, **aligns with our expertise**

71% of relationship managers say UHNW investors favor alts more than clients from other wealth bands⁽²⁾

With Impact Priority⁽²⁾

Relevance of ESG Factors



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

45% of UHNW investors view ESG as **essential** in their wealth management decisions⁽³⁾

The UHNW segment is fundamentally different than HNW



High-Net-Worth
Most PE-backed RIAs

	Ultra-High-Net-Worth	High-Net-Worth
Target Client	<ul style="list-style-type: none"> ~\$100M-1B+ in assets⁽¹⁾ 	<ul style="list-style-type: none"> Generally \$1-10M in assets
Client Type	<ul style="list-style-type: none"> Billionaires, multi-generational families, family offices, entrepreneurs and founders, foundations and endowments 	<ul style="list-style-type: none"> Highly educated professionals, senior executives, retirees
Client Relationship	<ul style="list-style-type: none"> With firm; often higher share of wallet concentrated at firm 	<ul style="list-style-type: none"> With advisors; higher risk of wallet dispersion
Client Needs	<ul style="list-style-type: none"> Complex estate planning, intergenerational wealth transfer, philanthropy, succession 	<ul style="list-style-type: none"> Portfolio management, retirement planning, tax planning
Investment Style	<ul style="list-style-type: none"> Long-term time horizon, demand access to alternatives, lower correlation to market 	<ul style="list-style-type: none"> More liquid-strategy oriented
Advisor Coverage Model	<ul style="list-style-type: none"> Dedicated cross-border, multi-disciplinary team 	<ul style="list-style-type: none"> Single advisor or small team
Fee Structure	<ul style="list-style-type: none"> % of AUM ratcheting down as assets get larger; select additional fees for value added services 	<ul style="list-style-type: none"> % of AUM flat fee, limited incremental revenue from value-added services
Geographic Capabilities	<ul style="list-style-type: none"> Global, complex on and offshore investment and planning capabilities due to global nature of client base 	<ul style="list-style-type: none"> Domestic / no need for cross-border expertise

The UHNW segment is more attractive and requires specialized skills and capabilities to meet the complex needs of UHNW families and institutions

Profile of our client base

830+

UHNW/HNW individuals and families and other clients

~\$55M+

Average AUM / client

~10 year

Average client tenure

96%

Client retention rate since 2021

A clientele with distinct, bespoke needs

Minimum of ~\$25M of investable assets

Demand bespoke investment management, spanning alternatives, impact investing capabilities, and emerging opportunities

Navigate complex cross-border financial and regulatory structures

Safeguard wealth through holistic risk oversight and liability mitigation

Build enduring family wealth through thoughtful succession planning

Value exceptional, discreet, and proactive service at every touchpoint

We have a client base with diverse sources of wealth

Institutional client support



UHNW families and individuals



Single family office

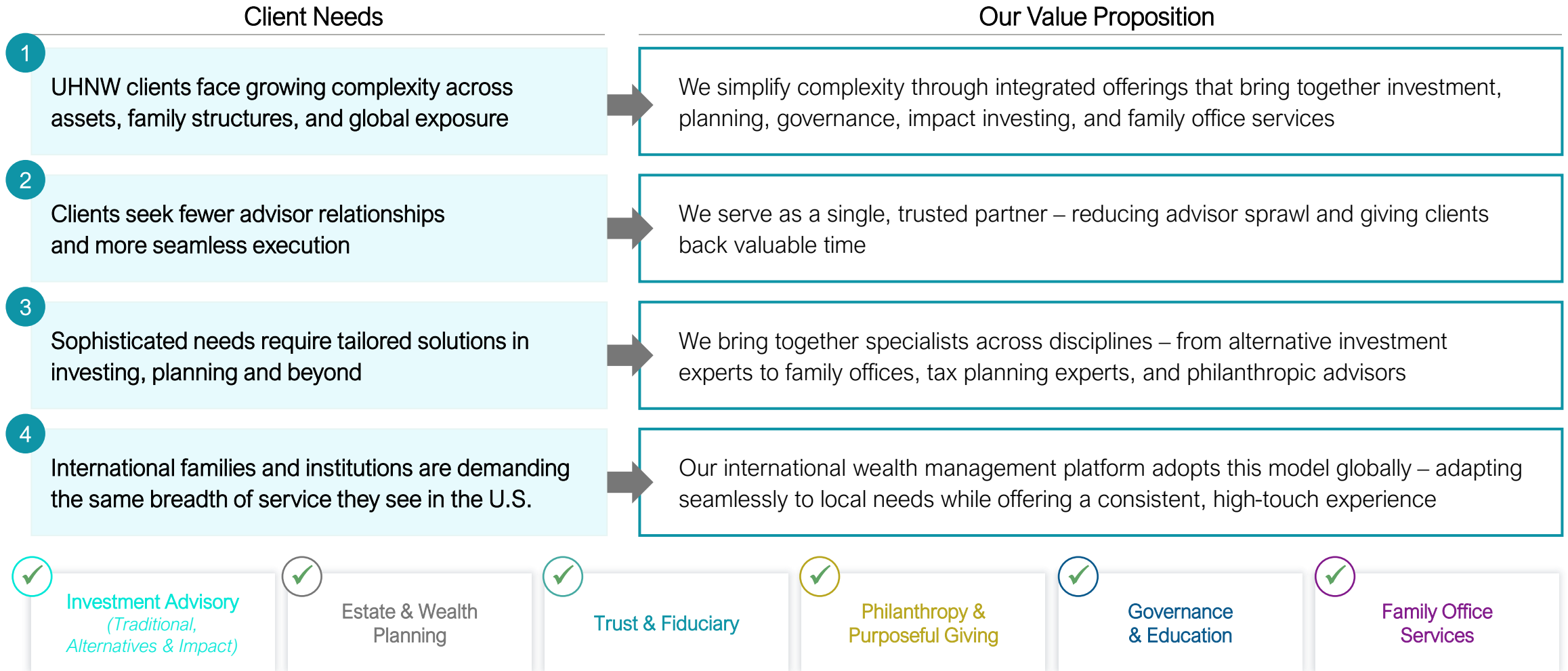


Foundations & endowments



Institutional investors

We deliver what matters most: simplicity & time



AlTi is regarded as a premier independent financial provider globally for UHNW and institutions

