

14 November 2024

ASX Market Announcements
ASX Limited
Exchange Centre
20 Bridge Street, Sydney NSW 2000

Dear Sir/Madam,

Re: Notice of Initial substantial holder - Metrics Real Estate Multi-Strategy Fund (ASX:MRE)

Please find attached a HUB24 Limited Form 603 Notice of Initial Substantial Holder.

Yours sincerely,



Andrew Brown
Company Secretary
HUB24 Limited

Form 603

Corporations Act 2001

Section 671B

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

ACN/ARSN/ABN ARSN 679 413 293

1. Details of substantial holder (1)

Name HUB24 Limited (**HUB**)
Investment Administration Services Pty Ltd ABN 86 109 199 108 (**IAS**)
Xplore Wealth Limited ABN 34 128 316 441 (**Xplore**)

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

The holder became a substantial holder on 16/10/2024 (HUB became aware of the change on 14 November 2024)

2. Details of 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 on the date the substantial holder became a substantial holder are as follows:

Class of securities (4)	Number of securities	Person's votes (5)	Voting power (6)
Ordinary Units	11,035,136 (as at date of this notice)	11,035,136 (as at date of this notice)	7.29% (as at date of this notice)

3. Details of relevant interests

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
HUB/IAS/Xplore	<p>HUB's relevant interest arises from the appointment of its subsidiary, HUB24 Custodial Services Ltd, 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 in the HUB24 Managed Portfolio Service, and the number of securities stated in the next column is adjusted to remove double counting of holdings.</p> <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>	11,035,136 ordinary units (as at the date of this notice)

4. Details of present registered holders

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities
HUB/IAS/Xplore	BNP Paribas Securities Services (held as sub-custodian for HUB24 Custodial Services Ltd, the custodian for HUB24 Super and for HUB24 Managed Portfolio Service.	BNP Paribas Securities Services (held as sub-custodian for HUB24 Custodial Services Ltd, the custodian for HUB24 Super and for HUB24 Managed Portfolio Service	10,418,218 ordinary units
HUB/IAS/Xplore	JP Morgan (held as nominee for IAS Managed Discretionary Account clients and for members of the Xplore Managed Account)	JP Morgan (held as nominee for IAS Managed Discretionary Account clients and for members of the Xplore Managed Account)	616,918 ordinary units

5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration (9)		Class and number of securities
		Cash	Non-cash	
HUB/IAS/Xplore	All relevant dates of acquisitions	Refer to Annexure A		Refer to Annexure A

6. Associates

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

Name and ACN/ARSN (if applicable)	Nature of association

7. Addresses

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

Name	Address
HUB24 Limited	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, HUB24 Limited

sign here



Date 14 November 2024

This is Annexure A of 2 pages referred to in ASIC Form 603 lodged by HUB24 Limited.



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Andrew Brown
Company Secretary
HUB24 Limited
14 November 2024

Trade date	Settlement date	Trade type	Share Price	Quantity of shares
7/10/2024	7/10/2024	BUY	\$2.0021	10,000
7/10/2024	7/10/2024	BUY	\$2.0008	25,000
7/10/2024	7/10/2024	BUY	\$2.0013	10,000
7/10/2024	7/10/2024	BUY	\$2.0017	7,500
7/10/2024	7/10/2024	BUY	\$2.0050	7,500
7/10/2024	7/10/2024	BUY	\$2.0014	30,000
16/10/2024	16/10/2024	BUY	\$2.0000	507,000
24/10/2024	28/10/2024	SELL	-\$1.9900	-6,192
24/10/2024	28/10/2024	BUY	\$1.9950	1,110
1/11/2024	5/11/2024	BUY	\$1.9829	25,000
7/10/2024	7/10/2024	Buy	\$2.0000	9,967,877
9/10/2024	9/10/2024	Sell	\$2.0000	-25
10/10/2024	10/10/2024	Buy	\$2.0000	179,699
11/10/2024	11/10/2024	Buy	\$2.0000	57,482
14/10/2024	14/10/2024	Buy	\$2.0000	4,638
15/10/2024	15/10/2024	Buy	\$2.0000	2,086
16/10/2024	16/10/2024	Sell	\$2.0000	-300
16/10/2024	18/10/2024	Buy	\$2.0100	3,500
16/10/2024	18/10/2024	Sell	\$1.9900	-33,317
16/10/2024	18/10/2024	Sell	\$2.0000	-7,411
18/10/2024	22/10/2024	Sell	\$1.9900	-286
21/10/2024	23/10/2024	Buy	\$1.9950	8,000
22/10/2024	24/10/2024	Buy	\$1.9950	101,650
22/10/2024	24/10/2024	Buy	\$1.9965	26,433
22/10/2024	24/10/2024	Buy	\$2.0000	16,000
22/10/2024	24/10/2024	Buy	\$1.9966	79
22/10/2024	24/10/2024	Buy	\$1.9964	14
22/10/2024	24/10/2024	Buy	\$1.9967	18
23/10/2024	25/10/2024	Sell	\$1.9900	-9,451
23/10/2024	25/10/2024	Buy	\$1.9950	4,000
24/10/2024	24/10/2024	Buy	\$1.9850	6
24/10/2024	28/10/2024	Sell	\$1.9849	-55
24/10/2024	24/10/2024	Sell	\$1.9851	-99
25/10/2024	29/10/2024	Buy	\$1.9850	7,557
25/10/2024	25/10/2024	Sell	\$1.9800	-1
28/10/2024	28/10/2024	Buy	\$1.9927	176

