

33 CAPITAL MANAGEMENT

INVESTOR PRESENTATION

Q2 2023

CONFIDENTIAL

Shezad Rokerya

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“It’s not whether you’re right or wrong that’s important, but how much money you make when you’re right and how much you lose when you’re wrong.”¹

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EXECUTIVE SUMMARY

WHO WE ARE

33 Capital Management is a global wealth management firm dedicated to serving as a trusted steward of your wealth across generations and economic cycles. **We are committed to providing knowledgeable and proactive guidance to help compound and transition your assets to meet your long-term goals, wherever you are located.**

OUR CIO

Abbas “Eddy” Zuaiter successfully ran the Zuaiter Capital Holdings, LLC (“ZCH”) family office for a decade before launching 33 Capital Management (“33”). Prior to 33, he worked at Soros Fund Management LLC as Chief Operating Officer and a member of the Investment, Management, Capital Allocation, and Risk committees. ZCH is a client of 33.

OUR INVESTMENT PHILOSOPHY

We seek to employ an “all-seasons” strategy to safeguard our clients’ wealth while targeting superior risk-adjusted net returns. **Our model portfolio is macro-focused, global and opportunistic;** we identify and exploit discreet, secular opportunities to compound uncorrelated returns across a range of global asset classes.

SERVICE OFFERING

We offer diversified investment solutions based on an asset allocation model (which we deploy to invest capital), as well as business advisory and bespoke services.

OUR SERVICE PROMISE

WE SEEK TO PROVIDE OUR CLIENTS WITH:

- Investment solutions and deployment of capital based on an iterative model, as well as business advisory and bespoke services.
- A thematic-driven approach across asset classes.
- Attractive risk-adjusted net-real returns with favorable fees.
- Diversified best-of-class portfolio of managers and underlying concentrated investments.
- Potential for discreet super-sizing of investments (concentration).
- Regular communication, including performance attribution and investment outlook.

OUR PHILOSOPHY

- Aim to achieve superior long-term, risk-adjusted returns that meet or exceed client expectations.
- Seek to attain superior long-term, risk-adjusted returns than comparable benchmark indices.
- Provide bespoke advisory services to our clients and uphold the highest level of fiduciary duty.
- Conduct a holistic review of our clients' wealth distribution taking into consideration the nature of their business and personal goals, liquidity, geography, and estate/succession planning priorities.
- Strive to develop a long-term relationship with each client.

VALUE PROPOSITION OF A DEDICATED TEAM

FOCUS ON ALPHA

Shorting the past while buying the future is our bias, as well as gaining exposure to disruptive and innovative tech opportunities.



DYNAMIC IDEA GENERATION

Exploring new investment themes throughout business cycles.



MULTI ASSET CLASS STRATEGY

Equities, Rates, Credit, Currencies, plus Commodities, Real Assets, Private and Public Markets.



AVOIDING CONFLICT OF STRATEGIES/INTEREST

Having one focal point instead of engaging with independent and non independent institutions for investment advice.



DEDICATED SUPPORT

Highly educated and experienced team to manage assets across the globe.



OPERATIONAL AND COST EFFICIENCY

Keeping the transactional cost low by ensuring best execution and fair treatment from partner banks, without sacrificing the potential return; effective use of technology.



WEALTH PRESERVATION AND SUCCESSION PLANNING

Targeted returns met through a proper asset allocation, liquidity and risk framework.



LIMITED RESOURCES WITH HIGH CAPABILITIES

Partner banks provide operations, IT and daily support, custody and execution as well as lending.



ADVISORY SERVICES

SUCCESSION AND ESTATE PLANNING

We have extensive experience supporting clients in efficiently managing tax, legal, familial, and other considerations inherent in cross-generational planning.

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BESPOKE ADVICE

Personal guidance across a range of areas, including dispute resolution, negotiation, and other concerns around wealth transference.

MACROECONOMIC RESEARCH/ANALYSIS

Timely insights into the factors underpinning market behavior, as well as research into prospective flows of funds, fiscal and monetary policy, and the global macroeconomic landscape.

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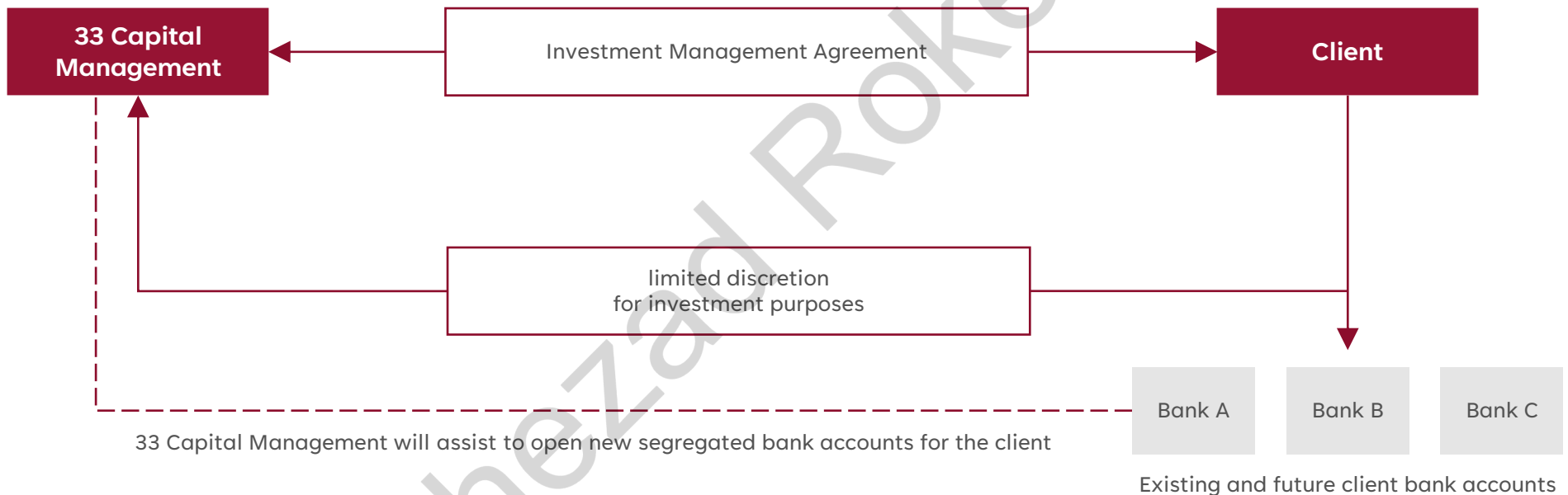
BUSINESS ADVISORY

