

**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): May 22, 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:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
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.

ALTi 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. A copy of the investor presentation is also available on the Company’s investor relations website at ir.alti-global.com.

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: May 22, 2023



ATI | TIEDEMANN
GLOBAL

First Quarter 2023 Earnings | May 2023

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 \$67 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, Adjusted Net Income, 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 on page 33 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

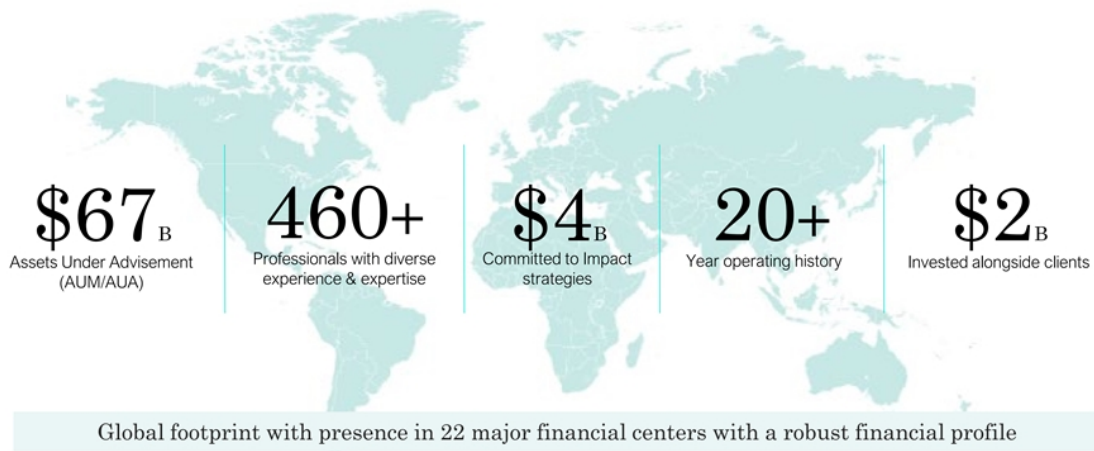
Certain information contained in this Presentation relates to or is based on studies, publications, surveys and AITi Global's own internal estimates and research. In addition, all of the market data included in this Presentation involves a number of assumptions and limitations, and there can be no guarantee 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.

AITi at a Glance

Delivering transformational ideas that create enduring value



Strategic Underpinnings of AITi

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

\$46B - Wealth Management

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



\$21B - Asset Management

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

Tiedemann Advisors

- A leading U.S.-focused multi-family office providing comprehensive financial advisory
- Client base of ultra-high-net-worth (UHNW) families, entrepreneurs and foundations
- 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
- Founded in 2009



TIG

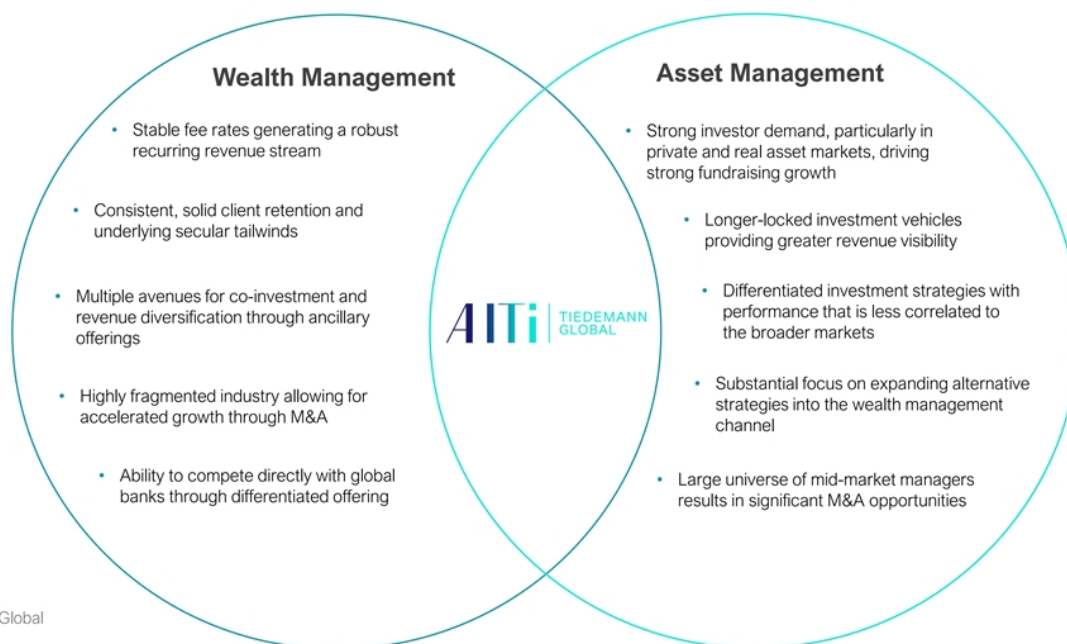
- Established alternatives management firm focused on capital preservation & uncorrelated returns
- Strong track record of partnerships with strategic managers
- Founded in 1980

