

Level 2, 5 Martin Place
Sydney NSW 2000 Australia
GPO Box 3698
Sydney NSW 2001

challenger.com.au

Telephone 02 9994 7000

8 February 2024

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 – Lynas Rare Earths Ltd (LYC)

We attach a notice of change of interests of substantial holder in Lynas Rare Earths Ltd. The notice is given by Challenger Limited and each of its associated entities named in Annexure 2 to the notice and Apollo Global Management, Inc. and its controlled entities named in Annexure 3 to the notice.

Yours faithfully



Linda Matthews
Company Secretary

Sydney Level 2, 5 Martin Place, Sydney NSW 2000 Australia, GPO Box 3698 Sydney NSW 2001, Telephone 02 9994 7000
Melbourne Level 19, 31 Queen Street PO Box 297, Flinders Lane, Melbourne VIC 3000 Telephone 02 9994 7000
Brisbane Level 6, 215 Adelaide Street GPO Box 3234, Brisbane QLD 4000 Telephone 07 3136 5400
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 **Lynas Rare Earths Ltd**

ACN/ARSN **009 066 648**

1. Details of substantial holder(1)**Challenger Limited (and its entities listed in Annexure 2)**

Name **Apollo Global Management, Inc. (and its controlled entities from time to time which, as at the date of this notice, are as listed in Annexure 3)**

ACN/ARSN (if applicable) **106 842 371 (Challenger Limited)**

There was a change in the interests of the substantial holder on **06/02/2024**

The previous notice was given to the company on **30/11/2023**

The previous notice was dated **30/11/2023**

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	56,580,721	6.05%	66,109,354	7.07%

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) Apollo Global Management, Inc. (and its controlled entities from time to time which, as at the date of this notice, are as listed in Annexure 3)	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) Apollo Global Management, Inc. (and its controlled entities from time to time which, as at the date of this notice, are as listed in Annexure 3)	HSBC Custody Nominees (Australia) Limited	HSBC Custody Nominees (Australia) Limited	Ordinary Fully Paid securities purchased and sold on market and acquired 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).	24,976,758 (Ordinary Fully Paid)	24,976,758

As above	Citicorp Nominees Pty Limited	Citicorp Nominees Pty Limited	As above	19,999,220 (Ordinary Fully Paid)	19,999,220
As above	National Nominees Limited	National Nominees Limited	As above	3,680,634 (Ordinary Fully Paid)	3,680,634
As above	J. P. Morgan Nominees Australia Pty Limited	J. P. Morgan Nominees Australia Pty	As above	16,941,789 (Ordinary Fully Paid)	16,941,789
As above	BNP Paribas Nominees Pty Limited	BNP Paribas Nominees Pty Limited	As above	334,652 (Ordinary Fully Paid)	334,652
As above	UBS Nominees Pty Limited	UBS Nominees Pty Limited	As above	176,301 (Ordinary Fully Paid)	176,301

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
Apollo Global Management, Inc.	9 West 57th Street, 42nd Floor, New York NT 10019

Signature

print name Linda Matthews Capacity Company Secretary of Challenger Limited

sign here _____ date 08/02/2024

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.

Linda Matthews
Company Secretary of Challenger Limited

Transactions:**Company****Name/Scheme:** Lynas Rare Earths Ltd (LYC)**As at:** 06/02/2024**Class of security:** Ordinary Fully Paid

