

Sydney

Level 2, 5 Martin Place
Sydney NSW 2000 Australia
GPO Box 3698
Sydney NSW 2001
www.challenger.com.au

Telephone 02 9994 7000
Facsimile 02 9994 7777

17 November 2020

The Manager
Company Announcements Office
ASX Limited
20 Bridge Street
SYDNEY NSW 2000

By electronic lodgement

Dear Sir/Madam

Re: Notice of change of interests of substantial holder – Vocus Group Limited (VOC)

We attach a notice of change of interests of substantial holder in Vocus Group Limited. This notice is given by Challenger Limited and each of its associated entities named in Annexure 2 to this notice.

Yours faithfully



Andrew Brown
Company Secretary

Melbourne Level 19, 31 Queen Street PO Box 297, Flinders Lane, Melbourne VIC 3000 Telephone 02 9994 7000 Facsimile 02 9994 7777
Brisbane Level 6, 215 Adelaide Street, Brisbane QLD 4000 Telephone 07 3136 5400 Facsimile 07 3136 5407
Perth Level 26, 140 St Georges Terrace, Perth WA 6000 Telephone 08 6466 9613
Adelaide Level 7, Suite 714, 147 Pirie Street, Adelaide SA 5000 Telephone 08 8427 9511

Challenger Limited ABN 85 106 842 371 Challenger Group Services Pty Limited ABN 91 085 657 307
Challenger Life Company Limited ABN 44 072 486 938 AFSL 234670
Challenger Investment Partners Limited ABN 29 092 382 842 AFSL 234 678
Challenger Retirement and Investment Services Limited ABN 80 115 534 453 AFSL295642 RSE Licence No. L0001304
Challenger Mortgage Management Pty Ltd ABN 72 087 271 109 Challenger Securitisation Management Pty Ltd ABN 56 100 346 898 AFSL 244593
Challenger Investment Solutions Management Pty Ltd ABN 63 130 035 353 AFSL 487354

Form 604Corporations Act 2001
Section 671B**Notice of change of interests of substantial holder**

To Company Name/Scheme	Vocus Group Limited
ACN/ARSN	084 115 499
1. Details of substantial holder(1)	
Name	Challenger Limited (and its entities listed in Annexure 2)
ACN/ARSN (if applicable)	106 842 371

There was a change in the interests of the substantial holder on 13/11/2020The previous notice was given to the company on 25/03/2020The previous notice was dated 25/03/2020**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 Fully Paid	64,075,022	10.33%	57,678,329	9.28%

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 or scheme 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
Refer Annexure 1	Challenger Limited (and its entities listed in Annexure 2)	Refer Annexure 1	Refer Annexure 1	Refer Annexure 1	Refer Annexure 1

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
Challenger Limited (and its entities listed in Annexure 2)	J P Morgan Nominees Australia Limited	J P Morgan Nominees Australia Limited	Ordinary Fully Paid securities purchased and sold on market and acquired and sold (via off market transfer) by Challenger Limited (and its entities listed in Annexure 2) and obtains a relevant interest by virtue of section 608(3) of the Corporations Act 2001 (Cth).	6,893,162 (Ordinary Fully Paid)	6,893,162
Challenger Limited (and its entities listed in Annexure 2)	HSBC Custody Nominees (Australia) Limited	HSBC Custody Nominees (Australia) Limited	As above	26,566,562 (Ordinary Fully Paid)	26,566,562

Challenger Limited (and its entities listed in Annexure 2)	Citicorp Nominees Pty Limited	Citicorp Nominees Pty Limited	As above	14,485,636 (Ordinary Fully Paid)	14,485,636
Challenger Limited (and its entities listed in Annexure 2)	National Nominees Limited	National Nominees Limited	As above	5,281,900 (Ordinary Fully Paid)	5,281,900
Challenger Limited (and its entities listed in Annexure 2)	BNP Paribas Nominees Pty Limited	BNP Paribas Nominees Pty Limited	As above	4,451,069 (Ordinary Fully Paid)	4,451,069

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
N/A	N/A

6. Addresses

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

Name	Address
Challenger Limited (and its entities listed in Annexure 2)	Level 2, 5 Martin Place, Sydney NSW 2000

Signature

print name **Andrew Brown** Capacity **Company Secretary**



sign here _____ date **17/1/2020**

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.



Andrew Brown
Company Secretary of Challenger Limited

Transactions:**Company****Name/Scheme:** Vocus Group Limited (VOC)**As at:** 13/11/2020**Class of security:** Ordinary Fully Paid

Date of Change	Holder of relevant interest	Nature of Change	Consideration	Number of Securities	Person's Votes Affected
24/03/2020	Challenger Limited (and its entities listed in Annexure 2)	Buy	86,336	44,400	44,400
24/03/2020	as above	Buy	515,293	265,000	265,000
24/03/2020	as above	Buy	1,009,064	518,000	518,000
24/03/2020	as above	Buy	132,686	68,575	68,575
01/04/2020	as above	Sell	437,891	160,700	160,700
03/04/2020	as above	Buy	13,988	5,633	5,633
03/04/2020	as above	Buy	18,533	7,463	7,463
03/04/2020	as above	Buy	1,202	484	484
03/04/2020	as above	Buy	6,193	2,494	2,494
03/04/2020	as above	Buy	26,333	10,604	10,604
03/04/2020	as above	Buy	23,760	9,568	9,568
03/04/2020	as above	Buy	15,148	6,100	6,100
03/04/2020	as above	Buy	14,003	5,639	5,639
03/04/2020	as above	Buy	9,802	3,947	3,947
06/04/2020	as above	Sell	44,164	15,810	15,810
06/04/2020	as above	Sell	58,575	20,969	20,969
06/04/2020	as above	Sell	3,824	1,369	1,369
06/04/2020	as above	Sell	19,540	6,995	6,995
06/04/2020	as above	Sell	83,199	29,784	29,784
06/04/2020	as above	Sell	75,039	26,863	26,863
06/04/2020	as above	Sell	30,968	11,086	11,086
07/04/2020	as above	Sell	62,575	22,342	22,342
07/04/2020	as above	Sell	82,993	29,632	29,632
07/04/2020	as above	Sell	5,420	1,935	1,935
07/04/2020	as above	Sell	27,686	9,885	9,885
07/04/2020	as above	Sell	117,883	42,089	42,089
07/04/2020	as above	Sell	106,318	37,960	37,960
07/04/2020	as above	Sell	43,875	15,665	15,665
08/04/2020	as above	Sell	52,828	18,932	18,932
08/04/2020	as above	Sell	70,067	25,110	25,110
08/04/2020	as above	Sell	4,573	1,639	1,639
08/04/2020	as above	Sell	23,375	8,377	8,377
08/04/2020	as above	Sell	99,520	35,665	35,665
08/04/2020	as above	Sell	89,759	32,167	32,167
08/04/2020	as above	Sell	37,043	13,275	13,275
08/04/2020	as above	Buy	168,226	61,466	61,466
09/04/2020	as above	Sell	125,677	44,486	44,486
09/04/2020	as above	Sell	166,429	58,911	58,911
09/04/2020	as above	Sell	10,781	3,816	3,816
09/04/2020	as above	Sell	55,412	19,614	19,614
09/04/2020	as above	Sell	235,644	83,411	83,411
09/04/2020	as above	Sell	213,035	75,408	75,408
09/04/2020	as above	Sell	88,013	31,154	31,154
14/04/2020	as above	Sell	307,087	106,839	106,839
14/04/2020	as above	Sell	406,667	141,484	141,484
14/04/2020	as above	Sell	26,340	9,164	9,164
14/04/2020	as above	Sell	135,394	47,105	47,105
14/04/2020	as above	Sell	575,794	200,325	200,325