We support our clients across a range of business scenarios, including the acquisition and divestiture of assets, public listings, recapitalization, and other corporate events.

PORTFOLIO MANAGEMENT: EXTERNAL ASSET MANAGER MODEL

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The investment portfolio and asset allocation is managed by the External Asset Manager (“EAM”), through a Limited Discretion Investment Management Agreement executed by the client or the trustees of the client’s trust. This allows the manager to work for the client and not the bank. **At all times, the assets remain in an account in the client’s name. The EAM merely makes decisions on how the assets should be managed.**



Under the EAM model, the custodian institution continues to hold the client’s assets and provides the execution platform.

THE MULTI-TRILLION DOLLAR GLOBAL OPPORTUNITY

A historic capital transition will evolve over the next 25 years, representing the world's most significant transference of assets since the European Renaissance.

Immense wealth transfer underway has implications for spending, innovation, and entrepreneurship.

WEALTH
TRANSFER

GOVERNMENT

More Millennials and Gen Z to gain seats in Government and other decision-making institutions.

INTER-
GENERATIONAL
INVESTMENT
FACTORS

POLICY

Promotion of massive spending in infrastructure, clean energy, and social policies.

HOUSING

Pent-up housing demand to affect upstream and downstream industries as the rising generations reach new house formation age (25-35 years).

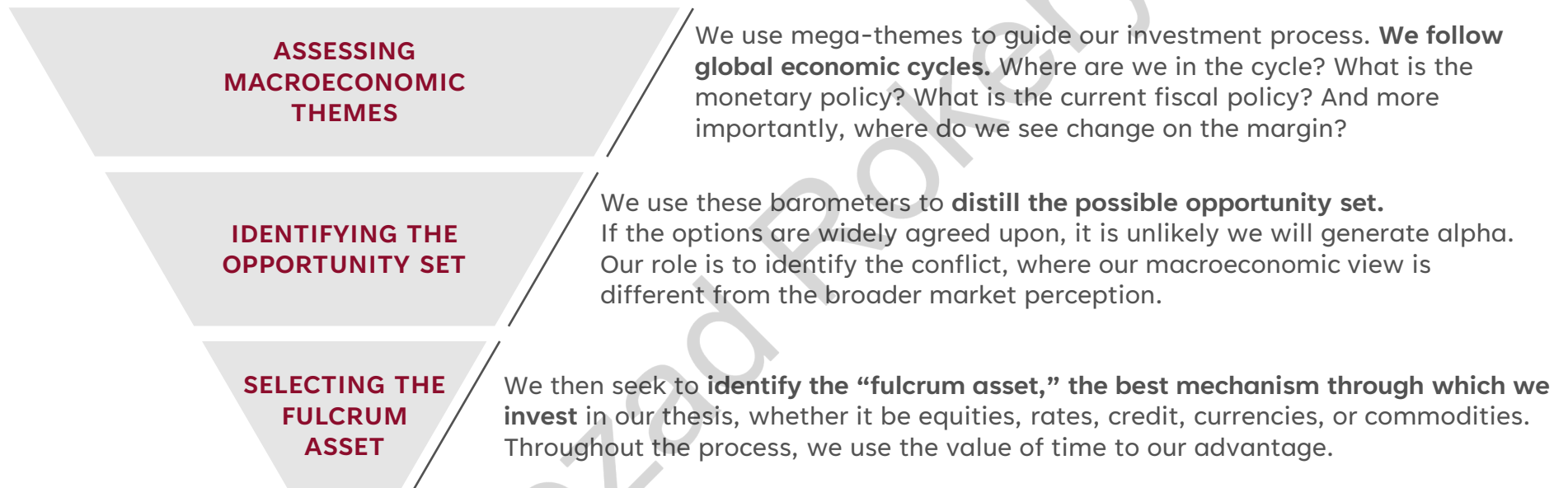
DIGITAL
SOCIETY

A pro-decentralization and digitally-dependent generation to move inexorably to a paperless, seamless, and connected global community.

