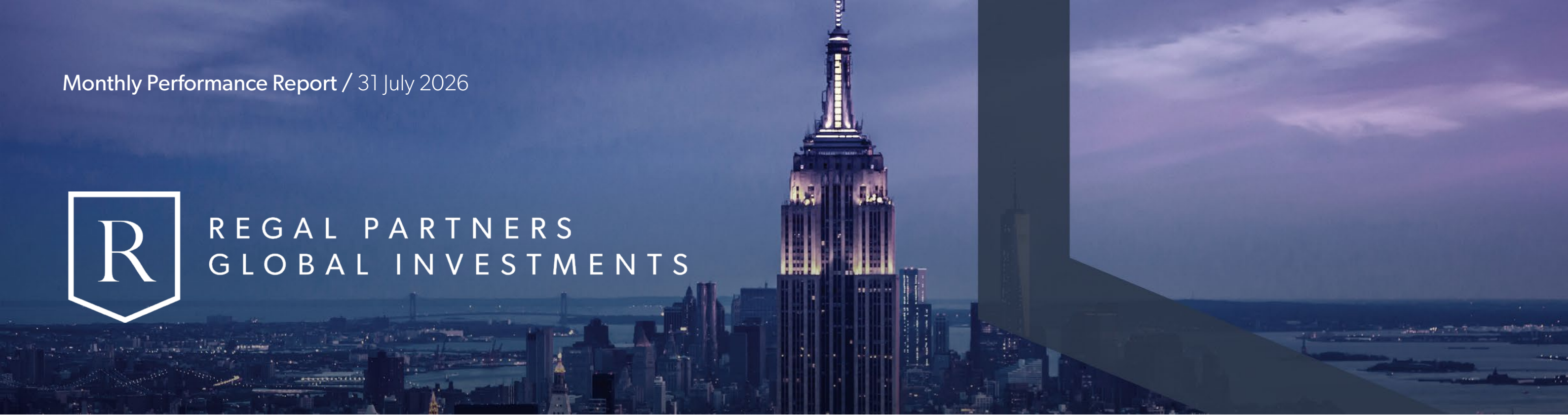
Monthly Performance Report / 31 July 2026



JULY 2026[1,2]

Post-Tax Net Tangible Assets (NTA) Per Share	**$2.70**
Net Portfolio Return – July	**+2.1%**
Net Portfolio Return – Last 12 Months	**45.2%**
Net Portfolio Return – Since Inception (p.a.)	**7.9%**
Share Price at Month End	$2.56
Share Price Premium/(Discount) to NTA	-5.3%
Dividend Yield Pre Franking – Last 12 Months	4.7%
Dividend Franking – Last 12 Months	100%
Portfolio Size ($m)	$630 million
Portfolio Currency Exposure	Hedged to AUD

The RG1 portfolio recorded solid performance in July, returning +2.1%[2] and outperforming the MSCI World (A$), which finished the month down -0.9%. Core thematic positions drove relative outperformance.

Charles Schwab rallied +14% for the month. Its June-quarter result confirmed the strength of the franchise. Client activity, including trading volumes and asset inflows, is at record levels, driving strong earnings growth and shareholder returns, which are becoming increasingly recognised by the market.

European banks also performed well. Intesa Sanpaolo, up +9%, delivered record first-half net income, upgraded its full-year outlook, and launched a sizeable buy-back. These results reflected a broader trend across European bank holdings, where resilient net interest income and disciplined capital returns continued to support earnings. ING Groep also rallied +10% during July and remains underappreciated considering the sector's modest valuations.

Australian-listed gold miner Vault Minerals rallied +14% for the month after receiving a merger proposal from Genesis Minerals that was deemed superior to the takeover proposal previously received from Regis Resources. If the deal closes, the combined Vault-Genesis entity would consolidate the Leonora-Laverton gold district in Western Australia, creating the third-largest listed gold producer in Australia, while trading at a significant valuation discount to peers.

Pantoro Gold was the largest detractor for the month, declining -12% during July following a weak operational update which showed that quarterly production had fallen short of prior guidance. Operational execution issues have driven Pantoro to a deep valuation discount relative to its peers. However, the upcoming long-term outlook update should re-emphasise the true production potential and fundamental quality of the underlying orebody once operations normalise.

