

**Form 603**

Corporations Act 2001

Section 671B

**Notice of initial substantial holder**

To Company Name/Scheme Metrics Real Estate Multi-Strategy Fund, a stapled structure consisting of the Metrics Real Estate Multi-Strategy Passive Trust ARSN 679 413 293 (Passive Trust) and the Metrics Real Estate Multi-Strategy Active Trust ARSN 679 413 695 (Active Trust)

ACN/ARSN See above

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

Name Perpetual Corporate Trust Limited as custodian for The Trust Company (RE Services) Limited as responsible entity for the Metrics Income Opportunities Trust ARSN 631 320 628 (MOT)

ACN/ARSN (if applicable) See above

The holder became a substantial holder on 16/10/2024

**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) |
|---|----------------------|--------------------|------------------|
| Fully paid ordinary unit sets of one unit in each of the Passive Trust and the Active Trust (Unit Sets) | 10,000,000 Unit Sets | 10,000,000         | 6.60%            |
|   |                      |                    |                  |

**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 |
|-----------------------------|--|--------------------------------|
| MOT                         | MOT holds 100% of the voting power in respect of the Metrics Wholesale Income Opportunities Trust which holds a "relevant interest" under s608(1) (a) of the Corporations Act and therefore MOT has a relevant interest under s608(3) of the Corporations Act. | 10,000,000 ordinary Unit Sets  |
|                             |  |                                |

**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 |
|-----------------------------|-----------------------------------|--|--------------------------------|
| MOT                         | Perpetual Corporate Trust Limited | The Trust Company (RE Services) Limited        | 10,000,000 ordinary Unit Sets  |
|                             |                                   |  |                                |

**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 |                                  |
| MOT                         | 16.10.2024          | \$20,000,000<br>(i.e. \$2.00<br>per Unit<br>Set) paid<br>for<br>subscription<br>for unit<br>sets in<br>initial<br>public<br>offering |          | 10,000,000 ordinary<br>Unit Sets |
|                             |                     |  |          |                                  |

**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   |
|------|---|
| MOT  | Level 18, Angel Place, 123 Pitt Street, Sydney NSW 2000 |
|      |   |

Executed under Power of Attorney dated 18 September 2014

**Signature**

print name Amanta Shankar  
Client Service Manager

capacity

sign here

date 17 / 10 / 2024

Witness :

Grace Deidier

DIRECTIONS

Senior Client Service Officer

- (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 7 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 total number of votes attached to all the voting shares in the company or voting interests in the scheme (if any) that the person or an associate has a relevant interest in.
- (6) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.

(7) Include details of:

- (a) any relevant agreement or other circumstances by which the relevant interest was acquired. 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.

- (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) 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.
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