

AITi | TIEDEMANN GLOBAL

Third Quarter 2026 Earnings | November 9, 2026

# 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 wealth manager 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 $95 billion in combined assets and has an expansive network with approximately 450 professionals globally.

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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**<br>Years operating history focused on UHNW | **95%**<br>Client retention rate since 2021 | **$95B and $52B**<br>AUA and AUM | **99.8%**<br>Recurring revenues for Q3 2026 | **70% vs. 30%**<br>U.S. vs. Non-U.S. Wealth Management AUM |
| **19**<br>Offices across the globe in major financial centers | **7**<br>Acquisitions and integrations completed globally since 2023 | **$6B**<br>Committed to impact strategies | **10+**<br>Years of average tenure for Wealth Management advisors[1] | Allianz · Constellation Wealth Capital.<br>Global strategic partnerships provide growth capital, access and relationships |



(1) Excludes Kontora advisors
Note: Information as of September 30, 2026, unless otherwise noted

# 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 AlTi

## 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.

AlTi | TIEDEMANN GLOBAL

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

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

# A differentiated business purpose-built over 25+ years

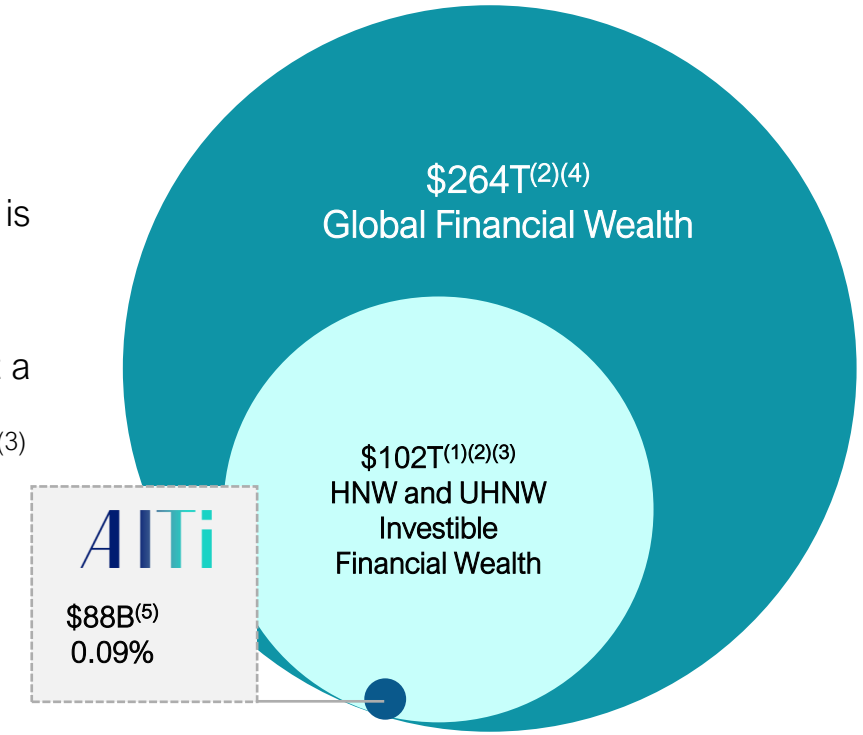
| | | |
|---|---|---|
| Foundation of our Platform | Comprehensive capabilities | Full suite of offerings to serve the comprehensive and evolving needs of our clients, including investment advisory, family office services, estate & wealth planning, trust & fiduciary, governance & education, and impact 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

# AlTi 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 | = $408B |
|---|---|---|
| *HNW and UHNW investible financial wealth [1] [2] [3]* | *Illustrative blended average fee rate* | *Revenue opportunity* |

- **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

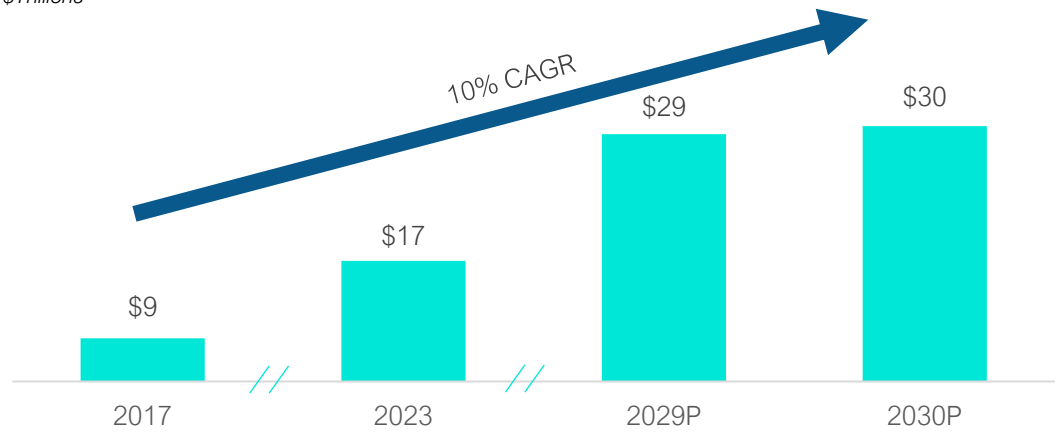
1) Source: Morgan Stanley and Oliver Wyman, "Longevity Unlocked: Retiring in the Age of Aging": investable personal financial wealth includes investable assets (deposits, equities, bonds, mutual funds and alternatives), excluding assets held in insurance policies, pensions and direct real estate or any 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 AlTi's Wealth Management AUA as of September 30, 2026
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*