Buy-back: In July, approximately 2.2m RG1 shares were bought at an average price of $2.50.

FY26 result: RG1 expects to release its FY26 result on Tuesday, 18 August.

ABOUT RG1

RG1 provides investors with access to an actively-managed, concentrated portfolio, comprising long investments and short positions in global listed securities. Utilising a fundamental, bottom-up investment approach, the portfolio leverages the extensive experience, network and specialist investment team of Regal Partners, the Investment Manager.

The RG1 Board recognises the importance many shareholders place on receiving sustainable dividends, and the clear preference for those dividends to be fully franked. To achieve this, the Board believes it is prudent over the medium term to seek to build up a reserve of realised gains and their attached franking credits. Accordingly, the RG1 Board will determine future dividends taking into account the quantum of realised gains and available franking credits.

COMPANY INFORMATION

Name	Regal Partners Global Investments Limited
ASX Code	ASX:RG1
Structure	Listed Investment Company
Inception	28 September 2017
Shares on Issue	233 million
Registry	Boardroom Pty Ltd
Custodian	Morgan Stanley, Goldman Sachs, BNP Paribas

ABOUT REGAL PARTNERS

Regal Partners Limited (ASX:RPL), the Investment Manager of RG1, is an ASX-listed specialist alternative investment manager with approximately $21 billion in funds under management.[3] The group manages a broad range of investment strategies covering hedge funds, credit & royalties, growth equity and real & natural assets on behalf of institutions, family offices, charitable groups and private investors. With offices located in Australia and offshore, the business has a long history of successfully investing in equity markets.

KEVIN BERTOLI

Kevin Bertoli was appointed Portfolio Manager of RG1 in May 2026 and has more than 20 years of investment experience across global and Australian markets.

JOHN WHELAN

John Whelan was appointed Portfolio Manager of RG1 in May 2026 and has more than 20 years of experience gained across portfolio management, global debt capital markets and investment banking.

HENRY HILL

Henry Hill is a Portfolio Manager of RG1 with 14 years of experience across Australian and global equities, including roles at VGI Partners (now Regal Partners) in New York and WaveStone Capital. Henry has been awarded the CFA Charter.

CONTACT DETAILS

+61 2 8197 4390
investorrelations@regalpartners.com

www.regalpartnerslics.com/RG1

Note: Past performance is not a reliable indicator of future performance.

PORTFOLIO EXPOSURES (% OF NTA)

Sector (GICS)	Long	Short	Net	Gross
Communication Services	3%	-1%	2%	4%
Consumer Discretionary	7%	-8%	-1%	14%
Consumer Staples	3%	-1%	2%	4%
Diversified	1%	0%	1%	1%
Energy	2%	0%	2%	2%
Financials	52%	-4%	48%	56%
Health Care	13%	0%	13%	13%
Industrials	4%	-3%	0%	7%
Information Technology	0%	0%	0%	0%
Materials	17%	0%	17%	17%
Real Estate	0%	0%	0%	0%
Utilities	0%	0%	0%	0%
Total	101%	-18%	83%	118%

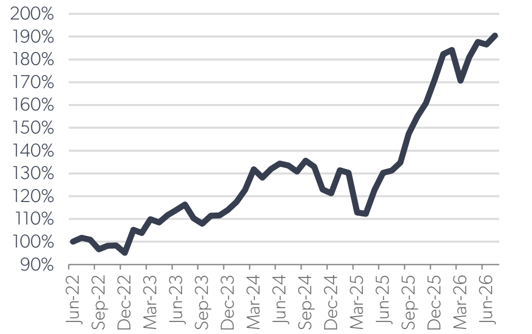
Region (by listing)	Long	Short	Net	Gross
Asia including Australia/NZ	8%	-11%	-3%	18%
Europe, Middle East, Africa	48%	-2%	47%	50%
Americas	44%	-6%	39%	50%
Total	101%	-18%	83%	118%

