25 November 2026

ASX Market Announcements
ASX Limited
Exchange Centre
Level 27, 39 Martin Place,
Sydney NSW 2000

Dear Sir/Madam,

Re: Notice of Ceasing to be a Substantial Holder – Kapstream Investment Trust (ASX:KIT)

Please find attached a HUB24 Limited (**HUB**) Form 605 Notice of ceasing to be a substantial holder.

Yours sincerely,



Andrew Brown
Company Secretary
HUB24 Limited

Form 605

Corporations Act 2001
Section 671B

Notice of ceasing to be a substantial holder

To Company Name/Scheme	Kapstream Investment Trust (ASX:KIT)
ABN/ACN/ARSN	ARSN 691 029 124

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 Pty Ltd ABN 34 128 316 441 (**Xplore**)
ACN/ARSN (if applicable)	HUB24 Limited ACN 124 891 685

The holder ceased to be a substantial holder on	23 November 2026 (HUB became aware of the change on 25 November 2026)
The previous notice was given to the company on	30 October 2026
The previous notice was dated	30 October 2026

2. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest (2) of the substantial holder or an associate (3) in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest	Nature of change (4)	Consideration given in relation to change (5)	Class (6) and number of securities affected	Person's votes affected
23 November 2026	HUB/ IAS/ Xplore	Decrease in the 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

3. Changes in association

The persons who have become associates (3) of, ceased to be associates of, or have changed the nature of their association (7) 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

4. Addresses

The addresses of persons named in this form are as follows:

Name	Address
HUB24 Limited	Level 17, 5 Martin Place, Sydney NSW 2000
HUB24 Custodial Services Limited	Level 17, 5 Martin Place, Sydney NSW 2000
Investment Administration Services Pty Ltd	Level 17, 5 Martin Place, Sydney NSW 2000
Xplore Wealth Pty Ltd	Level 17, 5 Martin Place, Sydney NSW 2000
BNP Paribas Securities Services	L6, BNP Paribas Centre, 60 Castlereagh Street Sydney NSW
JP Morgan	Level 15, 85 Castlereagh Street, Sydney, NSW 2000

Signature

print name Andrew Brown capacity Company Secretary, HUB24 Limited

sign here  Date 25 November 2026

This is Annexure A of 1 page referred to in ASIC Form 605 lodged by HUB24 Limited.



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Andrew Brown
Company Secretary
HUB24 Limited
25 November 2026

Transaction Date	Settlement Date	Transaction Type	Price	Quantity
29/10/2026	2/11/2026	Sell	1.633	-68524
30/10/2026	3/11/2026	Sell	1.642	-13586
10/11/2026	12/11/2026	Buy	1.697	108239
11/11/2026	11/11/2026	Buy	1.77	3
11/11/2026	11/11/2026	Sell	1.771	-3
11/11/2026	13/11/2026	Buy	1.77	2
11/11/2026	13/11/2026	Buy	1.771	79955
13/11/2026	17/11/2026	Sell	1.773	-28149
13/11/2026	17/11/2026	Sell	1.774	-25813
16/11/2026	18/11/2026	Sell	1.759	-29816
17/11/2026	19/11/2026	Sell	1.738	-50394
18/11/2026	20/11/2026	Sell	1.736	-16307
20/11/2026	24/11/2026	Sell	1.743	-57406
23/11/2026	23/11/2026	Sell	1.755	-7707
23/11/2026	25/11/2026	Sell	1.744	-55354