Date of Change	Holder of relevant interest	Nature of Change	Consideration	Number of Securities	Person's Votes Affected
	Challenger Limited (and its entities listed in Annexure 2)				
	Apollo Global Management, Inc. (and its controlled entities from time to time which, as at the date of this notice, are as listed in Annexure 3)				
04/12/2023		Buy - Transfer	564,099	87,593	87,593
05/12/2023	As above	Sell	882,942	-140,919	140,919
06/12/2023	As above	Buy	773,192	122,238	122,238
06/12/2023	As above	Buy	122,477	19,363	19,363
06/12/2023	As above	Buy	252,196	39,871	39,871
06/12/2023	As above	Buy	548,568	86,726	86,726
06/12/2023	As above	Buy	207,318	32,776	32,776
06/12/2023	As above	Buy	743,735	117,581	117,581
06/12/2023	As above	Buy	562,357	88,906	88,906
06/12/2023	As above	Buy	259,445	41,017	41,017
06/12/2023	As above	Buy	195,869	30,966	30,966
06/12/2023	As above	Buy	204,516	32,333	32,333
06/12/2023	As above	Buy	71,520	11,307	11,307
06/12/2023	As above	Buy	347,790	54,984	54,984
06/12/2023	As above	Buy	135,564	21,432	21,432
06/12/2023	As above	Buy	198,671	31,409	31,409
06/12/2023	As above	Buy	545,064	86,172	86,172
06/12/2023	As above	Sell	97,414	-15,206	15,206
06/12/2023	As above	Sell	213,695	-33,357	33,357
06/12/2023	As above	Sell	916,844	-143,116	143,116
07/12/2023	As above	Sell	2,039,705	-316,936	316,936
07/12/2023	As above	Sell	171,338	-26,623	26,623
07/12/2023	As above	Sell	421,635	-65,515	65,515
07/12/2023	As above	Sell	542,755	-84,335	84,335
08/12/2023	As above	Buy	231,577	36,274	36,274
08/12/2023	As above	Buy	36,683	5,746	5,746
08/12/2023	As above	Buy	75,537	11,832	11,832
08/12/2023	As above	Buy	164,301	25,736	25,736
08/12/2023	As above	Buy	62,098	9,727	9,727
08/12/2023	As above	Buy	222,760	34,893	34,893
08/12/2023	As above	Buy	168,432	26,383	26,383
08/12/2023	As above	Buy	77,707	12,172	12,172
08/12/2023	As above	Buy	58,663	9,189	9,189
08/12/2023	As above	Buy	61,255	9,595	9,595
08/12/2023	As above	Buy	21,425	3,356	3,356
08/12/2023	As above	Buy	104,169	16,317	16,317
08/12/2023	As above	Buy	40,603	6,360	6,360
08/12/2023	As above	Buy	59,506	9,321	9,321
08/12/2023	As above	Buy	163,254	25,572	25,572
11/12/2023	As above	Buy	263,166	41,600	41,600
11/12/2023	As above	Buy	275,818	43,600	43,600
11/12/2023	As above	Buy	842,004	133,100	133,100
11/12/2023	As above	Buy	182,824	28,900	28,900
11/12/2023	As above	Buy	1,041,909	164,700	164,700
11/12/2023	As above	Buy	96,157	15,200	15,200
11/12/2023	As above	Buy	339,712	53,700	53,700