PORTFOLIO HOLDINGS AND NET RETURN

TOP TEN LONG INVESTMENT WEIGHTS (% OF NTA)

Lloyds Banking Group	7%
AIB Group (Allied Irish Banks)	6%
Apollo Global Management	6%
Siemens Healthineers	5%
CaixaBank	5%
Intesa Sanpaolo	5%
Charles Schwab	5%
Natwest Group	4%
Bank of Ireland Group	4%
ING Groep	4%

CUMULATIVE NET PORTFOLIO RETURN[2] SINCE 1 JULY 2022



Cumulative net returns based on monthly returns from 1 July 2022 (being the start of the first full month following completion of the merger between VGI Partners (the investment manager of RG1) and Regal Funds Management). Returns have been rebased to 100% at 1 July 2022. Past performance is not a reliable indicator of future performance.

NET PORTFOLIO RETURN[2,4]

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
2026	6.6%	1.0%	-7.3%	6.0%	3.7%	-0.6%	2.1%						11.3%
2025	8.4%	-0.9%	-13.3%	-0.5%	9.3%	6.1%	0.8%	2.7%	9.3%	5.2%	3.8%	6.3%	41.2%
2024	3.1%	4.6%	7.2%	-2.7%	2.9%	1.8%	-0.5%	-2.0%	3.6%	-1.9%	-7.5%	-1.4%	6.4%
2023	10.7%	-1.3%	5.7%	-1.2%	3.0%	2.0%	2.1%	-5.1%	-2.3%	3.4%	0.1%	2.1%	19.8%
2022	-3.3%	-3.6%	-1.2%	-6.4%	-4.3%	-1.1%	1.8%	-0.9%	-4.2%	1.6%	0.1%	-3.3%	-22.3%
2021	0.2%	2.6%	-1.0%	3.6%	-0.5%	4.4%	-3.9%	-1.9%	-3.4%	2.2%	-4.2%	-0.1%	-2.5%
2020	5.3%	-2.2%	1.4%	-4.9%	-2.1%	-4.2%	2.4%	4.1%	-1.2%	-2.8%	11.5%	0.6%	6.8%
2019	-0.2%	2.6%	-0.5%	2.7%	1.5%	2.0%	2.3%	1.6%	-2.2%	-1.4%	2.4%	-2.5%	8.5%
2018	-1.6%	3.3%	0.7%	1.2%	1.3%	2.6%	0.6%	3.1%	-0.5%	1.0%	-3.2%	2.1%	10.8%
2017										2.1%	1.5%	-2.6%	1.0%

Source: Citco Fund Services (Net Tangible Assets (NTA)), Bloomberg (Share Price). NTA figures are unaudited.

[1] 'Post-Tax NTA' 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. As at 31 July 2026, NTA after including deferred tax liabilities/deferred tax assets on unrealised gains/losses was $2.62 per share, which includes no income tax losses available to the Company in future periods.
[2] Portfolio Return (Net) is shown after all applicable fees and expenses and is defined as the movement in pre-tax NTA, adjusting for payments owed to/from taxation authorities from earlier periods, plus dividends. All data has been adjusted for RG1's capital raising in 2019. Last 12 Months is the 12-month period ending on the last day of the month of the performance that is reported in this document ("Month End"). Dividend Yield refers to dividends that have been determined by RG1's Board where the ex-date occurred during the relevant Last 12 Months period and has been calculated using the Share Price at the Month End of this report. Past performance is not a reliable indicator of future performance.
[3] Management estimate of funds under management ("FUM") for 30 June 2026. FUM (including 100% of Taurus Funds Management, Attunga Capital, Kilter Rural and Argyle Group) is rounded, unaudited and includes non-fee earning FUM but excludes non-fee earning commitments.
[4] Monthly returns are shown from October 2017 given RG1's inception of 28 September 2017. RG1's net portfolio return was approximately nil for its two trading days in September 2017.

Date of release: 14 August 2026. Authorised for release by Candice Driver, Company Secretary.
Regal Partners Global Investments Limited, L46 Gateway, 1 Macquarie Place, Sydney NSW 2000, Australia. ABN 91 619 660 721.