Date of Change	Holder of relevant interest	Nature of Change	Consideration	Number of Securities	Person's Votes Affected
14/04/2020	as above	Sell	520,541	- 181,102	181,102
14/04/2020	as above	Sell	215,058	- 74,821	74,821
15/04/2020	as above	Sell	168,328	- 58,058	58,058
15/04/2020	as above	Sell	264,886	- 91,425	91,425
15/04/2020	as above	Sell	222,623	- 76,785	76,785
15/04/2020	as above	Sell	350,330	- 120,916	120,916
15/04/2020	as above	Sell	14,444	- 4,982	4,982
15/04/2020	as above	Sell	22,729	- 7,845	7,845
15/04/2020	as above	Sell	74,089	- 25,554	25,554
15/04/2020	as above	Sell	116,590	- 40,241	40,241
15/04/2020	as above	Sell	315,079	- 108,674	108,674
15/04/2020	as above	Sell	495,818	- 171,131	171,131
15/04/2020	as above	Sell	284,500	- 98,127	98,127
15/04/2020	as above	Sell	447,697	- 154,522	154,522
15/04/2020	as above	Sell	117,688	- 40,592	40,592
15/04/2020	as above	Sell	185,195	- 63,920	63,920
17/04/2020	as above	Sell	26,682	- 9,270	9,270
17/04/2020	as above	Sell	35,009	- 12,163	12,163
17/04/2020	as above	Sell	2,280	- 792	792
17/04/2020	as above	Sell	11,651	- 4,048	4,048
17/04/2020	as above	Sell	49,547	- 17,214	17,214
17/04/2020	as above	Sell	44,737	- 15,543	15,543
17/04/2020	as above	Sell	18,493	- 6,425	6,425
21/04/2020	as above	Buy	32,461	12,466	12,466
21/04/2020	as above	Buy	40,451	15,534	15,534
22/04/2020	as above	Buy	30,785	11,404	11,404
22/04/2020	as above	Buy	42,101	15,596	15,596
23/04/2020	as above	Buy	59,460	22,268	22,268
23/04/2020	as above	Buy	66,039	24,732	24,732
24/04/2020	as above	Buy	57,274	21,500	21,500
24/04/2020	as above	Buy	65,532	24,600	24,600
30/04/2020	as above	Sell	204,835	- 67,638	67,638
30/04/2020	as above	Sell	506,775	- 167,341	167,341
01/05/2020	as above	Sell	193,298	- 64,112	64,112
01/05/2020	as above	Sell	32,113	- 10,651	10,651
01/05/2020	as above	Sell	65,364	- 21,643	21,643
01/05/2020	as above	Sell	249,467	- 82,742	82,742
01/05/2020	as above	Sell	41,553	- 13,782	13,782
01/05/2020	as above	Sell	84,575	- 28,004	28,004
01/05/2020	as above	Sell	16,109	- 5,343	5,343
01/05/2020	as above	Sell	2,701	- 896	896
01/05/2020	as above	Sell	5,500	- 1,821	1,821
01/05/2020	as above	Sell	83,084	- 27,557	27,557
01/05/2020	as above	Sell	13,851	- 4,594	4,594
01/05/2020	as above	Sell	28,193	- 9,335	9,335
01/05/2020	as above	Sell	353,530	- 117,257	117,257
01/05/2020	as above	Sell	58,892	- 19,533	19,533
01/05/2020	as above	Sell	119,865	- 39,689	39,689
01/05/2020	as above	Sell	318,987	- 105,800	105,800
01/05/2020	as above	Sell	53,076	- 17,604	17,604
01/05/2020	as above	Sell	108,032	- 35,771	35,771
01/05/2020	as above	Sell	75,667	- 25,097	25,097
01/05/2020	as above	Sell	12,654	- 4,197	4,197
01/05/2020	as above	Sell	25,755	- 8,528	8,528
01/05/2020	as above	Sell	201,143	- 66,714	66,714
01/05/2020	as above	Sell	33,617	- 11,150	11,150
01/05/2020	as above	Sell	68,426	- 22,657	22,657
01/05/2020	as above	Sell	185,881	- 61,652	61,652
01/05/2020	as above	Sell	31,088	- 10,311	10,311
01/05/2020	as above	Sell	63,274	- 20,951	20,951
01/05/2020	as above	Sell	131,834	- 43,726	43,726
01/05/2020	as above	Sell	21,955	- 7,282	7,282
01/05/2020	as above	Sell	44,688	- 14,797	14,797
04/05/2020	as above	Buy	42,497	14,989	14,989
04/05/2020	as above	Buy	77,809	27,444	27,444
04/05/2020	as above	Buy	70,160	24,746	24,746
05/05/2020	as above	Buy	16,337	5,733	5,733
05/05/2020	as above	Buy	29,909	10,496	10,496

