

ASX Announcement

15 October 2021

September 2021 Assets Under Management

Navigator Global Investments Limited ('NGI' or 'the Company') provides an update on Assets Under Management and investment performance as at 30 September 2021:

Estimated Group AUM

The estimated total Group AUM as at 30 September 2021 is:

	USD billion
AUM of Lighthouse Investment Partners ('Lighthouse')	14.1
1 AUM of Portfolio of minority interests in alternative asset managers, adjusted for NGI's ownership interest	7.0
2 FUM of Longreach Alternatives Ltd, adjusted for NGI's 34.1% ownership interest	0.4
NGI Group total AUM	21.5

Lighthouse AUM movements for the quarter ended 30 September 2021:

- AUM as at 30 September 2021 is **USD 14.1 billion**.
- Net inflows for the quarter were USD 20 million.
- Investment performance over the quarter added approximately USD 120 million to AUM.

	30 June 2021	Net flows ¹	Performance ²	30 September 2021 (Estimate) ³
Hedge Fund Solutions				
Commingled Funds	USD 2.94 bn	▼ USD 0.06 bn	▲ USD 0.01 bn	USD 2.89 bn
Customised Solutions	USD 4.16 bn	▼ USD 0.34 bn	▲ USD 0.05 bn	USD 3.87 bn
Hedge Funds	USD 1.68 bn	▲ USD 0.30 bn	▲ USD 0.03 bn	USD 2.01 bn
Managed Account Services	USD 5.15 bn	▲ USD 0.12 bn	▲ USD 0.03 bn	USD 5.30 bn
Total AUM	USD 13.93 bn	▲ USD 0.02 bn	▲ USD 0.12 bn	USD 14.07 bn

The above AUM figures have been determined on the following basis:

- Net flows include monies received by Lighthouse for applications and any redemptions effective 1 October 2021. This convention in relation to the reporting of net flows and AUM has been consistently applied by the NGI Group since January 2008.
- Performance includes investment performance, market movements, the impacts of foreign exchange on non-USD denominated AUM and distributions (if any).
- 30 September 2021 AUM is estimated and is based on performance estimates which may be subject to revision near the 20th business day of the month and upon final audit. AUM may include transfers from other Lighthouse Funds that occurred on the first day of the following month.

1 Estimate as at 30 June 2021

2 Estimate of Longreach Alternatives Ltd funds under advice/management as at 31 August 2021 is AUD1.7 billion, converted at AUD:USD rate of 0.7335. For additional information about Longreach Alternatives Ltd visit www.longreachalternatives.com

Acquisition of 34.1% ownership interest in Longreach Alternatives Ltd announced on 7 September 2021 was effectively completed on 30 September 2021

September 2021 performance estimates for select Funds:

	3 month	Calendar Year to date	3 year	5 year	3 year volatility
Hedge Fund Solutions					
Lighthouse Diversified Fund Limited Class A	1.15%	9.66%	4.10%	3.83%	12.04%
Lighthouse Global Long/Short Fund Limited Class A	0.43%	-0.62%	8.49%	7.54%	8.66%
Hedge Funds					
North Rock, LP (Series A)	2.52%	8.71%	11.89%	10.50%	7.26%
Benchmarks					
S&P 500 TR Index	0.58%	15.92%	15.99%	16.90%	18.81%
MSCI AC World Daily TR Gross USD	-0.95%	11.49%	13.14%	13.77%	18.20%
Barclays US Agg Gov/Credit Total Return Value Unhedged USD	0.04%	-1.93%	5.94%	3.23%	4.36%
91-Day Treasury Bill	0.01%	0.04%	1.18%	1.16%	0.33%
Hedge Fund Research HFRX Global Hedge Fund Index	-0.14%	3.58%	4.31%	3.75%	5.72%

Performance may vary among different share classes or series within a Fund. Past performance is not indicative of future results.

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Fund performance figures are unaudited and subject to change. The performance data represents the returns for each of the respective Lighthouse Funds, or any related predecessor Fund, net of all fees and expenses, including reinvestment of all dividends, income and capital gains. Performance shown for periods over one year has been annualised. The performance data for the selected Class A shares of the above Lighthouse Funds is presented as a representative proxy for the two main investment strategies of AUM invested in Lighthouse Funds. Returns may vary between different Funds of a similar strategy, as well as between share classes or series within the same Fund.

The indices included are unmanaged and have no fees or expenses. An investment cannot be made directly in an index. The Lighthouse Funds consist of securities which vary significantly to those in the indices. Accordingly, comparing results shown to those of such indices may be of limited use.

S&P 500 TR Index: This index includes 500 leading companies in leading industries of the US economy. Although the S&P500® focuses on the large-cap segment of the market, with approximately 75% of coverage of US equities, it is also an ideal proxy for the total market. S&P 500 is part of a series of S&P US indices that can be used as building blocks for portfolio construction.

MSCI AC World Daily TR Gross USD: A free float-adjusted market capitalization weighted index that is designed to measure the equity market performance of developed and emerging markets. The MSCI ACWI consists of 45 country indices comprising 24 developed and 21 emerging market country indices.

Barclays US Agg Gov/Credit Total Return Value Unhedged USD: An unmanaged market-weighted index, comprised of government and investment grade corporate debt instruments with maturities of one year or greater.

91-Day Treasury Bill: A short-term debt obligation backed by the US government with a maturity of 91 days. T-bills are sold in denominations of USD1,000 up to a maximum purchase of USD5 million and commonly have maturities of one month (28 days), three months (91 days), six months (182 days), or 1 year (364 days).

Hedge Fund Research HFRX Global Hedge Fund Index: This HFRX Global Hedge Fund Index is designed to be representative of the overall composition of the hedge fund universe. It is comprised of all eligible hedge fund strategies; including but not limited to convertible arbitrage, distressed securities, equity hedge, equity market neutral, event driven, macro, merger arbitrage, and relative value arbitrage. The strategies are asset weighted based on the distribution of assets in the hedge fund industry.

Authorised for release by Amber Stoney, Company Secretary

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