Date of Change	Holder of relevant interest	Nature of Change	Consideration	Number of Securities	Person's Votes Affected
11/12/2023	As above	Buy	165,111	26,100	26,100
11/12/2023	As above	Buy	279,614	44,200	44,200
11/12/2023	As above	Buy	349,833	55,300	55,300
11/12/2023	As above	Buy	267,594	42,300	42,300
11/12/2023	As above	Buy	732,562	115,800	115,800
11/12/2023	As above	Buy	1,003,319	158,600	158,600
11/12/2023	As above	Buy	740,154	117,000	117,000
11/12/2023	As above	Buy	302,388	47,800	47,800
12/12/2023	As above	Buy - Transfer	5,100,904	845,921	845,921
12/12/2023	As above	Buy - Transfer	1,020,180	169,184	169,184
13/12/2023	As above	Buy	792,290	131,300	131,300
13/12/2023	As above	Buy	615,488	102,000	102,000
13/12/2023	As above	Buy	2,028,698	336,200	336,200
13/12/2023	As above	Buy	532,216	88,200	88,200
13/12/2023	As above	Buy	369,293	61,200	61,200
13/12/2023	As above	Buy	1,481,396	245,500	245,500
13/12/2023	As above	Buy	1,495,878	247,900	247,900
13/12/2023	As above	Buy	333,691	55,300	55,300
13/12/2023	As above	Buy	194,301	32,200	32,200
13/12/2023	As above	Buy	946,163	156,800	156,800
13/12/2023	As above	Buy	1,524,842	252,700	252,700
13/12/2023	As above	Buy	707,208	117,200	117,200
13/12/2023	As above	Buy	65,184	10,812	10,812
15/12/2023	As above	Buy	200,877	30,305	30,305
15/12/2023	As above	Buy	373,211	56,304	56,304
15/12/2023	As above	Buy	1,930,551	291,250	291,250
18/01/2024	As above	Buy	23,880	3,970	3,970
18/01/2024	As above	Buy	8,277	1,376	1,376
18/01/2024	As above	Buy	26,328	4,377	4,377
18/01/2024	As above	Buy	64,764	10,767	10,767
18/01/2024	As above	Buy	89,984	14,960	14,960
18/01/2024	As above	Buy	15,759	2,620	2,620
18/01/2024	As above	Buy	33,907	5,637	5,637
18/01/2024	As above	Buy	63,867	10,618	10,618
18/01/2024	As above	Buy	86,700	14,414	14,414
18/01/2024	As above	Buy	22,689	3,772	3,772
18/01/2024	As above	Buy	14,256	2,370	2,370
18/01/2024	As above	Buy	29,461	4,898	4,898
18/01/2024	As above	Buy	63,164	10,501	10,501
18/01/2024	As above	Buy	40,385	6,714	6,714
18/01/2024	As above	Buy	30,111	5,006	5,006
18/01/2024	As above	Buy	257,497	42,817	42,817
18/01/2024	As above	Buy	89,234	14,838	14,838
18/01/2024	As above	Buy	283,832	47,196	47,196
18/01/2024	As above	Buy	698,298	116,114	116,114
18/01/2024	As above	Buy	970,313	161,345	161,345
18/01/2024	As above	Buy	169,869	28,246	28,246
18/01/2024	As above	Buy	365,543	60,783	60,783
18/01/2024	As above	Buy	688,622	114,505	114,505
18/01/2024	As above	Buy	934,825	155,444	155,444
18/01/2024	As above	Buy	244,591	40,671	40,671
18/01/2024	As above	Buy	153,745	25,565	25,565
18/01/2024	As above	Buy	317,702	52,828	52,828
18/01/2024	As above	Buy	681,098	113,254	113,254
18/01/2024	As above	Buy	435,430	72,404	72,404
18/01/2024	As above	Buy	324,690	53,990	53,990
22/01/2024	As above	Buy	67,247	11,540	11,540
22/01/2024	As above	Buy	70,895	12,166	12,166
22/01/2024	As above	Buy	120,054	20,602	20,602
22/01/2024	As above	Buy	46,677	8,010	8,010
22/01/2024	As above	Buy	266,500	45,733	45,733
22/01/2024	As above	Buy	24,504	4,205	4,205
22/01/2024	As above	Buy	87,672	15,045	15,045
22/01/2024	As above	Buy	42,452	7,285	7,285
22/01/2024	As above	Buy	78,336	13,443	13,443
22/01/2024	As above	Buy	89,711	15,395	15,395
22/01/2024	As above	Buy	100,801	17,298	17,298

