

**Sydney**

Level 2, 5 Martin Place  
Sydney NSW 2000 Australia  
GPO Box 3698  
Sydney NSW 2001  
[www.challenger.com.au](http://www.challenger.com.au)

Telephone 02 9994 7000  
Facsimile 02 9994 7777

25 September 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 – Bapcor Limited (BAP)**

We attach a notice of change of interests of substantial holder in Bapcor 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 604**Corporations Act 2001  
Section 671B**Notice of change of interests of substantial holder**

To Company Name/Scheme	<b>Bapcor Limited</b>
ACN/ARSN	<b>153 199 912</b>
<b>1. Details of substantial holder(1)</b>	
Name	<b>Challenger Limited (and its entities listed in Annexure 2)</b>
ACN/ARSN (if applicable)	<b>106 842 371</b>
There was a change in the interests of the substantial holder on	<b><u>23/09/2020</u></b>
The previous notice was given to the company on	<b><u>05/03/2020</u></b>
The previous notice was dated	<b><u>05/03/2020</u></b>

**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:

Classof securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
<b>Ordinary Fully Paid</b>	<b>18,340,351</b>	<b>6.45%</b>	<b>18,441,725</b>	<b>5.43%</b>

**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
<b>Refer Annexure 1</b>	<b>Challenger Limited (and its entities listed in Annexure 2)</b>	<b>Refer Annexure 1</b>	<b>Refer Annexure 1</b>	<b>Refer Annexure 1</b>	<b>Refer Annexure 1</b>

**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
<b>Challenger Limited (and its entities listed in Annexure 2)</b>	<b>Citicorp Nominees Pty Limited</b>	<b>Citicorp Nominees Pty Limited</b>	<b>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).</b>	<b>4,158,440 (Ordinary Fully Paid)</b>	<b>4,158,440</b>
<b>Challenger Limited (and its entities listed in Annexure 2)</b>	<b>Morgan Stanley &amp; Co. International plc</b>	<b>Morgan Stanley &amp; Co. International plc</b>	<b>As above</b>	<b>2,819 (Ordinary Fully Paid)</b>	<b>2,819</b>
<b>Challenger Limited (and its entities listed in Annexure 2)</b>	<b>HSBC Custody Nominees (Australia) Limited</b>	<b>HSBC Custody Nominees (Australia) Limited</b>	<b>As above</b>	<b>3,848,260 (Ordinary Fully Paid)</b>	<b>3,848,260</b>

Challenger Limited (and its entities listed in Annexure 2)	UBS Nominees Pty Limited	UBS Nominees Pty Limited	As above	495,835 (Ordinary Fully Paid)	495,835
Challenger Limited (and its entities listed in Annexure 2)	National Nominees Limited	National Nominees Limited	As above	4,303,811 (Ordinary Fully Paid)	4,303,811
Challenger Limited (and its entities listed in Annexure 2)	BNP Paribas Nominees Pty Limited	BNP Paribas Nominees Pty Limited	As above	4,620,482 (Ordinary Fully Paid)	4,620,482
Challenger Limited (and its entities listed in Annexure 2)	J P Morgan Nominees Australia Limited	J P Morgan Nominees Australia Limited	As above	1,012,078 (Ordinary Fully Paid)	1,012,078

#### 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 **25/09/2020**

#### 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:** Bapcor Limited (BAP)**As at:** 23/09/2020**Class of security:** Ordinary Fully Paid