Date of Change	Holder of relevant interest	Nature of Change	Consideration	Number of Securities	Person's Votes Affected
05/05/2020	as above	Buy	26,969	9,464	9,464
06/05/2020	as above	Buy	168,831	59,410	59,410
06/05/2020	as above	Buy	309,122	108,777	108,777
06/05/2020	as above	Buy	278,729	98,082	98,082
08/05/2020	as above	Sell - Transfer	5,195,060	- 1,791,400	1,791,400
08/05/2020	as above	Buy - Transfer	5,195,060	1,791,400	1,791,400
11/05/2020	as above	Sell	219,928	- 75,900	75,900
12/05/2020	as above	Sell	613,964	- 217,826	217,826
13/05/2020	as above	Buy	341,440	123,464	123,464
13/05/2020	as above	Sell	58,885	- 21,444	21,444
13/05/2020	as above	Sell	1,647,660	- 600,000	600,000
13/05/2020	as above	Buy	571,175	206,536	206,536
14/05/2020	as above	Buy	351,779	126,000	126,000
15/05/2020	as above	Buy	411,081	147,436	147,436
15/05/2020	as above	Buy	87,898	31,525	31,525
15/05/2020	as above	Buy	369,353	132,470	132,470
18/05/2020	as above	Buy	125,730	45,016	45,016
18/05/2020	as above	Buy	257,995	92,372	92,372
18/05/2020	as above	Buy	16,831	6,026	6,026
18/05/2020	as above	Buy	86,131	30,838	30,838
18/05/2020	as above	Buy	366,106	131,080	131,080
18/05/2020	as above	Buy	78,408	28,073	28,073
18/05/2020	as above	Buy	328,879	117,751	117,751
18/05/2020	as above	Buy	136,421	48,844	48,844
19/05/2020	as above	Buy	50,292	18,007	18,007
19/05/2020	as above	Buy	103,195	36,949	36,949
19/05/2020	as above	Buy	6,731	2,410	2,410
19/05/2020	as above	Buy	34,450	12,335	12,335
19/05/2020	as above	Buy	146,435	52,431	52,431
19/05/2020	as above	Buy	31,361	11,229	11,229
19/05/2020	as above	Buy	131,548	47,101	47,101
19/05/2020	as above	Buy	54,568	19,538	19,538
21/05/2020	as above	Buy	69,241	24,518	24,518
21/05/2020	as above	Buy	184,193	65,222	65,222
21/05/2020	as above	Buy	170,180	60,260	60,260
22/05/2020	as above	Buy	360,077	127,832	127,832
22/05/2020	as above	Buy	47,038	16,699	16,699
22/05/2020	as above	Buy	125,136	44,425	44,425
22/05/2020	as above	Buy	115,613	41,044	41,044
22/05/2020	as above	Buy	221,703	79,002	79,002
28/05/2020	as above	Buy	65,503	22,148	22,148
28/05/2020	as above	Buy	133,383	45,100	45,100
28/05/2020	as above	Buy	8,677	2,934	2,934
28/05/2020	as above	Buy	44,531	15,057	15,057
28/05/2020	as above	Buy	189,076	63,931	63,931
28/05/2020	as above	Buy	40,500	13,694	13,694
28/05/2020	as above	Buy	170,062	57,502	57,502
28/05/2020	as above	Buy	70,566	23,860	23,860
29/05/2020	as above	Buy	152,589	50,298	50,298
29/05/2020	as above	Buy	310,439	102,330	102,330
29/05/2020	as above	Buy	20,229	6,668	6,668
29/05/2020	as above	Buy	103,831	34,226	34,226
29/05/2020	as above	Buy	440,108	145,073	145,073
29/05/2020	as above	Buy	94,360	31,104	31,104
29/05/2020	as above	Buy	395,676	130,427	130,427
29/05/2020	as above	Buy	164,163	54,113	54,113
01/06/2020	as above	Buy	110,274	36,569	36,569
01/06/2020	as above	Buy	224,353	74,400	74,400
01/06/2020	as above	Buy	14,619	4,848	4,848
01/06/2020	as above	Buy	75,038	24,884	24,884
01/06/2020	as above	Buy	318,069	105,478	105,478
01/06/2020	as above	Buy	68,193	22,614	22,614
01/06/2020	as above	Buy	285,957	94,829	94,829
01/06/2020	as above	Buy	118,642	39,344	39,344
02/06/2020	as above	Buy	18,030	5,845	5,845
02/06/2020	as above	Buy	36,680	11,891	11,891
02/06/2020	as above	Buy	2,391	775	775
02/06/2020	as above	Buy	12,268	3,977	3,977

Date of Change	Holder of relevant interest	Nature of Change	Consideration	Number of Securities	Person's Votes Affected
02/06/2020	as above	Buy	51,996	16,856	16,856
02/06/2020	as above	Buy	11,148	3,614	3,614
02/06/2020	as above	Buy	46,752	15,156	15,156
02/06/2020	as above	Buy	19,397	6,288	6,288
04/06/2020	as above	Sell	785,974	- 240,359	240,359
04/06/2020	as above	Sell	198,175	- 61,071	61,071
04/06/2020	as above	Sell	222,008	- 68,746	68,746
04/06/2020	as above	Sell	821,928	- 251,354	251,354
04/06/2020	as above	Sell	207,239	- 63,864	63,864
04/06/2020	as above	Sell	232,162	- 71,890	71,890
04/06/2020	as above	Sell	82,986	- 25,378	25,378
04/06/2020	as above	Sell	20,924	- 6,448	6,448
04/06/2020	as above	Sell	23,439	- 7,258	7,258
04/06/2020	as above	Sell	524,034	- 160,255	160,255
04/06/2020	as above	Sell	132,130	- 40,718	40,718
04/06/2020	as above	Sell	148,023	- 45,836	45,836
04/06/2020	as above	Sell	1,437,018	- 439,455	439,455
04/06/2020	as above	Sell	362,333	- 111,659	111,659
04/06/2020	as above	Sell	405,907	- 125,691	125,691
04/06/2020	as above	Sell	308,181	- 94,245	94,245
04/06/2020	as above	Sell	77,705	- 23,946	23,946
04/06/2020	as above	Sell	87,052	- 26,956	26,956
04/06/2020	as above	Sell	1,228,925	- 375,818	375,818
04/06/2020	as above	Sell	309,862	- 95,489	95,489
04/06/2020	as above	Sell	347,128	- 107,490	107,490
04/06/2020	as above	Sell	139,995	- 42,812	42,812
04/06/2020	as above	Sell	35,299	- 10,878	10,878
04/06/2020	as above	Sell	39,544	- 12,245	12,245
04/06/2020	as above	Sell	323,387	- 98,895	98,895
04/06/2020	as above	Sell	81,537	- 25,127	25,127
04/06/2020	as above	Sell	91,344	- 28,285	28,285
04/06/2020	as above	Sell	324,338	- 99,186	99,186
04/06/2020	as above	Sell	81,777	- 25,201	25,201
04/06/2020	as above	Sell	91,612	- 28,368	28,368
04/06/2020	as above	Sell	458,156	- 140,109	140,109
04/06/2020	as above	Sell	115,519	- 35,599	35,599
04/06/2020	as above	Sell	129,412	- 40,073	40,073
05/06/2020	as above	Sell	118,339	- 36,750	36,750
05/06/2020	as above	Sell	107,590	- 33,412	33,412
05/06/2020	as above	Sell	11,979	- 3,720	3,720
05/06/2020	as above	Sell	79,041	- 24,546	24,546
05/06/2020	as above	Sell	201,073	- 62,443	62,443
05/06/2020	as above	Sell	43,214	- 13,420	13,420
05/06/2020	as above	Sell	168,044	- 52,186	52,186
05/06/2020	as above	Sell	42,544	- 13,212	13,212
05/06/2020	as above	Sell	112,852	- 35,046	35,046
05/06/2020	as above	Sell	104,344	- 32,404	32,404
05/06/2020	as above	Sell	61,127	- 18,983	18,983
10/06/2020	as above	Sell	10,588	- 3,178	3,178
10/06/2020	as above	Sell	21,330	- 6,402	6,402
10/06/2020	as above	Sell	1,383	- 415	415
10/06/2020	as above	Sell	7,100	- 2,131	2,131
10/06/2020	as above	Sell	30,209	- 9,067	9,067
10/06/2020	as above	Sell	6,477	- 1,944	1,944
10/06/2020	as above	Sell	27,168	- 8,154	8,154
10/06/2020	as above	Sell	6,477	- 1,944	1,944
10/06/2020	as above	Sell	17,219	- 5,168	5,168
10/06/2020	as above	Sell	15,926	- 4,780	4,780
10/06/2020	as above	Sell	11,278	- 3,385	3,385
16/06/2020	as above	Sell	126,812	- 39,615	39,615
16/06/2020	as above	Sell	49,345	- 15,390	15,390
16/06/2020	as above	Sell	218,702	- 68,210	68,210
16/06/2020	as above	Sell	187,023	- 58,330	58,330
16/06/2020	as above	Sell	72,377	- 22,610	22,610
17/06/2020	as above	Buy	151,151	47,048	47,048
18/06/2020	as above	Buy	147,170	48,967	48,967
18/06/2020	as above	Buy	55,857	18,619	18,619
18/06/2020	as above	Buy	291,056	96,841	96,841