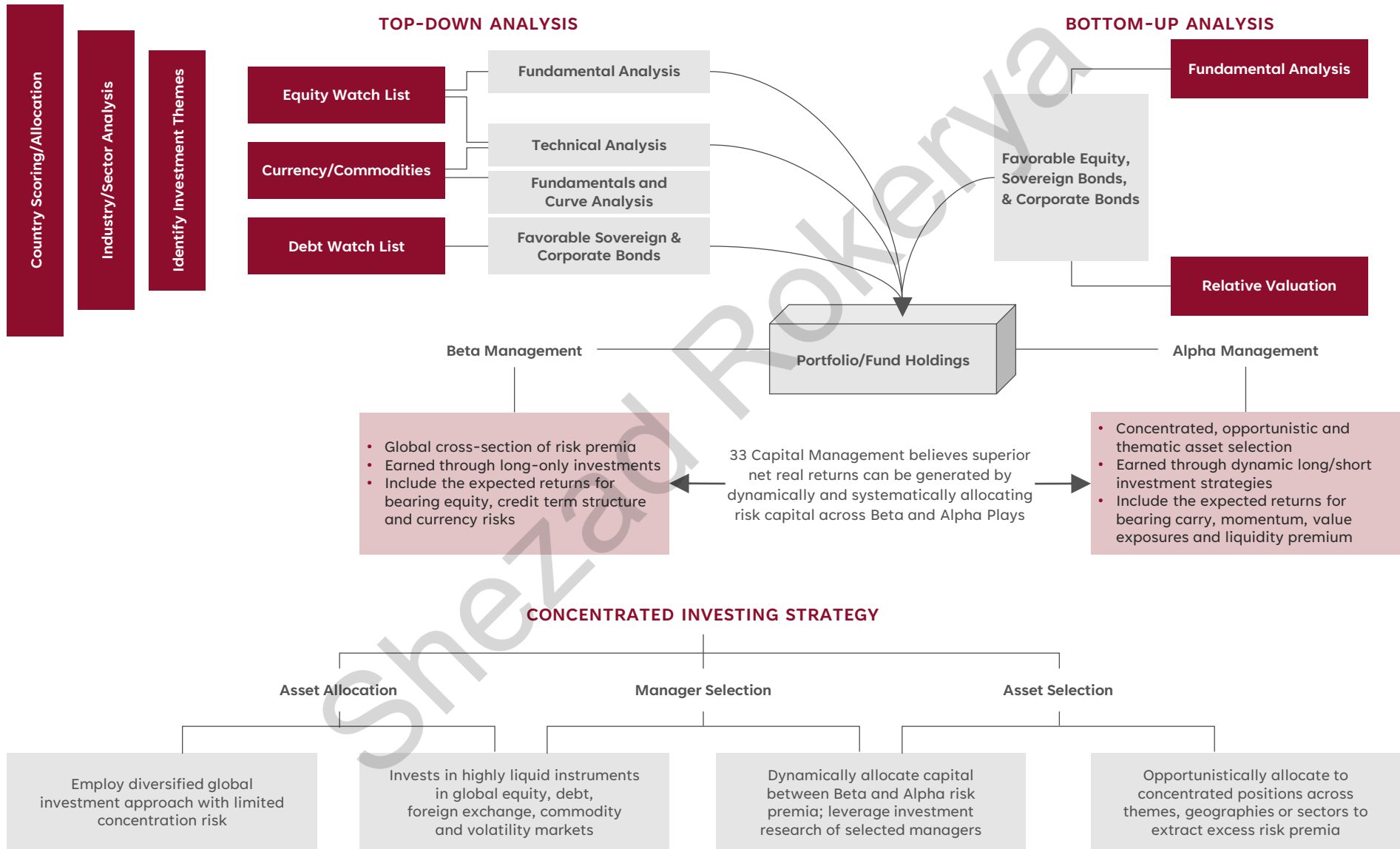
“The man who views the world at 50 the same as he did at 20 has wasted 30 years of his life.”²

INVESTMENT FRAMEWORK & PHILOSOPHY: THE VALUE OF TIME

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INVESTMENT PHILOSOPHY AND FRAMEWORK