Strategic Rationale

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

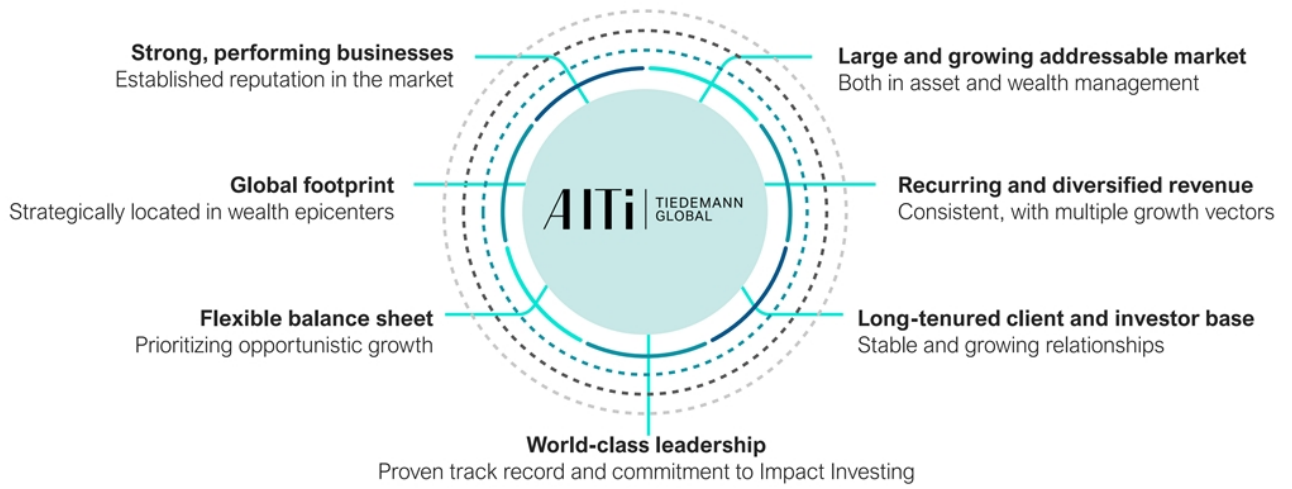
One Platform Approach

Serving complementary and attractive industries



Investment Highlights

Uniquely positioned between global family office solutions and alternative asset management

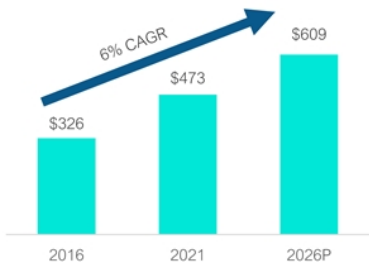


Expanding Market Opportunities

Powered by multi-decadal trajectories

Large, Expanding Market

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

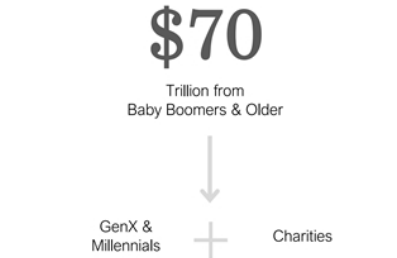


\$609 trillion global opportunity and double-digit growth with clients demanding integrated capabilities and **institutional solutions**

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⁾
(\$ in Trillions)



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

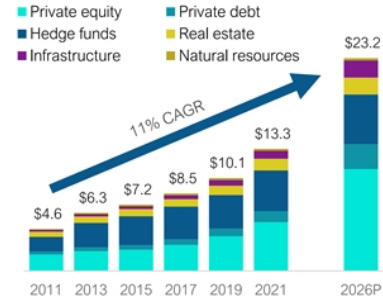
Source: Cerulli Associates

Global, Growing Client Base

Serving evolving client priorities

Global Demand for Alternatives

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



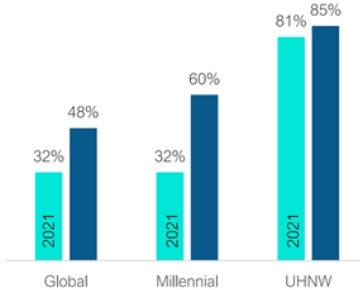
Demand for alternatives, a **\$23 trillion market** by the end of 2026, **aligns with our expertise**

Source: Preqin

AITi Tiedemann Global

Across Generations

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

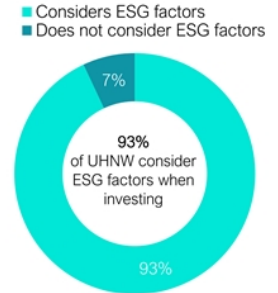


Next generation particularly interested in **direct and co-investment** in alternatives

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

2023 Strategic Priorities



Leverage Competitive Advantages to Accelerate Organic Growth



Achieve Organizational Efficiencies and Right Size Cost Structure



Execute Accretive Acquisitions to Generate Topline Momentum

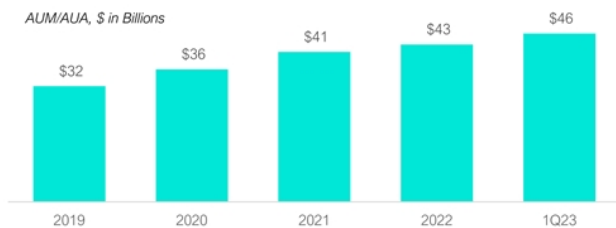


Streamline Capital Structure

Achieving \$16M+ in annualized net cost savings while creating a clear path to margin expansion

AITi Wealth Management – Highlights

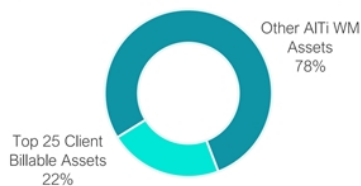
Resilient and expanding global client base



