

29 May 2026

ASX Market Announcements  
ASX Limited  
Level 27, 39 Martin Place, Sydney  
NSW, 2000, Australia

Dear Sir/Madam,

**Re: Notice of Change of Interests of Substantial Holder – Metrics Real Estate Multi-Strategy Fund (ASX: MRE)**

On 22 January 2026 HUB24 Limited lodged a Form 604 in error. HUB24 Limited has implemented changes to minimise the risk of a recurrence of a similar error.

Please find attached a HUB24 Limited Form 604 Notice of Change of Interests of Substantial Holder of today's date.

Yours sincerely,



Andrew Brown  
Company Secretary  
HUB24 Limited

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# Form 604

Corporations Act 2001  
Section 671B

## Notice of change of interests of substantial holder

To Company Name/Scheme Metrics Real Estate Multi-Strategy Fund (MRE)

ACN/ARSN ARSN 679 413 293

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

Name HUB24 Limited ABN 87 124 891 685 (**HUB**)  
Investment Administration Services Pty Ltd ACN 109 199 108 (**IAS**)  
Xplore Wealth Pty Ltd ACN 128 316 441 (**Xplore**)

ACN/ARSN (if applicable) HUB24 Limited ACN 124 891 685

There was a change in the interests of the substantial holder on 25 May 2026

The previous notice was given to the company on 22 January 2026

The previous notice was dated 22 January 2026

### 2. Previous and present voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
Ordinary Shares	12,746,105	8.42%	14,448,616	9.54%

### 3. Changes in relevant interests

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

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
As set out in Annexure A	HUB/IAS/Xplore	Increase in relevant interest in shares (as set out in Annexure A).	As set out in Annexure A	As set out in Annexure A	As set out in Annexure A

#### 4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
HUB/IAS/Xplore	BNP Paribas Securities Services (held as sub-custodian for HUB24 Custodial Services Ltd, the custodian for HUB24 Super, HUB24 Private Invest Managed Investment Scheme and for HUB24 Managed Portfolio Service and Xplore Managed Account).	BNP Paribas Securities Services (held as sub-custodian for HUB24 Custodial Services Ltd, the custodian for HUB24 Super, HUB24 Private Invest Managed Investment Scheme and for HUB24 Managed Portfolio Service and Xplore Managed Account).	<p>HUB's relevant interest arises from the appointment of its subsidiary, HUB24 Custodial Services Ltd, as Custodian for the HUB24 Private Invest Managed Investment Scheme and as Investment Manager of the HUB24 Super Fund under a term in the relevant agreement. Actual investment management is undertaken by sub-managers. The HUB24 Super Fund invests into the HUB24 Managed Portfolio Service, and the number of securities stated in the next column has been adjusted to remove double counting of holdings.</p> <p>HUB has the same relevant interest as Xplore/IAS as Xplore/IAS are wholly owned subsidiaries of HUB24 and therefore it controls Xplore and IAS (section 608(3) (b) Corporations Act).</p>	13,841,616 Ordinary shares	13,841,616 Ordinary shares
HUB/IAS/Xplore	JP Morgan (held as sub-custodian for IAS and the custodian for IAS Managed Discretionary Account clients.)	JP Morgan (held as sub-custodian for IAS and the custodian for IAS Managed Discretionary Account clients.)	<p>A relevant interest also arises through Managed Discretionary Account service for IAS clients and the IDPS-like Scheme known as the Xplore Managed Account. In practice these powers are delegated to and exercised by the relevant investment manager appointed by IAS to manage the client's portfolio for both the Xplore Managed Account and the Managed Discretionary Account services.</p> <p>HUB has the same relevant interest as Xplore/IAS as Xplore/IAS are wholly owned subsidiaries of HUB24 and therefore it controls Xplore and IAS (section 608(3) (b) Corporations Act).</p>	607,000 Ordinary shares	607,000 Ordinary shares

#### 5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) 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

## 6. Addresses

The addresses of persons named in this form are:

Name	Address
HUB24 Limited	Level 17, 5 Martin Place, Sydney NSW 2000
Investment Administration Services Pty Ltd	Level 17, 5 Martin Place, Sydney NSW 2000
Xplore Wealth Pty Ltd	Level 17, 5 Martin Place, Sydney NSW 2000
BNP Paribas Securities Services	L6, BNP Paribas Centre, 60 Castlereagh Street Sydney NSW
JP Morgan	Level 15, 85 Castlereagh Street, Sydney, NSW 2000

Signature

print name

**Andrew Brown**

capacity **Company Secretary**

sign here



date 29 May 2026

### DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 6 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (6) Include details of:
  - (a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
  - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (7) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.
- (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown".
- (9) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.

This is Annexure A of 4 pages referred to in ASIC Form 604 lodged by HUB24 Limited.