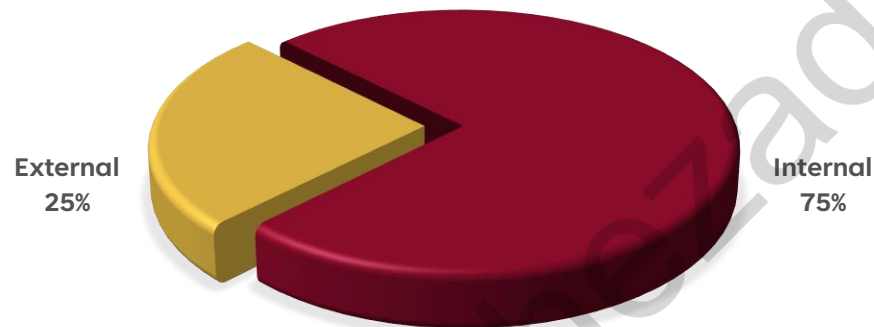


OUR MODEL PORTFOLIO

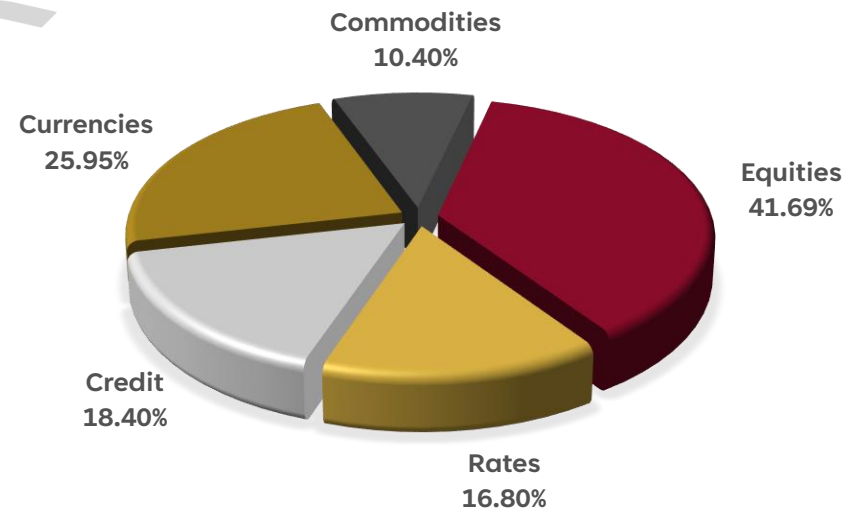
Our model portfolio uses a **top-down, liquidity-driven, asset allocation framework** to balance internal and external capital allocations across equities, rates, credit, commodities and currencies. Approximately 2/3 of the portfolio can be allocated to liquid assets and strategies. The balance may be allocated to external private equity, venture capital or hedge funds.

In addition to offering investors our core portfolio allocations, we seek to provide preferred access to unique co-investment opportunities.

MODEL TOTAL CURRENT ALLOCATION
Q2 2023



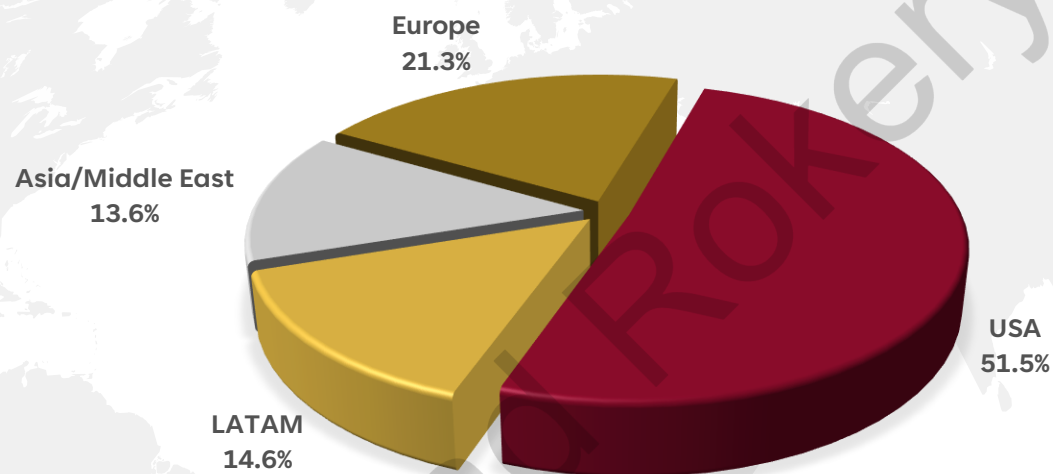
MODEL LIQUID PORTFOLIO ALLOCATION
Q2 2023³



Model portfolio allocations are subject to re-balancing or change at the Investment Adviser's discretion, considering any regulatory requirements or restrictions and any contractual requirements or restrictions imposed by the investor.³

MODEL GLOBAL ALLOCATION⁵

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“The most contrarian thing of all is not to oppose the crowd but to think for yourself.”⁴

