

# Bringing an ownership mentality to public market investing

Trian invests in a concentrated portfolio of undervalued and underperforming public companies, typically within the Consumer, Industrial, and Financial Services sectors, where it aims to enhance long-term shareholder value through operational and strategic initiatives.

## 2005

founded by Nelson Peltz,  
Ed Garden, Peter May

## \$9.76 billion

assets under  
management

## 45 employees

16 person  
investment team

## 14 years

average tenure of  
Founding Partners and  
Partners

**Asymmetric  
Risk/Reward**

Our focus on high-quality, mid-to-large cap companies with time-tested business models offers a **favorable risk/reward dynamic** and less competition among peers given barriers to entry

**Long-Term,  
Operational  
Focus**

Our private equity-like, operations-centric investment process is designed to generate **income statement initiatives focused on driving earnings growth** over the long term

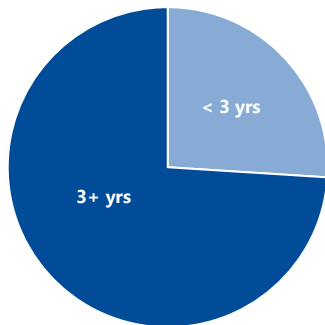
**Collaborative  
Engagement**

Our approach as a **highly engaged shareowner** with significant reputational capital allows Trian to build trust with management teams, boards and other stakeholders

**ESG**

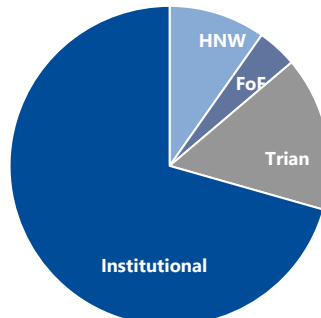
Trian promotes and supports, particularly through board representation, the **implementation of ESG initiatives** that it believes will lead to improved company culture and drive long-term financial performance

**Long Duration Capital**  
liquidity of firm assets



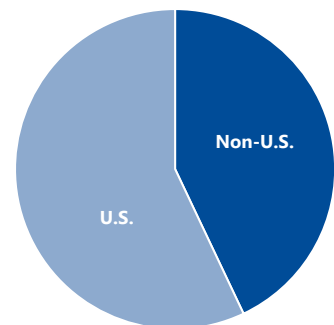
~74%  
capital committed for 3+ years  
(excludes Trian Affiliate investments)

**High Quality Investors**  
AUM by client type



~71%  
assets from Institutional  
investors

**Global Asset Base**  
AUM by investor location



~43%  
assets from non-U.S.  
investors

AUM information estimated and Employee headcount figures and tenure as of June 1, 2021; Pie chart data as of May 1, 2021. Unless otherwise indicated, all information regarding assets includes investments made by Trian affiliates, including Nelson Peltz, Ed Garden and Peter May (the "Founding Partners") and their respective affiliates.

## Nelson Peltz - Chief Executive Officer and Founding Partner



- Director of The Wendy's Company (Non-Executive Chairman), Procter & Gamble, Sysco, Invesco and Madison Square Garden Sports Corp. (f/k/a The Madison Square Garden Company)
- Former Director of Mondelēz International, Legg Mason, Ingersoll-Rand and H. J. Heinz Co.
- Served as CEO of several multi-industry companies, including Triangle Industries, a Fortune 100 industrial company
- National Association of Corporate Directors most influential people in Corporate Governance (2010, 2011, 2012)
- Honorary Co-Chairman of the Board of Trustees and Chairman of the Board of Governors of the Simon Wiesenthal Center; member of the Board of Overseers of the Weill Cornell Medical College and Graduate School of Medical Sciences; member and trustee of NewYork-Presbyterian Hospital and member and governor of NewYork-Presbyterian Foundation, Inc.; member of the Intrepid Advisory Council; member of the Board of Directors of the Avon Old Farms School

## Ed Garden - Chief Investment Officer and Founding Partner



- Director of General Electric and Invesco
- Former Director of Bank of New York Mellon, Pentair, The Wendy's Company, Family Dollar Stores and Legg Mason
- Extensive corporate finance background, including as a Managing Director at Credit Suisse First Boston
- Named to CNBC's "Next List" in October 2014 which comprises 100 next generation trailblazers expected to change the face of business over the next 25 years

## Peter May - President and Founding Partner



- Director of The Wendy's Company (Non-Executive Vice Chairman) and Mondelēz International
- Former Director of Tiffany & Co.
- Former President and COO of several multi-industry companies, including Triangle Industries
- Chairman *Emeritus* of the Board of Trustees of The Mount Sinai Medical Center; *Emeritus* Trustee of The University of Chicago and member of the Advisory Council on the Graduate School of Business; Co-Chairman of the New York Philharmonic; director of Lincoln Center for the Performing Arts; trustee of the New-York Historical Society; partner of the Partnership for New York City; past Chairman of the UJA Federation's "Operation Exodus" campaign

## Selected Core Trian Investments Since Inception (as of May 31, 2021)



The companies shown on this page reflect all of the investments made by Trian since Trian's inception: (i) for which Trian has filed a Schedule 13D or 13G or made a similar non-U.S. filing or other notification with respect to its investment in the company; or (ii) that were or are a publicly disclosed position in which funds managed by Trian invested approximately \$700 million or more of capital (the representative size of Trian's current core investments) and where Trian (x) had a designee or nominee on the Board and/or (y) wrote a "white paper" and met with management. The companies shown on this page do not represent all of the investments purchased or sold for Trian's clients and it should not be assumed that any or all of these investments are currently or will continue to be part of Trian's investment portfolio, or will be profitable. While Trian expects to maintain concentrated portfolios and take an active role with respect to its investments, Trian expects to own, and in the past has owned, a number of other investments including passive investments.

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