Date of Change	Holder of relevant interest	Nature of Change	Consideration	Number of Securities	Person's Votes Affected
18/06/2020	as above	Buy	110,463	36,821	36,821
18/06/2020	as above	Buy	18,992	6,319	6,319
18/06/2020	as above	Buy	7,206	2,402	2,402
18/06/2020	as above	Buy	97,141	32,321	32,321
18/06/2020	as above	Buy	36,867	12,289	12,289
18/06/2020	as above	Buy	412,838	137,361	137,361
18/06/2020	as above	Buy	156,690	52,230	52,230
18/06/2020	as above	Buy	88,557	29,465	29,465
18/06/2020	as above	Buy	33,612	11,204	11,204
18/06/2020	as above	Buy	371,212	123,511	123,511
18/06/2020	as above	Buy	140,886	46,962	46,962
18/06/2020	as above	Buy	153,927	51,215	51,215
18/06/2020	as above	Buy	58,419	19,473	19,473
24/06/2020	as above	Buy	396,290	136,000	136,000
25/06/2020	as above	Buy	234,608	81,922	81,922
25/06/2020	as above	Buy	621,768	217,113	217,113
25/06/2020	as above	Buy	575,524	200,965	200,965
26/06/2020	as above	Buy	400,709	139,000	139,000
29/06/2020	as above	Buy	152,088	52,781	52,781
29/06/2020	as above	Buy	147,942	51,342	51,342
29/06/2020	as above	Buy	9,601	3,332	3,332
29/06/2020	as above	Buy	49,533	17,190	17,190
29/06/2020	as above	Buy	209,693	72,772	72,772
29/06/2020	as above	Buy	44,949	15,599	15,599
29/06/2020	as above	Buy	188,744	65,502	65,502
29/06/2020	as above	Buy	44,949	15,599	15,599
29/06/2020	as above	Buy	119,139	41,346	41,346
29/06/2020	as above	Buy	110,191	38,241	38,241
29/06/2020	as above	Buy	78,227	27,148	27,148
30/06/2020	as above	Buy	81,125	27,500	27,500
30/06/2020	as above	Buy	130,685	44,300	44,300
30/06/2020	as above	Buy	254,114	86,619	86,619
30/06/2020	as above	Buy	247,188	84,258	84,258
30/06/2020	as above	Buy	16,041	5,468	5,468
30/06/2020	as above	Buy	82,760	28,210	28,210
30/06/2020	as above	Buy	350,366	119,428	119,428
30/06/2020	as above	Buy	75,106	25,601	25,601
30/06/2020	as above	Buy	315,367	107,498	107,498
30/06/2020	as above	Buy	75,106	25,601	25,601
30/06/2020	as above	Buy	199,063	67,854	67,854
30/06/2020	as above	Buy	184,116	62,759	62,759
30/06/2020	as above	Buy	130,702	44,552	44,552
10/07/2020	as above	Sell	15,990	-	5,322
10/07/2020	as above	Sell	42,365	-	14,100
10/07/2020	as above	Sell	39,198	-	13,046
13/07/2020	as above	Sell	11,840	-	3,916
13/07/2020	as above	Sell	31,366	-	10,374
13/07/2020	as above	Sell	29,020	-	9,598
14/07/2020	as above	Buy	185,304	64,595	64,595
14/07/2020	as above	Buy	490,969	171,147	171,147
14/07/2020	as above	Buy	454,178	158,322	158,322
15/07/2020	as above	Buy	33,881	11,746	11,746
15/07/2020	as above	Buy	89,763	31,119	31,119
15/07/2020	as above	Buy	83,039	28,788	28,788
03/08/2020	as above	Buy	31,216	10,800	10,800
03/08/2020	as above	Buy	159,550	55,200	55,200
18/08/2020	as above	Buy	246,238	84,000	84,000
19/08/2020	as above	Sell	9,672	-	3,013
19/08/2020	as above	Sell	428,856	-	134,615
19/08/2020	as above	Sell	17,724	-	5,521
19/08/2020	as above	Sell	785,950	-	246,704
19/08/2020	as above	Sell	1,152	-	359
19/08/2020	as above	Sell	51,138	-	16,052
19/08/2020	as above	Sell	5,929	-	1,847
19/08/2020	as above	Sell	262,953	-	82,539
19/08/2020	as above	Sell	25,181	-	7,844
19/08/2020	as above	Sell	1,116,597	-	350,492
19/08/2020	as above	Sell	5,393	-	1,680