Date of Change	Holder of relevant interest	Nature of Change	Consideration	Number of Securities	Person's Votes Affected
22/01/2024	As above	Buy	187,155	32,117	32,117
22/01/2024	As above	Buy	258,050	44,283	44,283
22/01/2024	As above	Buy	190,075	32,618	32,618
22/01/2024	As above	Buy	192,260	32,993	32,993
23/01/2024	As above	Buy	157,541	27,180	27,180
23/01/2024	As above	Buy	166,084	28,654	28,654
23/01/2024	As above	Buy	281,249	48,523	48,523
23/01/2024	As above	Buy	109,357	18,867	18,867
23/01/2024	As above	Buy	624,361	107,719	107,719
23/01/2024	As above	Buy	57,411	9,905	9,905
23/01/2024	As above	Buy	205,383	35,434	35,434
23/01/2024	As above	Buy	99,440	17,156	17,156
23/01/2024	As above	Buy	183,508	31,660	31,660
23/01/2024	As above	Buy	210,164	36,259	36,259
23/01/2024	As above	Buy	236,137	40,740	40,740
23/01/2024	As above	Buy	438,448	75,644	75,644
23/01/2024	As above	Buy	604,526	104,297	104,297
23/01/2024	As above	Buy	445,276	76,822	76,822
23/01/2024	As above	Buy	450,405	77,707	77,707
23/01/2024	As above	Buy	43,025	7,380	7,380
23/01/2024	As above	Buy	45,357	7,780	7,780
23/01/2024	As above	Buy	76,810	13,175	13,175
23/01/2024	As above	Buy	29,867	5,123	5,123
23/01/2024	As above	Buy	170,516	29,248	29,248
23/01/2024	As above	Buy	15,683	2,690	2,690
23/01/2024	As above	Buy	56,090	9,621	9,621
23/01/2024	As above	Buy	27,162	4,659	4,659
23/01/2024	As above	Buy	50,121	8,597	8,597
23/01/2024	As above	Buy	57,402	9,846	9,846
23/01/2024	As above	Buy	64,491	11,062	11,062
23/01/2024	As above	Buy	119,742	20,539	20,539
23/01/2024	As above	Buy	165,106	28,320	28,320
23/01/2024	As above	Buy	121,614	20,860	20,860
23/01/2024	As above	Buy	123,013	21,100	21,100
31/01/2024	As above	Buy	5,926	1,028	1,028
31/01/2024	As above	Buy	6,260	1,086	1,086
31/01/2024	As above	Buy	10,566	1,833	1,833
31/01/2024	As above	Buy	4,104	712	712
31/01/2024	As above	Buy	23,508	4,078	4,078
31/01/2024	As above	Buy	2,167	376	376
31/01/2024	As above	Buy	7,730	1,341	1,341
31/01/2024	As above	Buy	3,735	648	648
31/01/2024	As above	Buy	6,889	1,195	1,195
31/01/2024	As above	Buy	7,915	1,373	1,373
31/01/2024	As above	Buy	8,883	1,541	1,541
31/01/2024	As above	Buy	16,475	2,858	2,858
31/01/2024	As above	Buy	22,735	3,944	3,944
31/01/2024	As above	Buy	16,746	2,905	2,905
31/01/2024	As above	Buy	16,896	2,931	2,931
01/02/2024	As above	Buy	269,172	46,872	46,872
01/02/2024	As above	Buy	284,344	49,514	49,514
01/02/2024	As above	Buy	479,900	83,567	83,567
01/02/2024	As above	Buy	186,569	32,488	32,488
01/02/2024	As above	Buy	1,067,694	185,922	185,922
01/02/2024	As above	Buy	98,338	17,124	17,124
01/02/2024	As above	Buy	351,218	61,159	61,159
01/02/2024	As above	Buy	169,708	29,552	29,552
01/02/2024	As above	Buy	313,006	54,505	54,505
01/02/2024	As above	Buy	359,648	62,627	62,627
01/02/2024	As above	Buy	403,476	70,259	70,259
01/02/2024	As above	Buy	748,515	130,342	130,342
01/02/2024	As above	Buy	1,032,859	179,856	179,856
01/02/2024	As above	Buy	760,879	132,495	132,495
01/02/2024	As above	Buy	767,621	133,669	133,669
02/02/2024	As above	Buy	43,857	7,588	7,588
02/02/2024	As above	Buy	46,354	8,020	8,020
02/02/2024	As above	Buy	78,264	13,541	13,541
02/02/2024	As above	Buy	30,396	5,259	5,259
02/02/2024	As above	Buy	173,995	30,104	30,104
02/02/2024	As above	Buy	15,958	2,761	2,761
02/02/2024	As above	Buy	57,318	9,917	9,917
02/02/2024	As above	Buy	27,720	4,796	4,796
02/02/2024	As above	Buy	51,169	8,853	8,853
02/02/2024	As above	Buy	58,740	10,163	10,163
02/02/2024	As above	Buy	65,786	11,382	11,382
02/02/2024	As above	Buy	121,942	21,098	21,098
02/02/2024	As above	Buy	168,475	29,149	29,149
02/02/2024	As above	Buy	124,081	21,468	21,468
02/02/2024	As above	Buy	108,753	18,816	18,816

