



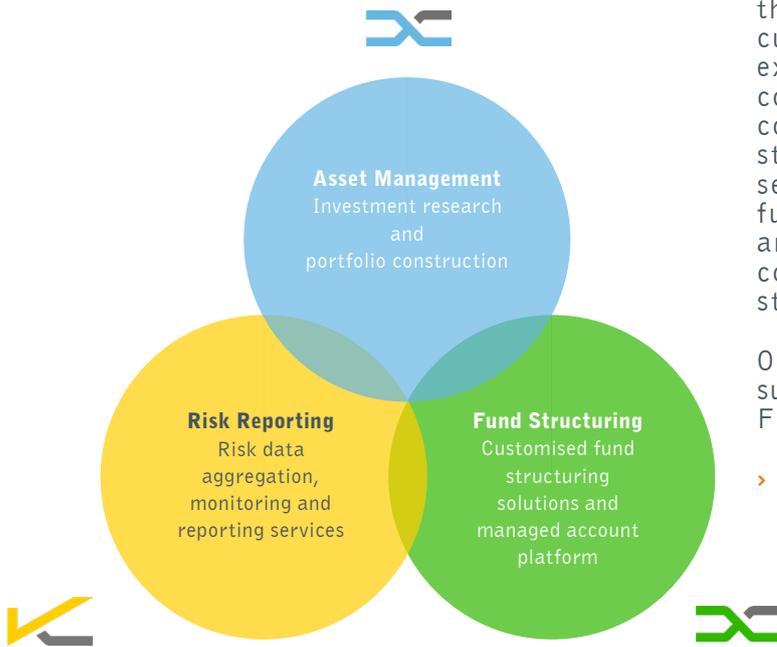
THIS IS LUMX

EXPERTISE AND INNOVATION IN FINANCIAL SERVICES



Innovation in Asset Management and Risk Services

Integrated offering of investment solutions



LumX Group Limited (“LumX” or “the Group”) is focused on bringing leading investment and risk management solutions to our primarily institutional client base.

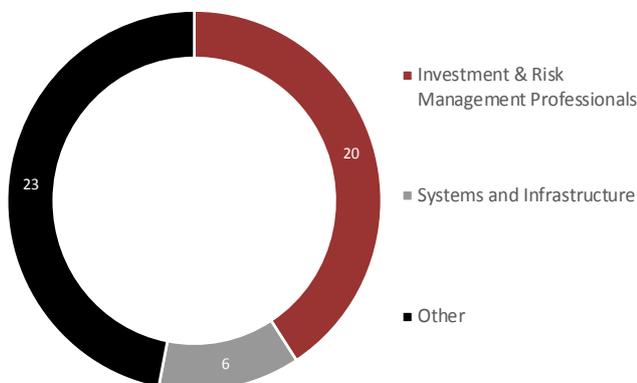
The name LumX is rooted in our deeply held belief that transparency (Lum for *lumière*) is fundamental to implementing investment decisions, and must rest on a clear and reliable understanding of the underlying exposures and risk drivers

Our business today has evolved in response to the demands of our clients, who favour customised solutions and specialised structuring expertise from their business partners. It consists of three distinct but complementary core competencies - asset management, fund structuring (LumMap) and risk management services (LumRisk). Our mission is to offer a full range of integrated investment solutions and services, across multiple asset classes covering traditional and alternative investment strategies.

Operating in various jurisdictions, LumX subsidiaries are regulated by the SEC, FCA², and FINMA.

- > **LumX** has built its business over many years by applying a highly structured and rigorous investment approach to the task of selecting individual investments and assembling them into customised portfolios that address the specific objectives and constraints of our clients.
- > **LumRisk**, an independent Swiss fintech company and group subsidiary, provides risk aggregation, analysis and reporting services across entire portfolios, including traditional and alternative asset classes, to institutional investors.
- > **LumMap** benefits from the Group’s experience in structuring and managing dedicated investment vehicles, meeting regulatory and compliance requirements across multiple jurisdictions in a strong risk-controlled environment, and ensuring fiduciary oversight, segregation of assets, and enhanced transparency on client investments.

Distribution of people by function¹



¹The staff figures are an average full time equivalent number of employees, excluding the four non-executive directors of the Group.

²LumX Asset Management (UK) Limited is authorised as an alternative investment fund manager under the Alternative Investment Fund Managers Directive.