Date of Change	Holder of relevant interest	Nature of Change	Consideration	Number of Securities	Person's Votes Affected
19/08/2020	as above	Sell	239,126	- 75,060	75,060
19/08/2020	as above	Sell	22,645	- 7,054	7,054
19/08/2020	as above	Sell	1,004,155	- 315,197	315,197
19/08/2020	as above	Sell	5,355	- 1,668	1,668
19/08/2020	as above	Sell	237,384	- 74,513	74,513
19/08/2020	as above	Sell	14,199	- 4,423	4,423
19/08/2020	as above	Sell	629,632	- 197,637	197,637
19/08/2020	as above	Sell	13,130	- 4,090	4,090
19/08/2020	as above	Sell	582,272	- 182,771	182,771
19/08/2020	as above	Sell	9,371	- 2,919	2,919
19/08/2020	as above	Sell	415,492	- 130,420	130,420
20/08/2020	as above	Sell - Transfer	3,127,003	- 989,558	989,558
20/08/2020	as above	Sell - Transfer	1,121,964	- 355,052	355,052
21/08/2020	as above	Buy	877,365	270,000	270,000
26/08/2020	as above	Buy	20,703	6,181	6,181
26/08/2020	as above	Buy	1,621	484	484
26/08/2020	as above	Buy	8,353	2,494	2,494
26/08/2020	as above	Buy	35,427	10,577	10,577
26/08/2020	as above	Buy	7,596	2,268	2,268
26/08/2020	as above	Buy	31,853	9,510	9,510
26/08/2020	as above	Buy	11,676	3,486	3,486
28/08/2020	as above	Buy	241,916	71,700	71,700
31/08/2020	as above	Buy	182,151	54,700	54,700
01/09/2020	as above	Buy	336,994	102,076	102,076
01/09/2020	as above	Buy	26,378	7,990	7,990
01/09/2020	as above	Buy	135,522	41,050	41,050
01/09/2020	as above	Buy	577,048	174,789	174,789
01/09/2020	as above	Buy	123,654	37,455	37,455
01/09/2020	as above	Buy	518,683	157,110	157,110
01/09/2020	as above	Sell	211,860	- 64,200	64,200
01/09/2020	as above	Buy	189,930	57,530	57,530
02/09/2020	as above	Buy	459,993	139,000	139,000
09/09/2020	as above	Buy	74,803	21,625	21,625
09/09/2020	as above	Buy	207,383	59,953	59,953
09/09/2020	as above	Buy	191,710	55,422	55,422
14/09/2020	as above	Sell	414,471	- 110,614	110,614
14/09/2020	as above	Sell	10,575	- 2,818	2,818
14/09/2020	as above	Sell	590,355	- 157,554	157,554
14/09/2020	as above	Sell	15,063	- 4,014	4,014
14/09/2020	as above	Sell	46,530	- 12,418	12,418
14/09/2020	as above	Sell	1,186	- 316	316
14/09/2020	as above	Sell	238,253	- 63,585	63,585
14/09/2020	as above	Sell	6,079	- 1,620	1,620
14/09/2020	as above	Sell	1,011,424	- 269,929	269,929
14/09/2020	as above	Sell	25,806	- 6,877	6,877
14/09/2020	as above	Sell	216,805	- 57,861	57,861
14/09/2020	as above	Sell	5,531	- 1,474	1,474
14/09/2020	as above	Sell	910,116	- 242,892	242,892
14/09/2020	as above	Sell	23,220	- 6,188	6,188
14/09/2020	as above	Sell	204,927	- 54,691	54,691
14/09/2020	as above	Sell	5,227	- 1,393	1,393
14/09/2020	as above	Sell	567,918	- 151,566	151,566
14/09/2020	as above	Sell	14,488	- 3,861	3,861
14/09/2020	as above	Sell	524,689	- 140,029	140,029
14/09/2020	as above	Sell	13,385	- 3,567	3,567
14/09/2020	as above	Sell	332,962	- 88,861	88,861
14/09/2020	as above	Sell	8,496	- 2,264	2,264
16/09/2020	as above	Sell	100,812	- 27,634	27,634
16/09/2020	as above	Sell	190,575	- 52,248	52,248
16/09/2020	as above	Sell	142,944	- 39,183	39,183
16/09/2020	as above	Sell	270,218	- 74,083	74,083
16/09/2020	as above	Sell	11,247	- 3,083	3,083
16/09/2020	as above	Sell	21,258	- 5,828	5,828
16/09/2020	as above	Sell	57,651	- 15,803	15,803
16/09/2020	as above	Sell	108,984	- 29,879	29,879
16/09/2020	as above	Sell	244,941	- 67,142	67,142
16/09/2020	as above	Sell	463,032	- 126,945	126,945
16/09/2020	as above	Sell	52,503	- 14,392	14,392