Top 25 Client Asset Composition by Geography



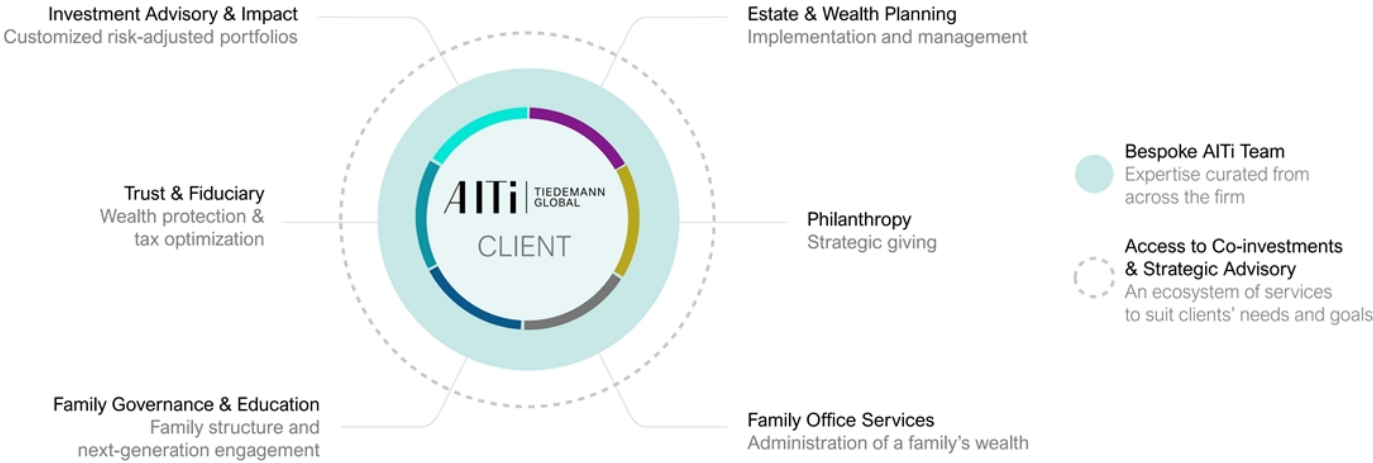
Client Composition by Assets with AITi



Scale	\$46B AUM/AUA
Global presence	8 Countries with AITi WM offices
High client retention	98% Client retention since 2019
Long-tenured clients	9+ Years average client tenure
Net positive Impact firm	\$4.1B Invested in Impact strategies
Alignment with clients	\$778M 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

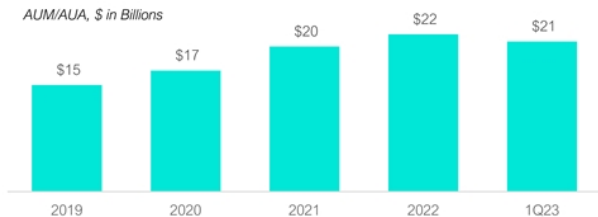
Combining the services of a family office with the depth of a world-class, global institution



AITi Asset Management – Highlights

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

AUM/AUA, \$ in Billions



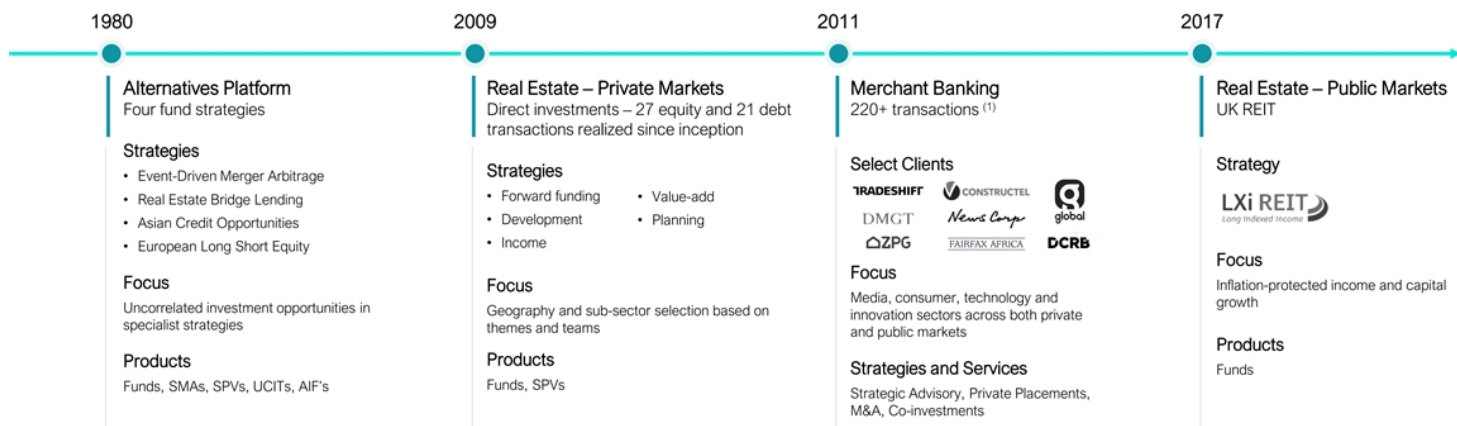
Asset Composition by Platform



Scale	\$21B AUM/AUA
Alignment with clients	\$1.1B 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

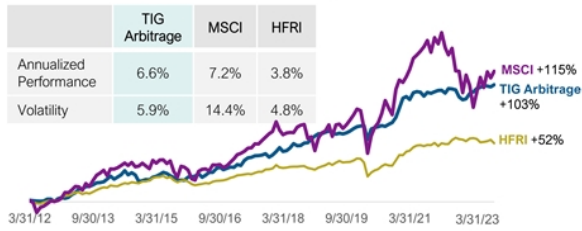


Investors – Institutional Investors, Multi-family Offices, Single-family Offices, Ultra-High-Net-Worth, Consultants, Sovereign Wealth Funds