Firm awards won

BARRON'S

Barron's Advisor's Top 100 RIA Firms for 2025
Ranked Top 5 for firms with the largest median client size (2025)



Wealth Management Industry Awards
Best Family Office Thought Leadership (2025)

with.
Intelligence

With Intelligence Private Asset Management Awards
Best Multi-Family Office Over \$25 Billion (2024) (2025)
Best Outsourced CIO (2025) (2026)

With Intelligence HFM European Performance Awards
Best Event-driven Merger Arbitrage Strategy (2024)



Family Wealth Report Awards
Best OCIO (2025)
Best Multi-Family Office \$15 Billion AuM/AuA+ (2024)
Best Portfolio Management (Miami) (2024)

MONEYAge

MoneyAge Wealth and Asset Management Awards
Family Office of the Year (2024)

WealthBriefing

WealthBriefingAsia EAM Awards
Best Philanthropy Offering (2024)



D Magazine
Top (2024) (2025)

Individual awards and recognitions



Investment Week
Investment Woman of the Year (Nominated) (2025)
Investment Woman of the Year (2024)
Nancy Curtin



WealthBriefingAsia EAM
Women in Wealth Management (2025)
Anthonia Hui



Wealth Solutions Report
Top 10 WM CMOs (2024)
Claire Verdirame



Citywire Portugal
40 Under 40 (2024)
Joao Pisco



Citywire Italia
Top 50 (2024)
Giorgia Sanchini



Washingtonian Magazine
Washington, DC's Best Financial Advisers (2025) (2026)
Steve Aucamp (2025) (2026)
Brad Lackey (2026)

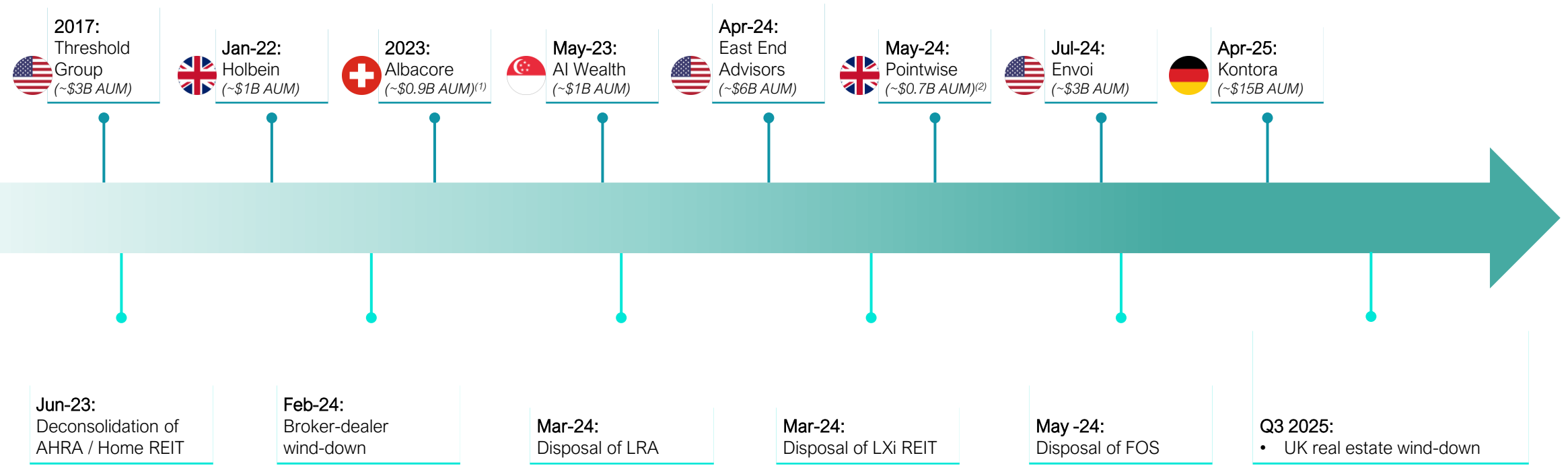
Spear's Wealth Management Indices

Best s for Ultra-High-Net-Worth Clients (2025)
Nancy Curtin, Charlie Hamilton, Tomas Gorgulho, Jakob Meidal



Our business has evolved over time to focus on our core UHNW and institutional investment management offerings

WEALTH MANAGEMENT ACQUISITIONS



ASSET MANAGEMENT DIVESTITURES / WIND-DOWNS

Unique global footprint in which each location is intentional

Global Footprint

9 Countries 19 Cities



Our global footprint reflects the global nature of our client base

Notable Capabilities by Location

New York: Global Headquarters; major U.S. center of wealth

Palm Beach / Dallas: Established wealth; regional hubs

San Francisco / Seattle: Center of wealth from tech sector; significant impact-related activities

Miami: Gateway to the Latin America market

London: Global cross-border hub and significant center of wealth for EMEA

Lisbon: Centralized operations for international wealth management business

Hamburg: Foothold into the difficult-to-penetrate German market





Zurich: European wealth hub with access to Middle East

Milan / Lugano: Significant center of European industrial wealth

Singapore: Significant center for Asian family office wealth

Hong Kong: Significant hub for wealth in East Asia, particularly from Chinese mainland

