



NAVIGATOR GLOBAL

FUND MANAGER PLATFORM SPC

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Wednesday, 21 August 2024

Circular to the Shareholders of Carlton James Diversified Alpha Fund Segregated Portfolio, a segregated portfolio of Navigator Global Fund Manager Platform SPC

Dear Shareholder,

In recent months, we have kept you informed about the ongoing efforts by Carlton James Diversified Alpha Fund Segregated Portfolio (“DAF”) to generate the liquidity necessary to fulfill its outstanding redemption obligations.

We have also emphasized the challenging environment the Segregated Portfolio is facing, which has limited DAF’s ability to fully meet its commitments. While these efforts are ongoing, we remain unable at this time to commit to a specific resolution date.

Further to the above, we have recently been informed that the Directors of one of the fund's borrowers have decided to place that company into voluntary liquidation and have appointed two liquidators from Begbies Traynor (Central) LLP. The Investment Advisor to the DAF Fund have advised us that the borrower is working closely with the Liquidators to achieve the best result for the lender, i.e. the DAF Fund. Additionally, one of DAF’s investments is currently subject to a corporate merger and restructuring that has been delayed, which in turn has caused a delay in the ability to monetize the investment.

At this stage, we are unable to comment on the potential impact that the above will have on the value of the investments made by the DAF Fund.

Given the uncertainty surrounding the valuation of those investments, the DAF Fund is unable to determine an accurate value for its assets. To ensure that all investors are treated equitably, the Directors of DAF have decided to extend the suspension of redemptions within the Segregated Portfolio until further notice. The suspension will remain in place until the Directors are confident that an accurate and reliable valuation of the fund’s assets can be achieved.

We will keep you informed and provide further updates as soon as we receive more information.

Warm Regards



Andrea Febbraro (Aug 21, 2024 16:42 GMT+2)

Andrea Febbraro
Director



Matthew Brown
Director