

**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549**

**FORM 8-K  
CURRENT REPORT  
Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934**

Date of Report (Date of earliest event reported): May 15, 2023

**ALTISOURCE ASSET MANAGEMENT CORPORATION**  
(Exact name of Registrant as specified in its charter)

**U.S. Virgin Islands**  
(State or other jurisdiction of incorporation or organization)

**001-36063**  
(Commission File Number)

**66-0783125**  
(I.R.S. Employer Identification No.)

**5100 Tamarind Reef**  
**Christiansted, U.S. Virgin Islands 00820**  
(Address of principal executive offices including zip code)

**(704) 275-9113**  
(Registrant's telephone number, including area code)

**Not Applicable**  
(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered or to be registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common stock, par value \$0.01 per share	AAMC	NYSE American

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter):

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

**Item 2.02 Results of Operations and Financial Condition**

On May 15, 2023, Altisource Asset Management Corporation (“AAMC”) issued a press release announcing its financial results for the quarter ended March 31, 2023. A copy of the press release is attached hereto as Exhibit 99.1.

The information in this Item 2.02, including the information in Exhibit 99.1, is furnished solely pursuant to Item 2.02 of this Form 8-K. Consequently, it is not deemed “filed” for the purposes of Section 18 of the Securities Exchange Act of 1934 or otherwise subject to the liabilities of that Section. It may only be incorporated by reference in another filing under the Securities Exchange Act of 1934 or Securities Act of 1933 if such subsequent filing specifically references this Item 2.02 of this Form 8-K.

**Item 7.01 Regulation FD Disclosure**

On May 15, 2023, at 8:30 a.m. (EDT), the Company will hold a conference call to discuss the results of the first quarter ended March 31, 2023 and the firm's business plan and outlook. A copy of the presentation for the conference call is attached as Exhibit 99.2 to this Report on Form 8-K.

Exhibit 99.2 is being furnished pursuant to Item 7.01 of Form 8-K and the information included therein shall not be deemed “filed” for purposes of Section 18 of the U.S. Securities Exchange Act of 1934, as amended (the “Exchange Act”) or otherwise subject to the liabilities under that Section and shall not be deemed to be incorporated by reference into any filing of the Company under the U.S. Securities Act of 1933, as amended, or the Exchange Act.

**Item 9.01 Financial Statements and Exhibits****(d) Exhibits.**

<b>Exhibit No.</b>	<b>Description</b>
<a href="#">99.1</a>	Press Release of Altisource Asset Management Corporation, dated May 15, 2023.
<a href="#">99.2</a>	Investor Presentation of Altisource Asset Management Corporation, May 15, 2023.
104	Cover Page Interactive Data File (embedded within the Inline XBRL document).

---

**SIGNATURES**

Pursuant to the requirements of Section 13 or 15(d) of the Securities Exchange Act of 1934, as amended, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

May 15, 2023

By: /s/ Stephen Ramiro Krallman  
Stephen Ramiro Krallman  
Chief Financial Officer

**FOR IMMEDIATE RELEASE**

**FOR FURTHER INFORMATION CONTACT:**

Investor Relations  
T: +1-704-275-9113  
E: IR@AltisourceAMC.com

**Altisource Asset Management Corporation Reports First Quarter 2023 Results**

CHRISTIANSTED, U.S. Virgin Islands, May 15, 2023 (BUSINESS WIRE) - Altisource Asset Management Corporation ("AAMC" or the "Company") (NYSE American: AAMC) today announced financial and operating results for the first quarter of 2023.

**First Quarter 2023 Results and Recent Developments**

- Through May 12, 2023, the Company has received total net loan submissions of \$107 million from both its direct to borrower and wholesale channels.
- The Company entered into forward contracts to sell alternative credit products to three additional institutional counterparties, bringing our total to five, that manage insurance and credit investments. One of the new institutions has over \$500 billion in assets under management.
- AAMC repurchased 27,441 shares of its common stock for a total of \$1.5 million during the first quarter of 2023.
- First quarter earnings improved by \$1.1 million, reducing the first quarter loss to \$3.0 million on revenue of \$2.1 million from the fourth quarter 2022.

**About AAMC**

AAMC is a private credit provider that originates alternative assets to provide liquidity and capital to under-served markets. Additional information is available at [www.altisourceamc.com](http://www.altisourceamc.com).