Track record of M&A and successful integration

	Acquisition	Capabilities	Year acquired	AUM at acquisition (\$B)	Acquisition commentary / additional capabilities for AITi
U.S. Acquisitions	East End Advisors	OCIO	2024	~\$6	Provides credible OCIO capability for large families and foundations. New business sourcing has been very promising over a short period
	 Envoi	Wealth & capital	2024	~\$3	Provides presence to Midwest region with holistic team. Full integration with 100% client and employee retention
	 threshold GROUP	Impact	2017	~\$3	Provides deep impact investing capabilities and maintains an experienced Family Office Services team. Fully integrated in 2017-2018 with steady business development wins, particularly with impact investing mandates where we have >\$5B
International Acquisitions	 KONTORA	Local market expertise	2025	~\$15	Anchor for German onshore UHNW strategy
	POINTWISE PARTNERS	Deep roots in the Nordics	2024 ⁽¹⁾	~\$0.7	Maintained solid financial performance post-integration, delivering one of the highest RoAs within IWM
	 AI Wealth	Philanthropic hub	2023	~\$1	Fully embedded in the IWM model with a discretionary-led book (~94%)
	ALBACORE	Expertise in European capital structures	2023 ⁽²⁾	~\$0.9	Remains strategically important for its Swiss and Italian cross-border capabilities and strong client retention
	HOLBEIN	Family office	2022	~\$1	Remains a high-quality, advisory-led franchise within the London hub, managing ~\$750M+ in billable assets

Strategic investments provide capital, access and relationships

AITi received a strategic investment of up to **\$450M** from Allianz X and CWC



Global financial services provider across the insurance and asset management sectors, providing financial security and certainty to its customers for 130+ years.

• Constellation
Wealth
Capital.

CWC provides flexible, long-term capital solutions and strategic advisory support to scaled wealth management platforms, leveraging its deep industry experience and relationships.



benefits from the strategic investment

- 1 Fund M&A pipeline for compelling inorganic growth opportunities
- 2 Accelerate international growth and expand global footprint
- 3 Execute upon organic growth and efficiency initiatives
- 4 Expand product offering and access for clients

How we generate revenue

AITi's topline performance is driven by recurring fee streams



Stable fee rates, long-duration clients and largely fee-on-assets revenue base underpin the recurring revenue model

Expected financial drivers

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

01.

Topline Growth

Growth focused on stable, recurring revenue wealth management business

- Topline growth fueled by organic growth initiatives including, increased collaboration across offices, tailored approach to key segments, refined pricing models and private markets JV

Strong pipeline of strategic and accretive M&A opportunities globally

Initiatives underway to reduce the cost basis using a zero-based budgeting (ZBB) approach

02.

Margin Expansion

- In process of transforming the technology platform to enhance efficiency, productivity and scalability

Focused on achieving economies of scale by leveraging global platform, including Lisbon “Center of Excellence”

03.

Balance Sheet Strength

- Financial flexibility to capitalize on future growth opportunities



Fourth Quarter and FY 2025 Highlights

Financial and Operating Highlights

- Revenue Growth:** Consolidated revenues of **\$255 million for the year**, an increase of **29% year-over-year**. Fourth quarter revenue was **\$88 million, up 71% from the prior-year quarter**, reflecting AUM growth and the \$29 million incentive fee associated with the strong performance of the Arbitrage Fund in the year.
- Management Fee Strength:** Management fees were **\$198 million for the full year** and \$53 million in the quarter, reflecting solid year-over-year growth of **9% and 14%, respectively**.
- AUM Expansion:** Assets under management reached **\$50 billion, up 10% year-over-year**, driven by strong portfolio performance and the acquisition of Kontora.
- Strategic Simplification:** Reporting a **single segment**, following the exit of our international real estate business, reinforcing focus on global wealth and institutional investment management, and enhancing transparency.
- Organic Growth Momentum:** Added **approximately \$2 billion in projected billable in the US**, and a further **~\$2 billion in projected billable assets internationally**, driven by sustained, robust client demand.
- Operational Discipline:** adopted zero-based budgeting (“ZBB”) process as our budget methodology. Through the 2025 and 2026 process, **ZBB has enabled us to identify approximately \$20 million of recurring annual gross savings**, with the majority expected to be realized by year-end 2026
- Adjusted EBITDA growth:** Adjusted EBITDA grew **45% to \$35 million** for the year, driven by net incentive-fee contributions; Q4 Adjusted EBITDA **nearly doubled sequentially to \$11 million**, largely driven by the net contribution from the incentive fee. **Adjusted EBITDA margins were 14% for the year and 13% for the quarter.**

Full Year 2025

Select Financial and Operating Metrics

- **Revenue** of \$255M, up 29% compared to \$198M in 2024. The increase was driven by AUM growth, a strong increase in incentive fees, primarily associated with the strong performance of the Arbitrage fund in the year, and an increase in distributions from the external managers. Management fees were \$198M, up 9% compared to 2024.
- **Total Operating Expenses** increased \$72M to \$329 million, The increase was largely driven by higher compensation costs, inclusive of an approximately \$14 million bonus accrual associated with the Arbitrage incentive fee recorded in Q4, the integration of Kontora in 2025, and other one-time items related to the strategic review process, zero based budgeting program, and the exit of the international real estate business..