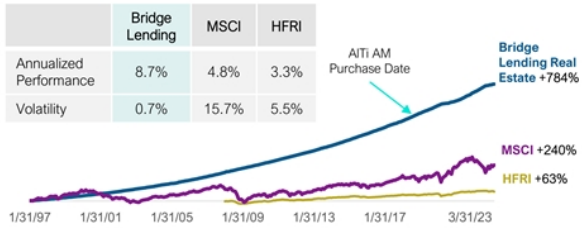
Asset Management: Alternatives Platform

Best-in-class performance and uncorrelated returns¹

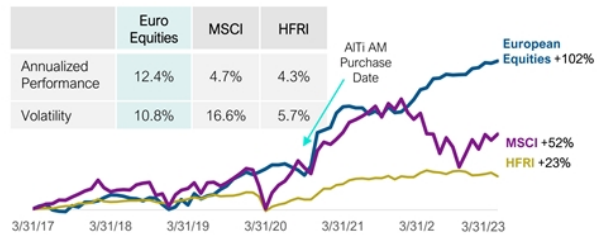
TIG Arbitrage



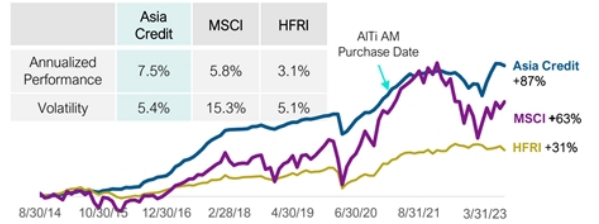
Bridge Lending Real Estate



European Equities



Asia Credit and Special Situations



AITi Tiedemann Global

Information as of March 31, 2023, unless otherwise noted.

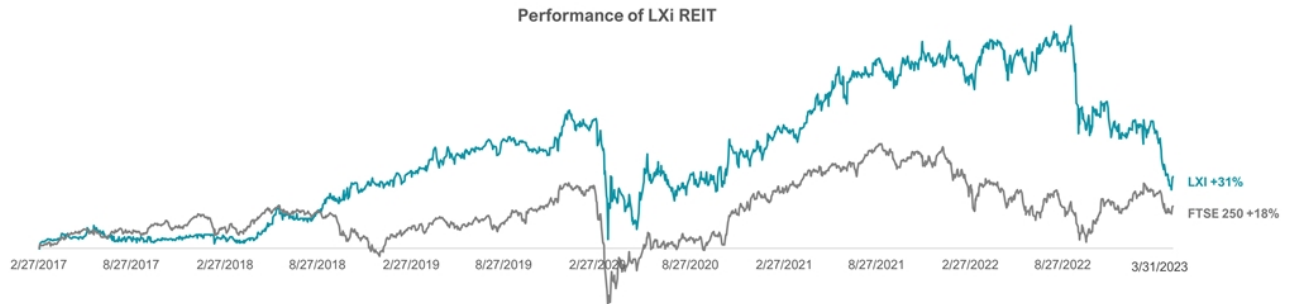
(1) Past performance does not guarantee or indicate future results. The historical net performance presented above are unaudited. Please see reference page 38 of the appendix for additional information.

Asset Management: Public Real Estate

Long-term outperformance through varied market cycles



- UK main market listed REIT
- Market Cap: £1.7B/U.S.\$2.2B
- Total Return Since IPO (2/27/17): +31%

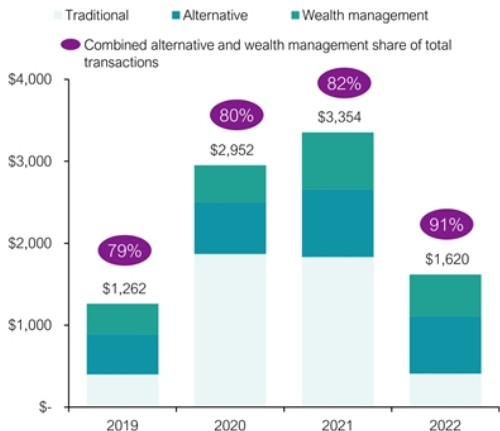


M&A Will Continue to be a Key Driver of Growth

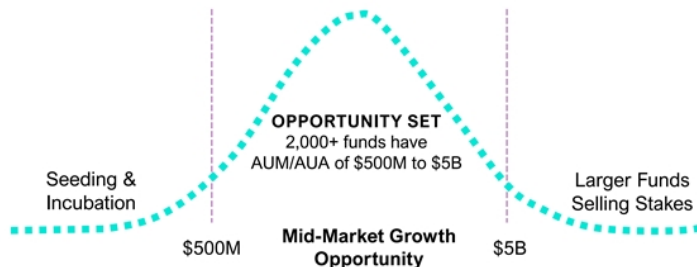
Compelling universe of opportunities

Transacted AUM/AUA by Asset Class and Share

(\$ in Billions)



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.

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 in 2023

Closed accretive acquisitions with selected global specialists

Wealth Management

Completed the acquisition of a Singapore multi-family office in April 2023

AL Wealth Partners

- Singapore-based UHNW manager with ~\$1B AUM
- Acquired 100% of the company
- Expanded Asian presence and entered a key investment & philanthropic hub for global & regional families
- Rebranded as AITI's and will be integrated into wealth management platform

Asset Management

Increased stakes in two alternative asset managers in Q1 2023

Zebedee

- European Long-Short Equities manager with \$1.7B AUM/AUA
- Increased GP stake by 5% to 25%
- Investor's Choice Award Winner in 2022
- Performance since inception +102%⁽¹⁾

Arkkan

- Asian Credit and Special situations manager with \$1.5B AUM/AUA
- Increased GP purchase by 3% to 12%
- Performance since inception +87%⁽¹⁾





Financial Highlights

First Quarter 2023 GAAP Results (Unaudited)

