The Trust Company (RE Services) Limited
ABN: 45 003 278 831, AFSL: 235150

The Manager
Company Announcement Office
Australian Securities Exchange Limited
Level 6, Exchange Centre
20 Bridge Street
Sydney NSW 2000

14 October 2026

Monthly NTA Estimate

We advise that the unaudited estimated 30 September 2026 Net Tangible Asset Backing (NTA) per stapled unit of the Metrics Real Estate Multi-Strategy Fund (ASX: MRE), a stapled structure consisting of the Metrics Real Estate Multi-Strategy Passive Trust (ARSN 679 413 293) and the Metrics Real Estsate Multi-Strategy Active Trust (ARSN 679 413 695) is as follows:

Value Date	NTA per Unit Set post tax
30/09/2026	2.2953*

Yours Sincerely
The Trust Company (RE Services) Limited as Responsible Entity for the Metrics Real Estate Multi-Strategy Fund

** The financial information in this Monthly NTA Estimate has been prepared by the Fund's Administrator, MCH Fund Administration Services Pty Ltd* (**Administrator**)*. The NTA per stapled unit disclosed in this announcement incorporates adjustments arising from the completion of the 30 June 2026 financial reporting process and associated updates to underlying fund asset valuations and fee calculations. The NTA has been calculated using the best information currently available as at the release date and may include estimates and accordingly, those figures may be subject to adjustment.*

The Trust Company (RE Services) Limited and the Administrator are undertaking a broader review and remediation process in relation to historical NTA, fees and unit pricing calculations for the Fund and underlying funds. This process remains ongoing and the final remediated NTA of the Fund, fees and unit prices of the underlying funds have not yet been determined. Accordingly, the NTA disclosed in this announcement may be subject to further adjustment upon completion of that review.

About the Metrics Real Estate Multi-Strategy Fund
The Investment Objective of the Fund is to seek to provide cash income, seek to preserve investor capital and manage investment risks, while seeking to provide potential for equity upside through exposure to a diversified portfolio of CRE investments across the capital structure including Senior Loans,Mezzanine Debt and Equity investments.

About The Trust Company (RE Services) Limited
The Responsible Entity for the trust is The Trust Company (RE Services) Limited (**Perpetual**) a part of the Perpetual group of companies. Perpetual is a financial services group operating in funds management, financial advisory and trustee services. For further information, go to www.perpetual.com.au

All figures in Australian dollars (AUD) unless specified otherwise. For the purposes of reporting, NAV (Net Asset Value) and NTA (Net Tangible Assets) have the same value. Historical performance is not a reliable indicator of the future performance of the Fund.

For further information, please contact: www.metrics.com.au