On a normalized basis, excluding non-recurring and non-cash items, as well as the Arbitrage incentive fee bonus accrual, full-year operating expenses were \$205 million, compared to \$182 million in 2024. The increase primarily reflects higher compensation costs, including the effect of the Kontora acquisition, increased professional fees and G&A expenses driven partially by the strategic review process, as well as foreign exchange and VAT.
- **Other loss** of \$31M, primarily driven by \$35M non-cash impairment in the Arbitrage fund recorded in Q3 2025.
- **GAAP Net loss** was \$155M largely driven by the aforementioned non-cash and non-recurring items.
- **Adjusted EBITDA** increased 45% to approximately \$35M, reflecting the net contribution from incentive-related performance during the year.
- **AUM** of \$50B increased 10% YoY primarily associated with strong market performance and the acquisition of Kontora

(\$ in Millions)	FY25	FY24	% Change
Revenue	\$255.0	\$198.4	29 %
Mgmt./Advisory Fees	198.4	182.6	9 %
Incentive Fees	34.7	3.3	NA
Distributions from Investments ⁽¹⁾	20.8	12.3	69 %
Other Income/Fees	1.0	0.2	NA
Total Operating Expenses	\$328.9	\$257.3	28 %
Operating Income (Loss)	(73.9)	(58.9)	(25)%
Other Income (Loss)	(31.2)	(64.2)	51 %
GAAP Net Income (Loss)	\$(155.1)	\$(174.3)	11 %
Adjusted Net Income (Loss)	\$11.1	\$(13.3)	NA
Adjusted EBITDA	\$34.8	\$24.0	45 %
Adjusted EBITDA Margin	14 %	12 %	
AUA (\$B)	\$93.1	\$75.7	23 %
AUM (\$B)	\$49.7	\$45.1	10 %

Fourth Quarter 2025

Select Financial and Operating Metrics

- **Revenue** of \$88M, up 71% from the prior-year quarter, reflecting AUM growth, and a \$29 million contribution from incentive fees associated with the strong performance of the Arbitrage strategy, which generated an 11.3% return for the year.
- **Total Operating Expenses** Q4 reported expenses increased \$14M sequentially to \$100 million, primarily driven by higher bonus expense, including approximately \$14M related to the bonus accrual associated with the Arbitrage incentive fee. This was partially offset by lower G&A following a one-time, non-cash receivables write-off in Q3.
On a normalized basis, excluding non-recurring and non-cash items, and the bonus accrual related to the Arbitrage incentive fee, Q4 operating expenses were \$63M, up from \$50M sequentially due to seasonal bonus accruals and temporary non-core costs related to the strategic review process.
- **Other loss** of \$8M, primarily reflects fair value adjustments on certain items.
- **GAAP Net loss** was \$15M driven largely by non-cash and non-recurring items.
- **Adjusted EBITDA** of \$11M, nearly doubling sequentially, largely driven by the net contribution of the incentive fee.
- **AUM** of \$50B increased 10% YoY primarily associated with strong market performance and the acquisition of Kontora.

(\$ in Millions)	4Q'25	3Q'25	4Q'24	% change vs. 4Q'24	% change vs. 3Q'25
Revenue	\$88.3	\$57.2	\$51.5	71 %	54 %
Mgmt./Advisory Fees	52.7	51.7	46.2	14 %	2 %
Incentive Fees	31.7	2.4	3.0	NA	NA
Distributions from Investments ⁽¹⁾	2.3	3.1	2.3	0 %	(26)%
Other Income/Fees	0.9	0.0	0.0	NA	NA
Total Operating Expenses	\$99.7	\$85.7	\$85.0	17 %	16 %
Operating Income (Loss)	(11.5)	(28.5)	(33.5)	66 %	(60)%
Other Income (Loss)	(8.3)	(28.4)	(41.7)	80 %	(71)%
GAAP Net Income (Loss)	\$(15.2)	\$(107.0)	\$(71.7)	79 %	(86)%
Adjusted Net Income (Loss)	\$4.9	\$1.0	\$(16.9)	129 %	NA
Adjusted EBITDA	\$11.3	\$6.2	\$(3.9)	NA	82 %
Adjusted EBITDA Margin	13 %	11 %	(8)%		
AUA (\$B)	\$93.1	\$89.2	\$75.7	23 %	4 %
AUM (\$B)	\$49.7	\$49.3	\$45.1	10 %	1 %

Wealth Management

Operating Metrics – AUM/AUA

Assets Under Management (AUM)

(\$ in Billions)	4Q'25	3Q'25	2Q'25	1Q'25	4Q'24	% change vs. 4Q'24	% change vs. 3Q'25
Beginning Balance:	\$ 47.7	\$ 45.9	\$ 42.9	\$ 43.1	\$ 44.7		
Net client change	(0.1)	0.4	0.2	(0.2)	(1.5)		
Cash Flow, net	(0.2)	(0.3)	(0.6)	0.1	(0.1)		
Market Performance, net	0.6	1.7	2.1	(0.1)	(0.1)		
Assets subject to change in billing methodology	—	—	—	—	—		
Prior Quarter Adj / Regulation change	—	—	—	—	—		
Acquisitions (dispositions)	—	—	1.4	—	—		
AUM at Period End	\$ 47.9	\$ 47.7	\$ 45.9	\$ 42.9	\$ 43.1	11.1 %	0.4 %
Average AUM	\$ 47.8	\$ 46.8	\$ 44.4	\$ 43.0	\$ 43.9	8.9 %	2.1 %

Assets Under Advisement (AUA)

(\$ in Billions)	4Q'25	3Q'25	2Q'25	1Q'25	4Q'24	% change vs. 4Q'24	% change vs. 3Q'25
Beginning Balance:	\$82.2	\$80.8	\$60.6	\$60.5	\$61.0		
Acquisitions	—	—	15.7	—	—		
Change	3.6	1.4	4.5	0.1	(0.5)		
AUA at Period End	\$85.8	\$82.2	\$80.8	\$60.6	\$60.5	41.8 %	4.4 %
Average AUA	\$84.0	\$81.5	\$70.7	\$60.5	\$60.7	38.4 %	3.1 %

