

16 June 2021

To our investor and adviser partners,

ASIC Investigation: No Action against Regal

As previously announced, on 26 November 2019 Regal Funds Management (**Regal**) learnt that ASIC was conducting an investigation in relation to trading in certain securities by Regal and its representatives.

Regal is pleased to advise that it has received a formal no-action letter from ASIC stating that no enforcement action will be taken against Regal at this time.

As an active participant in equity markets, we acknowledge the important role that ASIC plays in ensuring the proper function and performance of the Australian financial system to the benefit of all market participants, including Regal and our investors. Regal takes its responsibility to clients, employees and the broader market very seriously, operating within a strict legal and compliance framework designed to maintain the highest level of integrity and standards.

We thank investors for their continued support of Regal Funds Management and the Regal Investment Fund.

Should you have any queries, please contact investorrelations@regalfm.com.

Kind regards,



Brendan O'Connor
Chief Executive Officer
Regal Funds Management

Mr Russell Beasley, Director of Equity Trustees Limited, has authorised this document be given to the ASX.