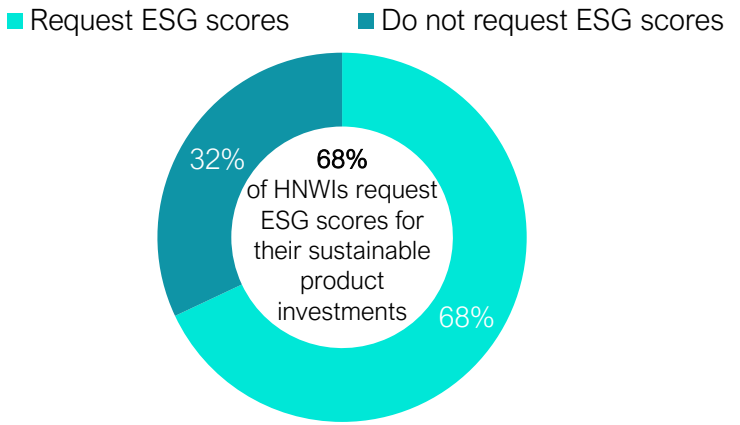



Increasing demand for alternatives, an estimated **$30 trillion market** by the end of 2030, **aligns with our expertise**

**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]



1) Source: Preqin, *Global alternatives markets on course to exceed $30tn by 2030*
2) Source: Capgemini research institute, 2024 World Wealth Report
3) Source: Capgemini research institute, *s can reignite investors' waning ESG enthusiasm*

# The UHNW segment is fundamentally different than HNW

| | Ultra-High-Net-Worth<br>AITi TIEDEMANN GLOBAL | High-Net-Worth<br>*Most PE-backed RIAs* |
|---|---|---|
| Target Client | • ~$100M-1B+ in assets | • Generally $1-10M in assets |
| Client Type | • Billionaires, multi-generational families, family offices, entrepreneurs and founders, foundations and endowments | • Highly educated professionals, senior executives, retirees |
| Client Relationship | • With firm; often higher share of wallet concentrated at firm | • With advisors; higher risk of wallet dispersion |
| Client Needs | • Complex estate planning, intergenerational wealth transfer, philanthropy, succession | • Portfolio management, retirement planning, tax planning |
| Investment Style | • Long-term time horizon, demand access to alternatives, lower correlation to market | • More liquid-strategy oriented |
| Advisor Coverage Model | • Dedicated cross-border, multi-disciplinary team | • Single advisor or small team |
| Fee Structure | • % of AUM ratcheting down as assets get larger; select additional fees for value added services | • % of AUM flat fee, limited incremental revenue from value-added services |
| Geographic Capabilities | • Global, complex on and offshore investment and planning capabilities due to global nature of client base | • 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

**~$60M**
Average AUM / client

**~10 year**
Average client tenure

**95%**
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

| Client Needs | Our Value Proposition |
| --- | --- |
| 1 UHNW clients face growing complexity across assets, family structures, and global exposure | We simplify complexity through integrated offerings that bring together investment, planning, governance, impact investing, and family office services |
| 2 Clients seek fewer advisor relationships and more seamless execution | We serve as a single, trusted partner – reducing advisor sprawl and giving clients back valuable time |
| 3 Sophisticated needs require tailored solutions in investing, planning and beyond | We bring together specialists across disciplines – from alternative investment experts to family offices, tax planning experts, and philanthropic advisors |
| 4 International families and institutions are demanding the same breadth of service they see in the U.S. | Our international wealth management platform adopts this model globally – adapting seamlessly to local needs while offering a consistent, high-touch experience |

- ✓ Investment Advisory *(Traditional, Alternatives & Impact)*
- ✓ Estate & Wealth Planning
- ✓ Trust & Fiduciary
- ✓ Philanthropy & Purposeful Giving
- ✓ Governance & Education
- ✓ Family Office Services

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

## Firm awards won

Barron's Advisor's Top 100 RIA Firms
*Ranked Top 5 for firms with the largest median client size (2025)(2026)*

Wealth Management Industry Awards
*Best Family Office Thought Leadership (2025)(2026)*

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 $30 Billion AuM/AuA+ (2026)*
*Best Multi-Family Office $15 Billion AuM/AuA+ (2024)*

WealthBriefingAsia Awards
*Best Family Wealth Advisory Offering (2025)*
*Best Asset Management (2026)*

D Magazine
*Top Wealth Manager (2024)(2025)(2026)*

Financial Advisor Magazine
*Ranked on America's Best RIA list (2025)(2026)*

## Individual awards and recognitions



Family Wealth Report Awards
*Women in Wealth: Investment (2026)*
Investment Week
*Investment Woman of the Year (Finalist 2025)*
*Investment Woman of the Year (2024)*
*Nancy Curtin*



Investment Week
*Leaders List (2026)*
Barnaby Horwich



WealthBriefingAsia EAM
*Women in Wealth Management (2025)*
*Anthonia Hui*



Citywire Portugal
*40 Under 40 (2024)*
*Joao Pisco*



Spear's Wealth Management Indices
*Best Wealth Managers for Ultra-High-Net-Worth Clients (2024)(2025)(2026)*
*Charlie Hamilton*