Date of Change	Holder of relevant interest	Nature of Change	Consideration	Number of Securities	Person's Votes Affected
05/02/2024	As above	Buy	161,244	28,227	28,227
05/02/2024	As above	Buy	170,418	29,833	29,833
05/02/2024	As above	Buy	287,745	50,372	50,372
05/02/2024	As above	Buy	111,757	19,564	19,564
05/02/2024	As above	Buy	639,720	111,988	111,988
05/02/2024	As above	Buy	58,661	10,269	10,269
05/02/2024	As above	Buy	210,725	36,889	36,889
05/02/2024	As above	Buy	101,926	17,843	17,843
05/02/2024	As above	Buy	188,115	32,931	32,931
05/02/2024	As above	Buy	215,974	37,808	37,808
05/02/2024	As above	Buy	241,863	42,340	42,340
05/02/2024	As above	Buy	448,332	78,484	78,484
05/02/2024	As above	Buy	619,401	108,431	108,431
05/02/2024	As above	Buy	456,198	79,861	79,861
05/02/2024	As above	Buy	399,822	69,992	69,992
06/02/2024	As above	Buy	37,952	6,714	6,714
06/02/2024	As above	Buy	40,252	7,121	7,121
06/02/2024	As above	Buy	67,854	12,004	12,004
06/02/2024	As above	Buy	26,375	4,666	4,666
06/02/2024	As above	Buy	150,879	26,692	26,692
06/02/2024	As above	Buy	13,877	2,455	2,455
06/02/2024	As above	Buy	49,760	8,803	8,803
06/02/2024	As above	Buy	23,995	4,245	4,245
06/02/2024	As above	Buy	44,390	7,853	7,853
06/02/2024	As above	Buy	51,060	9,033	9,033
06/02/2024	As above	Buy	57,120	10,105	10,105
06/02/2024	As above	Buy	105,653	18,691	18,691
06/02/2024	As above	Buy	146,210	25,866	25,866
06/02/2024	As above	Buy	107,642	19,043	19,043
06/02/2024	As above	Buy	108,411	19,179	19,179
					-
			Total Number of Securities	9,528,633	
					-

Annexure 2

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



Linda Matthews - Company Secretary of Challenger Limited
08/02/2024

Company Name	ACN / Company Number	Country of Incorporation
Challenger Limited	106842371	Australia
255 Finance Group Pty Ltd	628853056	Australia
255 Finance Investments Pty Ltd	164516401	Australia
255 Finance Pty Ltd	168112507	Australia
255 Finance Services Pty Ltd	168107355	Australia
Alphinity Investment Management Pty Ltd	140833709	Australia
Ardea Investment Management Pty Ltd	132902722	Australia
Ardea Investment Management (UK) Limited	13043903	United Kingdom
Artega Investment Administration Pty Limited	661042093	Australia
Bentham Asset Management Pty Ltd	140833674	Australia
CDPG Australia Pty Limited	124498095	Australia
Challenger Bank Limited	087651750	Australia
Challenger Diversified Property Development Pty Limited	121624833	Australia
Challenger DPG France II SAS	495391062	France
Challenger Financial Services Pty Limited	087464131	Australia
Challenger Funds Management (Asia) Pte Ltd	202113533D	Singapore
Challenger Funds Management Holdings Pty Limited	107728030	Australia
Challenger Group Holdings Limited	002993302	Australia
Challenger Group Pty Limited	003374196	Australia
Challenger Group Services Pty. Ltd.	085657307	Australia
Challenger Holdco2 Holdings Pty Ltd	646761275	Australia
Challenger Holdco3 Holdings Pty Ltd	657425744	Australia
Challenger Home Loan Corporation Pty Ltd	058891302	Australia
Challenger Investment Partners Limited	092382842	Australia
Challenger Investment Solutions Management Pty Ltd	130035353	Australia
Challenger Japan Holdings Kabushiki Kaisha	0100-01-182399	Japan
Challenger Japan Holdings Pty Limited	617208205	Australia
Challenger Japan Kabushiki Kaisha	0100-01-182920	Unknown
Challenger Kabushiki Kaisha	0100-01-182872	Unknown
Challenger Life CDI Nominees Pty Ltd	055293644	Australia
Challenger Life Company Holdings Pty Ltd	006381193	Australia
Challenger Life Company Limited	072486938	Australia
Challenger Life Debt Investments (Europe) Limited	7626067	United Kingdom
Challenger Life Fund Property Investments Pty Ltd	161212693	Australia
Challenger Life Investments UK Limited	6067787	United Kingdom
Challenger Life Nominees No.2 Pty Ltd	078627013	Australia
Challenger Life Nominees No.3 Pty Limited	151482147	Australia
Challenger Life Nominees Pty Ltd	091336793	Australia
Challenger Life Subsidiary Holdings Pty Limited	099742122	Australia
Challenger Managed Investments (International) Pty Limited	120871212	Australia
Challenger Management Services (UK) Limited	6393787	United Kingdom
Challenger Margin Lending Pty Ltd	091338822	Australia
Challenger Mortgage Management Pty Ltd	087271109	Australia
Challenger Non-conforming Finance Pty Ltd	107725486	Australia
Challenger Property Asset Management Pty Ltd	077569021	Australia
Challenger Retirement and Investment Services Limited	115534453	Australia
Challenger Securitisation Management Pty Ltd	100346898	Australia
Challenger Special Servicing Pty Ltd	107707415	Australia
Challenger Treasury Limited	093307996	Australia

