

29 July 2022

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

Dear Sir/Madam,

Re: Notice of Initial substantial holder - WAM Alternative Assets Ltd (ASX:WMA)

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

Yours sincerely,



Andrew Brown
Company Secretary
HUB24 Limited

Form 603

Corporations Act 2001

Section 671B

To Company Name/Scheme WAM Alternative Assets Ltd (**WMA**)

ACN/ARSN/ABN ABN 47168941704

1. Details of substantial holder (1)

Name HUB24 Limited ABN 87 124 891 685 (**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) HUB (ACN 124 891 685)

The holder became a substantial holder on 26 Jul 2022

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 shares	9,753,350	9,753,350	5.01%

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 interest arises from the appointment of its subsidiary, HUB24 Custodial Services Ltd, as Investment Manager of the HUB24 Managed Portfolio Service ARSN 645 033 941 under a technical term in the relevant agreement. Actual investment management is undertaken by sub-managers.</p> <p>HUB's interest also 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 arises through the 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 HUB and therefore it controls Xplore and IAS (section 608(3)(b) Corporations Act).</p>	9,753,350 ordinary shares (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.	9,753,350 ordinary shares
	JP Morgan (held as nominee for IAS Managed Discretionary Account clients).	JP Morgan (held as nominee for IAS Managed Discretionary Account clients)	

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
HUB/IAS/Xplore	Level 2,7 Macquarie Place, Sydney NSW 2000
BNP Paribas Securities Services	L6, BNP Paribas Centre, 60 Castlereagh Street Sydney NSW 2000
JP Morgan	Level 15, 85 Castlereagh Street, Sydney, NSW 2000

Signature

print name

Andrew Brown

capacity Company Secretary, HUB24 Limited

sign here



Date 29 July 2022

This is Annexure A of 7 pages referred to in ASIC Form 603 (Notice of Initial Substantial Holder) lodged by HUB24 Limited.

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Andrew Brown
Company Secretary
HUB24 Limited
29 July 2022

Increase in Relevant Interests in Shares through Managed Discretionary Account service for IAS.

Trade date	Settlement date	Trade type	Share Price	Quantity of shares
3/03/2022	7/03/2022	Buy	1.09	8847
4/03/2022	8/03/2022	Sell	1.07	-84867
9/03/2022	15/03/2022	Sell	1.075	-3832
10/03/2022	14/03/2022	Buy	1.085	3868
14/03/2022	16/03/2022	Sell	1.09	-8354
15/03/2022	17/03/2022	Buy	1.1	3201
17/03/2022	21/03/2022	Buy	1.085	2168
24/03/2022	28/03/2022	Sell	1.1	-1736
25/03/2022	29/03/2022	Sell	1.1	-9426
28/03/2022	29/03/2022	Sell	1.105	-10239
31/03/2022	4/04/2022	Buy	1.13	1961
4/04/2022	6/04/2022	Sell	1.11	-701
11/04/2022	13/04/2022	Buy	1.12	2952
12/04/2022	14/04/2022	Sell	1.115	-1100
19/04/2022	21/04/2022	Buy	1.115	5228
26/04/2022	28/04/2022	Buy	1.12	5572
29/04/2022	3/05/2022	Sell	1.115	-62
5/05/2022	9/05/2022	Sell	1.125	-1160
17/05/2022	19/05/2022	Sell	1.1	-21016
19/05/2022	23/05/2022	Buy	1.08	1870
23/05/2022	25/05/2022	Buy	1.085	7668
26/05/2022	30/05/2022	Sell	1.09	-461
27/05/2022	31/05/2022	Sell	1.095	-25756
31/05/2022	2/06/2022	Buy	1.11	2440
2/06/2022	6/06/2022	Sell	1.095	-681
7/06/2022	9/06/2022	Sell	1.075	-1491
9/06/2022	14/06/2022	Buy	1.07	19590
10/06/2022	15/06/2022	Buy	1.06	13013
14/06/2022	16/06/2022	Buy	1.03	741
15/06/2022	17/06/2022	Buy	1.02	2323
22/06/2022	24/06/2022	Sell	1.02	-3198
22/06/2022	22/06/2022	Sell	1.02	-7970
30/06/2022	4/07/2022	Buy	1.035	14604
5/07/2022	7/07/2022	Sell	1.035	-22293
6/07/2022	8/07/2022	Sell	1.0301	-723

