



23 January 2025

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

## REGAL INVESTMENT FUND (ASX: RF1) FINAL DISTRIBUTION FOR 31 DECEMBER 2024

Dear Investors,

Further to the ASX notification on 23 January 2025 (**located here**), Equity Trustees are pleased to advise that the Regal Investment Fund (ASX:RF1) will pay a distribution for the half-year ended 31 December 2024.

The distribution has been finalised at \$0.10 per unit and reflects the income, including net realised capital gains, within RF1 as at 31 December 2024.

For those investors who elected to receive their distribution as a cash payment (default option), we anticipate proceeds will be paid on or around 7 March 2025 to the bank account on file.

For those investors who elected to participate in the Distribution Reinvestment Plan (DRP), Equity Trustees, as Responsible Entity of RF1, has determined that distributions will be reinvested into units in RF1 by purchasing units on market for such time as the prevailing market price remains lower than the net asset value (NAV) price. If the prevailing market price is higher than the NAV price, new units in RF1 will be issued at the NAV price to the extent that additional units are required for the DRP.

For ease of reference, please find a summary of these details below:

<b>Final Distribution Amount:</b>	\$0.10 per unit
<b>Ex-Distribution Date:</b>	Tuesday, 31 December 2024
<b>Ex-Distribution 31 December 2024 NAV:</b>	\$3.48 per unit
<b>Distribution Record Date:</b>	Thursday, 2 January 2025 7:00pm AEST
<b>Anticipated Distribution Payment Date:</b>	Friday, 7 March 2025
<b>Anticipated DRP Unit Allotment Date:</b>	Friday, 7 March 2025
<b>DRP Unit Price</b>	TBC <sup>^</sup>

<sup>^</sup> Note, DRP units may be rounded. The final number will be reflected on your transaction statement. Equity Trustees will make a further announcement to the market confirming the DRP unit price.

We thank you for your ongoing support of RF1 and its manager, Regal Funds Management. Should you have any questions regarding this notice or RF1 more generally, please don't hesitate to contact MUFG Pension & Market Services (formerly known as Link Market Services), as Registry provider for RF1, at [regalfund@cm.mpms.mufg.com](mailto:regalfund@cm.mpms.mufg.com) or alternatively Regal Funds Management at [investorrelations@regalfm.com](mailto:investorrelations@regalfm.com).

Kind regards,

A handwritten signature in black ink, appearing to read "Brendan O'Connor", written over a light blue horizontal line.

**Brendan O'Connor**

Chief Executive Officer

Regal Partners Limited

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

<sup>1</sup> Numbers used are for illustrative purposes only



### ABOUT THE REGAL INVESTMENT FUND

The Regal Investment Fund (RF1) 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 +161% to 31 December 2024<sup>1</sup>.

### ABOUT THE INVESTMENT MANAGER

Regal is a multi-award winning investment management business, four times awarded alternative investment management firm of the year<sup>2</sup>. 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 which manage 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 190, including over 95 investment professionals, 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, Regal 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 Trust is Equity Trustees Limited, a provider of specialist trustee services to private clients, corporates and superannuation funds.

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<sup>1</sup> Past performance is not a reliable indicator of future performance. Performance figures assume reinvestment of income.

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