Date of Change	Holder of relevant interest	Nature of Change	Consideration	Number of Securities	Person's Votes Affected
05/03/2020	Challenger Limited (and its entities listed in Annexure 2)	Buy	595,034	105,217	5,594
11/03/2020	as above	Buy	717,113	138,900	102
13/03/2020	as above	Buy	552,604	104,200	14,922
13/03/2020	as above	Buy	309,390	63,052	3,611
17/03/2020	as above	Buy	345,449	71,925	13,920
23/03/2020	as above	Sell	100,117	29,733	11,033
23/03/2020	as above	Sell	93,076	27,642	8,046
23/03/2020	as above	Sell	12,253	3,639	2,087
23/03/2020	as above	Sell	180,485	54,949	16,725
23/03/2020	as above	Sell	161,435	49,149	59
23/03/2020	as above	Sell	316,507	96,361	3,233
23/03/2020	as above	Sell	225,149	68,547	19,451
23/03/2020	as above	Sell	421	125	80,037
23/03/2020	as above	Sell	32,450	9,637	19,090
24/03/2020	as above	Sell	690,177	212,650	17,068
24/03/2020	as above	Sell	619,955	191,014	427
24/03/2020	as above	Sell	92,701	28,562	483
24/03/2020	as above	Sell	2,288	705	23,353
24/03/2020	as above	Sell	217,679	67,069	26,437
26/03/2020	as above	Buy	21,826	6,729	65,791
26/03/2020	as above	Buy	324,279	99,975	15,077
27/03/2020	as above	Buy	7,974	2,207	90,221
27/03/2020	as above	Buy	118,481	32,793	58,116
03/04/2020	as above	Sell	2,808,747	700,261	26,437
03/04/2020	as above	Sell	150,669	37,564	79,696
07/04/2020	as above	Sell	596,025	142,870	17,069
07/04/2020	as above	Sell	555,963	133,267	181
07/04/2020	as above	Sell	1,056,112	253,155	483
07/04/2020	as above	Sell	570,911	136,850	9,914
14/04/2020	as above	Sell	3,953	850	6,401
17/04/2020	as above	Buy - Transfer	6,345	1,442	27,602
17/04/2020	as above	Buy - Transfer	444,717	101,072	2,848
17/04/2020	as above	Buy - Transfer	84,088	19,111	12,017
17/04/2020	as above	Buy - Transfer	1,320,334	300,076	11,819
17/04/2020	as above	Sell	1,758,918	345,448	3,853
17/04/2020	as above	Buy - Transfer	150,709	34,252	16,258
17/04/2020	as above	Buy	39,549	7,770	15,989
17/04/2020	as above	Buy	47,606	9,289	4,460
17/04/2020	as above	Buy - Transfer	196,491	44,657	18,818
17/04/2020	as above	Buy	84,105	16,638	18,507
17/04/2020	as above	Buy	35,026	6,788	136,824
17/04/2020	as above	Buy	12,021	2,332	6,823
17/04/2020	as above	Buy - Transfer	772,759	175,627	7,271
17/04/2020	as above	Sell	1,007,871	197,944	35,497
17/04/2020	as above	Buy - Transfer	219,547	49,897	1,770
17/04/2020	as above	Sell	241,973	47,523	4,322
17/04/2020	as above	Buy - Transfer	840,554	191,035	18,236
17/04/2020	as above	Buy - Transfer	766,093	174,112	17,935
17/04/2020	as above	Buy - Transfer	1,597,974	363,176	6,090