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**Andrew Brown**  
**Company Secretary**  
**HUB24 Limited**  
**29 May 2026**

Transaction Date	Settlement Date	Transaction Type	Price	Quantity
23/01/2026	28/01/2026	Sell	\$1.9500	-59,367
27/01/2026	29/01/2026	Buy	\$1.9600	35,000
27/01/2026	29/01/2026	Sell	\$1.9675	-273,655
28/01/2026	30/01/2026	Buy	\$1.9800	12,750
28/01/2026	28/01/2026	Sell	\$1.9702	-101,274
28/01/2026	28/01/2026	Buy	\$1.9700	30,000
29/01/2026	29/01/2026	Sell	\$1.9747	-2,061
29/01/2026	29/01/2026	Sell	\$1.9750	-10
30/01/2026	03/02/2026	Sell	\$1.9877	-6,322
30/01/2026	30/01/2026	Sell	\$1.9932	-1,402
02/02/2026	04/02/2026	Buy	\$1.9900	25,125
02/02/2026	02/02/2026	Buy	\$1.9849	9,359
03/02/2026	03/02/2026	Sell	\$1.9807	-14
04/02/2026	06/02/2026	Buy	\$1.9900	30,511
05/02/2026	09/02/2026	Buy	\$1.9805	16,375
05/02/2026	05/02/2026	Buy	\$1.9800	95,000
06/02/2026	10/02/2026	Buy	\$1.9700	5,076
09/02/2026	11/02/2026	Buy	\$1.9864	484
09/02/2026	09/02/2026	Buy	\$1.9800	20,000
10/02/2026	10/02/2026	Buy	\$1.9822	2,731
10/02/2026	10/02/2026	Buy	\$1.9750	20,567
11/02/2026	13/02/2026	Buy	\$1.9918	6,247
11/02/2026	11/02/2026	Buy	\$1.9750	15,500
12/02/2026	16/02/2026	Buy	\$1.9954	111,809
13/02/2026	13/02/2026	Sell	\$1.9685	-19,546
13/02/2026	13/02/2026	Buy	\$1.9700	11,315
16/02/2026	18/02/2026	Sell	\$1.9833	-303
16/02/2026	16/02/2026	Buy	\$1.9900	10,000
17/02/2026	19/02/2026	Buy	\$1.9887	4,611
18/02/2026	20/02/2026	Buy	\$1.9900	102,572
18/02/2026	20/02/2026	Buy	\$1.9950	66
18/02/2026	18/02/2026	Buy	\$1.9949	106

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19/02/2026	19/02/2026	Buy	\$1.9972	1,002
20/02/2026	20/02/2026	Sell	\$1.9827	-114
20/02/2026	20/02/2026	Buy	\$1.9826	19
23/02/2026	25/02/2026	Buy	\$1.9700	1,965
24/02/2026	26/02/2026	Sell	\$1.9632	-57,829
25/02/2026	27/02/2026	Buy	\$1.9600	12,500
25/02/2026	27/02/2026	Buy	\$1.9800	3,636
25/02/2026	27/02/2026	Buy	\$1.9698	46,576
26/02/2026	02/03/2026	Buy	\$1.9800	10,101
26/02/2026	02/03/2026	Buy	\$1.9700	30,456
26/02/2026	02/03/2026	Sell	\$1.9731	-9,723
26/02/2026	26/02/2026	Buy	\$1.9750	135,625
27/02/2026	03/03/2026	Buy	\$1.9600	14,800
02/03/2026	04/03/2026	Sell	\$1.9588	-2,227
03/03/2026	05/03/2026	Sell	\$1.9200	-5,209
03/03/2026	03/03/2026	Buy	\$1.9310	1,851
04/03/2026	06/03/2026	Sell	\$1.9407	-91,902
04/03/2026	04/03/2026	Buy	\$1.9412	5,165
04/03/2026	04/03/2026	Buy	\$1.9500	32,500
05/03/2026	09/03/2026	Buy	\$1.9300	2,590
05/03/2026	09/03/2026	Sell	\$1.9313	-66,433
06/03/2026	10/03/2026	Sell	\$1.9200	-85,944
09/03/2026	11/03/2026	Sell	\$1.8916	-28,697
11/03/2026	13/03/2026	Buy	\$1.9486	7,913
12/03/2026	16/03/2026	Buy	\$1.9300	2,631
12/03/2026	12/03/2026	Sell	\$1.9491	-358
13/03/2026	17/03/2026	Buy	\$1.8896	2,645
13/03/2026	17/03/2026	Sell	\$1.8904	-3,199
16/03/2026	18/03/2026	Buy	\$1.9100	19,314
17/03/2026	19/03/2026	Sell	\$1.9104	-353
17/03/2026	17/03/2026	Buy	\$1.9100	5,000
18/03/2026	20/03/2026	Buy	\$1.8949	1,307
19/03/2026	23/03/2026	Sell	\$1.8780	-35,128
23/03/2026	23/03/2026	Buy	\$1.8833	792
24/03/2026	26/03/2026	Sell	\$1.8806	-5,098
25/03/2026	27/03/2026	Sell	\$1.8801	-18,322
25/03/2026	25/03/2026	Sell	\$1.8856	-6,365
26/03/2026	30/03/2026	Buy	\$1.8946	37,286
26/03/2026	30/03/2026	Buy	\$1.8950	4
26/03/2026	26/03/2026	Buy	\$1.8800	22,500
27/03/2026	31/03/2026	Buy	\$1.8900	5,650
27/03/2026	27/03/2026	Buy	\$1.8867	16,853
30/03/2026	01/04/2026	Buy	\$1.8719	15,956
30/03/2026	01/04/2026	Sell	\$1.8650	-11,340
31/03/2026	02/04/2026	Buy	\$1.9432	253,701