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



Citywire Italia
*Top 50 (2024)*
*Giorgia Sanchini*



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

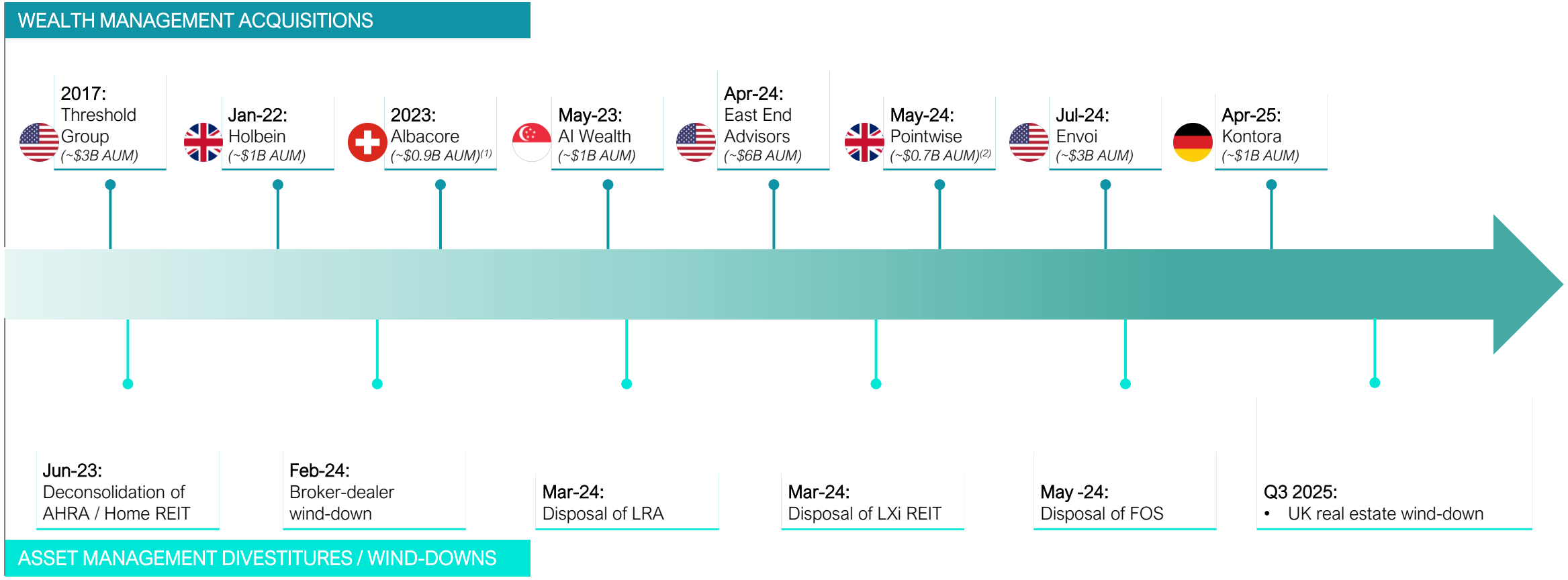


FundsPeople (PT)
*Rising Star in the Finance World (2025)*
*João Carvalhais*



Spear's Wealth Management Indices
*Best Wealth Managers for Ultra-High-Net-Worth Clients (2024)(2025)(2026)*
*Jakob Meidal*

