

8 April 2026

ASX Limited  
ASX Market Announcements Office  
Exchange Centre  
20 Bridge Street  
SYDNEY NSW 2000

## **Correction**

### **NTA per Unit Set (post tax) for the months ended 31 May to 31 October 2025**

#### **Background**

**The Trust Company (RE Services) Limited (ABN 45 003 278 831)** (the Responsible Entity), part of Perpetual Limited, is the responsible entity for the Metrics Real Estate Multi-Strategy Fund (the Fund).

Following the completion of a recent independent review of the methodology used to calculate Fund's performance fee, it was identified that the NTA per Unit Set (post-tax) previously released for the months ended 31 May 2025 to 31 October 2025 had been incorrectly calculated and requires correction. The review determined that the Fund's performance fee had been under-accrued by \$1.8 million up to 31 October 2025. The November 2025 NTA was subsequently adjusted to reflect the correct performance fee accrual from the Fund's inception.

#### **Impact and remediation**

The \$1.8 million performance fee relating to the FY25 financial year was recognised in the Interim Financial Statements for the half-year ended 31 December 2025 and was assessed as an immaterial uncorrected audit difference for the purposes of audit sign-off. The performance fee remains payable by the Fund.

The FY25 under-accrual of the performance fee has had no impact on distributions paid during the correction period.

There has been no change to the NTA per Unit Set (post-tax) released for the months ended 30 November 2025 to 28 February 2026. In addition, there has been no change to the valuations used for the Fund's underlying loan and equity investments. The correction is intended to ensure full transparency and accuracy in historical NTA reporting.

Performance reporting will be updated prospectively to reflect the under-accrual described above.

## Revision Details

Revised NTA per Unit Set post tax						
Month	31 May 2025	30 June 2025	31 July 2025	31 August 2025	30 September 2025	31 October 2025
Previously published NTA per Unit Set post tax	\$2.1209	\$2.1501	\$2.1905	\$2.2025	\$2.2158	\$2.3723
Corrected NTA per Unit Set post tax	\$2.1166	\$2.1416	\$2.1817	\$2.1931	\$2.2053	\$2.3552

If you have any questions or require further information regarding the above, please email [invest@metrics.com.au](mailto:invest@metrics.com.au) or contact us on 1300 010 311.

Authorised for release by the Responsible Entity.

Yours sincerely



**Sylvie Dimarco**

Company Secretary