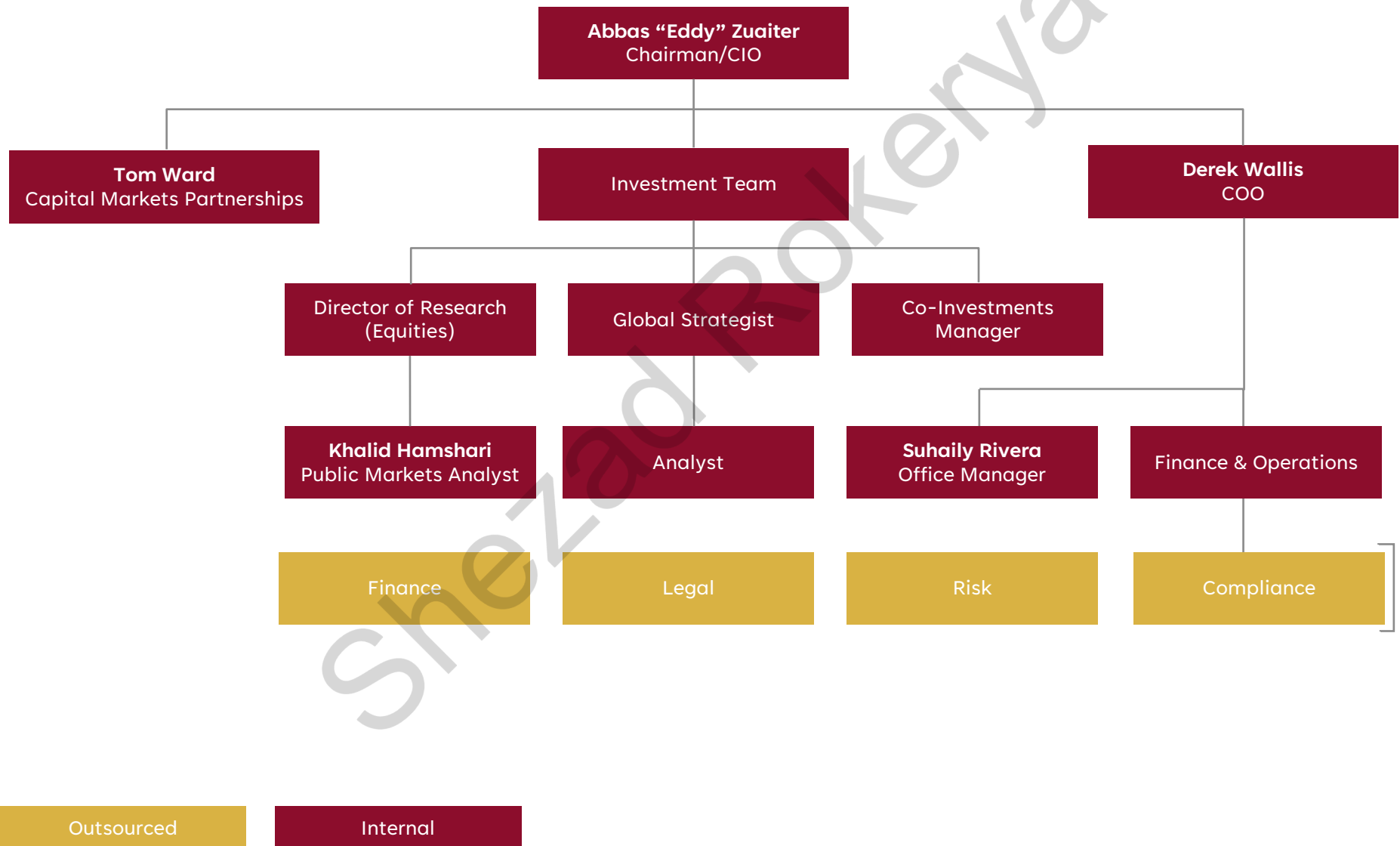
This is a projected allocation and is not a guarantee that this will be achieved.⁵

LEADERSHIP: ABBAS “EDDY” ZUAITER

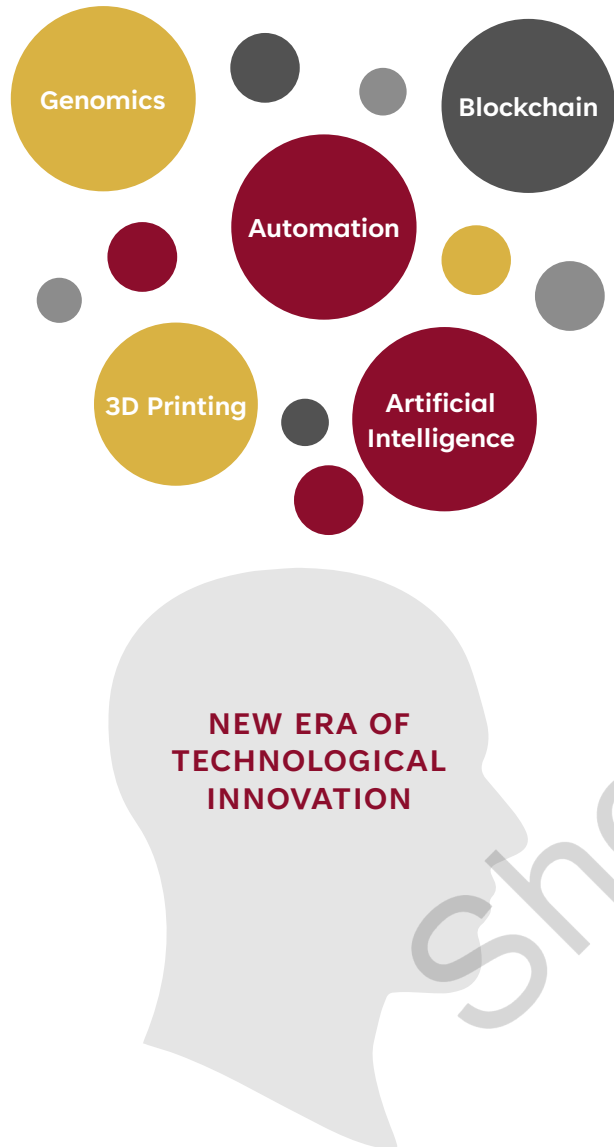
Eddy has a unique cultural and professional background. He has lived in four countries, served on public and private boards in four continents and traveled extensively to more than 50 countries. He has cultivated a lifelong sense of inquisitiveness, inclusion, and extensive global investment insights. During this time, he has developed a well-deserved reputation in the United States, the Middle East, Europe and Latin America.

