

## Disclosure of beginning to have substantial holding

*Section 276, Financial Markets Conduct Act 2013*

**Note:** This form must be completed in accordance with the instructions at the end of the form.

**To NZX** Limited  
and

**To** [Gentrack Group Ltd](#)

Date this disclosure made: [20 December 2023](#)

Date on which substantial holding began: [22 December 2023](#)

### **Substantial product holder(s) giving disclosure**

Full name(s): [Regal Funds Management Pty Ltd](#)

### **Summary of substantial holding**

Class of quoted voting products: [Ordinary Shares, \(NZX: GTK, ISIN: NZGTKE0002S9\)](#)

Summary for [Regal Funds Management Pty Ltd](#)

For this disclosure,—

- (a) total number held in class: [5,653,350](#)
- (b) total in class: [103,135,024](#)
- (c) total percentage held in class: [5.482%](#)

### **Details of relevant interests**

Details for [Regal Funds Management Pty Ltd](#)

Nature of relevant interest(s): [Relevant interest by virtue of Regal Funds Management Pty Limited having the power to acquire or dispose of financial products in its capacity as trustee and manager of the Regal Atlantic Absolute Return Fund, Regal Tasman Market Neutral Fund, Regal Australian Long Short Equity Fund, Regal Australian Active Extension Trust, Regal Australian Long Short Geared Equity Fund, Regal Australian Small Companies Fund, Regal Partners Private Fund, Regal Emerging Companies Opportunities Fund, Regal Tactical Opportunities Fund, Regal Emerging Companies Fund III & investment manager for Regal Investment Fund & investment adviser of the Zambezi Absolute Return Fund, Amazon Market Neutral Fund, Regal Absolute Return Fund.](#)

For that relevant interest,—

- (a) number held in class: [4,662,182](#)
- (b) percentage held in class: [4.521%](#)
- (c) current registered holder(s):

Regal Atlantic Absolute Return Fund (0.138%), (Custodian – UBS Nominees Pty Ltd)  
Regal Atlantic Absolute Return Fund (0.273%), (Custodian – J.P. Morgan Prime Nominees Ltd)  
Regal Atlantic Absolute Return Fund (0.033%), (Custodian – Merrill Lynch (Aus) Nominees Pty Ltd)  
Regal Tasman Market Neutral Fund (0.029%), (Custodian – UBS Nominees Pty Ltd)  
Regal Tasman Market Neutral Fund (0.103%), (Custodian – J.P. Morgan Prime Nominees Ltd)  
Regal Australian Long Short Equity Fund (0.112%), (Custodian – J.P. Morgan Prime Nominees Ltd)  
Regal Australian Active Extension Trust (0.424%), (Custodian – J.P. Morgan Prime Nominees Ltd)  
Regal Australian Long Short Geared Equity Fund (0.130%), (Custodian – J.P. Morgan Prime Nominees Ltd)  
Regal Australian Small Companies Fund (0.601%), (Custodian – J.P. Morgan Prime Nominees Ltd)  
Regal Investment Fund (0.024%), (Custodian – UBS Nominees Pty Ltd)  
Regal Investment Fund (0.293%), (Custodian – J.P. Morgan Prime Nominees Ltd)  
Regal Partners Private Fund (0.006%), (Custodian – J.P. Morgan Prime Nominees Ltd)  
Regal Emerging Companies Opportunities Fund (0.542%), (Custodian – Merrill Lynch (Aus) Nominees Pty Ltd)  
Regal Emerging Companies Opportunities Fund (0.354%), (Custodian – J.P. Morgan Prime Nominees Ltd)  
Regal Emerging Companies Opportunities Fund (0.824%), (Custodian – HSBC Custody Nominees (Australia) Limited)  
Regal Emerging Companies Fund III (0.167%), (Custodian – Merrill Lynch (Aus) Nominees Pty Ltd)  
Regal Emerging Companies Fund III (0.099%), (Custodian – HSBC Custody Nominees (Australia) Limited)  
Regal Tactical Opportunities Fund (0.369%), (Custodian – J.P. Morgan Prime Nominees Ltd)

#### Details of relevant interests

#### Details for Regal Funds Management Pty Limited

Nature of relevant interest(s): derivative relevant interest over quoted underlying.