7/07/2022	11/07/2022	Sell	1.035	-3266
7/07/2022	11/07/2022	Sell	1.0253	-268
11/07/2022	13/07/2022	Buy	1.045	36084
12/07/2022	14/07/2022	Buy	1.05	43552
13/07/2022	15/07/2022	Buy	1.05	30000
14/07/2022	18/07/2022	Buy	1.05	20000
15/07/2022	19/07/2022	Buy	1.065	40000
18/07/2022	20/07/2022	Buy	1.07	18214
19/07/2022	21/07/2022	Buy	1.08	58859
20/07/2022	22/07/2022	Buy	1.095	68373
22/07/2022	26/07/2022	Buy	1.085	49156

Increase in Relevant Interests in Shares through Managed Discretionary Account service for HUB24.

Trade date	Settlement date	Trade type	Share Price	Quantity of shares
25/03/2022	29/03/2022	Sell	1.094	-6138
25/03/2022	29/03/2022	Sell	1.095	-2626
28/03/2022	30/03/2022	Buy	1.100	10
28/03/2022	30/03/2022	Buy	1.103	4871
28/03/2022	28/03/2022	Buy	1.100	50
28/03/2022	28/03/2022	Buy	1.105	58
28/03/2022	28/03/2022	Buy	1.103	415
28/03/2022	30/03/2022	Buy	1.105	12
28/03/2022	30/03/2022	Buy	1.102	43
28/03/2022	28/03/2022	Buy	1.102	127
28/03/2022	28/03/2022	Sell	1.103	-816
29/03/2022	31/03/2022	Buy	1.112	34
29/03/2022	31/03/2022	Buy	1.113	6
29/03/2022	31/03/2022	Buy	1.110	11
29/03/2022	29/03/2022	Sell	1.110	-3
29/03/2022	29/03/2022	Sell	1.115	-2
29/03/2022	29/03/2022	Sell	1.112	-5
29/03/2022	29/03/2022	Sell	1.111	-8
29/03/2022	31/03/2022	Buy	1.111	5234
29/03/2022	29/03/2022	Buy	1.112	18
30/03/2022	30/03/2022	Sell	1.130	-10
30/03/2022	30/03/2022	Sell	1.127	-3
30/03/2022	30/03/2022	Sell	1.128	-15
31/03/2022	4/04/2022	Buy	1.129	141
31/03/2022	31/03/2022	Buy	1.129	196
31/03/2022	31/03/2022	Sell	1.130	-4
31/03/2022	31/03/2022	Sell	1.129	-192
1/04/2022	1/04/2022	Sell	1.140	-13
4/04/2022	6/04/2022	Sell	1.112	-32706
5/04/2022	5/04/2022	Sell	1.129	-1350
6/04/2022	8/04/2022	Buy	1.127	40366
7/04/2022	7/04/2022	Buy	1.110	2566

