

Form 604

Corporations Law
Section 671B

Notice of change of interests of substantial holder

To: Company Name/Scheme HUB24 LIMITED

ACN/ARSN 124 891 685

1. Details of substantial holder

Name UBS Group AG and its related bodies corporate

ACN/ARSN (if applicable): _____

There was a change in the interests of the substantial holder on **2 July 2019**

The previous notice was given to the company on **1 July 2019**

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	3,214,582	5.16%	4,084,791	6.55%

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 or scheme 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
Please see Appendix B.					

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 holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
UBS Asset Management (Australia) Ltd	Various Custodians	UBS Asset Management (Australia) Ltd	Fund Manager with power to exercise control over voting shares	202,323 Ordinary	202,323
UBS Asset Management (Deutschland) GmbH	Various Custodians	UBS Asset Management (Deutschland) GmbH	Fund Manager with power to exercise control over voting shares	2,041 Ordinary	2,041

UBS Asset Management Trust Company	Various Custodians	UBS Asset Management Trust Company	Fund Manager with power to exercise control over voting shares	9,274 Ordinary	9,274
UBS Asset Management (UK) Limited	Various Custodians	UBS Asset Management (UK) Limited	Fund Manager with power to exercise control over voting shares	10,553 Ordinary	10,553
UBS Fund Management (Switzerland) AG	Various Custodians	UBS Fund Management (Switzerland) AG	Fund Manager with power to exercise control over voting shares	18,754 Ordinary	18,754
UBS Securities Australia Ltd	Warbont Nominees Pty Ltd	UBS Securities Australia Ltd	Power to control disposal over shares pursuant to stock borrowing and lending activities (see Appendix A)	3,838,484 Ordinary	3,838,484
UBS AG, Australia Branch	UBS Nominees Pty Ltd	UBS AG, Australia Branch	Prime Broker that has exercised its borrowing right in respect of shares pursuant to a Prime Broking Agreement (see Appendix A)	3,362 Ordinary	3,362

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
N/A	N/A

6. Addresses

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

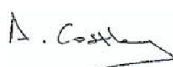
Name	Addresses
UBS Asset Management (Australia) Ltd	Level 16, Chifley Tower, 2 Chifley Square, Sydney, Australia
UBS Asset Management (Deutschland) GmbH	Bockenheimer Landstrasse 2-4, Frankfurt am Main, Germany
UBS Asset Management Trust Company	Illinois Corporation Service Company 801 Adlai Stevenson Drive, Springfield, IL, USA
UBS Asset Management (UK) Limited	5 Broadgate, London, United Kingdom
UBS Fund Management (Switzerland) AG	Aeschenplatz 6, Basel, Switzerland
UBS Securities Australia Ltd	Level 16, Chifley Tower, 2 Chifley Square, Sydney, Australia
UBS AG, Australia Branch	Level 16, Chifley Tower, 2 Chifley Square, Sydney, Australia
Warbont Nominees Pty Ltd	Level 16, Chifley Tower, 2 Chifley Square, Sydney, Australia
UBS Nominees Pty Ltd	Level 16, Chifley Tower, 2 Chifley Square, Sydney, Australia

SIGNATURE

Print Name: Andrew Costley

Capacity: Authorised signatory

Sign Here:



Date: 4 July 2019

Print Name: Joanne Chan

Capacity: Authorised signatory

Sign Here:



Date: 4 July 2019

Contact details for this notice:

Andrew Costley
Group Compliance, Regulatory & Governance
(T) +852 3712 3707

Holder of relevant interest	UBS Securities Australia Ltd	UBS AG, Australia Branch
Type of agreement	Securities Lending Agreement	Prime Brokerage Agreement
Parties to agreement	(i) UBS AG, Australia Branch ("UBS AG")/ UBS Securities Australia Limited (ii) Client (Please refer to Appendix A-1.)	(i) UBS AG, Australia Branch ("UBS AG") (ii) Client (Please refer to Appendix A-1.)
Transfer date	Please refer to Appendix A-1.	Please refer to Appendix A-1.
Holder of voting rights	UBS AG/ UBS Securities Australia Limited	UBS AG
Are there any restrictions on voting rights?	Please refer to the details below.	Please refer to the details below.
If yes, detail	Since all right and title in the securities passes to the transferee (i.e. UBS AG/ UBS Securities Australia Limited), the transferee has the right to vote. However, in certain circumstances, the transferee may seek to arrange for voting rights to be exercised in accordance with the instructions of the transferor (i.e. Client).	Since all right and title in the securities passes to the transferee (i.e. UBS AG), the transferee has the right to vote. However, in certain circumstances, the transferee may seek to arrange for voting rights to be exercised in accordance with the instructions of the transferor (i.e. Client).
Scheduled return date (if any)	None, subject to the terms of the relevant loan.	None, subject to the terms of the relevant loan.
Does the borrower have the right to return early?	Yes.	Yes.
If yes, detail	The borrower (i.e. UBS AG/ UBS Securities Australia Limited) has the right to return at its discretion.	The borrower (i.e. UBS AG) has the right to return at its discretion.
Does the lender have the right to recall early?	Yes.	Yes.
If yes, detail	The lender (i.e. Client) can recall at its request subject to compliance with margin requirements and the terms of the relevant loan.	The lender (i.e. Client) can recall at its request subject to compliance with margin requirements and the terms of the relevant loan.
Will the securities be returned on settlement?	Yes.	Yes.
If yes, detail any exceptions	None.	None.

