

22 December 2022

ASX Market Announcements Office
ASX Limited
Exchange Centre
20 Bridge Street
Sydney NSW 2000

REGAL INVESTMENT FUND (ASX: RF1) ANNOUNCES SUCCESSFUL COMPLETION OF UNIT PURCHASE PLAN

Equity Trustees Limited (ABN 46 004 031 298) (AFSL 240975) (EQT), as Responsible Entity for the Regal Investment Fund (ARSN 632 283 384) (RF1 or the **Fund**) is pleased to announce the completion of the unit purchase plan (UPP), details of which were announced on 1 December 2022, receiving applications totalling approximately \$12.38 million.

Brendan O'Connor, Chief Executive Officer, Regal Funds Management said, "We are pleased to have successfully completed the RF1 Offer and would like to thank all our unitholders for their support. The successful completion of the UPP follows the recently completed Placement, which closed early and well oversubscribed. Combined, the Offer raised in excess of \$90 million, with Funds raised to be allocated across Regal's existing strategies, with Phil and the investment team continuing to see strong opportunities to deploy investor capital."

DETAILS OF THE UPP

Units will be issued under the UPP at a price of \$3.01 per new ordinary unit (New Unit), being equal to the estimated Net Asset Value per unit of the Fund on Friday 25 November 2022 and representing a discount of 7.1% to the \$3.24 ASX closing price of RF1 on Wednesday 30 November 2022.

RF1 received valid applications from approximately 735 eligible unitholders under the UPP. A total of 4,092,657 New Units will be issued under the UPP. The New Units are expected to be issued on 23 December 2022 and commence trading on the ASX on 28 December 2022 and will rank equally with existing ordinary RF1 units with effect from their date of issue, including with respect to distributions.

Proceeds raised under the UPP will be allocated across Regal's existing strategies, including long/short equities, private markets, real and natural assets and capital solutions. It is anticipated that RF1 will also deploy capital into the new Private Credit Strategy on a measured and opportunistic basis, given the expectation of attractive investment opportunities and to further diversify RF1's portfolio across public and private alternative investment strategies.

This announcement has been authorised for release by the Board of Equity Trustees Limited

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ABOUT THE REGAL INVESTMENT FUND

The Regal Investment Fund (RFI) is an ASX-listed investment trust managed by specialist alternative investment manager Regal Funds Management. Listed in June 2019, the Fund provides investors with exposure to a selection of alternative investment strategies with an objective to produce attractive risk-adjusted absolute returns over a period of more than five years with limited correlation to equity markets. Since inception on 17 June 2019, the Fund has delivered a total return to investors of 99% to 30 November 2022.

ABOUT THE INVESTMENT MANAGER

Regal Funds is a multi-award winning investment management business, four times awarded alternative investment management firm of the year¹. Widely recognised as one of Australia's top alternative investment managers, the investment team of 27, located in offices across Sydney, Singapore and New York, manages capital on behalf of institutions, family offices, charities, wealth advisory groups and private investors across Australia, Europe and the US.

Regal Funds is part of ASX-listed 'Regal Partners Limited' (ASX:RPL), and sits alongside VGI Partners, Kilter Rural and Attunga Capital in the group, managing approximately A\$5.5bn in capital across a diverse range of alternative investment strategies covering long / short equities, private markets, real and natural assets, private credit and capital solutions.

ABOUT EQUITY TRUSTEES LIMITED

Established in 1888, the Responsible Entity of the Trust is Equity Trustees Limited, a provider of specialist trustee services to private clients, corporates and superannuation funds.

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¹ Australian Alternative Investment Manager of the Year, awarded at the Annual AIMA 'Hedge Funds Rock' Awards in 2019, 2016, 2014, 2011.



Notices and disclaimers

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