A history of innovation and bespoke client solutions across all asset classes

Highly structured and rigorous research and portfolio construction processes

Proprietary risk management approach focusing on aggregated risk factor exposures

Uniquely positioned to manage portfolios of risk premia, hedge funds, multi-asset, or a hybrid combination of all three

LumX has been a contributor in the development and management of innovative alternative investment programs for over 25 years. Our business includes:

- › Discretionary management and advisory services on customised alternative investment programs, private label products, and commingled funds.
- › Private client wealth management on traditional and multi-asset portfolios

One of our core competencies is the construction and management of complex multi-asset, multi-strategy, multi-factor portfolios for institutional investors, and the associated risk management of such portfolios. This bespoke construction is based on highly structured and rigorous research and portfolio management processes, fiduciary commitment, and strong infrastructure.

Our active management approach seeks to strike the optimum balance between the expertise and experience of our research team and systematic management techniques. Capital allocation decisions benefit from a rigorous investment process and position-level transparency.

We believe that alternative risk premia (“ARP”) offer investors effective tools to obtain exposure to many of the factors that underpin hedge fund returns, and represent liquid, cost-efficient instruments with which to implement both passive and active investment programs. However, to benefit from the full advantages of alternative strategies, the best approach is a complementary blend of ARP and skilled hedge fund managers with a proven ability to generate alpha.

Our relationship with underlying managers and ARP providers is built on a deep understanding of how complex strategies are designed and implemented. This allows our investment team to regularly challenge both hedge fund managers and ARP providers on industry best practices and strategy implementation, and to propose customised solutions for our clients’ portfolios.

We have a deeply ingrained culture of continual improvement of our investment and research processes, operations, and IT infrastructure. We consider ourselves to be at the forefront of initiatives to obtain greater transparency from underlying managers and, through development of sophisticated risk management tools, we seek to improve our ability to tailor investment programs based on current exposures rather than statistical analysis of historical track records.



Bespoke structuring solutions built from an asset allocator's perspective

Dedicated structure to meet managers' regulatory requirements in a strong risk-controls

Independent valuations & fiduciary controls

24 funds launched on managed account platform since 2010

Our dedicated fund structuring platform, LumMap, offers extensive expertise and infrastructure, responding to the growing demand from investors for improved governance, segregation of assets, and increased transparency.

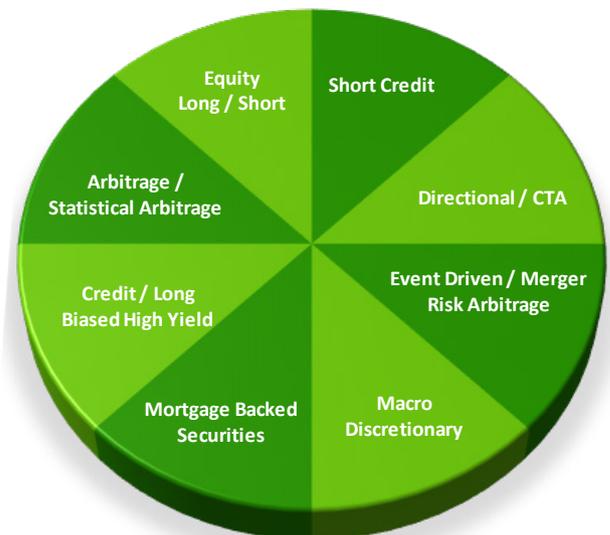
The flexible, open design of the LumMap platform allows for tailor-made structuring solutions and dedicated investment vehicles to meet regulatory and compliance requirements across multiple jurisdictions.

More than 24 funds have been launched since the platform commenced operating in 2010. The team have ensured efficient processes and risk controls are in place across a broad range of traditional and alternative strategies (see list below), and have operated offshore and European onshore structures in various jurisdictions. The platform offers managers an AIFMD-compliant structure to cater to their European clients.

LumMap has established longstanding working relationships with market leading service providers as well as a number of trading counterparties and prime brokers.