7/04/2022	11/04/2022	Sell	1.110	-275
7/04/2022	7/04/2022	Sell	1.110	-2566
8/04/2022	12/04/2022	Sell	1.120	-3458
8/04/2022	12/04/2022	Sell	1.112	-233
11/04/2022	13/04/2022	Sell	1.120	-23707
11/04/2022	11/04/2022	Sell	1.126	-1070
12/04/2022	14/04/2022	Sell	1.115	-528
14/04/2022	14/04/2022	Buy	1.114	516
19/04/2022	19/04/2022	Buy	1.123	12
19/04/2022	21/04/2022	Sell	1.123	-8848
19/04/2022	19/04/2022	Sell	1.123	-12
20/04/2022	22/04/2022	Sell	1.130	-1
20/04/2022	20/04/2022	Buy	1.130	2
20/04/2022	20/04/2022	Buy	1.120	1
20/04/2022	22/04/2022	Sell	1.127	-23183
20/04/2022	20/04/2022	Sell	1.125	-2
20/04/2022	20/04/2022	Sell	1.130	-1
21/04/2022	26/04/2022	Buy	1.125	118
21/04/2022	21/04/2022	Sell	1.125	-5834
21/04/2022	21/04/2022	Buy	1.125	5652
22/04/2022	22/04/2022	Sell	1.120	-9
26/04/2022	28/04/2022	Sell	1.124	-4390
26/04/2022	26/04/2022	Sell	1.124	-7
27/04/2022	29/04/2022	Buy	1.130	42
27/04/2022	29/04/2022	Buy	1.129	3861
27/04/2022	29/04/2022	Buy	1.128	5010
27/04/2022	27/04/2022	Buy	1.130	116
27/04/2022	27/04/2022	Buy	1.128	1800
27/04/2022	27/04/2022	Buy	1.129	3914
27/04/2022	27/04/2022	Sell	1.129	-3297
27/04/2022	27/04/2022	Sell	1.128	-168
28/04/2022	2/05/2022	Sell	1.115	-29352
28/04/2022	2/05/2022	Buy	1.115	10000
28/04/2022	28/04/2022	Sell	1.115	-4265
28/04/2022	28/04/2022	Buy	1.115	4346
29/04/2022	3/05/2022	Sell	1.117	-342
29/04/2022	29/04/2022	Buy	1.117	810
29/04/2022	29/04/2022	Buy	1.116	24
29/04/2022	29/04/2022	Buy	1.120	1
29/04/2022	29/04/2022	Sell	1.117	-835
2/05/2022	4/05/2022	Buy	1.110	9000
3/05/2022	5/05/2022	Buy	1.120	39954
5/05/2022	9/05/2022	Buy	1.120	44357
5/05/2022	5/05/2022	Buy	1.120	3828
5/05/2022	5/05/2022	Sell	1.120	-3381

6/05/2022	10/05/2022	Buy	1.124	132776
6/05/2022	10/05/2022	Buy	1.123	3
6/05/2022	10/05/2022	Buy	1.120	1
6/05/2022	6/05/2022	Buy	1.124	3403
6/05/2022	6/05/2022	Buy	1.120	2
6/05/2022	6/05/2022	Buy	1.125	60
6/05/2022	6/05/2022	Buy	1.123	6
6/05/2022	10/05/2022	Buy	1.115	22500
6/05/2022	6/05/2022	Sell	1.124	-3470
9/05/2022	11/05/2022	Buy	1.118	45517
9/05/2022	11/05/2022	Buy	1.117	7
9/05/2022	11/05/2022	Buy	1.120	1
9/05/2022	9/05/2022	Buy	1.118	22796
9/05/2022	9/05/2022	Buy	1.120	3
9/05/2022	9/05/2022	Buy	1.117	3
9/05/2022	9/05/2022	Sell	1.118	-22802
10/05/2022	12/05/2022	Sell	1.087	-4635
10/05/2022	10/05/2022	Buy	1.087	53
10/05/2022	10/05/2022	Sell	1.087	-54
10/05/2022	10/05/2022	Buy	1.090	1
12/05/2022	16/05/2022	Sell	1.071	-150
13/05/2022	17/05/2022	Sell	1.075	-1867
13/05/2022	17/05/2022	Sell	1.070	-1
16/05/2022	18/05/2022	Buy	1.105	2327
16/05/2022	18/05/2022	Sell	1.095	-7728
17/05/2022	19/05/2022	Sell	1.095	-6451
19/05/2022	23/05/2022	Sell	1.073	-254
20/05/2022	24/05/2022	Sell	1.103	-6503
24/05/2022	26/05/2022	Sell	1.071	-3143
25/05/2022	27/05/2022	Sell	1.072	-27580
25/05/2022	25/05/2022	Buy	1.072	725
25/05/2022	25/05/2022	Sell	1.070	-1
25/05/2022	25/05/2022	Sell	1.072	-2343
26/05/2022	30/05/2022	Buy	1.089	5338
26/05/2022	30/05/2022	Buy	1.090	8603
26/05/2022	30/05/2022	Buy	1.088	5
26/05/2022	26/05/2022	Buy	1.090	1327
26/05/2022	26/05/2022	Sell	1.089	-1083
26/05/2022	26/05/2022	Sell	1.090	-1000
26/05/2022	26/05/2022	Buy	1.089	366
26/05/2022	26/05/2022	Buy	1.088	6
27/05/2022	31/05/2022	Buy	1.104	1757
30/05/2022	30/05/2022	Buy	1.098	74
30/05/2022	30/05/2022	Buy	1.100	3
30/05/2022	30/05/2022	Buy	1.097	133