**Forward-looking Statements**

This press release contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, regarding management's beliefs, estimates, projections, anticipations, and assumptions with respect to, among other things, the Company's financial results, margins, employee costs, future operations, business plans including its ability to sell loans and obtain funding, and investment strategies as well as industry and market conditions. These statements may be identified by words such as "anticipate," "intend," "expect," "may," "could," "should," "would," "plan," "estimate," "target," "seek," "believe," and other expressions or words of similar meaning. We caution that forward-looking statements are qualified by the existence of certain risks and uncertainties that could cause actual results and events to differ materially from what is contemplated by the forward-looking statements. Factors that could cause our actual results to differ materially from these forward-looking statements may include, without limitation, our ability to develop our businesses, and to make them successful or sustain the performance of any such businesses; our ability to purchase, originate, and sell loans, our ability to obtain funding, market and industry conditions, particularly with respect to industry margins for loan products we may purchase, originate, or sell as well as the current inflationary economic and market conditions and rising interest rate environment; our ability to hire employees and the hiring of such employees; developments in the litigation regarding our redemption obligations under the Certificate of Designations of our Series A Convertible Preferred Stock; and other risks and uncertainties detailed in the "Risk Factors" and other sections described from time to time in the Company's current and future filings with the Securities and Exchange Commission. The foregoing list of factors should not be construed as exhaustive.

The statements made in this press release are current as of the date of this press release only. The Company undertakes no

obligation to publicly update or revise any forward-looking statements or any other information contained herein, whether as a result of new information, future events or otherwise.

**Altisource Asset Management Corporation**  
**Condensed Consolidated Statements of Operations**  
(In thousands, except share and per share amounts)  
(Unaudited)

	Three months ended March 31,	
	2023	2022
<b>Revenues:</b>		
Loan interest income	\$ 2,036	\$ —
Loan fee income	85	—
Realized gains on loans held for sale, net	10	—
<b>Total revenues</b>	<b>2,131</b>	<b>—</b>
<b>Expenses:</b>		
Salaries and employee benefits	1,864	924
Legal fees	441	1,357
Professional fees	480	266
General and administrative	934	729
Servicing and asset management expense	183	—
Acquisition charges	—	424
Interest expense	1,082	—
Direct loan expense	263	—
Loan sales and marketing expense	409	—
<b>Total expenses</b>	<b>5,656</b>	<b>3,700</b>
<b>Other income (expense):</b>		
Change in fair value of loans	849	—
Realized losses on sale of held for investment loans, net	(275)	—
Other	(2)	8
<b>Total other income</b>	<b>572</b>	<b>8</b>
<b>Net loss before income taxes</b>	<b>(2,953)</b>	<b>(3,692)</b>
Income tax expense (benefit)	35	5
Net loss attributable to common stockholders	\$ (2,988)	\$ (3,697)
Gain on preferred stock transaction	—	5,122
<b>Numerator for earnings per share</b>	<b>\$ (2,988)</b>	<b>\$ 1,425</b>
<b>(Loss) income per share of common stock – Basic:</b>		
(Loss) income per basic common share	\$ (1.68)	\$ 0.69
Weighted average common stock outstanding	1,777,135	2,056,666
<b>(Loss) income per share of common stock – Diluted:</b>		
(Loss) income per diluted common share	\$ (1.68)	\$ 0.66
Weighted average common stock outstanding	1,777,135	2,174,002

**Altisource Asset Management Corporation**  
**Condensed Consolidated Balance Sheets**  
(In thousands, except share and per share amounts)

	March 31, 2023 (unaudited)	December 31, 2022
<b>ASSETS</b>		
Loans held for sale, at fair value	\$ 13,475	\$ 11,593
Loans held for investment, at fair value	65,316	83,143
Cash and cash equivalents	11,836	10,727
Restricted cash	2,049	2,047
Other assets	10,642	10,137
<b>Total assets</b>	<b>\$ 103,318</b>	<b>\$ 117,647</b>
<b>LIABILITIES AND EQUITY</b>		
<b>Liabilities</b>		
Accrued expenses and other liabilities	\$ 8,862	\$ 10,349
Lease liabilities	1,232	1,323
Credit facilities	43,234	51,653
<b>Total liabilities</b>	<b>53,328</b>	<b>63,325</b>
<b>Commitments and contingencies</b>		
<b>Redeemable preferred stock:</b>		
Preferred stock, \$0.01 par value, 250,000 shares authorized as of March 31, 2023 and December 31, 2022. 144,212 shares issued and outstanding and \$144,212 redemption value as of March 31, 2023 and December 31, 2022, respectively.	144,212	144,212
<b>Stockholders' deficit:</b>		
Common stock, \$0.01 par value, 5,000,000 authorized shares; 3,434,294 and 1,758,421 shares issued and outstanding, respectively, as of March 31, 2023 and 3,432,294 and 1,783,862 shares issued and outstanding, respectively, as of December 31, 2022.	34	34
Additional paid-in capital	149,170	149,010
Retained earnings	38,528	41,516
Accumulated other comprehensive income	20	20
Treasury stock, at cost, 1,675,873 shares as of March 31, 2023 and 1,648,432 shares as of December 31, 2022.	(281,974)	(280,470)
<b>Total stockholders' deficit</b>	<b>(94,222)</b>	<b>(89,890)</b>
<b>Total Liabilities and Equity</b>	<b>\$ 103,318</b>	<b>\$ 117,647</b>