(\$ in Thousands)	1Q'23	1Q'22
Revenue		
Management/advisory fees	\$ 46,470	\$ 19,970
Incentive fees	577	—
Distributions from investments	10,030	—
Other income/fees	970	—
Total income	58,047	19,970
Operating Expenses		
Compensation and employee benefits	63,172	13,560
Systems, technology and telephone	3,828	1,440
Sales, distribution and marketing	526	218
Occupancy costs	3,180	968
Professional fees	22,884	1,415
Travel and entertainment	1,946	267
Depreciation and amortization	4,517	610
General, administrative and other	1,432	318
Total operating expenses	101,485	18,796
Total operating income (loss)	(43,438)	1,174
Other Income (Expenses)		
Gain (loss) on investments	3,149	(19)
Gain (loss) on warrant liability	(12,942)	—
Gain (loss) on earn-out liability	(29,206)	—
Interest and dividend income (expense)	(3,261)	(74)
Other income	58	(2)
Income (loss) before taxes	(85,640)	1,079
Income tax (expense) benefit	(4,650)	(193)
Net income (loss)	(90,290)	886
Net income (loss) attributed to non-controlling interests in subsidiaries	(21,550)	(13)
Net income (loss) attributable to AITi Global, Inc.	\$ (68,740)	\$ 899
Net Income (Loss) Per Share		
Basic	\$ (1.19)	\$ 129.24
Diluted	\$ (1.19)	\$ 129.24
Weighted Average Shares of Class A Common Stock Outstanding		
Basic	57,546,811	6,956
Diluted	57,546,811	6,956
Other Comprehensive (Loss) Income		
Foreign currency translation adjustments	9,671	(275)
Total comprehensive loss	(80,619)	624
Other income (loss) attributed to non-controlling interests in subsidiaries	(16,820)	—
Comprehensive income (loss) attributable to AITi Global, Inc.	(63,799)	624

First Quarter 2023

Overview

Financial¹

- Revenues \$58 million
- 84% of total revenues are recurring
- Net Income (\$90 million), Adjusted Net Income attributable to ALTI is \$1.3 million²
- Adjusted EBITDA \$11 million
- Adjusted EPS \$0.02 per share, basic and diluted

Key Performance Metrics

- \$67 billion of AUM/AUA, 3% quarterly growth
- \$1.7 billion new client flows in wealth management
- \$400+ million of capital raised in asset management

Corporate

- Completed business combination and started trading on NASDAQ as ALTI
- Secured a \$250 million Senior Credit Facility lead by BMO
- Expanded our wealth management presence in Asia through the acquisition of AL Wealth Partners (Singapore)
- Increased our GP stake participation in Arkkan and Zebedee, two external strategic fund managers
- Launched warrant exchange on May 5, 2023

First Quarter 2023

Select Financial and Operating Metrics

- **Revenue** of \$58M primarily driven by Management/Advisory fee of \$46.5M and \$10M in distributions from the external strategic managers in our alternatives platform. 84% of total revenues was from recurring fees.
- **Total Operating Expenses** of \$101M reflects \$50M in one-time expenses, related to the merger transaction, as well as significant investments in our public company infrastructure⁽¹⁾. Excluding one-time items, operating expenses were \$51M.
- **Other expenses** of \$42M includes \$39M related to non-cash increase in fair value associated with the investments, earn-out and warrant liability which resulted from the share price appreciation in the quarter.
- **Adjusted EBITDA** of \$11M and margin of 19% were impacted by low levels of fees generated from deal-driven merchant banking and real estate businesses.
- **Adjusted Net Income** attributable to AITi of \$1.3M, or \$0.02 per share.
- **AUM/AUA** of \$67B, composed of Wealth Management (\$46B) and Asset Management (\$21B).

(\$ in Millions)	1Q'23	1Q'22
Revenue	\$58.0	\$20.0
Mgmt./Advisory Fees	46.5	20.0
Incentive Fees	0.6	-
Distributions from Investments ⁽²⁾	10.0	-
Other Income/Fees	1.0	-
Total Operating Expenses	\$101.5	\$18.8
Operating Income (Loss)	(43.4)	1.2
Other Income (Expenses)	(42.2)	-
Net Income	(90.3)	0.9
Adjusted Net Income	\$2.5	\$3.6
Adj. NI Attributable Non-controlling interest in subs.	\$1.2	-
Adj. Net Income attributable to AITi	\$1.3	-
Adjusted EBITDA	\$10.8	\$4.7
<i>EBITDA Margin</i>	19%	23%
AUM/AUA (\$B)	\$66.7	\$32.2

Note: 1Q'22 results only include the results of TWMH as accounting predecessor; comparability to prior periods may be limited.
 (1) Costs associated with public company infrastructure, including expanded finance, legal, compliance and risk teams, executives and Board of Directors with public market experience, technology and marketing
 (2) Includes \$2.4M in management fees from External Strategic Managers.



Segment Highlights

Wealth Management

Select Financial and Operating Metrics

- **Revenue** of \$32M which benefited from new business wins, strong net client inflows and market performance in the quarter. 100% of revenues are recurring management/advisory fees.
- **Total Operating Expenses** of \$55M reflects \$26M in one-time expenses associated with the transaction; as well as investments in our public company infrastructure. Excluding the one-time items, operating expenses were \$29M.
- **Adjusted EBITDA** of \$4M and margin of 13%.
- **AUM/AUA** of \$46B, 7% q-o-q growth driven by strong new business wins of \$1B+, inflows from existing clients of ~\$600M, and positive performance of equity and fixed income markets in the period.

