



25 July 2025

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

## REGAL INVESTMENT FUND (ASX: RF1) FINAL DISTRIBUTION FOR 30 JUNE 2025

Dear Investors,

Further to the ASX notification on 25 July 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 30 June 2025.

The distribution has been finalised at \$0.07 per unit and reflects the income, including net realised capital gains, within RF1 as at 30 June 2025.

For those investors who elected to receive their distribution as a cash payment (default option), we anticipate proceeds will be paid on or around 26 August 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:

Final Distribution Amount:	\$0.07 per unit
Ex-Distribution Date:	Monday, 30 June 2025
Ex-Distribution 30 June 2025 NAV:	\$3.23 per unit
Distribution Record Date:	Tuesday, 1 July 2025 7:00pm AEST
Anticipated Distribution Payment Date:	Tuesday, 26 August 2025
Anticipated DRP Unit Allotment Date:	Tuesday, 26 August 2025
DRP Unit Price	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 'B O'Connor', is positioned above a faint 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

## 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 an annualised return to investors of +16.6% p.a. to 30 June 2025<sup>1</sup>.

## ABOUT THE INVESTMENT MANAGER

Regal Funds Management 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 Funds Management sits alongside investment managers PM Capital, Merricks Capital, Taurus Funds Management, Attunga Capital, Kilter Rural, Argyle Group, VGI Partners and Ark Capital 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 180, including over 80 investment professionals<sup>3</sup>, 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 Partners aims to be recognised as a leading provider of alternative investment strategies.

## ABOUT EQUITY TRUSTEES LIMITED

Established in 1888, the Responsible Entity of RFI is Equity Trustees Limited, a provider of specialist trustee services to private clients, corporates and superannuation funds. Equity Trustees is a subsidiary of EQT Holdings Limited (ABN 22 607 797 615), a publicly listed company on the Australian Securities Exchange (ASX: EQT).

## UNITHOLDER QUERIES

For queries relating to the June 2025 Distribution, we recommend investors contact the Regal Funds Management Investor Relations team via [investorrelations@regalfm.com](mailto:investorrelations@regalfm.com). For queries relating to a holding, investors should contact MUFG Corporate Markets (AU) Limited, as registry provider of RFI, on 1800 221 227 at any time between 8.30am and 5.30pm (Sydney time) on Monday to Friday.

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<sup>1</sup> Past performance should not be taken as an indicator of future performance. Performance figures assume reinvestment of distributions.

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

<sup>3</sup> Includes full-time and part-time staff in all RPL group entities except Argyle Group (where RPL's stake is a minority interest). Headcount includes active, permanent and fixed term employees only (i.e. excludes employees on parental leave, extended leave, casuals, contractors and consultants). Prior to 29 May 2025, staff numbers included all staff, contractors and consultants.

This announcement has been prepared by Regal Funds Management to provide you with general information only. In preparing this information we did not take into account the investment objectives, financial situation or particular needs of any particular person. It is not intended to take the place of professional advice and you should not take action on specific issues in reliance on this information. Neither Regal Funds Management, Equity Trustees nor any of its related parties, their employees or directors, provide any warranty of accuracy or reliability in relation to such information or accepts any liability to any person who relies on it.