

13 March 2023

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

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## Weekly NTA Update

As at market close on 10 March 2023, the estimated net tangible asset (NTA) backing per ordinary share for Regal Asian Investments Limited (RG8) was **\$2.35 ex-dividend**, after all applicable fees and charges.<sup>1</sup>

The NTA of \$2.35 is after subtracting the recently announced interim dividend of 5c per share, which had an ex-date of 27 February 2023 and is payable on 29 March 2023.

As at 10 March, RG8 had net equity exposure of 69% (long 109%, short 40%). RG8 is AUD-denominated and its currency exposure is hedged.<sup>2</sup>

**AUTHORISED FOR RELEASE BY:**

**Ian Cameron, Company Secretary**

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<sup>1</sup> Refers to post-tax NTA, which is calculated after tax on realised gains/losses, deferred tax assets and deferred tax liabilities, but before allowing for deferred tax liabilities/deferred tax assets on unrealised gains/losses and includes income tax losses available to RG8 in future periods. Figures are unaudited and based on Regal Asian Investments Limited's estimates.

<sup>2</sup> If net exposure to a particular currency exceeds +/-5% of the portfolio's net tangible assets, the foreign currency risk is managed by fully hedging to AUD.



## **ABOUT RG8**

RG8 provides investors with access to an actively managed, concentrated portfolio, comprised of long investments and short positions in securities with exposure to the Asian region. In June 2022, portfolio management responsibilities for RG8 transitioned from the VGI Partners investment team to specialist alternatives investment manager Regal Funds Management (Regal) under an investment advisory agreement with Regal Asian Investments Management Pty Ltd. In November 2022, the Company changed its name and ticker from VGI Partners Asian Investments Limited (ASX:VG8) to Regal Asian Investments Limited (ASX:RG8) to reflect those changes. Utilising a fundamental, bottom-up investment approach, the portfolio leverages Regal's extensive experience, network and specialist investment team.

## **ABOUT REGAL FUNDS MANAGEMENT**

Regal Funds Management, a wholly owned business of Regal Partners Limited, is a multi-award winning, specialist alternatives investment manager, led by Chief Investment Officer Philip King. Founded in 2004 and with offices located in Sydney, Singapore and New York, the business has a long history of successfully investing in Asian equity markets, supported by one of the largest fundamental investment teams in the region, comprising over 25 investment professionals.

## **ABOUT REGAL PARTNERS LIMITED**

Regal Partners Limited (ASX:RPL) is an ASX-listed, specialist alternatives investment manager with approximately A\$5.4bn in funds under management.<sup>3</sup> Formed on 3 June 2022 following the merger of VGI Partners and Regal Funds Management, the group manages a broad range of investment strategies covering long/short equities, private markets, real and natural assets and capital solutions on behalf of institutions, family offices, charitable groups and private investors. The group houses four dedicated alternative investment management businesses – Regal Funds Management, VGI Partners, Kilter Rural and Attunga Capital – together employing approximately 100 employees, including over 45 investment professionals.

## **INVESTOR CONTACT INFORMATION:**

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<sup>3</sup> Unaudited management estimate as at 31 January 2023. Funds under management for the group (including 100% of Kilter Rural and Attunga Capital) includes non-fee earning funds.