Alternatives Platform

Operating Metrics – AUM/AUA

(\$ in Millions)	September 30, 2025	Gross Appreciation	New Investments	Subscriptions	Redemptions	Distributions	December 31, 2025	Average AUM/AUA
Event-Driven	\$1,674	\$69	\$0	\$107	\$(55)	\$(34)	\$1,761	\$1,718
External Strategic Managers:								
Real Estate Bridge Lending ⁽¹⁾	1,944	(47)	0	0	0	(6)	1,891	1,918
European Long Short Equities	2,265	125	0	204	(25)	(67)	2,502	2,384
Asian Credit and Special Situations	1,147	4	0	47	(75)	(4)	1,119	1,133
External Strategic Managers	5,356	82	0	251	(100)	(77)	5,512	5,435
Total AUM/AUA	\$7,030	\$151	\$0	\$358	\$(155)	\$(111)	\$7,273	\$7,153

(\$ in Millions)	January 1, 2025	Gross Appreciation	New Investments	Subscriptions	Redemptions	Distributions	December 31, 2025	Average AUM/AUA
Event-Driven	\$1,719	\$235	\$163	\$339	\$(647)	\$(48)	\$1,761	\$1,740
External Strategic Managers:								
Real Estate Bridge Lending ⁽¹⁾	\$2,019	\$(65)	\$0	\$0	\$0	\$(63)	\$1,891	\$1,955
European Long Short Equities	\$1,848	\$430	\$0	\$373	\$(50)	\$(99)	\$2,502	\$2,175
Asian Credit and Special Situations	\$1,260	\$86	\$0	\$53	\$(254)	\$(26)	\$1,119	\$1,190
External Strategic Managers	5,127	451	0	426	(304)	(188)	5,512	5,320
Total AUM/AUA	\$6,846	\$686	\$163	\$765	\$(951)	\$(236)	\$7,273	\$7,060

Alternatives Platform

Operating Metrics- Fund Performance

Alternatives Platform Fund Performance⁽¹⁾

(\$ in Millions)	4Q'25	3Q'25	2Q'25	1Q'25	4Q'24	FY 2025	FY 2024	FY 2023
Event-Driven	3.58 %	1.62 %	3.75 %	1.95 %	(0.35)%	11.34%	— %	10.51 %
External Strategic Managers:								
Real Estate Bridge Lending ⁽²⁾	(0.30)%	(0.41)%	(0.86)%	(1.19)%	0.45 %	(2.74)%	2.27 %	(0.27)%
European Long Short Equities	4.46 %	6.40 %	4.66 %	(0.75)%	2.72 %	15.30%	11.89 %	0.64 %
Asian Credit and Special Situations	0.07 %	3.25 %	0.18 %	2.61 %	2.04 %	6.21%	13.31 %	4.76 %

Consolidated Balance Sheet

(\$ in Thousands, except share data)	As of December 31, 2025	As of December 31, 2024
	Audited	Audited
Assets		
Cash and cash equivalents	\$41,158	\$64,417
Fees receivable, net	65,571	30,220
Investments at fair value	144,196	148,674
Equity method investments	138	20,403
Intangible assets, net of accumulated amortization	436,157	469,563
Goodwill	385,966	377,842
Operating lease right-of-use assets	46,686	50,436
Deferred tax asset, net	130	21,445
Other assets, net	56,446	50,388
Assets of discontinued operations	—	22,445
Total assets	\$1,176,448	\$1,255,833
Liabilities		
Accounts payable and accrued expenses	\$48,637	\$25,388
Accrued compensation and profit sharing	77,286	59,921
Accrued member distributions payable	3,260	3,355
Earn-out liabilities, at fair value	57,411	64,639
TRA liability	25,724	28,765
Preferred stock tranche liability, at fair value	2,410	3,940
Earn-in consideration payable	—	932
Operating lease liabilities	61,675	63,055
Debt, net of unamortized deferred financing cost	883	—
Deferred tax liability, net	9,697	10,696
Other liabilities, net	14,676	11,839
Liabilities of discontinued operations	—	13,108
Total liabilities	\$301,659	\$285,638
Mezzanine Equity		
Series A Redeemable Cumulative Convertible Preferred stock	168,934	142,858
Series C Redeemable Cumulative Convertible Preferred stock	176,904	160,808
Shareholders' Equity		
Common stock, Class A	10	9
Common stock, Class B	—	—
Common stock, Class C Non-Voting	—	—
Treasury stock	—	—
Additional paid-in capital	667,298	652,857
Retained earnings (accumulated deficit)	(418,015)	(296,561)
Accumulated other comprehensive income (loss)	4,975	(1,569)
Total AITi Global, Inc. shareholders' equity	600,106	658,402
Non-controlling interest in subsidiaries	274,683	311,793
Total shareholders' equity	874,789	970,195
Total liabilities, mezzanine equity, and shareholders' equity	\$1,176,448	\$1,255,833