The information in this appendix is based on the relevant standard UBS agreement.

A copy of the agreement is available to the company, or responsible entity to whom the prescribed form must be given, or to ASIC, upon request.

Securities Lending Agreement - UBS AG, Australia Branch/ UBS Securities Australia Limited

Parties to agreement	Transfer date
BNP Paribas Securities Services Australia Branch	(i) 7 June 2019 (ii) 20 June 2019 (iii) 21 June 2019 (iv) 24 June 2019 (v) 27 June 2019 (vi) 28 June 2019
Citibank NA as an agent acting on behalf of its clients	(i) 29 April 2019 (ii) 28 June 2019
JPMorgan Chase Bank, N.A. as an agent acting on behalf of its clients	(i) 24 June 2019
National Australia Bank Limited	(i) 27 March 2019 (ii) 8 May 2019
State Street Bank & Trust Company as an agent acting on behalf of its clients	(i) 25 July 2018 (ii) 11 October 2018 (iii) 5 December 2018 (iv) 6 December 2018 (v) 7 December 2018 (vi) 10 December 2018 (vii) 12 December 2018 (viii) 18 December 2018 (ix) 21 December 2018 (x) 7 May 2019 (xi) 2 July 2019

Prime Brokerage Agreement - UBS AG, Australia Branch

Parties to agreement	Transfer date
BlackRock Investment Management (Australia) Limited as responsible entity for Blackrock Australian Equity Market Neutral Fund	(i) 25 June 2019

