

22 July 2022

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

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## June 2022 Funds Under Management and Performance Fee Update<sup>1</sup>

Funds Under Management ("FUM")	Amount
FUM as at 31 March 2022	\$2.0 billion
FUM as at 30 June 2022 (post distributions, net of reinvestment)	\$4.7 billion

During the June 2022 quarter, Regal Partners Limited (formerly VGI Partners Limited) completed its merger with Regal Funds Management Pty Limited. Pro forma FUM for the merged company was \$5.6 billion as at 31 March 2022. The decrease in FUM in the June quarter was predominantly due to performance, alongside a mix of other factors including distributions and net outflows.

### PERFORMANCE FEES

Regal Partners Limited estimates that it will recognise approximately \$23 million in performance fee revenue (pre-tax) in its financial report for the six months to 30 June 2022, i.e. at the 1H22 result.<sup>1</sup> Performance fee revenue is variable and may fluctuate significantly from period to period.

### AUTHORISED FOR RELEASE BY:

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<sup>1</sup> Funds under management and estimated performance fees are approximate, rounded and have not been audited. Funds under management at 30 June 2022 for the group (including 100% of Kilter Rural, Attunga Capital and Gresham Royalties Management) includes non-fee earning funds.