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

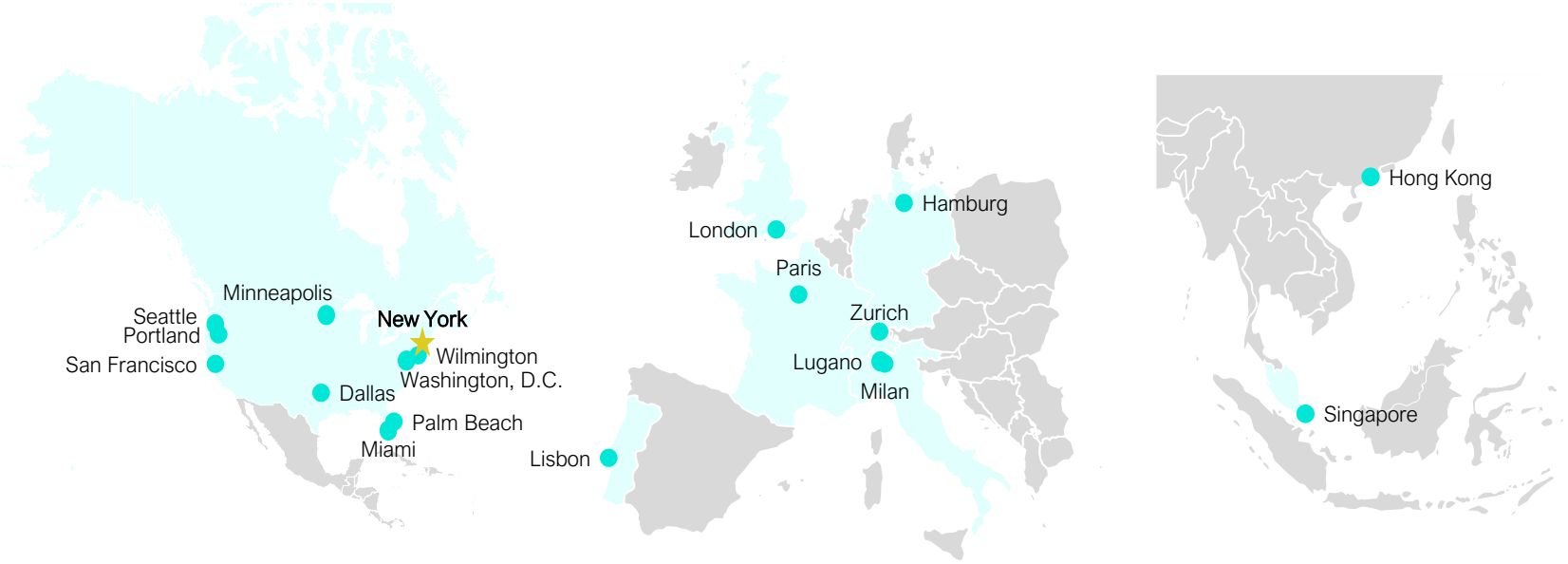



1) Acquired 30% stake in 2019 and remaining stake in 2023
2) Acquired 50% stake in 2020 and remaining stake in 2024

# 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 | ~$1 | Anchor for German onshore UHNW strategy, with an overall ~15B in AUA acquired |
| | 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 |

1) Acquired 50% stake in 2020 and remaining stake in 2024
2) Acquired 30% stake in 2019 and remaining stake in 2023

# Strategic investments provide capital, access and relationships

**AlTi received a strategic investment of up to $450M from Allianz X and CWC in 2024**

Allianz X
A company of Allianz

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.

AlTi TIEDEMANN GLOBAL 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

## AlTi's topline performance is driven by recurring fee streams

**Recurring revenue**

**Non-recurring revenue**




### Management / advisory fees

- Investment management, advisory, trustee, and administration fees
- Management fees in Distributions from investments (3)
- Calculated primarily as a percentage of AUM/AUA

### Other revenue

- Incentive fees in Distributions from investments (1)
- Incentive / performance fees (2)
- Other fees / income

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



1) Includes incentive fees distributed from AlTi's economic interest in the External Strategic Managers; primarily recognized Q1 of the following year
2) Includes primarily incentive fees from funds managed by AlTi's Arbitrage platform; primarily recognized in Q4 of a given year
3) Includes management fees distributed from AlTi's economic interest in the External Strategic Managers

# 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

### 02. Margin Expansion

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

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 Capacity

Financial flexibility to capitalize on future growth opportunities



# Third Quarter 2026 Highlights

# Third Quarter Highlights

•Revenue Growth: Consolidated revenues were **$58 million** for the quarter, increasing **1% year-over-year**.

•Management Fee Strength: Management fees were **$55 million** in the quarter, **up 7% year-over-year**. Management fees continue to represent the majority of our revenue base, reflecting the **stability and recurring nature of our business model**.

•AUA/AUM: Assets under advisement and assets under management at period end were **$95 billion** and **$52 billion**, reflecting strong portfolio performance. AUM **grew 5% year-over-year**.

•Operating Expenses: Total Operating Expenses improved to **$64 million** in the quarter, down **25% year-over-year and 7% sequentially** on reductions in both compensation and non-compensation expenses.

Management focus: Priority areas include **accelerating organic revenue growth**, evaluating **selective inorganic opportunities** in core markets, and **simplifying cost structure**. Reported expenses are increasingly reflecting progress with **underlying trends improving** and better alignment of the business with its **long-term earnings power.**

# Third Quarter 2026

## Select Financial and Operating Metrics

- **Revenue** of $58 million, up 1% from the prior-year quarter, driven primarily by management fees benefitting from increased AUM.
- **Total Operating Expenses** improved to $64 million in the quarter, a 25% year-over-year decline, reflecting a 37% reduction in professional fees and meaningful decreases in compensation and benefits, G&A, and occupancy expenses, demonstrating the Company's continued focus on organizational streamlining and cost saving initiatives. On a normalized basis, excluding non-recurring and non-cash items, operating expenses were $52 million.
- GAAP Operating Loss of $6 million in the quarter, a 79% year-over-year improvement, reflected growth in recurring management fees and lower operating expense.
- **Other Expense** was less than $5 million in the quarter, primarily due to an unrealized loss on the valuation on one of the Company's external manager investment stakes. This compared to other expense of $28 million in the year-ago period.
- **Adjusted EBITDA** of $6 million, a 1% increase from the same period last year, also reflected growth in recurring management fees and lower operating expense.
- **Total AUM** of $51.6 billion, reflecting market appreciation.