For that relevant interest,—

- (a) number held in class: 991,168
- (b) percentage held in class: 0.961%
- (c) current registered holder(s):

Zambezi Absolute Return Fund (0.121%), (Custodian – UBS Nominees Pty Ltd)  
Zambezi Absolute Return Fund (0.055%), (Custodian – Merrill Lynch (Aus) Nominees Pty Ltd)  
Zambezi Absolute Return Fund (0.063%), (Custodian – HSBC Custody Nominees (Australia) Limited)  
Zambezi Absolute Return Fund (0.450%), (Custodian – J.P. Morgan Prime Nominees Ltd)  
Regal Absolute Return Master Fund (0.034%), (Custodian – UBS Nominees Pty Ltd)  
Regal Absolute Return Master Fund (0.007%), (Custodian – Merrill Lynch (Aus) Nominees Pty Ltd)  
Regal Absolute Return Master Fund (0.065%), (Custodian – J.P. Morgan Prime Nominees Ltd)  
Amazon Market Neutral Fund (0.037%), (Custodian – UBS Nominees Pty Ltd)  
Amazon Market Neutral Fund (0.128%), (Custodian – J.P. Morgan Prime Nominees Ltd)

For a derivative relevant interest, also—

- (a) type of derivative: [Cash Settled Swap Agreement](#)
- (b) details of derivative: [\(refer attached\)](#)
- (c) parties to the derivative: [Zambezi Absolute Return Fund, Regal Absolute Return Fund & Amazon Market Neutral Fund; UBS Nominees Pty Ltd, Merrill Lynch \(Aus\) Nominees Pty Ltd, HSBC Custody Nominees \(Australia\) Limited & J.P. Morgan Prime Nominees Ltd](#)
- (d) if the substantial product holder is not a party to the derivative, the nature of the relevant interest in the derivative: [Power to control the acquisition or disposal of the financial product under an agreement.](#)

**Details of transactions and events giving rise to substantial holding**

Details of the transactions or other events requiring disclosure: [Relevant interest in Gentrack Group Ltd shares arising via on market purchase of shares.](#)

Date	Buy/Sell	Transaction Type	Shares	Consideration
20/12/2023	Buy	Buy	4,250,000	\$ 25,413,720 AUD

Additional information

Address(es) of substantial product holder(s): [Regal Funds Management Pty Ltd Level 47, 1 Macquarie Place, NSW, 2000, Sydney, Australia](#)

Contact details: [Regal Funds Management Pty Ltd](#)

Ph: +61 2 8197 4333

Email: [reception@regalfm.com](mailto:reception@regalfm.com)

Name of any other person believed to have given, or believed to be required to give, a disclosure under the Financial Markets Conduct Act 2013 in relation to the financial products to which this disclosure relates: [N/A](#)

**Certification**

I, [Kenny Ho](#) certify that, to the best of my knowledge and belief, the information contained in this disclosure is correct and that I am duly authorised to make this disclosure by all persons for whom it is made.



date: 22/12/2023

\_\_\_\_\_  
Kenny Ho

Secretary

Regal Funds Management

**Attachment**  
**GTK – Becoming a substantial Shareholder by Regal Funds Management Pty Limited**  
**dated 20/12/2023**

**Details of Derivative**

Parties to the Derivative	UBS Nominees Pty Ltd, Zambezi Absolute Return Fund	UBS Nominees Pty Ltd, Regal Absolute Return Master Fund	UBS Nominees Pty Ltd, Amazon Market Neutral Fund
Notional number of underlying financial products	125,104	35,555	38,424
Cash or physical settled	Cash settled swap	Cash settled swap	Cash settled swap
Maturity Date	23 September 2024	31 October 2025	23 September 2024
Expiry Date	n/a	n/a	n/a
Entry price	AUD 5.62	AUD 5.30	AUD 5.12
How value of derivative determined by value of the underlying	Mark to market	Mark to market	Mark to market

Parties to the Derivative	J.P. Morgan Prime Nominees Ltd, Zambezi Absolute Return Fund	HSBC Custody Nominees (Australia) Limited, Zambezi Absolute Return Fund	J.P. Morgan Prime Nominees Ltd, Regal Absolute Return Master Fund
Notional number of underlying financial products	463,890	65,000	67,547
Cash or physical settled	Cash settled swap	Cash settled swap	Cash settled swap
Maturity Date	3 November 2025	1 December 2028	2 January 2026
Expiry Date	n/a	n/a	n/a
Entry price	AUD 5.98	AUD 4.56	AUD 5.98
How value of derivative determined by value of the underlying	Mark to market	Mark to market	Mark to market

Parties to the Derivative	J.P. Morgan Prime Nominees Ltd, Amazon Market Neutral Fund	Merrill Lynch (Aus) Nominees Pty Ltd, Zambezi Absolute Return Fund	Merrill Lynch (Aus) Nominees Pty Ltd, Regal Absolute Return Master Fund
Notional number of underlying financial products	131,652	56,779	7,217
Cash or physical settled	Cash settled swap	Cash settled swap	Cash settled swap
Maturity Date	2 January 2026	22 December 2025	22 December 2025
Expiry Date	n/a	n/a	n/a
Entry price	AUD 5.98	AUD 4.71 - AUD 5.98	AUD 4.71 - AUD 5.98
How value of derivative determined by value of the underlying	Mark to market	Mark to market	Mark to market