<i>(\$ in Millions)</i>	1Q'23
Revenue	\$31.5
Mgmt./Advisory Fees	31.5
Total Operating Expenses	\$55.2
Operating income (loss)	(23.6)
Adjusted EBITDA	\$4.2
<i>EBITDA Margin</i>	13%
AUM/AUA (\$B)	\$45.6

Wealth Management

Operating Metrics – AUM/AUA

Wealth Management
AUM: \$30.4 billion
AUA: \$45.6 billion

Assets Under Advisement (AUA)

(\$ in Millions)	1Q'23	1Q'22
Beginning Balance:	\$ 42,541	\$ 27,558
Change	3,082	4,610
AUA at Period End	\$ 45,623	\$ 32,168
Average AUA	\$ 44,082	\$ 29,863

Assets Under Management (AUM)

(\$ in Millions)	1Q'23	1Q'22
Beginning Balance:	\$ 27,961	\$ 21,390
New Clients, net	1,121	441
Cash Flow, net	624	(66)
Market Performance, net	702	(983)
Acquisitions of TIH and Holbein	—	840
AUM at Period End	\$ 30,408	\$ 21,622
Average AUM	\$ 29,185	\$ 21,506

Asset Management

Select Financial and Operating Metrics

- **Revenue** of \$27M reflects primarily \$15M in management and advisory fees and \$10M of distributions from investment, which benefitted from Zebedee's strong performance in Q4 2022.
- **Total Operating Expenses** of \$46M reflects \$23M in one-time expenses associated with the transaction, as well as investments in our public company infrastructure. Excluding the one-time items, operating expenses were \$23M.
- **Adjusted EBITDA** of \$7M and margin of 25% reflecting strong distributions from the external managers, offset by challenges across the deal-driven merchant banking and real estate businesses.
- **AUM/AUA** of \$21B decreased 6% q-o-q reflecting primarily an asset divestiture and the reduced market capitalization of a publicly-traded REIT in the UK public real estate business.

<i>(\$ in Millions)</i>	1Q'23
Revenue	\$26.5
Mgmt./Advisory Fees	15.0
Incentive Fees	0.6
Distributions from Investments*	10.0
Other Income/Fees	0.9
Total Operating Expenses	\$46.3
Operating Income (loss)	(19.8)
Adjusted EBITDA	\$6.6
<i>EBITDA Margin</i>	25%
AUM/AUA (\$B)	\$21.1

Asset Management

Operating Metrics – AUM/AUA

Asset Management
AUM: \$5.7 billion
AUA: \$21.1 billion

Real Estate - Public & Private Funds

(\$ in Millions)	1Q'23 (Successor)
Beginning Balance:	\$ 14,130
Change	(1,308)
AUM/AUA at March 31, 2023 ⁽¹⁾	\$ 12,822
Average AUM/AUA	\$ 13,476

Alternatives Platform

(\$ in Millions)	Gross					March 31, 2023 (Successor)	Average AUM/AUA
	January 3, 2023	Appreciation	Subscriptions	Redemptions	Distributions		
TIG Arbitrage	\$ 3,027	\$ 14	\$ 349	\$ (447)	\$ (7)	\$ 2,936	\$ 2,982
External Strategic Managers:							
Real Estate Bridge Lending Strategy	2,153	3	—	—	(9)	2,147	2,150
European Equities	1,632	48	66	(11)	(6)	1,729	1,681
Asian Credit and Special Situation	1,498	39	7	(73)	(10)	1,461	1,480
External Strategic Managers Subtotal	5,283	90	73	(84)	(25)	5,337	5,310
Total	\$ 8,310	\$ 104	\$ 422	\$ (531)	\$ (32)	\$ 8,273	\$ 8,292

Note: See definitions on slide 37.

(1) AUA is reported with a one quarter lag for HLIF as management fees are billed on that basis and excludes assets managed by AHRA given NAV considered outdated without third party publication for over one year.

Liquidity Metrics

Existing Capital Structure

- Leverage of 2.4x based on 1Q 2023 LTM Adjusted EBITDA.

New Credit Facility

- Closed January 3, 2023, 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.

Leverage metrics

<i>(\$ in Millions unless otherwise stated)</i>	1Q'23	x EBITDA
Cash and Cash Equivalents	\$18	
Revolving Credit Facility ⁽¹⁾	\$36	
Term loan ⁽¹⁾	\$97	
Total Debt	\$133	
1Q 2023 LTM Adjusted EBITDA	\$55.4	2.4x