| *($ in Millions)* | 3Q'26 | 2Q'26 | 3Q'25 | % change vs. 3Q'25 | % change vs. 2Q'26 |
|---|---|---|---|---|---|
| **Revenue** | **$57.9** | **$58.0** | **$57.2** | **1 %** | **(0)%** |
| Mgmt./Advisory Fees | 55.3 | 54.4 | 51.7 | 7 % | 2 % |
| Incentive Fees | 0.0 | 0.0 | 2.4 | (99)% | 47 % |
| Distributions from Investments (1) | 2.5 | 3.4 | 3.1 | (17)% | (25)% |
| Other Income/Fees | 0.0 | 0.1 | 0.0 | (40)% | (83)% |
| **Total Operating Expenses** | **$63.9** | **$68.9** | **$85.7** | **(25)%** | **(7)%** |
| Operating Income (Loss) | (6.0) | (10.9) | (28.5) | (79)% | (45)% |
| **Other Income (Loss)** | **(4.5)** | **(19.8)** | **(28.4)** | **(84)%** | **(77)%** |
| **Net Income (Loss) from Continuing Operations** | **$(11.4)** | **$(30.8)** | **$(87.0)** | **(87)%** | **(63)%** |
| **Adjusted EBITDA** | **$6.2** | **$5.4** | **$6.2** | **1 %** | **15 %** |
| Adjusted EBITDA Margin | **10.8 %** | **9.3 %** | **10.8 %** | | |
| **AUA ($B)** | **$94.5** | **$96.0** | **$89.2** | **6 %** | **(2)%** |
| **AUM ($B)** | **$51.6** | **$51.4** | **$49.3** | **5 %** | **0 %** |



1) Includes $2.5M, $3.4M, and $2.5M in management fees from External Strategic Managers in Q3 2026, Q2 2026, and Q3 2025, respectively
Note: Due to rounding, numbers presented throughout this presentation may not add up precisely to the totals provided

# Wealth Management

## Operating Metrics – AUM/AUA

**Assets Under Management (AUM)**

| *($ in Billions)* | 3Q'26 | 2Q'26 | 1Q'26 | 4Q'25 | 3Q'25 | % change vs. 3Q'25 | % change vs. 2Q'26 |
|---|---|---|---|---|---|---|---|
| **Beginning Balance:** | $49.7 | $46.9 | $47.9 | $47.7 | $45.9 | | |
| Net new-client change | (0.1) | 0.7 | (0.2) | (0.1) | 0.4 | | |
| Existing-client cash flow, net | (0.1) | (0.3) | (0.2) | (0.2) | (0.3) | | |
| **Market Performance, net** | 0.3 | 2.3 | (0.6) | 0.6 | 1.7 | | |
| AUM at Period End | $49.7 | $49.7 | $46.9 | $47.9 | $47.7 | 4.3 % | (0.1)% |
| Average AUM | 49.7 | 48.3 | 47.4 | 47.8 | 46.8 | 6.3 % | 2.9 % |

**Assets Under Advisement (AUA)**

| *($ in Billions)* | 3Q'26 | 2Q'26 | 1Q'26 | 4Q'25 | 3Q'25 | % change vs. 3Q'25 | % change vs. 2Q'26 |
|---|---|---|---|---|---|---|---|
| **Beginning Balance:** | $88.8 | $83.0 | $85.8 | $82.2 | $80.8 | | |
| Change | (1.5) | 5.8 | (2.8) | 3.6 | 1.4 | | |
| **AUA at Period End** | $87.3 | $88.8 | $83.0 | $85.8 | $82.2 | 6.2 % | (1.7)% |
| **Average AUA** | $88.1 | $85.9 | $84.4 | $84.0 | $81.5 | 8.1 % | 2.5 % |



See definitions in the Appendix.
Note: Due to rounding, numbers presented throughout this presentation may not add up precisely to the totals provided

# Alternatives Platform
## Operating Metrics – AUM/AUA

| *($ in Millions)* | July 1, 2026 | Appreciation | New Investments | Subscriptions | Redemptions | Distributions | September 30, 2026 | Average AUM/AUA |
|---|---|---|---|---|---|---|---|---|
| Event-Driven | $1,778 | $14 | $0 | $207 | $(71) | $(4) | $1,924 | $1,851 |
| External Strategic Managers: | | | | | | | | |
| Real Estate Bridge Lending (1) | 1,792 | (26) | 0 | 0 | 0 | (7) | 1,759 | 1,776 |
| European Long Short Equities (2) | 2,553 | (24) | 0 | 10 | (25) | (8) | 2,506 | 2,530 |
| Asian Credit and Special Situations | 1,066 | 9 | 0 | (54) | 0 | (5) | 1,016 | 1,041 |
| External Strategic Managers | 5,411 | (41) | 0 | (44) | (25) | (20) | 5,281 | 5,347 |
| Total AUM/AUA | $7,189 | $(27) | $0 | $163 | $(96) | $(24) | $7,205 | $7,198 |

| *($ in Millions)* | July 1, 2025 | Appreciation | New Investments | Subscriptions | Redemptions | Distributions | September 30, 2025 | Average AUM/AUA |
|---|---|---|---|---|---|---|---|---|
| Event-Driven | $1,816 | $37 | $0 | $56 | $(230) | $(5) | $1,674 | $1,745 |
| External Strategic Managers: | | | | | | | | |
| Real Estate Bridge Lending (1) | 1,971 | (18) | 0 | 0 | 0 | (9) | 1,944 | 1,958 |
| European Long Short Equities (2) | 2,068 | 160 | 0 | 58 | (4) | (17) | 2,265 | 2,167 |
| Asian Credit and Special Situations | 1,126 | 38 | 0 | 0 | (8) | (9) | 1,147 | 1,137 |
| External Strategic Managers | 5,165 | 180 | 0 | 58 | (12) | (35) | 5,356 | 5,262 |
| Total AUM/AUA | $6,981 | $217 | $0 | $114 | $(242) | $(40) | $7,030 | $7,007 |



1) The fair value of this investment is reported on a one-month lag
2) Subsequent to September 30, 2026, the manager of the European Long Short Equities strategy received significant redemption requests
See definitions in the Appendix.