Consolidated Income Statement

(\$ in Thousands, except share data)	4Q'25	3Q'25	4Q'24	% change vs. 4Q'24	% change vs. 3Q'25	FY 2025	FY 2024	% change vs. FY'24
Revenue	Unaudited	Unaudited	Unaudited					
Management/advisory fees	\$52,718	\$51,680	\$46,163	14 %	2 %	\$198,410	\$182,599	9 %
Incentive fees	31,723	2,435	2,952	NA	NA	34,708	3,256	NA
Distributions from investments	2,882	3,081	2,332	24 %	(6)%	20,837	12,304	69 %
Other income/fees	932	42	24	NA	NA	1,001	231	NA
Total revenue	88,255	57,238	51,471	71 %	54 %	254,956	198,390	29 %
Operating Expenses								
Compensation and employee benefits	64,422	41,450	51,017	26 %	55 %	189,793	156,122	22 %
Systems, technology and telephone	4,553	4,302	5,237	(13)%	6 %	19,207	18,434	4 %
Sales, distribution and marketing	1,422	917	649	119 %	55 %	3,994	3,099	29 %
Occupancy costs	3,152	3,909	3,671	(14)%	(19)%	13,814	14,305	(3)%
Professional fees	11,896	11,363	14,895	(20)%	5 %	47,798	35,949	33 %
Travel and entertainment	968	897	1,233	(21)%	8 %	3,663	4,750	(23)%
Depreciation and amortization	4,764	4,714	3,550	34 %	1 %	18,446	14,427	28 %
General, administrative and other	8,537	18,183	4,750	80 %	(53)%	32,184	10,237	214 %
Total operating expenses	99,714	85,735	85,002	17 %	16 %	328,899	257,323	28 %
Total operating income (loss)	(11,459)	(28,497)	(33,531)	(66)%	(60)%	(73,943)	(58,933)	25 %
Other Income (Expenses)								
Impairment loss on goodwill and intangible assets	—	(35,000)	—	NA	(100)%	(35,000)	(74,267)	(53)%
Gain (loss) on investments	(7,889)	3,737	(18,918)	(58)%	NA	(5,022)	(3,300)	52 %
Gain (loss) on TRA	6,761	(945)	69	NA	NA	5,372	3,855	39 %
Gain (loss) on preferred stock tranche liability	(760)	500	(540)	41 %	NA	1,530	600	NA
Gain (loss) on earnout liabilities	(6,659)	4,741	(11,195)	(41)%	NA	3,280	30,727	(89)%
Interest expense	(68)	(126)	(7,255)	(99)%	(46)%	(347)	(22,134)	(98)%
Interest income	295	316	1,818	(84)%	(7)%	1,422	5,206	(73)%
Other income (expense)	(22)	(1,649)	(5,676)	(100)%	(99)%	(2,421)	(4,858)	(50)%
Income (loss) before taxes from continuing operations	(19,801)	(56,923)	(75,228)	(74)%	(65)%	(105,129)	(123,104)	(15)%
Income tax (expense) benefit from continuing operations	5,117	(30,086)	10,909	(53)%	(117)%	(18,588)	20,856	(189)%
Net income (loss) from continuing operations	(14,684)	(87,009)	(64,319)	(77)%	(83)%	(123,717)	(102,248)	21 %
Net income (loss) from discontinued operations, net of income tax	(507)	(19,945)	(7,394)	(93)%	(97)%	(31,353)	(72,057)	(56)%
Net income (loss)	(15,191)	(106,954)	(71,713)	(79)%	(86)%	(155,070)	(174,305)	(11)%
Net (loss) income attributed to non-controlling interests in subsidiaries from continuing operations	(2,079)	(22,819)	(17,935)	(88)%	(91)%	(35,371)	(71,271)	(50)%
Net income (loss) attributable to AITI Global, Inc.	\$(13,112)	\$(84,135)	\$(53,778)	(76)%	(84)%	\$(119,699)	\$(103,034)	16 %
Net Income (Loss) Per Share								
Basic:								
Continuing operations	\$(0.20)	\$(0.69)	\$(0.55)	(64)%	(71)%	\$(1.23)	\$(0.68)	81 %
Discontinued operations	\$0.00	\$(0.20)	\$(0.08)	(100)%	(100)%	\$(0.31)	\$(0.90)	(66)%
Diluted:								
Continuing operations	\$(0.20)	\$(0.69)	\$(0.55)	(64)%	(71)%	\$(1.23)	\$(0.68)	81 %
Discontinued operations	\$0.00	\$(0.20)	\$(0.08)	(100)%	(100)%	\$(0.31)	\$(0.90)	(66)%
Weighted Average Shares of Class A Common Stock Outstanding								
Basic:								
Continuing operations	102,474,218	102,091,550	93,686,980	9 %	0 %	\$99,868,230	\$79,692,659	25 %
Discontinued operations	102,474,218	102,091,550	93,686,980	9 %	0 %	\$99,868,230	\$79,692,659	25 %
Diluted:								
Continuing operations	102,474,218	102,091,550	93,686,980	9 %	0 %	\$99,868,230	\$79,692,659	25 %
Discontinued operations	102,474,218	102,091,550	93,686,980	9 %	0 %	\$99,868,230	\$79,692,659	25 %

Non-GAAP Reconciliation

(\$ in Thousands)	For the Quarterly Period Ended			For the Year Ended	
	4Q'25	3Q'25	4Q'24	2025	2024
Net income before taxes from continuing operations	\$ (19,801)	\$ (56,923)	\$ (75,228)	\$ (105,129)	\$ (123,104)
Stock-based compensation (a)	8,354	7,114	6,589	31,671	24,215
Stock based compensation - Legacy (b)	-	-	77	-	-
Transaction expenses (c)	7,335	4,688	16,899	25,571	36,462
Change in fair value of TRA (d)	(6,761)	945	(69)	(5,372)	(3,855)
Changes in fair value of investments and non-recurring realized (gain)/loss on sales (e)	7,907	(4,224)	19,429	5,014	6,526
Change in fair value of earnout liabilities (f)	6,659	(4,741)	11,195	(3,280)	(30,727)
Organization streamlining cost (g)	2,047	19,977	5,143	34,046	5,686
Impairment (non-cash) (h)	—	35,000	715	35,000	47,989
Impairment goodwill (i)	—	—	—	—	29,367
(Gains)/Losses on EMI/Carried Interest (non-cash) (j)	—	—	(3)	—	(4,486)
EMI Adjustments (Interest, Depreciation, Taxes & Amortization) (k)	—	—	10	—	10
Change in fair value of preferred stock tranche liability (l)	760	(500)	540	(1,530)	(600)
Adjusted income (loss) before taxes	6,500	1,336	(14,703)	15,991	(12,517)
Adjusted income tax (expense) benefit	(1,646)	(306)	(2,149)	(4,899)	(770)
Adjusted Net Income	4,854	1,030	(16,852)	11,092	(13,287)
Interest expense	68	126	7,255	347	22,134
Income tax expense	(5,117)	30,086	(10,909)	18,588	(20,856)
Net income tax adjustments	6,763	(29,780)	13,058	(13,689)	21,626
Depreciation and amortization	4,764	4,714	3,550	18,446	14,427
Adjusted EBITDA	\$ 11,332	\$ 6,176	\$ (3,898)	\$ 34,784	\$ 24,044