1991-1994	1995-2001	2002-2013	2014-2022	2022-Present
AFN Family Office CFO	PricewaterhouseCoopers Audit Partner and Advisor	Soros Fund Management COO Investment Trading and Risk committees	Zuaiter Capital Holdings, LLC Managing Member and CIO	33 Capital Management Chairman and CIO
INDUSTRY FOCUS				
Macro Real Estate Commodities Currencies Equities	Financials Asset Management VC Advisory work with startups Hedge Funds SWF's Start ups	Macro Commodities Currency Credit Rates Equities Internal/external Managers Emerging Markets	Macro Commodities Currency Credit Rates Equities Financials	Macro Commodities Currency Credit Rates Equities Financials/Family Office focus
SKILLS AND RESPONSIBILITIES				
CFO Liquidity Analysis Financial Oversight	Senior Audit Partner Managed team of 300 Recruited Advised start-ups	Advised on Family Offices Managed 300 employees Hired and terminated managers Served on private and public boards	Served on multiple private and public boards on three continents Financial Oversight	Multi-family Office platform

ORGANIZATIONAL CHART



INVESTMENT THEMES: DIGITAL TRANSFORMATION



The world is evolving from Web 1.0 (the Internet, e-commerce, the Cloud) to Web 2.0 (Blockchain, social media platforms) and is moving towards Web 3.0 (Generative AI, Augmented Blockchain, Genomics).

Millennials entered the job market at the time of the great financial crisis in 2008:

- Rage against the financial system and lack of trust in government, financial institutions, and fiat currencies, accelerated the deployment of on-line payment rails and disintermediated funding.
- Social media networks (Facebook, Twitter, Reddit) benefit from network effects to legitimize themselves as sources for news and entertainment.
- Digital transformation is at the core of these technological shifts. It starts and ends with the end-user.
- Digital transformation is about reimagining the business; modifying and creating new business processes or customer experiences to meet changing business landscapes, market requirements, and social and cultural emerging patterns.

INVESTMENT THEMES: DIGITAL TRANSFORMATION

In this digital era, we are experiencing a paradigm shift:

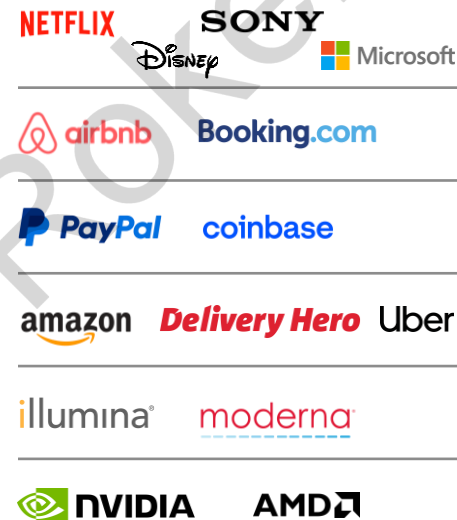
From what products and services are being offered to what does the end user want and how would they like it delivered

Digitization shifts balance of power to consumer from producer. Businesses must provide customers with what they want and how they want it.

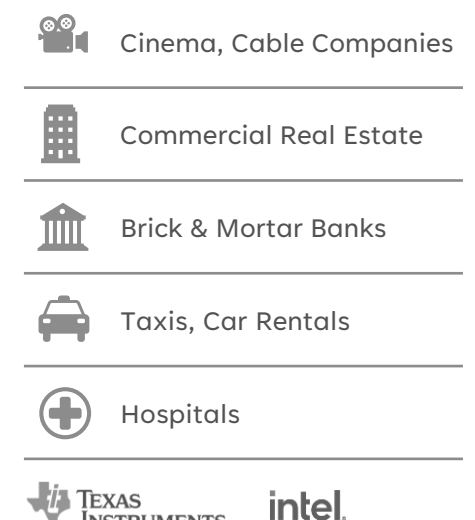
1. Understand the customer (brand, networks).
2. Lower customer acquisition costs.
3. Control and aggregate data (Artificial Intelligence, automation, computation).

Transform your business to be among the winners...

