

**EXHIBIT A**

# Preliminary Analysis of Shortfalls at FTX.COM and FTX.US

March 2, 2023

Preliminary / Su

## Materials for Official Committee and Other Stakeholders

# General Disclaimer

The limiting conditions, qualifications, assumptions and disclaimers set forth herein are an integral part of this Presentation in conjunction herewith, and may not be modified or distributed separately.

## Limitations of Presentation

This presentation and the information contained herein (the "Presentation") has been prepared at the direction of FTI Consulting, Inc. and approximately 100 additional affiliated companies (together, the "Company") for its own business purposes with Marsal North America, LLC ("A&M"). The information herein reflects and/or is based upon financial and other information provided by the Company, including management, staff, contract staff and other advisors of the Company, as well as other sources. A&M does not assume, without independent verification, the accuracy and completeness of such information, and make no representation as to the accuracy or completeness of, and otherwise assumes no liability with respect to, the Presentation or the information contained herein.

In the event this Presentation contains or involves prospective financial or forward-looking information, this information is provided for informational purposes only and does not constitute an examination, compilation or agreed-upon procedures in accordance with the standards of the American Institute of Certified Public Accountants, and A&M expresses no assurance of any kind on such information. A&M acknowledges that the information used to prepare the Presentation did not include a detailed review of any transactions, and cannot be expected to identify errors or omissions, including fraud or defalcations that may exist. In addition, any references to estimated value or recoveries in the Presentation are preliminary in nature, provided for informational purposes only, subject to material change and not valuations of assets. There will be differences between estimated and actual results, because events and circumstances frequently do not develop as expected. Differences may be material. Accordingly, A&M cannot and does not express an opinion or any other form of assurance or responsibility for, the accuracy or correctness of the historical information, the accuracy of any valuation or estimate, the achievability of any of the projected financial data, information and assessments upon which the Presentation is based.

The subject matter of this Presentation will be subject to further work, revisions and other factors which means that the information may be different from any final report or advice issued.

The Presentation does not constitute a recommendation as to what action, if any, any person should take with respect to the securities, nor does the Presentation constitute a recommendation regarding the accounting, tax, financial, legal or other proposed or possible outcome of the Company's restructuring.