a) Add-back of non-cash expense related to awards of Class A Common stock (approved post-Business Combination)

b) Add-back of non-cash expense related to awards of Class A Common stock (approved pre-Business Combination)

c) Add-back of transaction expenses related to the Business Combination, subsequent acquisitions or divestitures, and issuance of preferred and common stock, including compensation arrangements, legal fees, accounting advisory fees, litigation settlements, and M&A-related audit fees, among others

d) Add-back of the change in unrealized gains/losses related primarily to the TRA liability

e) Add-back of the change in unrealized gains/losses related to Investments held at fair value

f) Add-back to the change in fair value of the earn-out liabilities

g) Add-back of cost to implement organization change to derive cost synergy, including consulting fees, severance charges, technology implementation costs, and bad debt expense related to strategic portfolio realignment

h) Add-back of impairment of carried interest/equity method investments and intangible assets

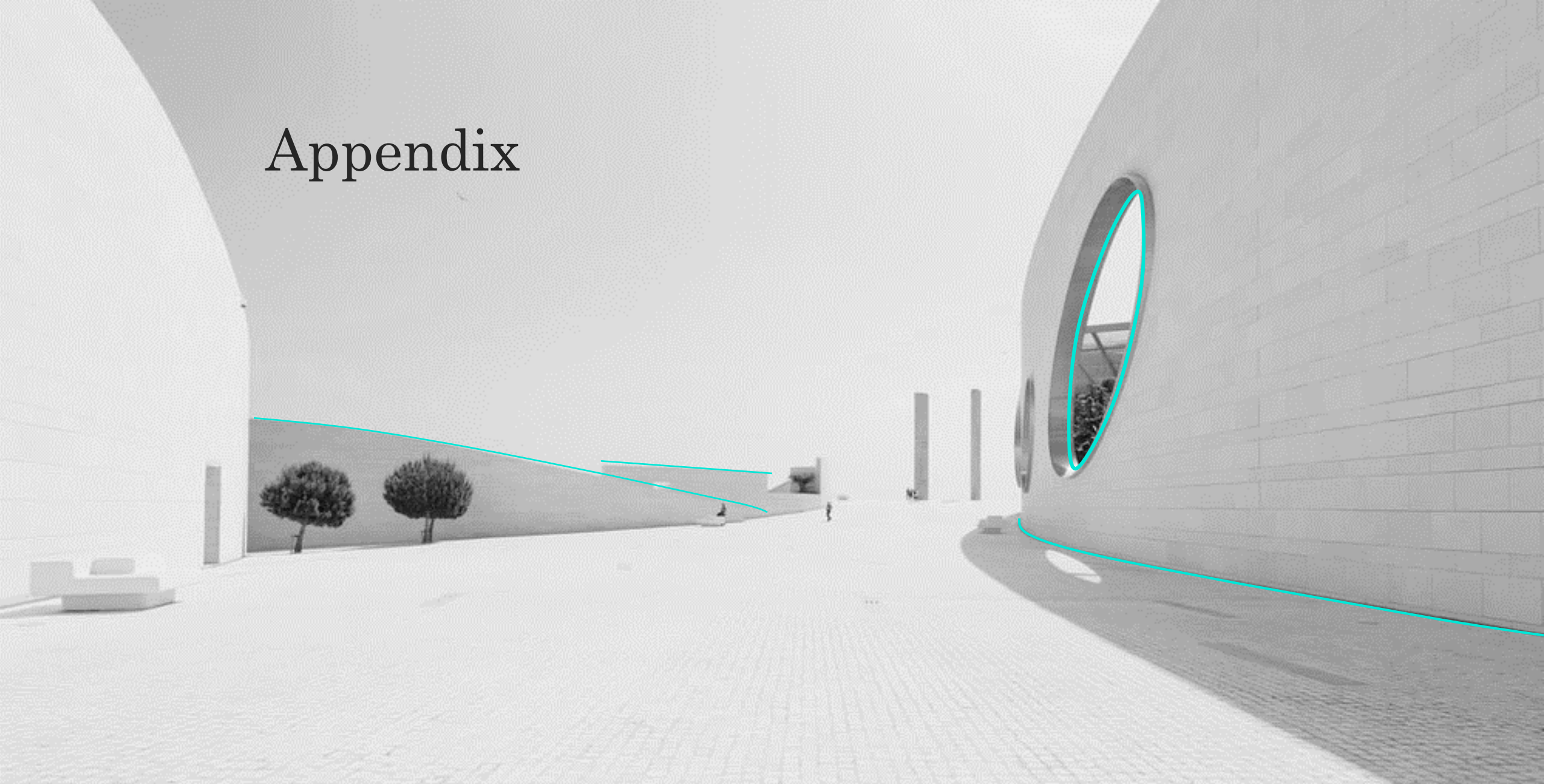
i) Add-back of impairment of goodwill

j) Add-back of the amortization of the step-up in equity method investments

k) Add-back of reported interest, depreciation, amortization, and tax adjustments of the Company's equity method investments.