HUB - Appendix B					
Date of change	Person whose relevant interest changed	Nature of Change	Consideration given in relation to change	Number of securities	Class
28-Jun-19	UBS Securities Australia Ltd	Sell	24	(2)	Ordinary
28-Jun-19	UBS Securities Australia Ltd	Sell	24	(2)	Ordinary
28-Jun-19	UBS Securities Australia Ltd	Sell	48	(4)	Ordinary
28-Jun-19	UBS Securities Australia Ltd	Sell	36	(3)	Ordinary
28-Jun-19	UBS Securities Australia Ltd	Sell	12	(1)	Ordinary
28-Jun-19	UBS Securities Australia Ltd	Sell	5,954	(501)	Ordinary
28-Jun-19	UBS Securities Australia Ltd	Sell	6,608	(556)	Ordinary
28-Jun-19	UBS Securities Australia Ltd	Buy	37	3	Ordinary
28-Jun-19	UBS Securities Australia Ltd	Buy	12	1	Ordinary
28-Jun-19	UBS Securities Australia Ltd	Buy	12	1	Ordinary
28-Jun-19	UBS Securities Australia Ltd	Buy	12	1	Ordinary
28-Jun-19	UBS Securities Australia Ltd	Sell	24	(2)	Ordinary
28-Jun-19	UBS Securities Australia Ltd	Sell	24	(2)	Ordinary
28-Jun-19	UBS Securities Australia Ltd	Sell	37	(3)	Ordinary
28-Jun-19	UBS Securities Australia Ltd	Sell	268	(22)	Ordinary
28-Jun-19	UBS Securities Australia Ltd	Sell	24	(2)	Ordinary
28-Jun-19	UBS Securities Australia Ltd	Sell	24	(2)	Ordinary
28-Jun-19	UBS Securities Australia Ltd	Sell	24	(2)	Ordinary
28-Jun-19	UBS Securities Australia Ltd	Sell	37	(3)	Ordinary
28-Jun-19	UBS Securities Australia Ltd	Sell	12	(1)	Ordinary
28-Jun-19	UBS Securities Australia Ltd	Sell	12	(1)	Ordinary
28-Jun-19	UBS Securities Australia Ltd	Sell	24	(2)	Ordinary
28-Jun-19	UBS Securities Australia Ltd	Sell	158	(13)	Ordinary
28-Jun-19	UBS Securities Australia Ltd	Sell	37	(3)	Ordinary
28-Jun-19	UBS Securities Australia Ltd	Sell	37	(3)	Ordinary
28-Jun-19	UBS Securities Australia Ltd	Sell	24	(2)	Ordinary
28-Jun-19	UBS Securities Australia Ltd	Sell	24	(2)	Ordinary
28-Jun-19	UBS Securities Australia Ltd	Sell	37	(3)	Ordinary
28-Jun-19	UBS Securities Australia Ltd	Sell	37	(3)	Ordinary
28-Jun-19	UBS Securities Australia Ltd	Sell	61	(5)	Ordinary
28-Jun-19	UBS Securities Australia Ltd	Sell	37	(3)	Ordinary
28-Jun-19	UBS Securities Australia Ltd	Sell	85	(7)	Ordinary
28-Jun-19	UBS Securities Australia Ltd	Sell	24	(2)	Ordinary
28-Jun-19	UBS Securities Australia Ltd	Sell	37	(3)	Ordinary
28-Jun-19	UBS Securities Australia Ltd	Sell	37	(3)	Ordinary
28-Jun-19	UBS Securities Australia Ltd	Sell	12	(1)	Ordinary
28-Jun-19	UBS Securities Australia Ltd	Sell	61	(5)	Ordinary
28-Jun-19	UBS Securities Australia Ltd	Sell	61	(5)	Ordinary
28-Jun-19	UBS Securities Australia Ltd	Sell	12	(1)	Ordinary
28-Jun-19	UBS Securities Australia Ltd	Sell	170	(14)	Ordinary
28-Jun-19	UBS Securities Australia Ltd	Sell	110	(9)	Ordinary
28-Jun-19	UBS Securities Australia Ltd	Sell	12	(1)	Ordinary
28-Jun-19	UBS Securities Australia Ltd	Sell	12	(1)	Ordinary
28-Jun-19	UBS Securities Australia Ltd	Sell	24	(2)	Ordinary
28-Jun-19	UBS Securities Australia Ltd	Sell	24	(2)	Ordinary
28-Jun-19	UBS Securities Australia Ltd	Sell	24	(2)	Ordinary
28-Jun-19	UBS Securities Australia Ltd	Sell	12	(1)	Ordinary
28-Jun-19	UBS Securities Australia Ltd	Sell	402	(33)	Ordinary
28-Jun-19	UBS Securities Australia Ltd	Sell	24	(2)	Ordinary
28-Jun-19	UBS Securities Australia Ltd	Sell	24	(2)	Ordinary
28-Jun-19	UBS Securities Australia Ltd	Sell	61	(5)	Ordinary
28-Jun-19	UBS Securities Australia Ltd	Sell	24	(2)	Ordinary
28-Jun-19	UBS Securities Australia Ltd	Sell	12	(1)	Ordinary
28-Jun-19	UBS Securities Australia Ltd	Sell	12	(1)	Ordinary
28-Jun-19	UBS Securities Australia Ltd	Sell	84	(7)	Ordinary
28-Jun-19	UBS Securities Australia Ltd	Sell	12	(1)	Ordinary
28-Jun-19	UBS Securities Australia Ltd	Sell	431	(36)	Ordinary
28-Jun-19	UBS Securities Australia Ltd	Sell	12	(1)	Ordinary