01/04/2026	07/04/2026	Buy	\$1.9636	31,797
02/04/2026	08/04/2026	Buy	\$1.9300	22,922
07/04/2026	09/04/2026	Buy	\$1.9250	2,195
08/04/2026	10/04/2026	Buy	\$1.9450	1,938
08/04/2026	10/04/2026	Buy	\$1.9432	66,396
09/04/2026	13/04/2026	Buy	\$1.9623	75,261
10/04/2026	14/04/2026	Buy	\$1.9686	92,249
10/04/2026	10/04/2026	Sell	\$1.9684	-88
13/04/2026	15/04/2026	Buy	\$1.9563	20,183
14/04/2026	16/04/2026	Buy	\$1.9650	3,165
14/04/2026	16/04/2026	Buy	\$1.9649	166
14/04/2026	14/04/2026	Buy	\$1.9648	81
15/04/2026	17/04/2026	Sell	\$1.9557	-7,466
16/04/2026	20/04/2026	Sell	\$1.9400	-3,636
17/04/2026	17/04/2026	Sell	\$1.9476	-2,589
17/04/2026	21/04/2026	Buy	\$1.9473	15
17/04/2026	17/04/2026	Buy	\$1.9500	1
20/04/2026	22/04/2026	Sell	\$1.9400	-20,000
21/04/2026	23/04/2026	Buy	\$1.9500	2,535
21/04/2026	21/04/2026	Buy	\$1.9476	72
22/04/2026	24/04/2026	Buy	\$1.9528	15,179
23/04/2026	27/04/2026	Buy	\$1.9550	3,841
24/04/2026	28/04/2026	Buy	\$1.9487	3,388
27/04/2026	28/04/2026	Buy	\$1.9500	2,507
27/04/2026	29/04/2026	Buy	\$1.9417	12,247
28/04/2026	30/04/2026	Buy	\$1.9399	34,007
29/04/2026	01/05/2026	Buy	\$1.9000	2,048
29/04/2026	01/05/2026	Buy	\$1.9410	5,175
30/04/2026	30/04/2026	Buy	\$1.9076	5,073
01/05/2026	05/05/2026	Sell	\$1.9162	-34,162
01/05/2026	01/05/2026	Buy	\$1.9075	607,000
04/05/2026	06/05/2026	Sell	\$1.8863	-98
05/05/2026	07/05/2026	Sell	\$1.8936	-6,869
06/05/2026	08/05/2026	Sell	\$1.8908	-4,575
07/05/2026	11/05/2026	Buy	\$1.9192	4,433
08/05/2026	12/05/2026	Sell	\$1.9362	-42
11/05/2026	11/05/2026	Buy	\$1.9324	4,124
12/05/2026	14/05/2026	Buy	\$1.9150	3,281
12/05/2026	12/05/2026	Buy	\$1.9000	10,000
13/05/2026	15/05/2026	Buy	\$1.9259	17,130
14/05/2026	14/05/2026	Sell	\$1.9191	-3,922
15/05/2026	19/05/2026	Buy	\$1.9287	62,165
18/05/2026	20/05/2026	Sell	\$1.9100	-4,247
18/05/2026	18/05/2026	Buy	\$1.8701	11,989
19/05/2026	19/05/2026	Buy	\$1.8972	188

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20/05/2026	22/05/2026	Sell	\$1.8958	-26,638
20/05/2026	20/05/2026	Buy	\$1.9000	25,353
21/05/2026	21/05/2026	Sell	\$1.9151	-113,433
21/05/2026	21/05/2026	Buy	\$1.9100	1
21/05/2026	21/05/2026	Buy	\$1.9000	4,081