Altisource Asset Management Corporation

May 15, 2023

---

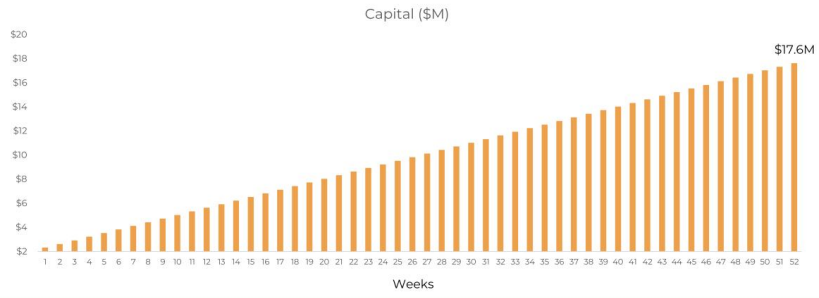


## Forward-looking Statement

Certain comments made in this presentation may contain forward-looking statements in relation to operations, financial condition and financial results of Altisource Asset Management Corporation ("AAMC") and such statements involve a number of risks and uncertainties. Forward looking statements are usually identified by or are associated with such words as "intend," "plan," "believe," "estimate," "expect," "anticipate," "hopeful," "should," "may," "will," "could," "encouraged," "opportunities," "potential," and/or the negatives or variations of these terms or similar terminology. In particular, forward looking statements include, but are not limited to, statements as to our ability to develop and implement our new alternative lending business, including the ability to obtain leverage and potential return on equity, the impact of current inflationary economic and market conditions, including the current rising interest rate environment and development in the credit market, and our ability to develop, improve and optimize our information technology to support our business plans. These statements reflect management's current beliefs and estimates of future economic circumstances, industry conditions, Company performance, and Company financial results and are not guarantees of future performance. All such forward-looking statements are based on current expectations and assumptions that are subject to certain risks and uncertainties that could cause actual results to differ materially from those expressed or implied in the relevant forward-looking statement. With respect to the growth and returns from our alternative lending business, our expectations depend on the ability to acquire and originate loans at attractive pricing, to obtain leverage, to successfully manage our loan portfolio and successfully dispose of loans at attractive levels. These risks and other risks are described in the Company's filings with the Securities and Exchange Commission. Any forward-looking statements made in this presentation speak only as of the date of this presentation. Except as required by law, AAMC does not intend to update these forward-looking statements and undertakes no duty to any person to provide any such update under any circumstances.

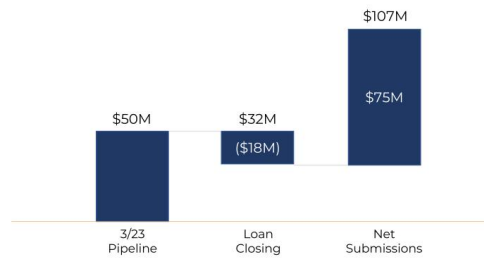
## Capital Lite Originator

Assuming \$20M per week in originations and a weekly turn, \$2M in capital would be required once normal operations are achieved. Assuming a 150-bps margin, over a period of a year, capital would grow to \$17.6M.



## Net Submissions

Over the past seven weeks, net submissions have grown an average of \$10.7M per week and accelerated over the period.



Note: Direct to Broker channel rolling out this week.

## Wholesale Channel Rollout

The Wholesale Channel Broker base is quickly building, representing significant volume upside.

Wholesale Channel (Soft Rollout)				
	Active Date (2023)	Net Submissions (\$M)	# Loan Officers	% Rolled Out
Broker 1	9-Mar	\$29.5	4	100%
Broker 2	9-Mar	\$15.0	250	2%
Broker 3	27-Apr	\$0.5	11	5%
Broker 4	19-May	\$0.0	600	0%
Broker 5	9-Jun	\$0.0	2,000	0%
<b>Total</b>		<b>\$45.0</b>	<b>2,865</b>	<b>&lt; 1%</b>



THANK YOU

---