# Alternatives Platform
## Operating Metrics- Fund Performance

**Alternatives Platform Fund Performance[1]**

| *($ in Millions)* | 3Q'26 | 2Q'26 | 1Q'26 | 4Q'25 | 3Q'25 | FY 2025 | FY 2024 | FY 2023 |
|---|---|---|---|---|---|---|---|---|
| Event-Driven | 0.64 % | 1.61 % | 0.56 % | 3.58 % | 1.62 % | 11.34 % | 0.00 % | 10.51 % |
| External Strategic Managers: | | | | | | | | |
| Real Estate Bridge Lending[2] | (0.70)% | 0.02 % | (0.08)% | (0.30)% | (0.41)% | (2.74)% | 2.27 % | (0.27)% |
| European Long Short Equities | (0.91)% | 1.50 % | (0.71)% | 4.46 % | 6.40 % | 15.30 % | 11.89 % | 0.64 % |
| Asian Credit and Special Situations | 0.54 % | 1.94 % | 0.36 % | 0.07 % | 3.25 % | 6.21 % | 13.31 % | 4.76 % |



1) Past performance does not guarantee or indicate future results. The historical net performance presented above are unaudited. Please refer to Appendix for additional information
2) This investment is reported with a one- month lag

# Consolidated Balance Sheet

| *($ in Thousands, except share data)* | As of Sep 30, 2026 | As of December 31, 2025 |
|---|---|---|
| | Unaudited | Unaudited |
| **Assets** | | |
| Cash and cash equivalents | $34,957 | $41,158 |
| Fees receivable, net | 35,078 | 65,571 |
| Investments at fair value | 121,291 | 144,196 |
| Equity method investments | 142 | 138 |
| Intangible assets, net of accumulated amortization | 422,761 | 436,157 |
| Goodwill | 384,219 | 385,966 |
| Operating lease right-of-use assets | 52,290 | 46,686 |
| Deferred tax asset, net | — | 130 |
| Other assets, net | 50,637 | 56,446 |
| Total assets | $1,101,375 | $1,176,448 |
| **Liabilities** | | |
| Accounts payable and accrued expenses | $34,566 | $48,637 |
| Accrued compensation and profit sharing | 43,884 | 77,286 |
| Accrued member distributions payable | 3,358 | 3,260 |
| Earn-out liabilities, at fair value | 35,102 | 57,411 |
| TRA liability | 32,325 | 25,724 |
| Preferred stock tranche liability, at fair value | 230 | 2,410 |
| Operating lease liabilities | 65,413 | 61,675 |
| Debt, net of unamortized deferred financing cost | 10,907 | 883 |
| Deferred tax liability, net | 9,239 | 9,697 |
| Deferred income | 175 | — |
| Other liabilities, net | 8,359 | 14,676 |
| Total liabilities | $243,558 | $301,659 |
| **Mezzanine Equity** | | |
| Series A Redeemable Cumulative Convertible Preferred stock | 175,161 | 168,934 |
| Series C Redeemable Cumulative Convertible Preferred stock | 190,051 | 176,904 |
| Shareholders' Equity | | |
| Common stock, Class A | 12 | 10 |
| Common stock, Class B | — | — |
| Common stock, Class C Non-Voting | — | — |
| Treasury stock, at cost | (5,691) | — |
| Additional paid-in capital | 690,672 | 667,298 |
| Retained earnings (accumulated deficit) | (443,056) | (418,015) |
| Accumulated other comprehensive income (loss) | 3,432 | 4,975 |
| Total AITi Global, Inc. shareholders' equity | 610,581 | 600,106 |
| Non-controlling interest in subsidiaries | 247,236 | 274,683 |
| Total shareholders' equity | 857,817 | 874,789 |
| Total liabilities, mezzanine equity, and shareholders' equity | $1,101,375 | $1,176,448 |


Note: Due to rounding, numbers presented throughout this presentation may not add up precisely to the totals provided