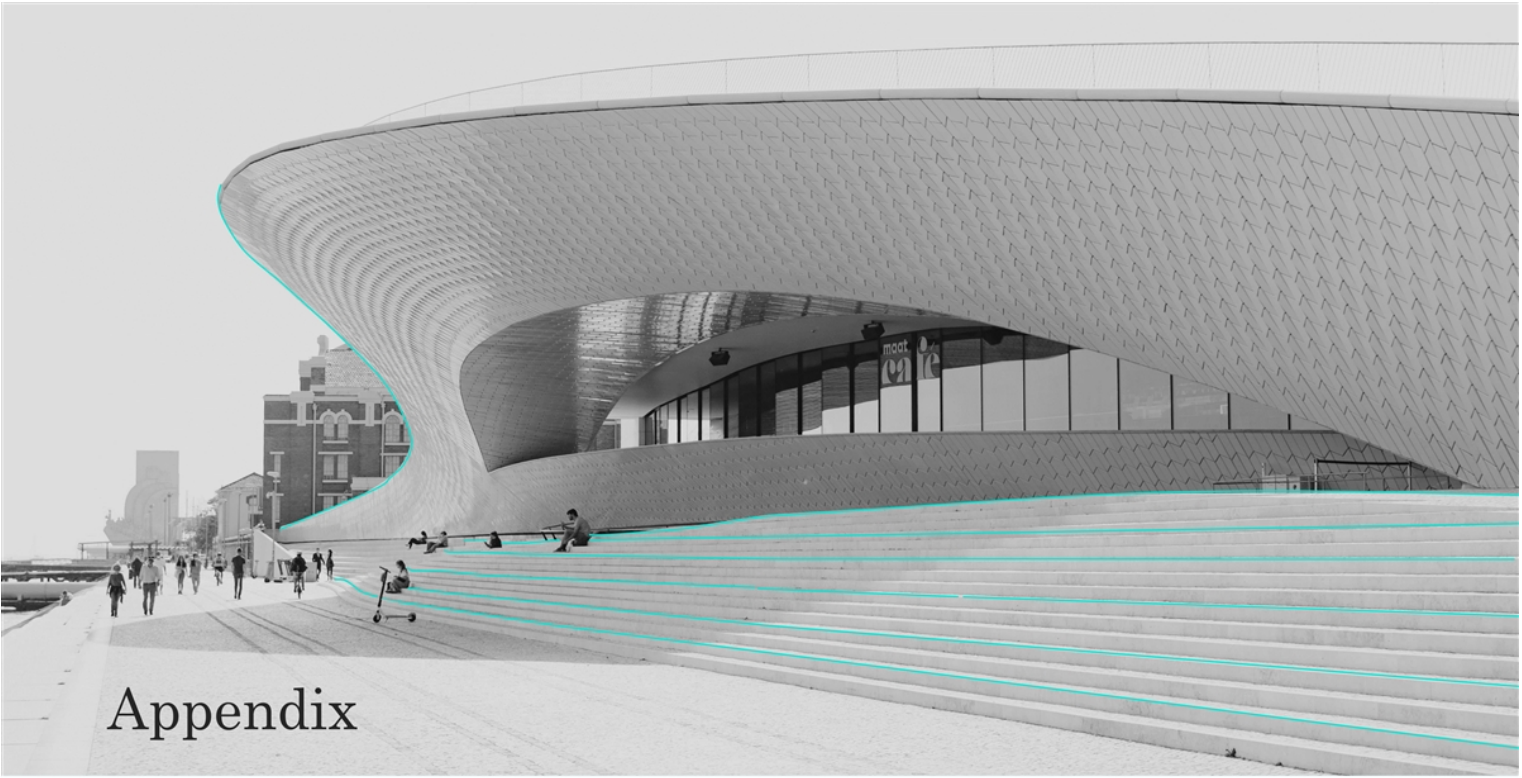
Our Long-Range Goals

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⁾ |

(1) Growth rate represents long-term annual growth, on average and over time.

(2) Expect 2023 margins will be negatively impacted by investments in public market infrastructure.



Appendix

First Quarter 2023 Balance Sheet (Unaudited)

<i>(\$ in Thousands, except share data)</i>	As of March 31, 2023	As of December 31, 2022
Assets		
Cash and cash equivalents	\$ 17,790	\$ 7,131
Fees receivable, net	32,269	19,540
Other receivable, net	—	5,167
Investments at fair value	166,669	145
Equity method investments	48,803	52
Intangible assets, net of accumulated amortization	541,166	20,578
Goodwill	530,760	25,464
Operating lease right-of-use assets	27,601	10,095
Other assets	51,094	3,817
Total assets	<u>\$ 1,416,152</u>	<u>\$ 91,989</u>
Liabilities		
Accounts payable and accrued expenses	\$ 36,433	\$ 8,073
Accrued compensation and profit sharing	11,786	15,660
Accrued member distributions payable	17,600	11,422
Warrant liabilities, at fair value	23,235	—
Earn-out liability, at fair value	120,967	—
TRA liability	13,300	—
Delayed share purchase agreement	1,818	1,818
Earn-in consideration payable	1,593	1,519
Operating lease liabilities	28,455	10,713
Debt, net of unamortized deferred financing cost	133,251	21,187
Deferred tax liability, net	40,545	82
Deferred income	1,692	—
Other liabilities	24,772	3,662
Total liabilities	<u>\$ 455,447</u>	<u>\$ 74,136</u>
Commitments and contingencies		
Shareholders' Equity		
Common stock, Class A, \$0.01 par value 797,111,977 authorized 57,916,649 outstanding	6	3
Common Stock, Class B, \$0.01 par value 94,967,039 authorized 55,032,961 outstanding	—	18,607
Additional paid-in capital	462,275	—
Retained earnings (accumulated deficit)	(96,686)	—
Accumulated other comprehensive income	4,941	(1,077)
Total AITI Global, Inc. shareholders' equity	<u>370,536</u>	<u>17,533</u>
Non-controlling interest in subsidiaries	590,169	320
Total shareholders' equity	<u>960,705</u>	<u>17,853</u>
Total liabilities and shareholders' equity	<u>\$ 1,416,152</u>	<u>\$ 91,989</u>

Non-GAAP Reconciliation

(\$ in Thousands)	1Q'23		
	Asset Management Segment	Wealth Management Segment	Total AITI (Successor)
Adjusted Net Income and Adjusted EBITDA			
Net income before taxes	\$ (38,540)	\$ (47,100)	\$ (85,640)
Stock based compensation (1)	198	5,640	5,838
Stock based compensation - LTIP (2)	13,148	11,549	24,697
Transaction expenses (3)	9,218	8,555	17,773
Change in fair value of warrant liability (4)	6,471	6,471	12,942
Changes in fair value of (gains)/ losses on investments (5)	(3,347)	521	(2,826)
Change in fair value of earn-out liability (6)	14,603	14,603	29,206
Organization streamlining cost (7)	385	682	1,067
Adjusted income before taxes	2,136	921	3,057
Adjusted income tax expense	(407)	(170)	(577)
Adjusted Net Income	1,729	751	2,480
Adjusted net income attributed to non-controlling interest in subsidiaries	846	366	1,212
Adjusted Net Income attributable to AITI	883	385	1,268
Net income attributed to non-controlling interest in subsidiaries	846	366	1,212
Interest expense, net	1,753	1,508	3,261
Income tax expense	2,325	2,325	4,650
Adjusted income tax expense less income tax expense	(1,918)	(2,155)	(4,073)
Depreciation and amortization	2,739	1,778	4,517
Adjusted EBITDA	\$ 6,628	\$ 4,207	\$ 10,835

