



25 June 2024

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

REGAL INVESTMENT FUND (ASX: RF1) ESTIMATED DISTRIBUTION FOR 30 JUNE 2024

Dear Investors,

Further to the ASX notification lodged on 25 June 2024 ([located here](#)), Equity Trustees are pleased to advise that the Regal Investment Fund (ASX:RF1) will pay a distribution for the half-year ended 30 June 2024.

The distribution has been estimated at \$0.15 per unit. The final distribution is expected to be calculated and announced to investors in late July 2024 and will reflect the income, including net realised capital gains, within RF1 as at 30 June 2024.

We would like to remind investors that there may be a difference between the estimated and the final distribution.

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

Estimated Distribution Amount:	\$0.15 per unit
Ex-distribution Date:	Friday, 28 June 2024
Record Date:	Monday, 1 July 2024 7:00pm AEST
DRP Election Cut Off Date:	Tuesday, 2 July 2024 5:00pm AEST
DRP Plan Link:	RF1 Distribution Reinvestment Plan

DISTRIBUTION REINVESTMENT PLAN (DRP):

A Distribution Reinvestment Plan (DRP) is available to RF1 investors on the register as at the Record Date of 1 July 2024. The DRP enables investors to reinvest their distribution into new units in RF1. The DRP will consider the relationship between the prevailing market price of RF1 units and the Net Asset Value (NAV).

Where the prevailing market price is higher than the NAV, distributions will be reinvested into new units at the NAV price (that is, at a discount to the prevailing market price).

- For example¹, if the RF1 share price was \$3.00, and the RF1 NAV was \$2.80, investors who elected to participate in the DRP would be issued new units in RF1 at a price of \$2.80.

Where the prevailing market price is lower than the NAV price, distributions will be reinvested by purchasing units on market (that is, at a discount to the NAV).

- For example¹, if the RF1 share price was \$3.00, and the RF1 NAV was \$3.50, investors who elected to participate in the DRP would be transferred units in RF1 at the average market purchase price.

The DRP election can be made via the Link Market Services' [Investor Centre](#) or by returning [the Distribution Election Form](#) to regalfund@linkmarketservices.com.au by the DRP election cut off date of Tuesday, 2 July 2024 5:00pm AEST.

We thank you for your ongoing support of Regal and RF1.

Kind regards,



Brendan O'Connor

Chief Executive Officer
Regal Partners Limited

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

¹ Numbers used are for illustrative purposes only



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 +142% to 31 May 2024¹.

ABOUT THE INVESTMENT MANAGER

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, VGI Partners, Kilter Rural, Attunga Capital and Taurus Funds Management 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 155, including over 70 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.

UNITHOLDER QUERIES

For queries relating to the Estimated June 2024 Distribution, we recommend investors contact the Regal Investor relations team via investorrelations@regalfm.com. For queries relating to a holding, investors should contact Link Market Services Registry, as Registry provider of RFI on 1800 221 227 at any time between 8.30am and 5.30pm (Sydney time) on Monday to Friday.

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

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