# Consolidated Income Statement

| *($ in Thousands, except share data)* | 3Q'26 | 2Q'26 | 3Q'25 | % change vs. 3Q'25 | % change vs. 2Q'26 |
|---|---|---|---|---|---|
| **Revenue** | | | | | |
| Management/advisory fees | $55,301 | $54,444 | $51,680 | 7 % | 2 % |
| Incentive fees | 28 | 19 | 2,435 | (99)% | 47 % |
| Distributions from investments | 2,545 | 3,416 | 3,081 | (17)% | (25)% |
| Other income/fees | 25 | 144 | 42 | (40)% | (83)% |
| Total revenue | 57,899 | 58,023 | 57,238 | 1 % | (0)% |
| **Operating Expenses** | | | | | |
| Compensation and employee benefits | 39,040 | 41,367 | 41,450 | (6)% | (6)% |
| Systems, technology and telephone | 4,436 | 4,694 | 4,302 | 3 % | (5)% |
| Sales, distribution and marketing | 1,196 | 1,021 | 917 | 30 % | 17 % |
| Occupancy costs | 3,136 | 2,960 | 3,909 | (20)% | 6 % |
| Professional fees | 7,160 | 9,276 | 11,363 | (37)% | (23)% |
| Travel and entertainment | 766 | 967 | 897 | (15)% | (21)% |
| Depreciation and amortization | 4,615 | 4,689 | 4,714 | (2)% | (2)% |
| General, administrative and other | 3,537 | 3,900 | 18,183 | (81)% | (9)% |
| Total operating expenses | 63,886 | 68,874 | 85,736 | (25)% | (7)% |
| Total operating loss | (5,987) | (10,851) | (28,498) | (79)% | (45)% |
| **Other Income (Expenses)** | | | | | |
| Impairment loss on goodwill and intangible assets | 0 | 0 | (35,000) | (100)% | NA |
| Gain (loss) on investments | (7,062) | (21,377) | 3,737 | (289)% | (67)% |
| Gain (loss) on TRA | 149 | 221 | (945) | (116)% | (33)% |
| Gain (loss) on preferred stock tranche liability | 930 | 250 | 500 | 86 % | 272 % |
| Gain (loss) on earn-out liabilities | 1,479 | 102 | 4,741 | (69)% | 1350 % |
| Interest expense | (243) | (372) | (126) | 93 % | (35)% |
| Interest income | 214 | 207 | 316 | (32)% | 3 % |
| Other income (expense) | (16) | 1,170 | (1,649) | (99)% | (101)% |
| Loss before taxes from continuing operations | (10,536) | (30,650) | (56,925) | (81)% | (66)% |
| Income tax expense from continuing operations | (878) | (101) | (30,086) | (97)% | 769 % |
| Net loss from continuing operations | (11,414) | (30,751) | (87,011) | (87)% | (63)% |
| Net loss from discontinued operations, net of income tax | 0 | 0 | (19,945) | (100)% | NA |
| Net loss | (11,414) | (30,751) | (106,956) | (89)% | (63)% |
| Net loss attributed to non-controlling interests in subsidiaries from continuing operations | (2,143) | (7,277) | (22,819) | (91)% | (71)% |
| Net loss attributable to AITi Global, Inc. | $(9,271) | $(23,474) | $(84,137) | (89)% | (61)% |
| **Net Loss Per Share** | | | | | |
| Basic: | | | | | |
| Continuing operations | $(0.14) | $(0.31) | $(0.69) | (80)% | (55)% |
| Discontinued operations | $0.00 | $0.00 | $(0.20) | (100)% | NA |
| Diluted: | | | | | |
| Continuing operations | $(0.14) | $(0.31) | $(0.69) | (80)% | (55)% |
| Discontinued operations | $0.00 | $0.00 | $(0.20) | (100)% | NA |
| **Weighted Average Shares of Class A Common Stock Outstanding** | | | | | |
| Basic: | | | | | |
| Continuing operations | 115,953,855 | 110,857,966 | 102,091,550 | 14 % | 5 % |
| Discontinued operations | 0 | 0 | 102,091,550 | (100)% | NA |
| Diluted: | | | | | |
| Continuing operations | 115,953,855 | 110,857,966 | 102,091,550 | 14 % | 5 % |
| Discontinued operations | 0 | 0 | 102,091,550 | (100)% | NA |



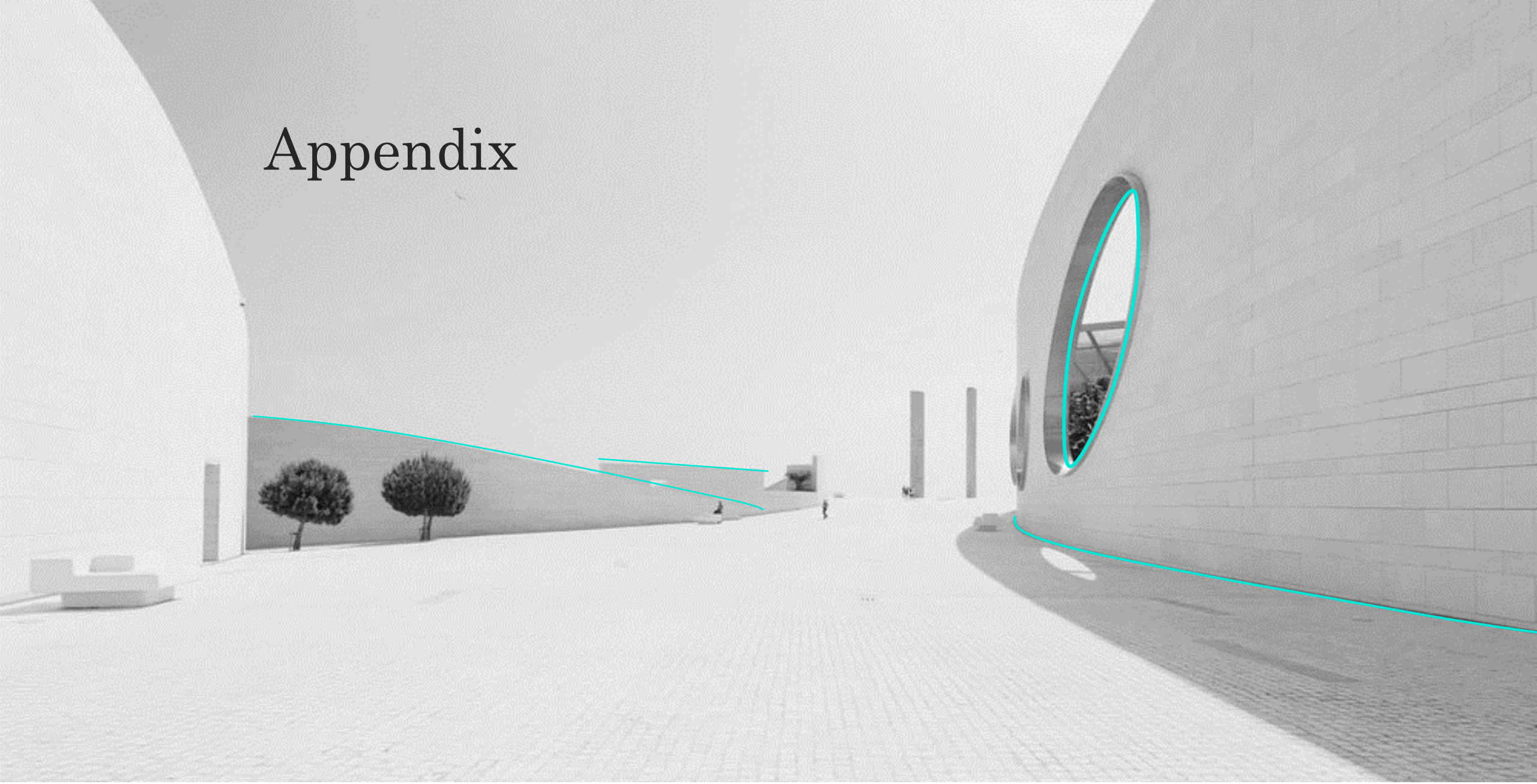
Note: Due to rounding, numbers presented throughout this presentation may not add up precisely to the totals provided