30/05/2022	1/06/2022	Sell	1.098	-657
30/05/2022	1/06/2022	Sell	1.097	-4354
30/05/2022	1/06/2022	Sell	1.089	-9905
30/05/2022	30/05/2022	Sell	1.098	-28
30/05/2022	30/05/2022	Sell	1.097	-182
31/05/2022	31/05/2022	Buy	1.095	188
31/05/2022	31/05/2022	Sell	1.095	-195
31/05/2022	31/05/2022	Buy	1.096	7
1/06/2022	3/06/2022	Sell	1.102	-2533
1/06/2022	1/06/2022	Sell	1.102	-2013
1/06/2022	1/06/2022	Buy	1.102	2013
2/06/2022	6/06/2022	Buy	1.100	11000
2/06/2022	6/06/2022	Sell	1.097	-735
3/06/2022	7/06/2022	Buy	1.100	15614
3/06/2022	3/06/2022	Sell	1.100	-5736
3/06/2022	3/06/2022	Buy	1.100	5736
6/06/2022	8/06/2022	Buy	1.097	34981
7/06/2022	9/06/2022	Buy	1.083	9
7/06/2022	9/06/2022	Buy	1.086	61
7/06/2022	9/06/2022	Buy	1.085	193
7/06/2022	9/06/2022	Buy	1.087	33
7/06/2022	9/06/2022	Buy	1.080	2
8/06/2022	10/06/2022	Buy	1.083	582
9/06/2022	14/06/2022	Sell	1.062	-155
14/06/2022	14/06/2022	Buy	1.015	752
14/06/2022	16/06/2022	Sell	1.015	-15359
14/06/2022	14/06/2022	Sell	1.015	-247
15/06/2022	17/06/2022	Buy	1.020	19990
15/06/2022	17/06/2022	Sell	1.023	-25133
16/06/2022	20/06/2022	Buy	1.020	8
16/06/2022	20/06/2022	Buy	1.025	16
16/06/2022	20/06/2022	Buy	1.023	3
16/06/2022	20/06/2022	Buy	1.030	1
16/06/2022	16/06/2022	Sell	1.020	-1
16/06/2022	16/06/2022	Buy	1.020	1
20/06/2022	20/06/2022	In Specie Transfer In	1.000	14298
21/06/2022	23/06/2022	Buy	1.031	91490
21/06/2022	23/06/2022	Buy	1.030	3
21/06/2022	21/06/2022	Buy	1.031	3854
21/06/2022	21/06/2022	Buy	1.030	19
21/06/2022	21/06/2022	Buy	1.010	29
21/06/2022	21/06/2022	Buy	1.032	18
21/06/2022	21/06/2022	Sell	1.010	-29
21/06/2022	21/06/2022	Sell	1.031	-3886
21/06/2022	21/06/2022	Sell	1.032	-5