Note: Prior periods in 2022 are not presented as predecessor results not comparable

(1) Add-back of non-cash expense related to legacy TWMH 2019, 2020 and 2021 restricted unit awards.
 (2) Add-back of non-cash expense related to legacy Alvarium Long Term Incentive Plan ("LTIP") awards.
 (3) Add-back of transaction expenses related to the Business Combination, including professional fees.

(4) Represents the change in fair value of the warrant liability.

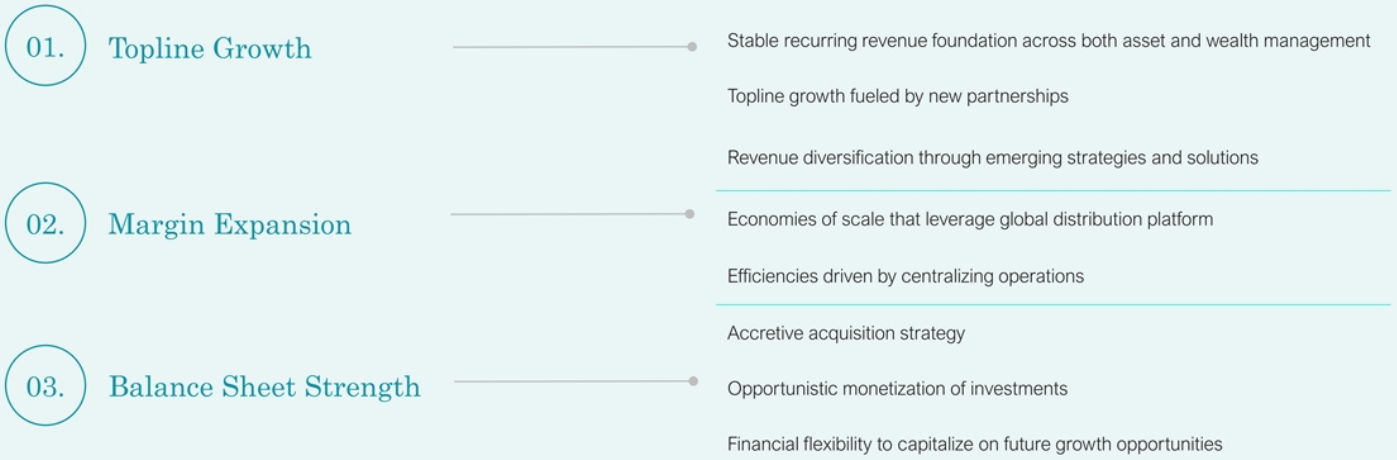
(5) Represents the change in unrealized gains/losses related primarily to the interest rate swap.

(6) Represents the change in fair value of the earn-out liability.

(7) Represents cost to implement organization change to derive cost synergy.

Expected Financial Drivers

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



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

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

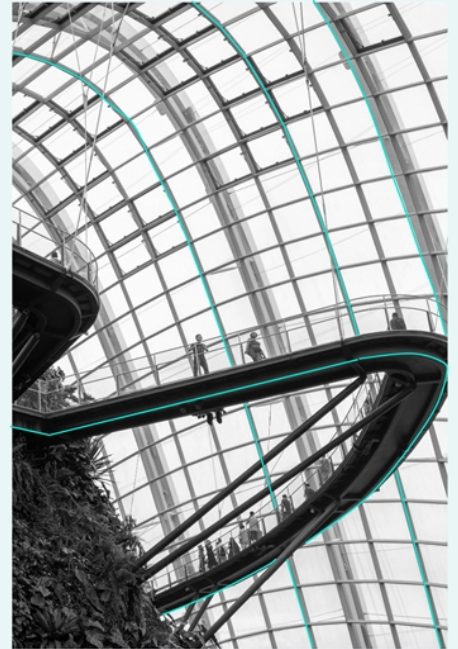
Diversity, Equity & Inclusion Belonging Pledge

Net Zero

Targeting Net Zero carbon emissions by 2030

B Corp

Targeting a Benefit Corporation by 2025



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 is calculated as set forth below:

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. For the purpose of calculating 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. 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.

Our AUM/AUA also includes the assets under management of each of our external strategic managers. 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.

Unless otherwise defined, AUM refers to assets on which a business provides continuous and regular billable supervisory or management services. As noted, our AUM/AUA includes the AUM of the our 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 our AUM for regulatory and/or statutory purposes under the U.S. Investment Advisers Act of 1940, as amended.

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 US 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.

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.

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

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

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

Successor. AITi Global, Inc. (the "Registrant"), a Delaware corporation, together with its consolidated subsidiaries (collectively, the "Company", "AITi").

Predecessor. Tiedemann Wealth Management Holdings, LLC, a Delaware limited liability company ("TWMH").

Footnotes

Slide 15 and 19

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 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 \$2.9 billion of AUM as of March 31, 2023, 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 \$2.1 billion AUM as of March 31, 2023. 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 \$1.7 billion AUM as of March 31, 2023, 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 March 31, 2023, 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.

Thank You