Date of Change	Holder of relevant interest	Nature of Change	Consideration	Number of Securities	Person's Votes Affected
17/04/2020	as above	Buy - Transfer	106,836	24,281	25,698
17/04/2020	as above	Buy	83,644	16,433	25,273
17/04/2020	as above	Buy	100,676	19,644	1,080
17/04/2020	as above	Buy - Transfer	415,554	94,444	4,557
17/04/2020	as above	Buy	177,870	35,187	4,481
17/04/2020	as above	Buy	74,077	14,356	22,122
17/04/2020	as above	Buy	25,424	4,932	93,338
17/04/2020	as above	Buy - Transfer	766,735	174,258	91,797
17/04/2020	as above	Buy	14,074	2,765	400,854
17/04/2020	as above	Buy	16,938	3,305	2,545
17/04/2020	as above	Buy - Transfer	69,920	15,891	10,739
17/04/2020	as above	Buy	29,931	5,921	10,561
17/04/2020	as above	Buy	12,461	2,415	538
17/04/2020	as above	Buy	4,279	830	2,272
17/04/2020	as above	Buy - Transfer	718,260	163,241	2,235
17/04/2020	as above	Buy - Transfer	1,835,759	417,218	1,005
17/04/2020	as above	Buy - Transfer	472,380	107,359	50
17/04/2020	as above	Buy - Transfer	948,992	215,680	54,981
17/04/2020	as above	Buy - Transfer	502,115	114,117	2,742
17/04/2020	as above	Buy - Transfer	1,109,042	252,055	2,950
17/04/2020	as above	Buy - Transfer	3,771	857	134,467
17/04/2020	as above	Buy - Transfer	278,951	63,398	98,057
17/04/2020	as above	Sell	357,035	- 70,121	25,440
17/04/2020	as above	Buy - Transfer	563,257	128,013	720
17/04/2020	as above	Buy	84,148	16,532	39,403
17/04/2020	as above	Buy	101,280	19,762	33,832
17/04/2020	as above	Buy	418,035	95,008	90,220
17/04/2020	as above	Buy	178,922	35,395	10,471
17/04/2020	as above	Buy	74,516	14,441	24,672
17/04/2020	as above	Buy	25,579	4,962	65,791
30/04/2020	as above	Sell	10,963	- 2,230	28,067
04/05/2020	as above	Buy	44,462	9,460	6,652
14/05/2020	as above	Buy	51,908	10,105	3,359
14/05/2020	as above	Buy	109,899	21,394	37,972
14/05/2020	as above	Buy	18,929	3,685	187,629
14/05/2020	as above	Buy	127,477	24,816	9,355
15/05/2020	as above	Buy	79,804	15,654	37,993
15/05/2020	as above	Buy	168,968	33,144	6,737
15/05/2020	as above	Buy	29,099	5,708	137,999
15/05/2020	as above	Buy	195,988	38,444	15,877
18/05/2020	as above	Buy	69,921	13,170	26,961
19/05/2020	as above	Buy	326,854	60,224	27,821
21/05/2020	as above	Sell	200,446	- 34,599	17,265
21/05/2020	as above	Sell	49,887	- 8,611	16,731
21/05/2020	as above	Sell	28,689	- 4,952	63,665
21/05/2020	as above	Buy	522,639	89,031	57,831
21/05/2020	as above	Buy	482,832	82,250	109,361
21/05/2020	as above	Buy	929,075	158,267	23,577
21/05/2020	as above	Sell	63,235	- 10,915	4,180
21/05/2020	as above	Sell	455,917	- 78,696	85,635
21/05/2020	as above	Sell	214,692	- 37,058	9,852
21/05/2020	as above	Sell	487,474	- 84,143	2,084
21/05/2020	as above	Sell	119,303	- 20,593	87,416
21/05/2020	as above	Sell	179,288	- 30,947	41,496
21/05/2020	as above	Sell	131,423	- 22,685	17,767
21/05/2020	as above	Buy	827,871	141,027	24,036
22/05/2020	as above	Buy	20,645	3,524	126,517
22/05/2020	as above	Buy	19,749	3,371	107,191
22/05/2020	as above	Buy	29,157	4,977	25,750
22/05/2020	as above	Buy	20,768	3,545	11,025
22/05/2020	as above	Buy	50,265	8,580	14,915
25/05/2020	as above	Buy	49,959	8,540	68,017
26/05/2020	as above	Sell	133,994	- 22,599	74,935
01/06/2020	as above	Sell	252,099	- 42,647	12,702
02/06/2020	as above	Sell	172,952	- 28,799	8,667
02/06/2020	as above	Sell	32,123	- 5,349	186,550
02/06/2020	as above	Sell	60,283	- 10,038	74,680
02/06/2020	as above	Sell	41,066	- 6,838	290,307