Date of Change	Holder of relevant interest	Nature of Change	Consideration	Number of Securities	Person's Votes Affected
16/09/2020	as above	Sell	99,256	- 27,212	27,212
16/09/2020	as above	Sell	220,393	- 60,413	60,413
16/09/2020	as above	Sell	416,628	- 114,223	114,223
16/09/2020	as above	Sell	80,619	- 22,099	22,099
16/09/2020	as above	Sell	152,400	- 41,782	41,782
17/09/2020	as above	Sell	24,613	- 6,726	6,726
17/09/2020	as above	Sell	34,801	- 9,510	9,510
17/09/2020	as above	Sell	2,734	- 747	747
17/09/2020	as above	Sell	14,048	- 3,839	3,839
17/09/2020	as above	Sell	59,604	- 16,288	16,288
17/09/2020	as above	Sell	12,775	- 3,491	3,491
17/09/2020	as above	Sell	53,607	- 14,649	14,649
17/09/2020	as above	Sell	12,061	- 3,296	3,296
17/09/2020	as above	Sell	33,454	- 9,142	9,142
17/09/2020	as above	Sell	30,907	- 8,446	8,446
17/09/2020	as above	Sell	19,629	- 5,364	5,364
29/09/2020	as above	Buy	234,236	66,260	66,260
29/09/2020	as above	Buy	600,048	169,740	169,740
30/09/2020	as above	Buy	268,068	75,300	75,300
30/09/2020	as above	Buy	115,860	32,575	32,575
30/09/2020	as above	Buy	296,718	83,425	83,425
02/10/2020	as above	Buy	136,903	38,052	38,052
02/10/2020	as above	Sell - Transfer	3,561,378	- 1,000,387	1,000,387
09/10/2020	as above	Sell - Transfer	1,710,367	- 463,514	463,514
09/10/2020	as above	Buy - Transfer	11,364,801	3,079,892	3,079,892
12/10/2020	as above	Buy	192,905	52,407	52,407
22/10/2020	as above	Sell	352,958	- 94,500	94,500
27/10/2020	as above	Buy	63,363	17,454	17,454
27/10/2020	as above	Buy	156,916	43,224	43,224
27/10/2020	as above	Buy	162,474	44,755	44,755
27/10/2020	as above	Buy	136,655	37,643	37,643
28/10/2020	as above	Buy	51,975	14,394	14,394
28/10/2020	as above	Buy	128,721	35,648	35,648
28/10/2020	as above	Buy	133,289	36,913	36,913
28/10/2020	as above	Buy	112,100	31,045	31,045
30/10/2020	as above	Buy	262,552	75,368	75,368
30/10/2020	as above	Buy	572,467	164,332	164,332
30/10/2020	as above	Buy	122,570	35,185	35,185
30/10/2020	as above	Buy	515,357	147,938	147,938
30/10/2020	as above	Buy	188,731	54,177	54,177
03/11/2020	as above	Buy	128,814	37,179	37,179
03/11/2020	as above	Buy	137,497	39,685	39,685
03/11/2020	as above	Buy	13,748	3,968	3,968
03/11/2020	as above	Buy	70,015	20,208	20,208
03/11/2020	as above	Buy	299,776	86,523	86,523
03/11/2020	as above	Buy	64,225	18,537	18,537
03/11/2020	as above	Buy	269,928	77,908	77,908
03/11/2020	as above	Buy	98,782	28,511	28,511
06/11/2020	as above	Sell	516,389	- 130,897	130,897
06/11/2020	as above	Sell	549,838	- 139,376	139,376
06/11/2020	as above	Sell	54,985	- 13,938	13,938
06/11/2020	as above	Sell	279,535	- 70,858	70,858
06/11/2020	as above	Sell	1,198,495	- 303,801	303,801
06/11/2020	as above	Sell	256,847	- 65,107	65,107
06/11/2020	as above	Sell	1,078,531	- 273,392	273,392
06/11/2020	as above	Sell	241,852	- 61,306	61,306
06/11/2020	as above	Sell	599,056	- 151,852	151,852
06/11/2020	as above	Sell	620,201	- 157,212	157,212
06/11/2020	as above	Sell	521,770	- 132,261	132,261
06/11/2020	as above	Sell	394,500	- 100,000	100,000
10/11/2020	as above	Sell	718,152	- 175,373	175,373
10/11/2020	as above	Sell	48,299	- 11,866	11,866
10/11/2020	as above	Sell	764,053	- 186,582	186,582
10/11/2020	as above	Sell	51,389	- 12,625	12,625
10/11/2020	as above	Sell	76,257	- 18,622	18,622
10/11/2020	as above	Sell	5,129	- 1,260	1,260
10/11/2020	as above	Sell	388,689	- 94,918	94,918
10/11/2020	as above	Sell	26,144	- 6,423	6,423

Date of Change	Holder of relevant interest	Nature of Change	Consideration	Number of Securities	Person's Votes Affected
10/11/2020	as above	Sell	1,666,546	- 406,971	406,971
10/11/2020	as above	Sell	112,091	- 27,538	27,538
10/11/2020	as above	Sell	357,227	- 87,235	87,235
10/11/2020	as above	Sell	24,024	- 5,902	5,902
10/11/2020	as above	Sell	1,499,229	- 366,112	366,112
10/11/2020	as above	Sell	100,836	- 24,773	24,773
10/11/2020	as above	Sell	193,885	- 47,633	47,633
10/11/2020	as above	Sell	123,739	- 30,217	30,217
10/11/2020	as above	Sell	480,380	- 118,018	118,018
10/11/2020	as above	Sell	497,423	- 122,205	122,205
10/11/2020	as above	Sell	417,998	- 102,692	102,692
10/11/2020	as above	Sell	548,607	- 133,970	133,970
10/11/2020	as above	Sell	36,898	- 9,065	9,065
12/11/2020	as above	Sell	40,310	- 9,688	9,688
12/11/2020	as above	Sell	100,055	- 24,047	24,047
12/11/2020	as above	Sell	103,704	- 24,924	24,924
12/11/2020	as above	Sell	87,011	- 20,912	20,912
13/11/2020	as above	Sell	508,356	- 120,321	120,321
13/11/2020	as above	Sell	536,127	- 126,894	126,894
13/11/2020	as above	Sell	53,611	- 12,689	12,689
13/11/2020	as above	Sell	273,079	- 64,634	64,634
13/11/2020	as above	Sell	1,167,528	- 276,338	276,338
13/11/2020	as above	Sell	250,323	- 59,248	59,248
13/11/2020	as above	Sell	1,051,045	- 248,768	248,768
13/11/2020	as above	Sell	87,511	- 20,828	20,828
13/11/2020	as above	Sell	217,227	- 51,701	51,701
13/11/2020	as above	Sell	225,164	- 53,590	53,590
13/11/2020	as above	Sell	188,904	- 44,960	44,960
13/11/2020	as above	Sell	384,931	- 91,108	91,108

Total Number of Securities

-6,396,693

Annexure 2

This is page 1 of 4 of Annexure 2 referred to in ASIC Form 604 - change of interest



