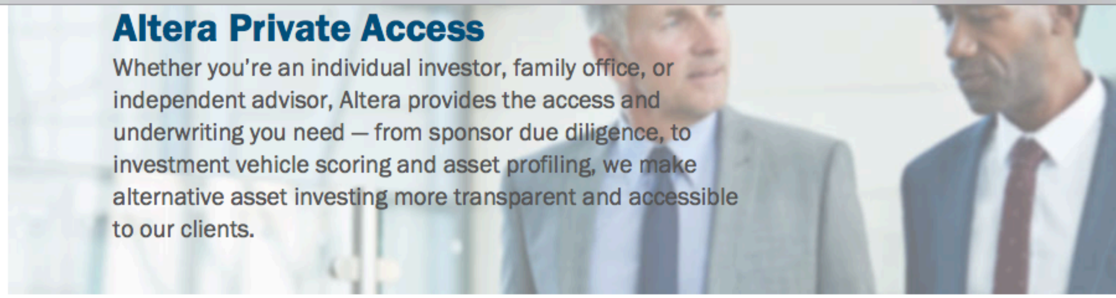

Altera Private Access

Whether you're an individual investor, family office, or independent advisor, Altera provides the access and underwriting you need — from sponsor due diligence, to investment vehicle scoring and asset profiling, we make alternative asset investing more transparent and accessible to our clients.

Investment Platform

Altera Private Access was created to give sophisticated investors access to alternative asset investments that have successfully gone through our screening and due diligence process.

A key aspect of our strategy is to work with top-quartile teams and under-the-radar fund managers. We do not aim to reach a pre-determined minimum return hurdle or risk threshold; however, we would describe our typical deals as opportunistic and focused on downside protection. The primary problems we are addressing for clients are the lack of time, scale, and resources non-institutional investors face when evaluating opportunities.

Asset profiling. We do not consider our investment offerings on a stand-alone basis, we profile them as to where they would fit within global asset classes, using either absolute or custom benchmarking techniques. This is valuable as investors try to construct and rebalance their portfolios for optimal liquidity, duration and correlations between securities and asset classes.

Deal scoring. As part of our due diligence and underwriting process, we apply judgment-based scoring metrics to each investment opportunity that passes our initial screen. This multi-factor approach is how we look at every potential asset purchase and is provided to all prospective investors.

Administration. We handle all bill pay and invoices that relate to the pooled investment vehicles we advise. This includes third-party expenses for legal and vendor costs as well as issuing K1s and performing mandated audits.

Reporting. We provide annual reporting to all our investors. This reporting includes the status of investments and updates to the asset profile overview. This is done via the Altera platform and all historical reports are also made available to investors on demand through our online system.

Portfolio Consulting

APA provides in-depth consulting for advisors, individuals and enterprises. We guide advisors through the various decisions involved in building an optimal alternative asset portfolio. Our advisors also help enterprises design, monitor wealth management programs and help ensure fiduciary responsibilities are consistently met.

Mandate Construction and Review. During the onboarding of any client, we complete an initial review of their investor policy statement and existing portfolio strategy – which we describe as the portfolio mandate. This review may warrant the revamp and construction of a re-stated and updated mandate, which we help our clients create.

Asset Categories

— Private Equity

We view private equity as a catch-all for assets that primarily include operating companies, excluding commercial real estate and hard asset investments.

Our focus is on the lower-middle and middle market investment vehicles and we prefer to invest directly with, or alongside, professional managers. We spend a lot of time completing manager and sponsor research to identify proven execution teams. Our due diligence and scoring process also weights co-investment and incentive fees very heavily as we believe financial alignment is one of the best ways to reduce manager risk.

Buyout and Growth Opportunities? Buyout investment firms use leverage to acquire majority ownership of private companies. Growth capital is a branch of private equity that involves investing in established businesses that are seeking a partner to provide capital and strategic guidance to maximize their growth. We typically invest $5 million – $10 million in under-the-radar private equity vehicles. These vehicles invest $10 million – $50 million in a range of