

12 February 2024

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

Dear Sir/Madam,

Re: Notice of change of interests of substantial holder – Wam Alternative Assets Ltd (ASX:WMA)

Please find attached a HUB24 Limited (**HUB**) Form 604 Notice of change of interests of substantial holder.

Yours sincerely,



Andrew Brown
Company Secretary
HUB24 Limited

Form 604

Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme Wam Alternative Assets Ltd (WMA)

ACN/ARSN ABN 47 168 941 704

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 07 February 2024
(HUB became aware of the change on 09 February 2024)

The previous notice was given to the company on 29 July 2022

The previous notice was dated 29 July 2022

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	9,753,350	5.01%	11,808,769	6.04%

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	<p>BNP Paribas Securities Services (held as sub-custodian for HUB24 Custodial Services Ltd, the custodian for HUB24 Super and for HUB24 Managed Portfolio Service.</p> <p>JP Morgan (held as nominee for IAS Managed Discretionary Account clients and the members of the IDPS-like scheme known as Xplore Managed Account)</p>	<p>BNP Paribas Securities Services (held as sub-custodian for HUB24 Custodial Services Ltd, the custodian for HUB24 Super and for HUB24 Managed Portfolio Service.</p> <p>JP Morgan (held as nominee for IAS Managed Discretionary Account clients and the members of the IDPS-like scheme known as Xplore Managed Account)</p>	<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>	11,808,769 Ordinary shares	11,808,769

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
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**

sign here



date 12 February 2024

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 3 ages referred to in ASIC Form 604 lodged by HUB24 Limited.



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Andrew Brown
Company Secretary
HUB24 Limited
12 February 2024

Trade date	Settlement date	Trade type	Share Price	Quantity of shares
9/10/2023	9/10/2023	Sell	1.070	-85
9/10/2023	11/10/2023	Buy	1.055	696
11/10/2023	11/10/2023	Buy	1.064	330
13/10/2023	17/10/2023	Sell	1.054	-11,547
13/10/2023	17/10/2023	Sell	1.051	-11,601
13/10/2023	17/10/2023	Buy	1.067	5,519
16/10/2023	18/10/2023	Buy	1.060	6,583
16/10/2023	18/10/2023	Buy	1.063	2,873
17/10/2023	19/10/2023	Buy	1.066	6,283
18/10/2023	20/10/2023	Sell	1.062	-2,554
19/10/2023	23/10/2023	Sell	1.055	-121
19/10/2023	23/10/2023	Sell	1.054	-125
20/10/2023	24/10/2023	Buy	1.062	3,037
23/10/2023	25/10/2023	Buy	1.050	3,788
23/10/2023	25/10/2023	Sell	1.045	-12,996
23/10/2023	25/10/2023	Sell	1.042	-767
24/10/2023	26/10/2023	Sell	1.042	-17,300
24/10/2023	24/10/2023	Buy	1.047	2,617
24/10/2023	26/10/2023	Buy	1.045	2,889
25/10/2023	27/10/2023	Sell	1.031	-33,774
25/10/2023	25/10/2023	Sell	1.032	-48
26/10/2023	30/10/2023	Buy	1.034	17,686
26/10/2023	30/10/2023	Buy	1.035	875
26/10/2023	30/10/2023	Buy	1.033	27
27/10/2023	31/10/2023	Buy	1.033	8,536
27/10/2023	31/10/2023	Buy	1.030	1
30/10/2023	1/11/2023	Buy	1.018	18,252
31/10/2023	2/11/2023	Buy	1.020	2,773
1/11/2023	3/11/2023	Sell	1.010	-2,784
2/11/2023	6/11/2023	Buy	1.005	4,545
2/11/2023	6/11/2023	Sell	1.000	-25,000
2/11/2023	6/11/2023	Buy	1.008	23,941
3/11/2023	7/11/2023	Buy	1.010	38,544
6/11/2023	8/11/2023	Buy	1.010	17,491
7/11/2023	9/11/2023	Buy	1.010	49,357
7/11/2023	9/11/2023	Buy	1.012	118