Andrew Brown - Company Secretary of Challenger Limited

17/11/2020

Company Name	ACN / Company No.	Country of Incorporation
255 FINANCE GROUP PTY LTD	628 853 056	AUSTRALIA
255 FINANCE INVESTMENTS PTY LTD	164 516 401	AUSTRALIA
255 FINANCE PTY LTD	168 112 507	AUSTRALIA
ACCURIUM HOLDINGS PTY LTD	158 242 936	AUSTRALIA
ACCURIUM PTY LTD	009 492 219	AUSTRALIA
APPIA EUROPE LIMITED	6490323	ENGLAND/WALES
APPIA GROUP LIMITED	99865	JERSEY
CDPG AUSTRALIA PTY LIMITED	124 498 095	AUSTRALIA
CDPG LUXEMBOURG HOLDINGS SARL	B 127717	LUXEMBOURG
CDPG LUXEMBOURG II SARL	B 127580	LUXEMBOURG
CDPG LUXEMBOURG SARL	B 127515	LUXEMBOURG
CDPG MALTA LIMITED	C 41110	MALTA
CESCADE PTY LIMITED	096 097 399	AUSTRALIA
CHALLENGER DIRECT PTY LTD	006 475 501	AUSTRALIA
CHALLENGER DIVERSIFIED PROPERTY DEVELOPMENT PTY LIMITED	121 624 833	AUSTRALIA
CHALLENGER EMERGING MARKET INFRASTRUCTURE FUND PTE. LTD	200804361D	SINGAPORE
CHALLENGER EMERGING MARKET INFRASTRUCTURE FUND, L.P.		CAYMAN ISLANDS
CHALLENGER FINANCIAL SERVICES PTY LIMITED	087 464 131	AUSTRALIA
CHALLENGER FM 2 HOLDINGS PTY LIMITED	080 036 657	AUSTRALIA
CHALLENGER FUNDS MANAGEMENT HOLDINGS PTY LIMITED	107 728 030	AUSTRALIA
CHALLENGER GROUP HOLDINGS LIMITED	002 993 302	AUSTRALIA
CHALLENGER GROUP PTY LIMITED	003 374 196	AUSTRALIA
CHALLENGER GROUP SERVICES (UK) LIMITED	04244127	ENGLAND/WALES
CHALLENGER GROUP SERVICES PTY. LTD.	085 657 307	AUSTRALIA
CHALLENGER HOME LOAN CORPORATION PTY LTD	058 891 302	AUSTRALIA
CHALLENGER INVENTORY FINANCE SERVICING PTY LIMITED	107 706 810	AUSTRALIA
CHALLENGER INVESTMENT PARTNERS LIMITED	092 382 842	AUSTRALIA
CHALLENGER INVESTMENT SOLUTIONS MANAGEMENT PTY LTD	130 035 353	AUSTRALIA
CHALLENGER JAPAN HOLDINGS KABUSHIKI KAISHA	0100-01-182399	JAPAN
CHALLENGER JAPAN HOLDINGS PTY LIMITED	617 208 205	AUSTRALIA
CHALLENGER JAPAN KABUSHIKI KAISHA	0100-01-182920	JAPAN
CHALLENGER KABUSHIKI KAISHA	0100-01-182872	JAPAN
CHALLENGER LBC TERMINALS HOLDING COMPANY LIMITED	C41149	MALTA

Annexure 2

This is page 2 of 4 of Annexure 2 referred to in ASIC Form 604 - change of interest



Andrew Brown - Company Secretary of Challenger Limited

17/11/2020

Company Name	ACN / Company No.	Country of Incorporation
CHALLENGER LIFE CDI NOMINEES PTY LTD	055 293 644	AUSTRALIA
CHALLENGER LIFE COMPANY HOLDINGS PTY LTD	006 381 193	AUSTRALIA
CHALLENGER LIFE COMPANY LIMITED	072 486 938	AUSTRALIA
CHALLENGER LIFE DEBT INVESTMENTS (EUROPE) LIMITED	07626067	ENGLAND/WALES
CHALLENGER LIFE FUND PROPERTY INVESTMENTS PTY LTD	161 212 693	AUSTRALIA
CHALLENGER LIFE INVESTMENTS UK LIMITED	6067787	ENGLAND/WALES
CHALLENGER LIFE NOMINEES NO.2 PTY LTD	078 627 013	AUSTRALIA
CHALLENGER LIFE NOMINEES NO.3 PTY LIMITED	151 482 147	AUSTRALIA
CHALLENGER LIFE NOMINEES PTY LTD	091 336 793	AUSTRALIA
CHALLENGER LIFE SUBSIDIARY HOLDINGS PTY LIMITED	099 742 122	AUSTRALIA
CHALLENGER LIMITED	106 842 371	AUSTRALIA
CHALLENGER MANAGED INVESTMENTS (INTERNATIONAL) PTY LIMITED	120 871 212	AUSTRALIA
CHALLENGER MANAGEMENT SERVICES (UK) LIMITED	06393787	ENGLAND/WALES
CHALLENGER MARGIN LENDING PTY LTD	091 338 822	AUSTRALIA
CHALLENGER MBK EMERGING MARKET INFRASTRUCTURE FUND GP LTD	WK-209744	CAYMAN ISLANDS
CHALLENGER MORTGAGE MANAGEMENT PTY LTD	087 271 109	AUSTRALIA
CHALLENGER NON-CONFORMING FINANCE PTY LTD	107 725 486	AUSTRALIA
CHALLENGER ORIGINATOR FINANCE PTY LTD	095 085 466	AUSTRALIA
CHALLENGER PROPERTY ASSET MANAGEMENT PTY LTD	077 569 021	AUSTRALIA
CHALLENGER RETIREMENT AND INVESTMENT SERVICES LIMITED	115 534 453	AUSTRALIA
CHALLENGER SECURITISATION MANAGEMENT PTY LTD	100 346 898	AUSTRALIA
CHALLENGER SKYBRIDGE (GROUP) HOLDING COMPANY PTY LTD	130 888 327	AUSTRALIA
CHALLENGER SKYBRIDGE (HASTINGS) HOLDING COMPANY PTY LTD	130 888 274	AUSTRALIA
CHALLENGER SPECIAL SERVICING PTY LTD	107 707 415	AUSTRALIA
255 FINANCE SERVICES PTY LTD	168 107 355	AUSTRALIA
CHALLENGER TREASURY LIMITED	093 307 996	AUSTRALIA
CHALLENGER UK TERMINALS LIMITED	95751	AUSTRALIA
CHALLENGER WHOLESALE FINANCE HOLDINGS PTY LIMITED	087 284 240	AUSTRALIA
CHALLENGER WIND HOLDINGS PTY LIMITED	151 496 061	UNITED STATES
CLS US HOLDINGS, LLC	5302598	AUSTRALIA
CPHIC INVESTMENTS PTY LTD	093 340 526	AUSTRALIA
CSPP1 MAITLAND PTY LTD	122 460 968	AUSTRALIA
CSPP1 MAVIS COURT PTY LTD	122 461 983	GUERNSEY
FIDANTE PARTNERS (GUERNSEY) LIMITED	40288	AUSTRALIA
FIDANTE PARTNERS ALPHINITY HOLDINGS PTY LTD	140 716 016	AUSTRALIA
FIDANTE PARTNERS ARDEA HOLDINGS PTY LTD	133 865 853	AUSTRALIA
FIDANTE PARTNERS ARETE HOLDINGS PTY LTD	143 836 373	AUSTRALIA
FIDANTE PARTNERS AVENIR CAPITAL HOLDINGS PTY LTD	616 504 502	AUSTRALIA
FIDANTE PARTNERS BENTHAM HOLDINGS PTY LTD	140 715 573	AUSTRALIA
FIDANTE PARTNERS EIGER HOLDINGS PTY LIMITED	631 837 360	