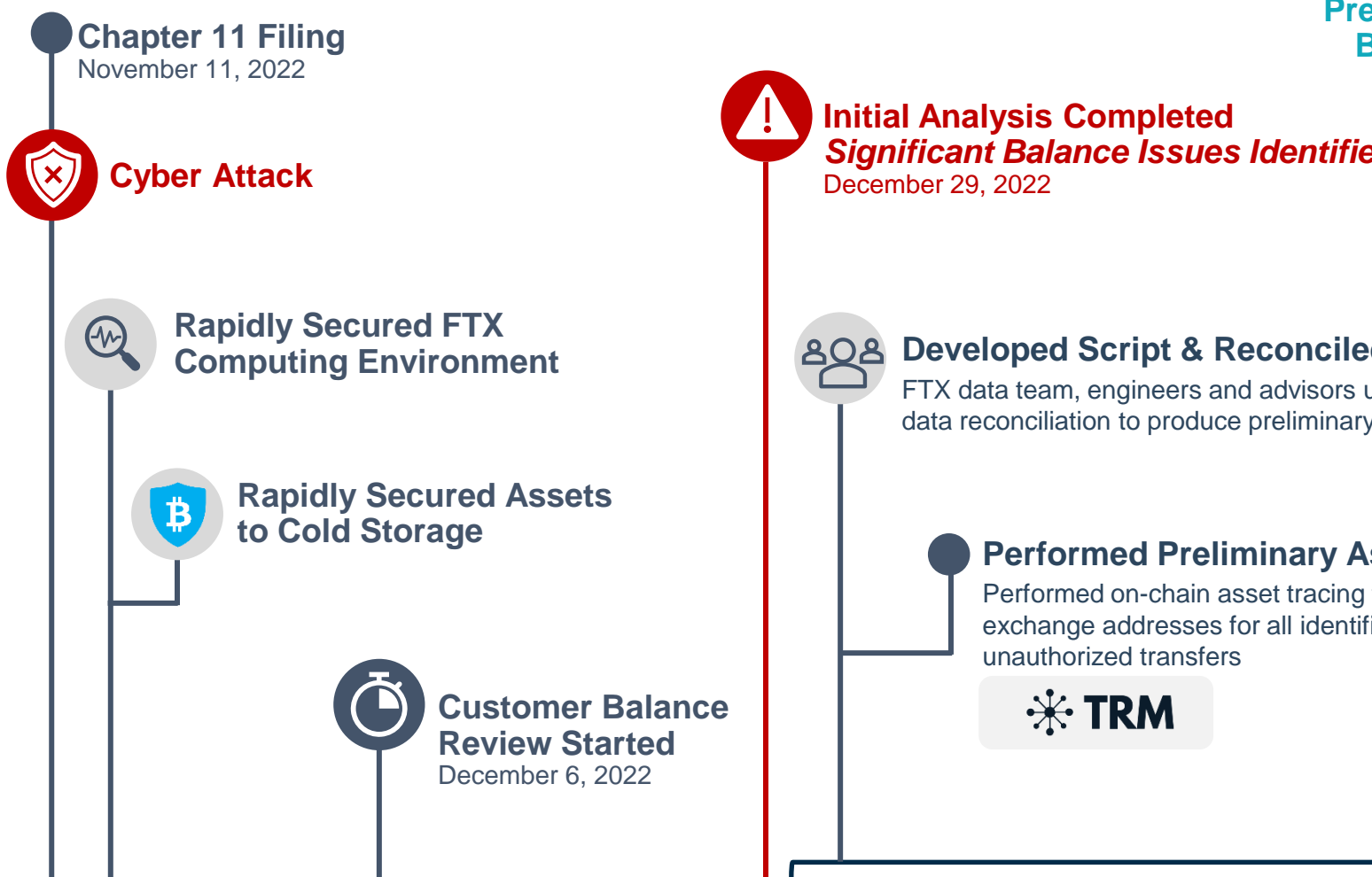
## No Third Party Reliance

This Presentation and any related informational updates are provided only in connection with the purpose of a project for which the services are being provided. In no event, regardless of whether consent has been provided, shall A&M or any representative of the Company assume any responsibility, liability or duty of care to any claimholder, person or entity ("Third Party") to which any of this preliminary information is disclosed or otherwise made available. This Presentation is not an account of those matters or issues which might be of relevance to any Third Parties and any Third Party is responsible for its own investigation with respect to the Presentation and any related transactions or activities. A&M makes no representation

## Nature and Limitations of Presentation

1. On January 17, 2023, the FTX Debtors presented preliminary information to the Official Committee of Unsecured Creditors on the FTX Debtors' consolidated assets, recovery efforts and other matters. The presentation was made available to the public on the same day and is available at <https://restructuring.ra.kroll.com/FTX/>
2. This second presentation of preliminary information, part of what the FTX Debtors are disclosing, shows digital assets and fiat associated with the exchanges at commencement (the Chapter 11 case for FTX Trading Ltd., the owner and operator of FTX.COM ("FTX Trading Ltd."), and Shires Financial Services, Inc., the owner and operator of FTX.US ("WRSFS"), excluding fiat associated with the Japan, Cyprus and Singapore exchanges, and with Alameda or any other entity).
3. The FTX Debtors' analysis is ongoing, and complicated by the incomplete nature of the information maintained by pre-petition management. As a result, the information in this presentation is subject to material change as new, additional or conflicting information is identified, and is disclosed upon for any purpose. The FTX Debtors are disclosing this presentation at this time because the need for transparency, and to ensure that all stakeholders have roughly contemporaneous access to the preliminary information as it develops, outweighs the interest in delaying disclosure until the information is no longer reasonably subject to change.
4. **In particular, it is not possible to calculate or predict customer recoveries based on the information in this presentation. Among other reasons:**
  - **The presentation does not attempt to adjust for commingling of assets or insolvency proceedings which may be the subject of future, material adjustments.**
  - **Actual recoveries will depend on many facts and factors, including (a) the assets and liabilities of FTX Trading and WRSFS, (b) the nature of intercompany payments, (c) claims and causes of action, (d) the resolution of numerous legal issues, (e) the timing of the resolution of these issues, and (f) the timing of the liquidation of the FTX Debtors.**

# Timeline of Work to Determine Exchange Show



## Data Complexity:

**120 Billion**  
Rows of User Transaction Data

**Incomplete Leveraged Tokens  
& Derivatives Data**

**Co**  
**Com**

# Explore Litigation Insights

Docket Alarm provides insights to develop a more informed litigation strategy and the peace of mind of knowing you're on top of things.

## Real-Time Litigation Alerts



Keep your litigation team up-to-date with **real-time alerts** and advanced team management tools built for the enterprise, all while greatly reducing PACER spend.

Our comprehensive service means we can handle Federal, State, and Administrative courts across the country.

## Advanced Docket Research



With over 230 million records, Docket Alarm's cloud-native docket research platform finds what other services can't. Coverage includes Federal, State, plus PTAB, TTAB, ITC and NLRB decisions, all in one place.

Identify arguments that have been successful in the past with full text, pinpoint searching. Link to case law cited within any court document via Fastcase.

## Analytics At Your Fingertips



Learn what happened the last time a particular judge, opposing counsel or company faced cases similar to yours.

Advanced out-of-the-box PTAB and TTAB analytics are always at your fingertips.

## API

Docket Alarm offers a powerful API (application programming interface) to developers that want to integrate case filings into their apps.

## LAW FIRMS

Build custom dashboards for your attorneys and clients with live data direct from the court.

Automate many repetitive legal tasks like conflict checks, document management, and marketing.

## FINANCIAL INSTITUTIONS

Litigation and bankruptcy checks for companies and debtors.

## E-DISCOVERY AND LEGAL VENDORS

Sync your system to PACER to automate legal marketing.