28-Jun-19	UBS Securities Australia Ltd	Sell	36	(3)	Ordinary
28-Jun-19	UBS Securities Australia Ltd	Sell	168	(14)	Ordinary
28-Jun-19	UBS Securities Australia Ltd	Sell	683	(57)	Ordinary
28-Jun-19	UBS Securities Australia Ltd	Buy	34,642	2,916	Ordinary
28-Jun-19	UBS Securities Australia Ltd	Buy	36	3	Ordinary
28-Jun-19	UBS Securities Australia Ltd	Buy	113,335	9,289	Ordinary
28-Jun-19	UBS Securities Australia Ltd	Sell	185,361	(15,311)	Ordinary
28-Jun-19	UBS Securities Australia Ltd	Sell	7,776	(632)	Ordinary
28-Jun-19	UBS Securities Australia Ltd	Buy	171	14	Ordinary
28-Jun-19	UBS Securities Australia Ltd	Buy	70,815	5,865	Ordinary
28-Jun-19	UBS Securities Australia Ltd	Buy	36,234	3,050	Ordinary
28-Jun-19	UBS Securities Australia Ltd	Buy	250,870	20,436	Ordinary
28-Jun-19	UBS Securities Australia Ltd	Buy	21,934	1,813	Ordinary
28-Jun-19	UBS Securities Australia Ltd	Sell	3,284	(269)	Ordinary
28-Jun-19	UBS Securities Australia Ltd	Sell	89,703	(7,451)	Ordinary
28-Jun-19	UBS Securities Australia Ltd	Sell	6,410	(532)	Ordinary
28-Jun-19	UBS Securities Australia Ltd	Buy	187,351	15,406	Ordinary
28-Jun-19	UBS Securities Australia Ltd	Sell	2,946	(244)	Ordinary
28-Jun-19	UBS Securities Australia Ltd	Buy	18,497	1,519	Ordinary
28-Jun-19	UBS Securities Australia Ltd	Sell	103,720	(8,467)	Ordinary
28-Jun-19	UBS Securities Australia Ltd	Buy	62,005	5,092	Ordinary
28-Jun-19	UBS Securities Australia Ltd	Sell	21,548	(1,747)	Ordinary
28-Jun-19	UBS Securities Australia Ltd	Sell	3,619	(297)	Ordinary
28-Jun-19	UBS Securities Australia Ltd	Buy	213,840	18,000	Ordinary
28-Jun-19	UBS Securities Australia Ltd	Sell	248,083	(20,420)	Ordinary
28-Jun-19	UBS Securities Australia Ltd	Buy	23,868	1,987	Ordinary
28-Jun-19	UBS Securities Australia Ltd	Buy	722	60	Ordinary
28-Jun-19	UBS Securities Australia Ltd	Buy	82,848	6,786	Ordinary
28-Jun-19	UBS Securities Australia Ltd	Buy	8,324	677	Ordinary
28-Jun-19	UBS Securities Australia Ltd	Buy	31,552	2,605	Ordinary
28-Jun-19	UBS Securities Australia Ltd	Buy	87	7	Ordinary
28-Jun-19	UBS Securities Australia Ltd	Buy	75	6	Ordinary
28-Jun-19	UBS Securities Australia Ltd	Sell	12	(1)	Ordinary
28-Jun-19	UBS Securities Australia Ltd	Buy	156	13	Ordinary
28-Jun-19	UBS Securities Australia Ltd	Buy	70,444	5,832	Ordinary
28-Jun-19	UBS Securities Australia Ltd	Buy	25	2	Ordinary
28-Jun-19	UBS Securities Australia Ltd	Buy	54,620	4,482	Ordinary
28-Jun-19	UBS Securities Australia Ltd	Stock borrowed	N/A	45,489	Ordinary
28-Jun-19	UBS Securities Australia Ltd	Stock borrowed	N/A	104,511	Ordinary
28-Jun-19	UBS Securities Australia Ltd	Stock borrowed	N/A	150,000	Ordinary
01-Jul-19	UBS Securities Australia Ltd	Sell	24	(2)	Ordinary
01-Jul-19	UBS Securities Australia Ltd	Sell	12	(1)	Ordinary
01-Jul-19	UBS Securities Australia Ltd	Sell	12	(1)	Ordinary
01-Jul-19	UBS Securities Australia Ltd	Sell	24	(2)	Ordinary
01-Jul-19	UBS Securities Australia Ltd	Sell	98	(8)	Ordinary
01-Jul-19	UBS Securities Australia Ltd	Buy	12	1	Ordinary
01-Jul-19	UBS Securities Australia Ltd	Buy	98	8	Ordinary
01-Jul-19	UBS Securities Australia Ltd	Buy	9,524	793	Ordinary
01-Jul-19	UBS Securities Australia Ltd	Sell	4,283	(354)	Ordinary
01-Jul-19	UBS Securities Australia Ltd	Buy	511	42	Ordinary
01-Jul-19	UBS Securities Australia Ltd	Sell	63,803	(5,235)	Ordinary
01-Jul-19	UBS Securities Australia Ltd	Buy	47,637	3,936	Ordinary
01-Jul-19	UBS Securities Australia Ltd	Buy	216,180	18,000	Ordinary
01-Jul-19	UBS Securities Australia Ltd	Buy	11,320	910	Ordinary
01-Jul-19	UBS Securities Australia Ltd	Buy	59,888	4,946	Ordinary
01-Jul-19	UBS Securities Australia Ltd	Buy	254,498	20,866	Ordinary
01-Jul-19	UBS Securities Australia Ltd	Sell	28,971	(2,389)	Ordinary
01-Jul-19	UBS Securities Australia Ltd	Buy	20,348	1,684	Ordinary
01-Jul-19	UBS Securities Australia Ltd	Sell	57,840	(4,786)	Ordinary
01-Jul-19	UBS Securities Australia Ltd	Sell	4,815	(397)	Ordinary
01-Jul-19	UBS Securities Australia Ltd	Sell	13,394	(1,108)	Ordinary

