

**Form 605**  
Corporations Act 2001  
Section 671B

**Notice of ceasing to be a substantial holder**

To Company Name/Scheme Raiz Invest Ltd (RZI)

ACN/ARSN 615 510 177

**1. Details of substantial holder (1)**

Name Regal Funds Management Pty Ltd (RFM)

ACN/ARSN (if applicable) 107 576 821

The holder ceased to be a substantial holder on 16/01/2019

The previous notice was given to the company on 11/10/2018

The previous notice was dated 9/10/2018

**2. Changes in relevant interests**

Particulars of each change in, or change in the nature of, a relevant interest (2) of the substantial holder or an associate (3) in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (4)	Consideration given in relation to change(5)	Class (6) and number of securities affected	Person's votes affected
	Refer annexure 1				

**3. Changes in association**

The persons who have become associates (3) of, ceased to be associates of, or have changed the nature of their association (7) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
NOT APPLICABLE	

**4. Addresses**

The addresses of persons named in this form are as follows:

Name	Address
PHILIP KING	LEVEL 47 GATEWAY 1 MACQUARIE PLACE SYDNEY NSW 2000

**Signature**

print name Brendan O'Connor capacity Director

sign here  date 18/01/2019

**Annexure 1****Changes in relevant interests**

Date	Person whose relevant interest changed	Nature of Change	Consideration given in relation to change	Number of securities affected	Class of securities	Persons votes affected
10/10/2018	Regal Funds Management	Sell	10599.15	12804	Ordinary	12804
10/10/2018	Regal Funds Management	Sell	33569.25	41250	Ordinary	41250
11/10/2018	Regal Funds Management	Sell	51120.45	67799	Ordinary	67799
12/10/2018	Regal Funds Management	Sell	38038.63	51704	Ordinary	51704
15/10/2018	Regal Funds Management	Sell	15800.51	21509	Ordinary	21509
15/10/2018	Regal Funds Management	Sell	10589.40	14310	Ordinary	14310
16/10/2018	Regal Funds Management	Sell	5676.30	8109	Ordinary	8109
16/10/2018	Regal Funds Management	Sell	6403.60	9148	Ordinary	9148
17/10/2018	Regal Funds Management	Sell	4263.35	6559	Ordinary	6559
18/10/2018	Regal Funds Management	Sell	5866.88	9167	Ordinary	9167
18/10/2018	Regal Funds Management	Sell	2955.48	4478	Ordinary	4478
19/10/2018	Regal Funds Management	Sell	11518.15	17902	Ordinary	17902
19/10/2018	Regal Funds Management	Sell	28684.83	45017	Ordinary	45017
19/10/2018	Regal Funds Management	Sell	4319.90	6646	Ordinary	6646
22/10/2018	Regal Funds Management	Sell	9915.84	15650	Ordinary	15650
22/10/2018	Regal Funds Management	Sell	14576.20	23510	Ordinary	23510
22/10/2018	Regal Funds Management	Sell	1600.00	2500	Ordinary	2500
23/10/2018	Regal Funds Management	Sell	12033.82	19400	Ordinary	19400
23/10/2018	Regal Funds Management	Sell	5692.80	9488	Ordinary	9488
24/10/2018	Regal Funds Management	Sell	2256.32	3475	Ordinary	3475
19/11/2018	Regal Funds Management	Sell	9274.86	15588	Ordinary	15588
20/11/2018	Regal Funds Management	Sell	22540.00	40250	Ordinary	40250
21/11/2018	Regal Funds Management	Sell	14712.72	26697	Ordinary	26697
21/11/2018	Regal Funds Management	Sell	4560.00	8000	Ordinary	8000
22/11/2018	Regal Funds Management	Sell	30637.98	56737	Ordinary	56737
23/11/2018	Regal Funds Management	Sell	42387.40	77012	Ordinary	77012
27/11/2018	Regal Funds Management	Sell	16720.70	30030	Ordinary	30030
10/12/2018	Regal Funds Management	Sell	7876.44	15444	Ordinary	15444
7/01/2019	Regal Funds Management	Sell	953.44	1888	Ordinary	1888
16/01/2019	Regal Funds Management	Sell	5635.00	11500	Ordinary	11500