WINNERS



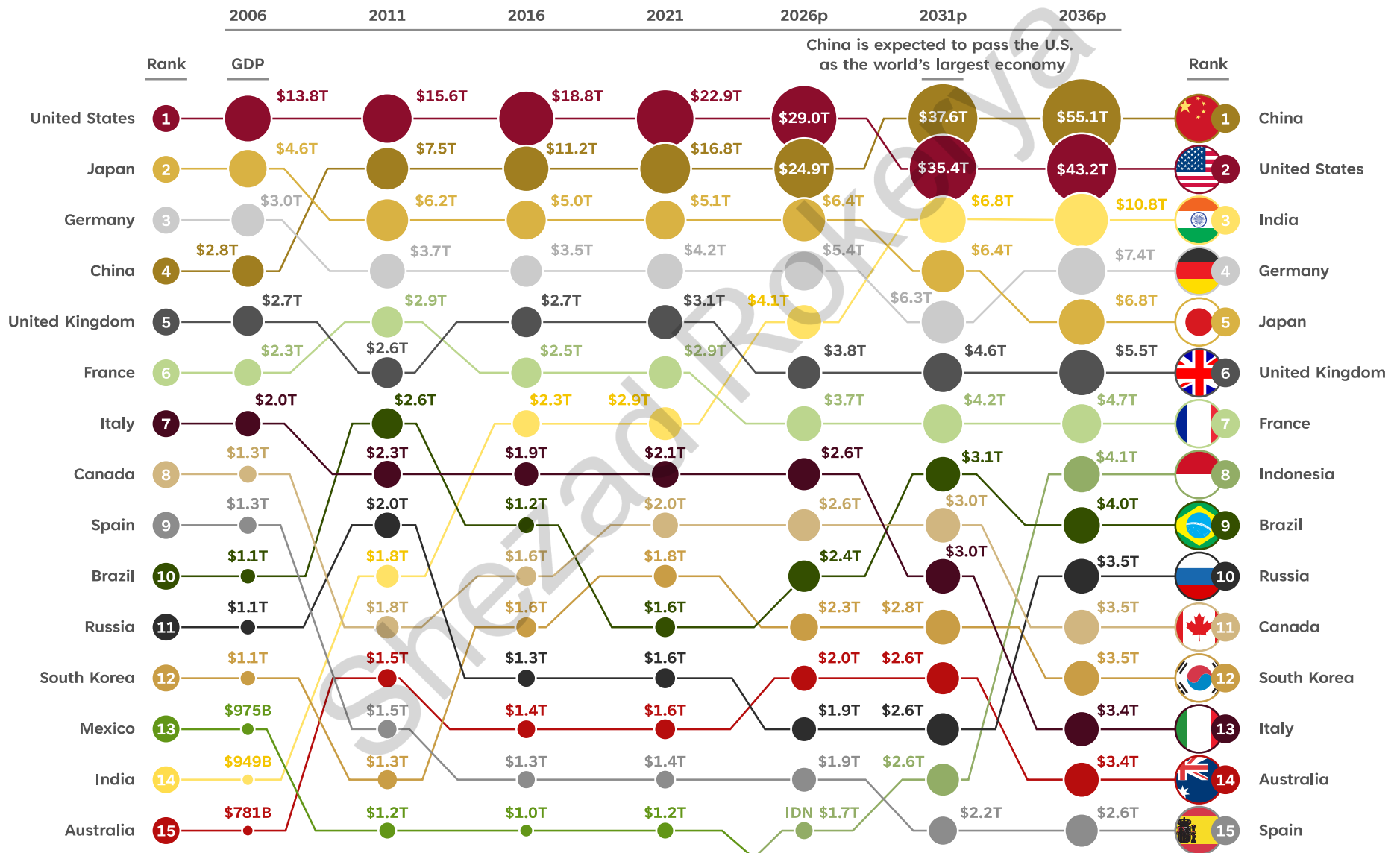
LOSERS



In markets, as in life, “You adapt, evolve, compete or die.”⁶

INVESTMENT THEMES: MULTIPOLAR WORLD

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Source: The Center for Economics and Business Research The World Bank and Trading Economics ⁷

INVESTMENT THEMES: MULTIPOLAR WORLD

Emergence of competing centers of growth and productivity will shift the epicenters of wealth accumulation from the U.S. Dollar and U.S. Financial Assets.

Here is the potential in a multipolar world

WINNERS

Non-aligned emerging market countries:

- Mexico
- Brazil
- Indonesia
- Middle East

Dispersed portfolios

India

Greater in-country production

LOSERS

Countries with current account deficit challenges

Globally-integrated supply chains

U.S. dollar long-term

Demographically-challenged countries

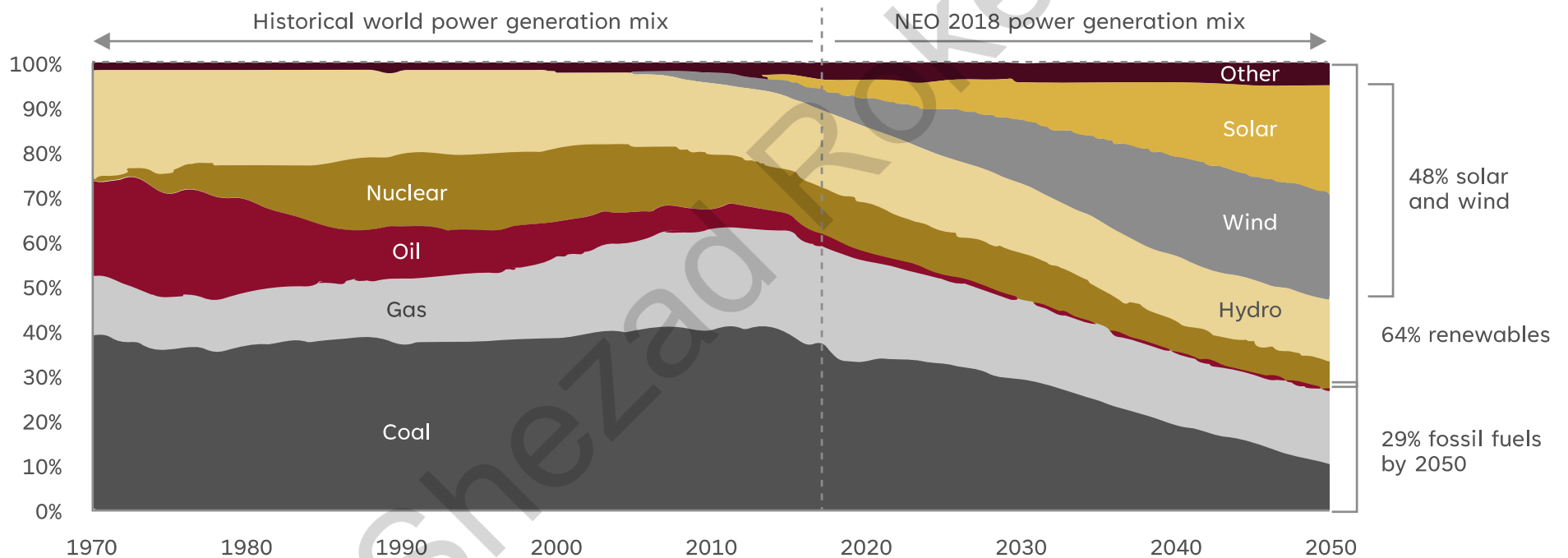
Demographically challenged countries

INVESTMENT THEMES: ENERGY TRANSITION

The trend of energy transition is to bring the marginal cost of energy globally to zero. Alternative sources and even current large fossil fuel companies may lead – and profit – from this shift.