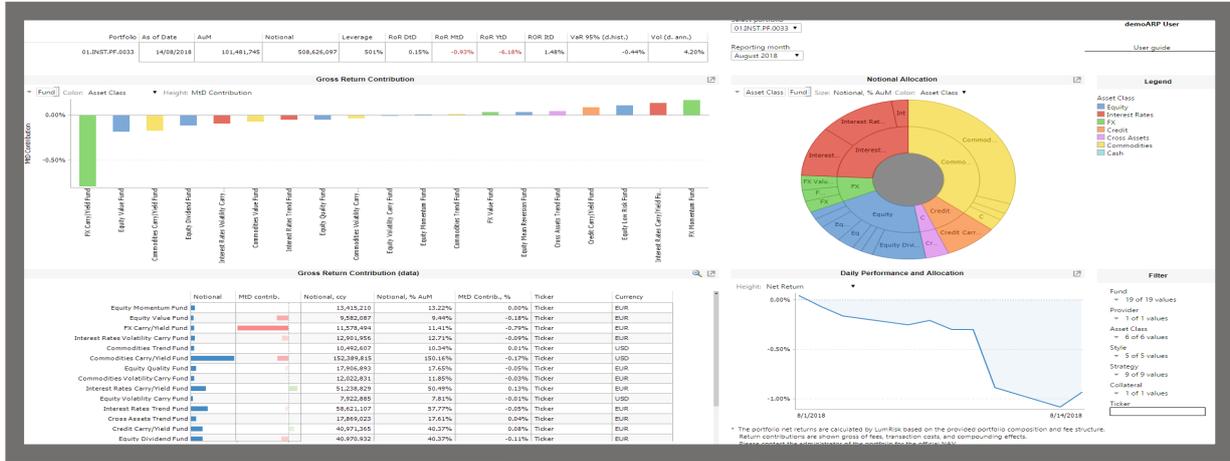
Daily position-level reporting and transparency underpins a strong risk-controls environment and daily investment compliance monitoring. The managed account reporting also integrates with LumRisk reporting for a more comprehensive view of portfolio aggregated risk which supports full granular detail analysis.

Broad range of strategies including:



LUMIRISK

Web-based user-friendly interface & extensive database coverage



Plug and play solution
Portfolio risk transparency reporting,
aggregation and stress testing

LumRisk is a participant in the Fintech and Regtech revolution taking place in the asset management industry, providing transparent risk aggregation, analysis and reporting services to institutional clients, not only at the portfolio and asset level, but also at the underlying manager and individual security levels. LumRisk's core focus is on producing a comprehensive view of each client's consolidated exposures and risks based on accurate risk modelling of each underlying instrument held across their portfolio(s). LumRisk offers investors a web-based, interactive interface that employs powerful visualisation techniques, providing full transparency and allowing decision makers to answer any risk or performance related question about their portfolio(s).

Less than **10 seconds**
to answer any risk or performance related
question on portfolios with 50,000+
underlying positions

Complementing its extensive coverage and analysis of traditional and alternative asset classes, LumRisk has expanded its services in response to the growing demand from institutional investors with exposure to ARP. LumRisk's experience modelling hedge fund risk and return drivers gives

it a unique advantage in accurately analysing the complexities of ARP instruments offered by different providers.

Designed from an asset allocator's perspective, the LumRisk platform more accurately reflects current risks than the traditional return-based or exposure-based approaches. This helps decision makers enhance, reduce or optimise their risks where appropriate. Reporting can be tailor-made to each individual client's needs.

Open architecture and independent
aggregator of multi-provider risk premia

LumRisk has invested heavily in its technology infrastructure, and believes that it boasts one of the most extensive independent multi-provider ARP databases in the industry. This allows the LumRisk team to regularly obtain information on the underlying positions and individual securities in each client's portfolio. Based on this expertise, LumRisk is able to propose enhanced reporting on portfolios combining both hedge funds and ARP with traditional assets.

USD 27 bn
gross market exposure of LumRisk client
assets⁴

LumRisk's services have been selected by some of the largest and best-known pension funds, asset managers, and investment banks in the world.

⁴ As of June 30, 2018 the fee-earning value of client mandates at LumRisk are USD 4.4 bn. When taking account of the notional value of the underlying instruments that some investors have in place directly with their banks, it represents gross exposure of approximately USD 27 billion of assets. LumRisk fee-earning assets displayed above exclude LumX-managed assets where risk reporting services are provided.

Office addresses

LumX Group Limited
Martello Court, Admiral Park
St. Peter Port
Guernsey GY1 3HB
The Channel Islands
T+44 (0) 1 481 211 000

Switzerland
LumX Asset Management (Suisse) SA
Chemin de Chantavril 1
1260 Nyon
T+41 22 363 64 64

LumRisk SA
Chemin de Chantavril 1
1260 Nyon
T+41 58 330 21 00

United Kingdom
LumX Asset Management (UK) Limited
6th Floor, 54 Jermyn Street
London SW1Y 6LX
T+44 207 290 4300

USA
LumX Asset Management (US) Limited
750 Lexington Avenue, 26th Floor
New York, NY 10022
T+1 212 937 6070

Luxembourg
LumX Holdings (Luxembourg) SA
10B, Rue de Mérovingiens
L-8070 Bertrange
T+352 2689 3320

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