8/11/2023	10/11/2023	Buy	1.000	7,955
8/11/2023	8/11/2023	Buy	1.010	1
8/11/2023	10/11/2023	Buy	1.006	6,252
9/11/2023	13/11/2023	Sell	1.005	-14,038
9/11/2023	13/11/2023	Buy	1.008	93
10/11/2023	14/11/2023	Buy	1.007	1,404
13/11/2023	15/11/2023	Sell	1.013	-166
14/11/2023	16/11/2023	Buy	1.045	16,063
14/11/2023	16/11/2023	Buy	1.032	516
15/11/2023	17/11/2023	Sell	1.025	-14,520
16/11/2023	20/11/2023	Buy	1.043	1,274
17/11/2023	21/11/2023	Buy	1.042	28,863
20/11/2023	22/11/2023	Sell	1.026	-4,088
20/11/2023	22/11/2023	Sell	1.026	-51,225
20/11/2023	22/11/2023	Sell	1.026	-19,417
21/11/2023	23/11/2023	Sell	1.010	-1,401
22/11/2023	24/11/2023	Buy	1.010	253
23/11/2023	27/11/2023	Sell	1.007	-7,696
24/11/2023	28/11/2023	Buy	1.009	1,225
24/11/2023	28/11/2023	Buy	1.009	996
24/11/2023	28/11/2023	Buy	1.009	996
24/11/2023	28/11/2023	Buy	1.009	996
24/11/2023	28/11/2023	Sell	1.008	-2,528
27/11/2023	29/11/2023	Sell	1.003	-123
28/11/2023	30/11/2023	Buy	1.010	69,402
29/11/2023	1/12/2023	Sell	1.005	-2,559
29/11/2023	1/12/2023	Sell	1.005	-10,911
29/11/2023	1/12/2023	Buy	1.010	3,507
30/11/2023	4/12/2023	Buy	1.014	26,476
1/12/2023	5/12/2023	Buy	1.016	580
4/12/2023	6/12/2023	Buy	1.017	3,194
5/12/2023	7/12/2023	Buy	1.012	497
5/12/2023	7/12/2023	Buy	1.013	22,578
6/12/2023	8/12/2023	Sell	1.010	-9,915
6/12/2023	6/12/2023	Buy	1.014	350
7/12/2023	11/12/2023	Buy	1.015	24,600
7/12/2023	11/12/2023	Buy	1.014	19,767
8/12/2023	12/12/2023	Buy	1.017	2,858
11/12/2023	13/12/2023	Buy	1.015	909
12/12/2023	14/12/2023	Sell	1.016	-3,641
12/12/2023	14/12/2023	Buy	1.022	9,511
13/12/2023	15/12/2023	Buy	1.018	337
13/12/2023	15/12/2023	Buy	1.019	4,982
14/12/2023	14/12/2023	Buy	1.014	3,620
14/12/2023	14/12/2023	Buy	1.013	3,384
15/12/2023	19/12/2023	Buy	1.020	170
18/12/2023	20/12/2023	Sell	1.015	-18,214

18/12/2023	18/12/2023	Buy	1.010	12,586
18/12/2023	20/12/2023	Sell	1.011	-189
19/12/2023	21/12/2023	Sell	1.010	-22,500
19/12/2023	21/12/2023	Sell	1.015	-15,493
20/12/2023	22/12/2023	Sell	1.015	-4,927
21/12/2023	27/12/2023	Buy	1.020	24,500
21/12/2023	27/12/2023	Buy	1.021	3,038
28/12/2023	28/12/2023	Sell	1.020	-370
29/12/2023	3/01/2024	Buy	1.030	21,618
3/01/2024	5/01/2024	Buy	1.021	5,474
4/01/2024	8/01/2024	Sell	1.012	-725
4/01/2024	8/01/2024	Sell	1.013	-160
5/01/2024	5/01/2024	Buy	1.010	13,227
8/01/2024	10/01/2024	Buy	1.023	3,057
9/01/2024	11/01/2024	Buy	1.027	244
10/01/2024	12/01/2024	Sell	1.025	-903
11/01/2024	15/01/2024	Sell	1.025	-4,878
11/01/2024	15/01/2024	Sell	1.024	-4,556
15/01/2024	17/01/2024	Buy	1.032	303
16/01/2024	18/01/2024	Sell	1.025	-16,032
17/01/2024	19/01/2024	Sell	1.017	-2,753
17/01/2024	17/01/2024	Sell	1.020	-1
17/01/2024	17/01/2024	Sell	1.016	-5
18/01/2024	22/01/2024	Buy	1.014	2,748
18/01/2024	18/01/2024	Buy	1.010	1
18/01/2024	18/01/2024	Buy	1.015	8
22/01/2024	24/01/2024	Buy	1.017	598
23/01/2024	25/01/2024	Buy	1.018	1,249
24/01/2024	24/01/2024	Buy	1.020	10,572
25/01/2024	30/01/2024	Sell	1.006	-20,000
25/01/2024	30/01/2024	Buy	1.007	6,237
25/01/2024	30/01/2024	Buy	1.008	31,916
29/01/2024	31/01/2024	Buy	1.015	83,163
29/01/2024	29/01/2024	Buy	1.014	180
29/01/2024	31/01/2024	Buy	1.013	21
29/01/2024	29/01/2024	Buy	1.010	7
29/01/2024	29/01/2024	Buy	1.016	9
30/01/2024	1/02/2024	Buy	1.014	5,434
31/01/2024	2/02/2024	Buy	1.014	20,912
1/02/2024	5/02/2024	Buy	1.015	2,166
2/02/2024	6/02/2024	Buy	1.011	8,676
5/02/2024	7/02/2024	Buy	1.008	143
6/02/2024	6/02/2024	Sell	1.005	-11,528
7/02/2024	7/02/2024	Sell	1.009	-266
7/02/2024	9/02/2024	Buy	1.010	28,820
7/02/2024	7/02/2024	Buy	1.015	85,100