Date of Change	Holder of relevant interest	Nature of Change	Consideration	Number of Securities	Person's Votes Affected
02/06/2020	as above	Sell	294,636	- 49,061	21,096
02/06/2020	as above	Sell	284,216	- 47,326	2,660
02/06/2020	as above	Sell	728,797	- 121,355	19,392
02/06/2020	as above	Sell	187,792	- 31,270	19,738
02/06/2020	as above	Sell	316,826	- 52,756	332,880
02/06/2020	as above	Sell	199,431	- 33,208	62,530
03/06/2020	as above	Sell	136,870	- 22,600	7,149
09/06/2020	as above	Sell	257,028	- 44,430	6,730
10/06/2020	as above	Sell	14,632	- 2,458	26,144
11/06/2020	as above	Buy	159,033	27,882	2,167
11/06/2020	as above	Buy	336,336	58,967	1,472
11/06/2020	as above	Buy	53,199	9,327	10,998
11/06/2020	as above	Buy	487,070	85,394	9,741
12/06/2020	as above	Sell	286,354	- 50,940	17,803
12/06/2020	as above	Buy	125,045	22,586	18,909
12/06/2020	as above	Buy	115,157	20,800	22,926
12/06/2020	as above	Buy	206,729	37,340	3,254
12/06/2020	as above	Buy	229,168	41,393	970
15/06/2020	as above	Buy	224,800	41,109	69,154
17/06/2020	as above	Buy	178,725	30,685	25,765
29/06/2020	as above	Buy	74,038	12,656	29,091
30/06/2020	as above	Sell	275,286	- 46,407	33,412
30/06/2020	as above	Sell	183,174	- 30,879	2,047
30/06/2020	as above	Sell	62,523	- 10,540	8,609
30/06/2020	as above	Sell - Transfer	6,419,784	- 1,088,099	2,566
30/06/2020	as above	Sell	2,313	- 390	5,733
30/06/2020	as above	Sell	69,903	- 11,784	3,894
08/07/2020	as above	Sell	510,290	- 88,831	9,366
08/07/2020	as above	Sell	96,203	- 16,747	2,127
09/07/2020	as above	Sell	185,372	- 31,914	27,559
09/07/2020	as above	Sell	34,950	- 6,017	1,689
10/07/2020	as above	Sell	52,862	- 9,295	25,945
10/07/2020	as above	Sell	9,964	- 1,752	1,590
14/07/2020	as above	Buy	104,732	18,956	37,551
14/07/2020	as above	Buy	221,260	40,047	2,301
14/07/2020	as above	Buy	40,200	7,276	100,786
14/07/2020	as above	Buy	301,969	54,655	6,175
24/07/2020	as above	Buy	10,388	1,780	512
24/07/2020	as above	Buy	4,645	796	16,884
24/07/2020	as above	Buy	5,381	922	5,674
24/07/2020	as above	Buy	6,256	1,072	348
24/07/2020	as above	Buy	9,081	1,556	42,398
24/07/2020	as above	Buy	1,768	303	2,598
24/07/2020	as above	Buy	31,053	5,321	24,511
24/07/2020	as above	Buy	3,467	594	4,776
24/07/2020	as above	Buy	788	135	83,836
27/07/2020	as above	Buy	11,416	1,933	43,453
27/07/2020	as above	Buy	112,029	18,739	8,468
27/07/2020	as above	Buy	5,109	865	148,625
27/07/2020	as above	Buy	50,105	8,381	4,262
27/07/2020	as above	Buy	5,912	1,001	11,439
27/07/2020	as above	Buy	58,026	9,706	2,945
27/07/2020	as above	Buy	6,875	1,164	3,128
27/07/2020	as above	Buy	67,430	11,279	16,603
27/07/2020	as above	Buy	9,975	1,689	3,770
27/07/2020	as above	Buy	97,896	16,375	3,792
27/07/2020	as above	Buy	1,943	329	12,545
27/07/2020	as above	Buy	19,077	3,191	769
27/07/2020	as above	Buy	34,125	5,778	3,739
27/07/2020	as above	Buy	334,832	56,007	229
27/07/2020	as above	Buy	3,809	645	28,051
27/07/2020	as above	Buy	37,407	6,257	12,546
27/07/2020	as above	Buy	868	147	14,528
27/07/2020	as above	Buy	8,495	1,421	8,354
28/07/2020	as above	Buy	192,886	31,967	1,424
28/07/2020	as above	Buy	86,273	14,298	424
28/07/2020	as above	Buy	99,903	16,557	49,727
28/07/2020	as above	Buy	116,098	19,241	22,240