28/10/2024	28/10/2024	Buy	\$1.9929	55
28/10/2024	28/10/2024	Sell	\$1.9950	-2
28/10/2024	28/10/2024	Buy	\$1.9930	54
28/10/2024	30/10/2024	Buy	\$1.9928	16,848
29/10/2024	31/10/2024	Buy	\$1.9950	894
30/10/2024	1/11/2024	Sell	\$1.9854	-105,903
30/10/2024	30/10/2024	Sell	\$1.9950	-4
30/10/2024	1/11/2024	Buy	\$1.9950	4,506
31/10/2024	31/10/2024	Buy	\$1.9769	13
31/10/2024	31/10/2024	Buy	\$1.9770	40
31/10/2024	31/10/2024	Buy	\$1.9771	55
31/10/2024	31/10/2024	Sell	\$1.9772	-240
31/10/2024	31/10/2024	Buy	\$1.9773	11
31/10/2024	31/10/2024	Buy	\$1.9774	23
31/10/2024	31/10/2024	Buy	\$1.9775	72
31/10/2024	31/10/2024	Buy	\$1.9800	1
31/10/2024	4/11/2024	Buy	\$1.9767	12
31/10/2024	4/11/2024	Buy	\$1.9772	32,259
1/11/2024	1/11/2024	Buy	\$1.9800	25,010
1/11/2024	5/11/2024	Buy	\$1.9833	9
1/11/2024	1/11/2024	Buy	\$1.9840	10
1/11/2024	1/11/2024	Buy	\$1.9843	28
1/11/2024	1/11/2024	Buy	\$1.9844	9
1/11/2024	5/11/2024	Buy	\$1.9845	77
1/11/2024	1/11/2024	Buy	\$1.9847	30
1/11/2024	5/11/2024	Buy	\$1.9849	1,014
1/11/2024	5/11/2024	Buy	\$1.9850	39,672
1/11/2024	1/11/2024	Buy	\$1.9851	676
1/11/2024	1/11/2024	Buy	\$1.9852	208
1/11/2024	1/11/2024	Buy	\$1.9853	72
1/11/2024	5/11/2024	Buy	\$1.9900	5,000
4/11/2024	6/11/2024	Buy	\$1.9800	7,563
5/11/2024	5/11/2024	Sell	\$1.9844	-1,691
5/11/2024	7/11/2024	Buy	\$1.9900	2
6/11/2024	8/11/2024	Sell	\$1.9800	-4
7/11/2024	11/11/2024	Buy	\$1.9896	43,383
7/11/2024	7/11/2024	Sell	\$1.9900	-8
8/11/2024	8/11/2024	Sell	\$1.9900	-368
8/11/2024	12/11/2024	Buy	\$1.9900	30,980
11/11/2024	11/11/2024	Sell	\$1.9900	-18
12/11/2024	12/11/2024	Buy	\$1.9700	1
12/11/2024	14/11/2024	Sell	\$1.9750	-12,917
12/11/2024	12/11/2024	Buy	\$1.9750	2,516