Annexure 2

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Andrew Brown - Company Secretary of Challenger Limited

17/11/2020

Company Name	ACN / Company No.	Country of Incorporation
FIDANTE PARTNERS EUROPE LIMITED	04040660	ENGLAND/WALES
FIDANTE PARTNERS FME HOLDINGS LIMITED	11410594	UNITED KINGDOM
FIDANTE PARTNERS HOLDINGS (GUERNSEY) LIMITED	43315	GUERNSEY
FIDANTE PARTNERS HOLDINGS EUROPE LIMITED	06172534	ENGLAND/WALES
FIDANTE PARTNERS HOLDINGS PTY LIMITED	123 318 650	AUSTRALIA
FIDANTE PARTNERS KAPSTREAM HOLDINGS PTY LIMITED	123 319 460	AUSTRALIA
FIDANTE PARTNERS LATIGO HOLDINGS LLC	5651705	UNITED STATES
FIDANTE PARTNERS LENNOX HOLDINGS PTY LIMITED	616 975 565	AUSTRALIA
FIDANTE PARTNERS LIMITED	002 835 592	AUSTRALIA
FIDANTE PARTNERS MERLON HOLDINGS PTY LTD	140 715 662	AUSTRALIA
FIDANTE PARTNERS METISQ HOLDINGS PTY LTD	143 376 961	AUSTRALIA
FIDANTE PARTNERS NOVAPORT HOLDINGS PTY LTD	140 715 797	AUSTRALIA
FIDANTE PARTNERS R&M HOLDINGS PTY LIMITED	152 375 436	AUSTRALIA
FIDANTE PARTNERS SERVICES LIMITED	119 605 373	AUSTRALIA
FIDANTE PARTNERS TEMPO HOLDINGS PTY LTD	167 321 262	AUSTRALIA
FIDANTE PARTNERS USA LLC	81-4925448	UNITED STATES
FIDANTE PARTNERS WAVESTONE HOLDINGS PTY LIMITED FIDANTE	133 626 276	AUSTRALIA
PARTNERS WHITEHELM HOLDINGS PTY LTD	169 043 903	AUSTRALIA
FIDANTE PARTNERS WYETREE LIMITED	09387239	ENGLAND/WALES
GASVALPO S.A.	96.960.800-6	CHILE
GV CAYMAN COMPANY LIMITED	OG-206918	CAYMAN ISLANDS
GV CHILE HOLDING LIMITADA	124311723611675	CHILE
GV CHILE LIMITADA	124301725311696	CHILE
GV JERSEY HOLDING COMPANY LIMITED	100293	JERSEY
GV JERSEY TRUSTEE COMPANY LIMITED	100294	JERSEY
GV JERSEY TRUSTEE COMPANY NO. 2 LIMITED	100367	JERSEY
HOWARD COMMERCIAL LENDING PTY LTD	000 033 143	AUSTRALIA
KUDU INVESTMENT MANAGEMENT LLC	1231609	UNITED STATES
KUDU INVESTMENT PARTNERS I, LP	47-2497501	UNITED STATES
KUDU INVESTMENTS GP LLC	1244682	UNITED STATES
LANV PTY LTD	147 224 502	AUSTRALIA
LEASE COLLATERAL NO.2 PTY LTD	168 112 481	AUSTRALIA
LEASE COLLATERAL PTY LTD	168 112 472	AUSTRALIA
LEASE FUNDING MANAGEMENT PTY LTD	168 112 490	AUSTRALIA
MAITLAND NOMINEE HOLDINGS PTY LIMITED	122 853 114	AUSTRALIA
MAWBURY PTY LIMITED	096 097 479	AUSTRALIA
METISQ CAPITAL HOLDINGS PTY LTD	158 011 351	AUSTRALIA

Annexure 2

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Andrew Brown - Company Secretary of Challenger Limited

17/11/2020

Company Name	ACN / Company No.	Country of Incorporation
METISQ CAPITAL PTY LTD	104 642 613	AUSTRALIA
METISQ LIBRA GREATER CHINA EQUITY FUND LTD.	WK-237319	CAYMAN ISLANDS
MIR LIBRA CAPITAL MANAGEMENT LTD	236748	CAYMAN ISLANDS
OAKLANDS HILL PTY LTD	149 814 559	AUSTRALIA
OAKLANDS HILL WIND FARM PTY LTD	126 595 935	AUSTRALIA
OFFSHORE REINSURER (BERMUDA) COMPANY LIMITED	51746	BERMUDA
RESIDENTIAL REAL ESTATE TOTAL RETURN OPPORTUNITIES FUND LTD.	212456	CAYMAN ISLANDS
RESIDENTIAL REAL ESTATE TOTAL RETURN OPPORTUNITIES MASTER FUND L.P.	27263	CAYMAN ISLANDS
SABRAND LIMITED	126677	CYPRUS
THE LIBERTY GROUP CONSORTIUM PTY LTD	082 564 289	AUSTRALIA
TLG SERVICES PTY LIMITED	092 500 608	AUSTRALIA
TLGH PTY LIMITED	092 927 467	AUSTRALIA
TRE DATA CENTRES CANBERRA PTY LTD	141 881 227	AUSTRALIA
US LLC HOLDINGS PTY LTD	130 888 292	AUSTRALIA
US LLC INVESTMENTS LLC	36-4811214	UNITED STATES
WATERFORD COUNTY PTY LIMITED	122 853 089	AUSTRALIA
WELCOME BREAK GROUP LIMITED	03147949	ENGLAND/WALES
WELCOME BREAK HOLDINGS (1) LIMITED	04099287	ENGLAND/WALES
WELCOME BREAK HOLDINGS (2) LIMITED	04379574	ENGLAND/WALES
WELCOME BREAK HOLDINGS LIMITED	03290817	CAYMAN ISLANDS
WELCOME BREAK LIMITED	01735476	ENGLAND/WALES
WELCOME BREAK NO.1 LIMITED	08331837	ENGLAND/WALES
WELCOME BREAK NO.2 LIMITED	08331870	ENGLAND/WALES
WELCOME BREAK SERVICES LIMITED	04099292	ENGLAND/WALES
ARES AUSTRALIA MANAGEMENT PTY LTD	636 490 732	AUSTRALIA
ASSETSECURE PTY. LTD	110 953 618	AUSTRALIA
FIDANTE PARTNERS AAM HOLDINGS PTY LIMITED	636 490 189	AUSTRALIA