Winners would include equities and indices such as Oil Services ETF, Solar Companies, and Logistics.

POWER GENERATION MIX



Source: Bloomberg NEF⁸

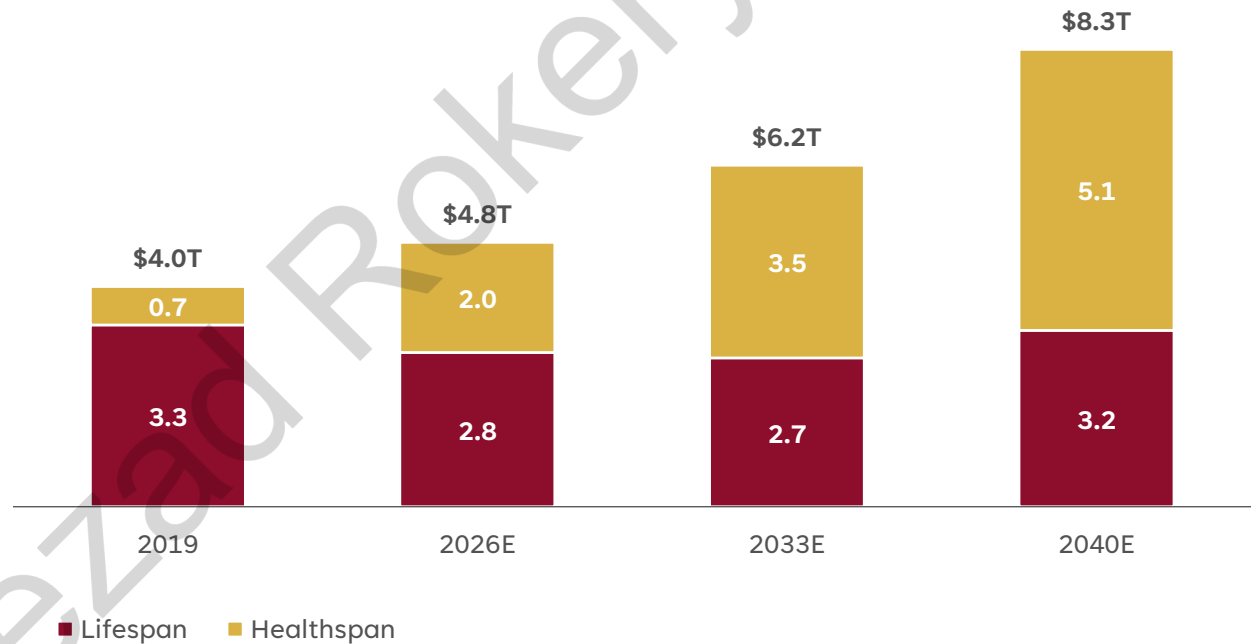
INVESTMENT THEMES: HEALTH & WELLNESS

By 2040, two-thirds of health care spending will likely be on “healthspan” and early detection of diseases.

People with longer lifespans will demand more customized and precise healthcare solutions.

Dramatic progress expected in longevity, oncology and genomics using AI and other cutting-edge science & technology.

HEALTH CARE SPENDING BASED ON FUTURE OF HEALTH TRENDS (\$ TRILLION)



KEY TERMS

1%

Management Fee

5%

Performance Fee

**Bespoke,
Negotiated Fees**

Advisory & Services

\$5mm

Minimum Investment

SERVICE PROVIDERS

**Baker &
McKenzie LLP**

Legal

**Baker Tilly
US, LLP**

Accountant

**Waystone
Compliance Solutions**

Compliance

ENDNOTES AND CITATIONS

1. **Page 2:** “It’s not whether you’re right or wrong that’s important, but how much money you make when you’re right and how much you lose when you’re wrong.” – George Soros, Chairman, Soros Fund Management, LLC
2. **Page 9:** “The man who views the world at 50 the same as he did at 20 has wasted 30 years of his life.” – Mohammed Ali
3. **Page 12:** Model portfolio allocations are subject to re-balancing or change at the Investment Adviser’s discretion, considering any regulatory requirements or restrictions and any contractual requirements or restrictions imposed by the investor.
4. **Page 13:** “The most contrarian thing of all is not to oppose the crowd but to think for yourself.” – Peter Thiel
5. **Page 13:** This is a projected allocation and is not a guarantee that this will be achieved.
6. **Page 17:** “In markets, as in life, “You adapt, evolve, compete or die.” – Paul Tudor Jones
7. **Page 18:** Source: The Center for Economics and Business Research The World Bank and Trading Economics
8. **Page 20:** Source: Bloomberg NEF
9. **Page 21:** Source: Deloitte analysis

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