

17 December 2024

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

REGAL INVESTMENT FUND (ASX: RF1) – ANNOUNCES COMPLETION OF UNIT PURCHASE PLAN, RAISING A\$9.1 MILLION

Equity Trustees Limited (ABN 46 004 031 298) (AFSL 240975) (**EQT** or the **Responsible Entity**), as responsible entity for the Regal Investment Fund (ARSN 632 283 384) (**RF1** or the **Fund**), is pleased to confirm the completion of its unit purchase plan (**UPP**), details of which were announced to ASX on Tuesday, 19 November 2024, receiving applications totalling approximately A\$9.1 million.

DETAILS OF THE UPP

Units will be issued under the UPP at a price of A\$3.41 per new ordinary unit (**New Unit**), being equal to the estimated Net Asset Value per unit of the Fund on Friday, 15 November 2024 and representing a discount of 5.3% to the \$3.60 ASX closing price of ordinary units RF1 on Monday, 18 November 2024.

RF1 received valid applications from approximately 546 eligible unitholders under the UPP. A total of approximately 2,665,314 New Units are expected to be issued under the UPP on Wednesday, 18 December 2024, and to commence trading on ASX on the same day. Holding statements are expected to be dispatched on Thursday, 19 December 2024. New Units issued under the UPP will rank equally with existing ordinary units in RF1 with effect on and from their date of issue, including with respect to distributions.

Proceeds raised under the UPP will be allocated across the Fund's existing alternative investment strategies, including long/short equities, private markets, real and natural assets and credit and resources royalties. The investment strategy is managed on behalf of RF1 by Regal Funds Management.

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



ABOUT THE REGAL INVESTMENT FUND

The Regal Investment Fund (**RF1** or the **Fund**) 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 164% to 31 October 2024¹.

ABOUT THE INVESTMENT MANAGER

Regal Funds Management Pty Limited (**Regal**) is a multi-award winning investment management business, four times awarded alternative investment management firm of the year². A subsidiary of ASX-listed Regal Partners Limited (ASX:RPL), Regal sits alongside investment managers PM Capital, Merricks Capital, Taurus Funds Management, Attunga Capital, Kilter Rural, Argyle Group and VGI Partners, managing capital across a diverse range of alternative investment strategies covering long / short equities, private markets, real & natural assets, and credit & royalties.

With a large team of approximately 185, including over 90 investment professionals³, located in offices across Australia and offshore, RPL manages capital on behalf of institutions, family offices, charities, wealth advisory groups and private investors. Combining deep industry experience, extensive networks and multi-award winning performance track records, RPL seeks to be the leading provider of alternative investment strategies in Australia and Asia.

ABOUT EQUITY TRUSTEES LIMITED

Established in 1888, the Responsible Entity of the Fund is Equity Trustees Limited (ABN 46 004 031 298, AFSL 240975), a provider of specialist trustee services to private clients, corporates and superannuation funds.

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Notices and disclaimers

No investment or financial product advice

This announcement has been prepared by EQT to provide you with general information only. In preparing this release, EQT and Regal Funds Management have not taken into account the investment objectives, financial position or needs of any particular individual. Before making an investment decision, investors should consider the appropriateness of the information (including but not limited to the assumptions, uncertainties and contingencies which may affect future operations of the Fund and the values and the impact that different future outcomes may have on the Fund) having regard to their own investment objectives, financial situation and needs and should seek legal, accounting and taxation advice appropriate to their jurisdiction. EQT and Regal Funds Management are not licensed to provide investment or financial product advice in respect of the units in the Fund. Cooling off rights do not apply to the acquisition of New Units pursuant to the UPP.

Not for release or distribution in the United States

This announcement may not be released or distributed in the United States. In particular, this announcement does not constitute an offer to sell, or a solicitation of an offer to buy, any securities in the United States or any other jurisdiction in which such an offer would be illegal. The New Units have not been, nor will be, registered under the U.S. Securities Act of 1933, as amended (**U.S. Securities Act**) or the securities laws of any state or other jurisdiction of the United States and may not be offered or sold, directly or indirectly, in the United States unless the securities have been registered under the U.S. Securities Act (which EQT has no obligation to do or procure) or are offered and sold in a transaction exempt from, or not subject to, the registration requirements of the U.S. Securities Act and any other applicable state securities laws.

1 Past performance is not a reliable indicator of future performance. Performance figures are net of fees and costs and assume reinvestment of distributions.

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

3 As at 30 September 2024 and includes full time and part time staff in all RPL group entities except Argyle Group (given RPL's interest is a minority stake).