l) Add-back of the change in fair value of preferred stock tranche liability

Appendix



Glossary

Assets Under Management and Assets Under Advisement. Unless otherwise defined and subject to applicable regulations, assets under management (“AUM”) refers to assets on which a business provides continuous and regular billable supervisory or discretionary management services and non-discretionary arrangements constituting investment advice of an on-going nature. Assets under advisement (“AUA”) refers to assets that are managed or custodied, as well as non-discretionary assets that are not managed but are overseen in a consulting or similar capacity. For financial presentation purposes, total assets under management and assets under advisement (“AUM/AUA”) of AITi is calculated as follows: (a) AUM/AUA includes billable and non-billable assets. Billable assets represent the portion of assets on which we charge fees, including under co-investment arrangements. Non-billable assets are exempt of fees and can include cash and cash equivalents, real estate, investment consulting assets and other types of assets designated as such; (b) for the purpose of calculating International Real Estate co-investment assets, we include the gross asset value of all assets managed or supervised by operating partner subsidiaries, affiliates and joint ventures in which we hold either a majority or minority stake; and (c) our AUM/AUA includes the assets under management of each of our External Strategic Managers. *AITi’s AUM/AUA should not be viewed as AUM reporting for regulatory and/or statutory purposes under the U.S. Investment Advisers Act of 1940, as amended.*

Adjusted EBITDA. We use Adjusted EBITDA as a non-US GAAP measure to track our performance and assess our ability to service our borrowings. This is a non-US GAAP financial measure supplement and should be considered in addition to and not in lieu of, the results of operations, prepared in accordance with US GAAP. Adjusted EBITDA is derived from and reconciled to, but not equivalent to, its most directly comparable GAAP measure of net income (loss). Adjusted EBITDA represents adjusted net income plus (a) interest expense, net, (b) income tax expense, (c) adjusted income tax expense less income tax expense, and (d) depreciation and amortization expense.

Adjusted Net Income. We use Adjusted Net Income as a non-US GAAP measure to track our performance and assess our ability to service our borrowings. This is a non-US GAAP financial measure supplement and should be considered in addition to and not in lieu of, the results of operations, prepared in accordance with U.S. GAAP.

Adjusted Net Income represents net income (loss) before taxes plus (a) equity-settled share-based payments, (b) transaction-related costs, including professional fees, (c) impairment of equity method investments, (d) change in fair value of investment or other financial instruments, (e) onetime bonuses recorded in the statement of operations, (f) compensation expense related to the earn-in of certain variable interest entities, and (g) adjusted income tax expense.

Billable Assets. Represents the portion of our AUM/AUA on which we charge fees.

External Strategic Managers. are those managers in which the we have made an external investment, and the strategies of these managers include Real Estate Bridge Lending, European Long/Short Equity and Asian Credit and Special Situations.

Impact Investing. Investment practices seeking to generate various levels of financial performance together with the generation of positive measurable environmental and social impacts.

MFO. Multi-family office

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

OCIO. Outsourced Chief Investment Officer

Recurring revenues. Management/Advisory fees plus the management fee portion of distribution from investments.

UHNW. Ultra High Net Worth individuals are people with a net worth of at least \$30 million.

Footnotes

Past performance does not guarantee or indicate future results. The historical net performance presented are unaudited.

A description of the strategies is provided below:


Event-driven: The Event-driven strategy is based in New York. This strategy 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.

Real Estate Bridge Lending : The Real Estate Bridge Lending 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'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 Long Short Equities: The European Long Short Equities strategy is managed by an external manager based in London. The strategy 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 and Special Situations: The Asia Credit and Special Situations strategy is managed by an external manager based in Hong Kong. The strategy 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.

Strategic Partnerships

	Allianz 	Constellation Wealth Capital.
Investment	<ul style="list-style-type: none"> Up to \$300M (\$250M funded July 31, 2024 and \$19M funded May 13, 2025). Option to invest an additional \$31M in the future) 	<ul style="list-style-type: none"> \$150M (\$115M funded in April 2024 and \$35M funded in May 2024)
Common stock	<ul style="list-style-type: none"> \$110M at close through a new issue of 19.3 million shares of common stock (Class A) at a price of \$5.69 Ownership cap to prevent Allianz ownership of voting securities from exceeding 24.9% of total common stock 	<ul style="list-style-type: none"> N/A
Preferred instrument	<ul style="list-style-type: none"> \$140M at close via new convertible preferred stock (Series A) Additional \$50M (\$19M of which was funded May 13, 2025) also via new convertible preferred stock (Series A) 	<ul style="list-style-type: none"> \$150M via new convertible preferred stock (Series C)
Dividend rate	<ul style="list-style-type: none"> 9.75% PIK, paid 50% in common stock and 50% in new Series A preferred stock Dividend rate reduces if AITi stock price >\$12.50 	<ul style="list-style-type: none"> 9.75% PIK, paid in new Series C preferred stock Dividend rate reduces if AITi stock price >\$12.50 AITi can elect to settle all or a portion of PIK dividends in cash
Conversion Right	<ul style="list-style-type: none"> Holder has conversion right after 2 years into AITi common stock at a conversion price of \$8.70 Mandatory conversion after 3 years if daily VWAP is equal or greater than \$15.23 	<ul style="list-style-type: none"> Holder has conversion right after 5 years into AITi common stock at a conversion price of \$8.70 AITi can elect to settle any conversion in cash rather than common stock
Redemption rights	<ul style="list-style-type: none"> AITi and Holder have redemption rights after 30 years 	<ul style="list-style-type: none"> Investor has a redemption right after 5 years AITi has a redemption right after 3 years AITi can elect to settle part of the redemption value in AITi common stock
Warrants	<ul style="list-style-type: none"> Warrants over 5 million shares of Class A common stock Strike price of \$7.40 	<ul style="list-style-type: none"> Warrants over 2 million shares of Class A common stock Strike price of \$7.40

Thank You