21/06/2022	23/06/2022	Buy	1.010	5918
22/06/2022	24/06/2022	Buy	1.020	122
22/06/2022	22/06/2022	Buy	1.020	322
22/06/2022	22/06/2022	Sell	1.020	-322
23/06/2022	23/06/2022	Buy	1.015	8
23/06/2022	23/06/2022	Buy	1.020	1
23/06/2022	23/06/2022	Buy	1.010	2
23/06/2022	27/06/2022	Sell	1.015	-2502
23/06/2022	23/06/2022	Sell	1.015	-11
24/06/2022	28/06/2022	Buy	1.025	566
24/06/2022	24/06/2022	Buy	1.025	104
24/06/2022	24/06/2022	Buy	1.024	9
24/06/2022	24/06/2022	Buy	1.030	1
24/06/2022	24/06/2022	Sell	1.025	-495
27/06/2022	29/06/2022	Buy	1.028	2919
27/06/2022	27/06/2022	Buy	1.028	1667
27/06/2022	27/06/2022	Sell	1.028	-1667
28/06/2022	30/06/2022	Buy	1.026	29316
28/06/2022	30/06/2022	Buy	1.025	12
28/06/2022	30/06/2022	Buy	1.027	19323
28/06/2022	30/06/2022	Buy	1.030	8
28/06/2022	28/06/2022	Buy	1.025	52
28/06/2022	28/06/2022	Sell	1.027	-934
28/06/2022	28/06/2022	Buy	1.030	51
28/06/2022	28/06/2022	Buy	1.027	225
28/06/2022	28/06/2022	Sell	1.026	-668
28/06/2022	30/06/2022	Buy	1.028	24
28/06/2022	28/06/2022	Buy	1.026	1291
28/06/2022	28/06/2022	Buy	1.020	4
28/06/2022	28/06/2022	In Specie Transfer In	1.025	48300
29/06/2022	1/07/2022	Sell	1.020	-1
29/06/2022	1/07/2022	Sell	1.030	-1
29/06/2022	29/06/2022	Buy	1.025	1054
29/06/2022	29/06/2022	Buy	1.024	9
29/06/2022	1/07/2022	Sell	1.025	-5036
29/06/2022	29/06/2022	Sell	1.025	-1063
30/06/2022	4/07/2022	Buy	1.032	80
30/06/2022	4/07/2022	Buy	1.031	59
30/06/2022	30/06/2022	Sell	1.030	-5
30/06/2022	30/06/2022	Buy	1.040	1
30/06/2022	30/06/2022	Buy	1.030	6
30/06/2022	30/06/2022	Sell	1.035	-2
1/07/2022	5/07/2022	Buy	1.029	17155
5/07/2022	7/07/2022	Buy	1.030	8078
5/07/2022	5/07/2022	Sell	1.030	-1078

5/07/2022	5/07/2022	Buy	1.030	1078
6/07/2022	8/07/2022	Buy	1.033	6056
6/07/2022	6/07/2022	Sell	1.033	-352
6/07/2022	6/07/2022	Buy	1.033	305
6/07/2022	6/07/2022	Buy	1.035	2
7/07/2022	7/07/2022	Sell	1.025	-11
7/07/2022	7/07/2022	Buy	1.025	11
11/07/2022	11/07/2022	Buy	1.050	124
13/07/2022	13/07/2022	Buy	1.050	2234
14/07/2022	18/07/2022	Sell	1.048	-160
14/07/2022	18/07/2022	Sell	1.050	-3
14/07/2022	14/07/2022	Sell	1.048	-37
14/07/2022	14/07/2022	Buy	1.048	111
19/07/2022	21/07/2022	Buy	1.079	57
19/07/2022	19/07/2022	Sell	1.080	-1
19/07/2022	21/07/2022	Buy	1.080	11208
19/07/2022	19/07/2022	Buy	1.080	1
20/07/2022	20/07/2022	Buy	1.086	3309
20/07/2022	22/07/2022	Sell	1.086	-350
20/07/2022	22/07/2022	Sell	1.085	-6
20/07/2022	20/07/2022	Sell	1.086	-3309
21/07/2022	25/07/2022	Buy	1.100	5
21/07/2022	25/07/2022	Buy	1.098	544
21/07/2022	25/07/2022	Buy	1.099	14
21/07/2022	21/07/2022	Buy	1.098	3453
21/07/2022	21/07/2022	Sell	1.098	-3456
21/07/2022	21/07/2022	Buy	1.097	3
22/07/2022	22/07/2022	Buy	1.086	581
22/07/2022	26/07/2022	Sell	1.086	-3146
22/07/2022	22/07/2022	Sell	1.086	-581
25/07/2022	27/07/2022	Buy	1.092	45
25/07/2022	27/07/2022	Buy	1.090	22902
25/07/2022	25/07/2022	Sell	1.093	-4
25/07/2022	25/07/2022	Buy	1.092	13
25/07/2022	25/07/2022	Sell	1.090	-3
25/07/2022	25/07/2022	Sell	1.092	-6
26/07/2022	28/07/2022	Buy	1.085	50307
26/07/2022	26/07/2022	Buy	1.090	49
26/07/2022	26/07/2022	Buy	1.085	96
26/07/2022	26/07/2022	Buy	1.080	40
26/07/2022	26/07/2022	Buy	1.087	3
26/07/2022	26/07/2022	Buy	1.086	12
26/07/2022	26/07/2022	Sell	1.085	-217