# Non-GAAP Reconciliation

| *($ in Thousands)* | For the Quarterly Period Ended 3Q'26 | 2Q'26 | 3Q'25 |
|---|---|---|---|
| **Net income before taxes from continuing operations** | $(10,536) | $(30,650) | $(56,925) |
| Stock-based compensation (a) | 4,548 | 6,293 | 7,114 |
| Transaction expenses (b) | 2,431 | 3,669 | 4,688 |
| Change in fair value of TRA (c) | (149) | (221) | 945 |
| Changes in fair value of investments and non-recurring realized (gain)/loss on sales (d) | 7,062 | 21,380 | (4,224) |
| Change in fair value of earnout liabilities (e) | (1,479) | (102) | (4,741) |
| Organization streamlining cost (f) | 636 | 440 | 19,977 |
| Impairment (non-cash) (g) | — | — | 35,000 |
| Change in fair value of preferred stock tranche liability (h) | (930) | (250) | (500) |
| Adjusted income before taxes | 1,583 | 559 | 1,334 |
| Adjusted income tax (expense) benefit | (182) | (55) | (306) |
| **Adjusted Net Income** | 1,401 | 504 | 1,028 |
| Interest expense | 29 | 165 | 126 |
| Income tax expense | 878 | 101 | 30,086 |
| Net income tax adjustments | (696) | (46) | (29,780) |
| Depreciation and amortization | 4,615 | 4,689 | 4,714 |
| **Adjusted EBITDA** | $6,227 | $5,413 | $6,175 |

a) Add-back of non-cash expense related to awards of Class A Common stock (approved post-Business Combination)
b) 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
c) Add-back of the change in unrealized gains/losses related primarily to the TRA liability
d) Add-back of the change in unrealized gains/losses related to Investments held at fair value
e) Add-back to the change in fair value of the earn-out liabilities
f) 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
g) Add-back of impairment of carried interest/equity method investments and intangible assets.
h) 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 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** | • Up to $300M ($250M funded July 31, 2024 and $19M funded May 13, 2025). Option to invest an additional $31M in the future) | • $150M ($115M funded in April 2024 and $35M funded in May 2024) |
| **Common stock** | • $110M at close through a new issue of 19.3 million shares of common stock (Class A) at a price of $5.69<br>• Ownership cap to prevent Allianz ownership of voting securities from exceeding 24.9% of total common stock | • N/A |
| **Preferred instrument** | • $140M at close via new convertible preferred stock (Series A)<br>• Additional $50M ($19M of which was funded May 13, 2025) also via new convertible preferred stock (Series A) | • $150M via new convertible preferred stock (Series C) |
| **Dividend rate** | • 9.75% PIK, paid 50% in common stock and 50% in new Series A preferred stock<br>• Dividend rate reduces if AITi stock price >$12.50 | • 9.75% PIK, paid in new Series C preferred stock<br>• Dividend rate reduces if AITi stock price >$12.50<br>• AITi can elect to settle all or a portion of PIK dividends in cash |
| **Conversion Right** | • Holder has conversion right after 2 years into AITi common stock at a conversion price of $8.70<br>• Mandatory conversion after 3 years if daily VWAP is equal or greater than $15.23 | • Holder has conversion right after 5 years into AITi common stock at a conversion price of $8.70<br>• AITi can elect to settle any conversion in cash rather than common stock |
| **Redemption rights** | • AITi and Holder have redemption rights after 30 years | • Investor has a redemption right after 5 years<br>• AITi has a redemption right after 3 years<br>• AITi can elect to settle part of the redemption value in AITi common stock |
| **Warrants** | • Warrants over 5 million shares of Class A common stock<br>• Strike price of $7.40 | • Warrants over 2 million shares of Class A common stock<br>• Strike price of $7.40 |

# Thank You