Annexure 2

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

Linda Matthews - Company Secretary of Challenger Limited
08/02/2024

Company Name	ACN / Company Number	Country of Incorporation
Challenger Wholesale Finance Holdings Pty Limited	087284240	Australia
Challenger Wind Holdings Pty Limited	151496061	Australia
CLS US Holdings, LLC	5302598	United States
CPHIC Investments Pty Ltd	093340526	Australia
Cultiv8 Carry Services Pty Ltd	661978356	Australia
Cultiv8 Funds Management Pty Ltd	659433593	Australia
Cultiv8 GPCo Pty Ltd	655 779 105	Australia
Eiger Capital Pty Limited	631838607	Australia
Fidante Partners (Guernsey) Limited	40288	Guernsey
Fidante Partners AAM Holdings Pty Limited	636490189	Australia
Fidante Partners AB	559327-5497	Sweden
Fidante Partners Alphinity Holdings Pty Ltd	140716016	Australia
Fidante Partners Ardea Holdings Pty Ltd	133865853	Australia
Fidante Partners Bentham Holdings Pty Ltd	140715573	Australia
Fidante Partners Cultiv8 Holdings Pty Ltd	659373109	Australia
Fidante Partners Eiger Holdings Pty Limited	631837360	Australia
Fidante Partners Europe Limited	4040660	United Kingdom
Fidante Partners FME Holdings Limited	11410594	United Kingdom
Fidante Partners Holdco1 Pty Limited	666942196	Australia
Fidante Partners Holdings (Guernsey) Limited	43315	Guernsey
Fidante Partners Holdings Europe Limited	6172534	United Kingdom
Fidante Partners Holdings Pty Limited	123318650	Australia
Fidante Partners Lennox Holdings Pty Limited	616975565	Australia
Fidante Partners Limited	002835592	Australia
Fidante Partners Liquid Strategies ICAV	C139635	Ireland
Fidante Partners Merlon Holdings Pty Ltd	140715662	Australia
Fidante Partners Novaport Holdings Pty Ltd	140715797	Australia
Fidante Partners Ox Holdings Pty Ltd	649174087	Australia
Fidante Partners Services Limited	119605373	Australia
Fidante Partners Wavestone Holdings Pty Limited	133626276	Australia
Fidante Partners Whitehelm Holdings Pty Ltd	169043903	Australia
Fidante Partners Wyetree Limited	9387239	United Kingdom
FME Asset Management Limited	11064883	United Kingdom
Greencape Capital Pty Ltd	120328529	Australia
Kabushiki Kaisha C & K	0104-01-067168	Japan
Kudu Investment Partners I, Lp	47-2497501	Unknown
Lease Collateral No.2 Pty Ltd	168112481	Australia
Lease Collateral Pty Ltd	168112472	Australia
Lease Funding Management Pty Ltd	168112490	Australia
Lending JV Holdco Pty Ltd	661671683	Australia
Lennox Capital Partners Pty Limited	617001966	Australia
Merlon Capital Partners Pty Ltd	140833683	Australia
Novaport Capital Pty Ltd	140833656	Australia
Oaklands Hill Pty Ltd	149814559	Australia
Oaklands Hill Wind Farm Pty Ltd	126595935	Australia
Offshore Reinsurer (Bermuda) Company Limited	51746	Bermuda
Ox Capital Management Pty Ltd	648887914	Australia
Resonance Asset Management Limited	9028327	United Kingdom
The Liberty Group Consortium Pty Ltd	082564289	Australia
TLGH Pty Limited	092927467	Australia
US LLC Holdings Pty Ltd	130888292	Australia
US LLC Investments LLC	36-4811214	United States
Water Ventures Limited	9592184	United Kingdom
Wavestone Capital Pty Limited	120179419	Australia

Annexure 3

This is page 1 of 1 of Annexure 3 referred to in ASIC Form 604 - change of interest holder



Linda Matthews - Company Secretary of Challenger Limited

08/02/2024

Company Name	Company Number	State of Incorporation/Country of Incorporation
Apollo Management Holdings, L.P.	4291041	Delaware, USA
Athene Life Re Ltd	43286	Bermuda
AP Liberty GP, LLC	WC-4527	Cayman Islands
AP Liberty LP (with AP Liberty GP, LLC acts as general partner of AP Liberty LP)	WC-113262	Cayman Islands