



ASX Announcement

2 March 2018

Lighthouse acquires Mesirow Financial's Multi-Manager Hedge Fund Business

Navigator Global Investments Limited ('Navigator' or 'the Company') is pleased to announce that its United States subsidiary, Lighthouse Investment Partners, LLC ('Lighthouse') has signed a definitive agreement with Mesirow Financial ('Mesirow') under which it is expected to acquire substantially all the assets of Mesirow Advanced Strategies ('MAS'), the multi-manager hedge fund division of Mesirow.

A significant portion of the MAS team is expected to join Lighthouse as part of the transition and will continue to provide investment oversight, operational support and client service to the MAS business. This results in a broader and complementary set of resources and talent across the organisation and provides greater flexibility in constructing and executing portfolios.

"The combination of Lighthouse's industry-leading managed account platform and strong track record, coupled with MAS's strengths in less liquid strategies, such as credit and other lending strategies, creates what we believe is a unique offering of which our clients will benefit," said Richard Price, Chairman and Chief Executive Officer of Mesirow. "We believe this is enhanced by the strong cultural fit of our shared values, including putting client interests first, while acting with intellectual honesty, enthusiasm, accountability, collegiality and humility."

"We have known MAS and their principals for a number of years, and have shared a mutual respect. We are excited to welcome a group of talented professionals and highly valued clients to our organisation," said Navigator Chief Executive Officer, Sean McGould. "As a firm, Lighthouse has remained innovative, building capabilities around our managed account approach. We believe that this allows us to deliver truly differentiated alternative asset portfolios, and it has motivated our continuing evolution. This transaction is a welcomed opportunity to broaden our resources around that central mission."

Mr. Price concluded, "Mesirow Financial looks forward to not only serving as a distribution partner for Lighthouse following the completion of the transaction, but to partnering together to create products within the broader Mesirow and Lighthouse structures."

The purchase consideration includes a deferred basis over an agreed number of years, and will be dependent on the amount of assets which transition to Lighthouse.

The transaction is subject to a number of customary closing conditions, and targets a mid-year closing. Following the expected completion of the transaction, Mesirow Financial is expected to serve as a distribution partner to Lighthouse.



About Lighthouse Investment Partners

A global investment management firm established in 1999, Lighthouse manages approximately US\$10.5 billion for institutional and private investors with offices in Palm Beach Gardens, Florida, Chicago, New York, London and Hong Kong. Lighthouse offers hedge fund solutions to investors who are looking to diversify their asset mix and realise growth with a lower correlation to traditional equity and fixed income allocations. Lighthouse looks to drive idiosyncrasy into portfolios to generate uncorrelated risk-adjusted returns for our investors. For more information, please visit lighthousepartners.com.

About Mesirow Financial

Mesirow Financial is an independent, employee-owned firm founded in 1937. As specialists in investment, risk management and advisory services, we are committed to helping our institutional, corporate and individual clients achieve their objectives. Our professionals are inspired by an entrepreneurial desire to develop tailored solutions designed to deliver measurable results. Mesirow Advanced Strategies manages approximately US\$8 billion for global institutional investors. To learn more, please visit mesirowfinancial.com.

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