Date of Change	Holder of relevant interest	Nature of Change	Consideration	Number of Securities	Person's Votes Affected
28/07/2020	as above	Buy	168,551	27,934	25,755
28/07/2020	as above	Buy	32,849	5,444	948
28/07/2020	as above	Buy	576,497	95,543	29,931
28/07/2020	as above	Buy	64,400	10,673	644
28/07/2020	as above	Buy	14,626	2,424	4,812
29/07/2020	as above	Buy	65,645	10,700	7,717
29/07/2020	as above	Buy	143,816	23,571	40,997
29/07/2020	as above	Buy	29,356	4,785	3,452
29/07/2020	as above	Buy	64,327	10,543	18,336
29/07/2020	as above	Buy	34,000	5,542	3,997
29/07/2020	as above	Buy	74,486	12,208	21,233
29/07/2020	as above	Buy	39,509	6,440	4,645
29/07/2020	as above	Buy	86,567	14,188	24,676
29/07/2020	as above	Buy	57,362	9,350	6,744
29/07/2020	as above	Buy	125,671	20,597	35,825
29/07/2020	as above	Buy	11,178	1,822	1,314
29/07/2020	as above	Buy	24,491	4,014	6,981
29/07/2020	as above	Buy	196,185	31,978	23,064
29/07/2020	as above	Buy	429,844	70,450	122,532
29/07/2020	as above	Buy	21,914	3,572	2,577
29/07/2020	as above	Buy	48,018	7,870	13,688
29/07/2020	as above	Buy	4,975	811	585
29/07/2020	as above	Buy	10,903	1,787	3,109
30/07/2020	as above	Buy	5,320	877	6,381
30/07/2020	as above	Buy	62,377	10,184	34,347
30/07/2020	as above	Buy	2,378	392	2,376
30/07/2020	as above	Buy	27,899	4,555	17,703
30/07/2020	as above	Buy	2,754	454	9,264
30/07/2020	as above	Buy	32,309	5,275	49,864
30/07/2020	as above	Buy	3,203	528	1,805
30/07/2020	as above	Buy	37,546	6,130	9,717
30/07/2020	as above	Buy	4,646	766	31,685
30/07/2020	as above	Buy	54,506	8,899	170,551
30/07/2020	as above	Buy	904	149	15,876
30/07/2020	as above	Buy	10,621	1,734	42,154
30/07/2020	as above	Buy	15,905	2,622	10,893
30/07/2020	as above	Buy	186,433	30,438	11,566
30/07/2020	as above	Sell	253,307	-	41,221
30/07/2020	as above	Buy	1,777	293	19,053
30/07/2020	as above	Buy	20,825	3,400	804
30/07/2020	as above	Buy	400	66	4,327
30/07/2020	as above	Buy	4,729	772	12,970
31/07/2020	as above	Buy	107,822	17,179	2,164
31/07/2020	as above	Buy	48,228	7,684	56,945
31/07/2020	as above	Buy	55,847	8,898	10,602
31/07/2020	as above	Buy	64,898	10,340	57,064
31/07/2020	as above	Buy	94,221	15,012	4,742
31/07/2020	as above	Buy	18,358	2,925	25,522
31/07/2020	as above	Buy	322,262	51,345	5,491
31/07/2020	as above	Buy	36,001	5,736	29,555
31/07/2020	as above	Buy	8,178	1,303	3,462
03/08/2020	as above	Buy	361,779	58,407	22,224
03/08/2020	as above	Buy	161,808	26,123	24,932
03/08/2020	as above	Buy	187,378	30,251	10,519
03/08/2020	as above	Sell	61,415	-	9,891
03/08/2020	as above	Buy	217,760	35,156	4,859
03/08/2020	as above	Sell	42,154	-	6,789
03/08/2020	as above	Sell	314,061	-	50,580
03/08/2020	as above	Buy	316,134	51,038	85,276
03/08/2020	as above	Buy	61,607	9,946	69,706
03/08/2020	as above	Buy	1,081,273	174,565	185,089
03/08/2020	as above	Sell	281,643	-	45,359
03/08/2020	as above	Sell	747,848	-	120,442
03/08/2020	as above	Sell	193,243	-	31,122
03/08/2020	as above	Sell	205,189	-	33,046
03/08/2020	as above	Buy	120,791	19,501	9,526
03/08/2020	as above	Buy	27,434	4,429	4,684
03/08/2020	as above	Sell	230,082	-	37,055

Date of Change	Holder of relevant interest	Nature of Change	Consideration	Number of Securities	Person's Votes Affected
04/08/2020	as above	Buy	381,751	61,772	5,736
04/08/2020	as above	Buy	157,049	25,433	1,303
04/08/2020	as above	Buy	176,756	28,532	58,407
04/08/2020	as above	Buy	170,741	27,628	26,123
04/08/2020	as above	Buy	70,241	11,375	30,251
04/08/2020	as above	Buy	79,054	12,761	9,891
04/08/2020	as above	Buy	197,717	31,993	35,156
04/08/2020	as above	Buy	81,337	13,172	6,789
04/08/2020	as above	Buy	91,544	14,777	50,580
04/08/2020	as above	Sell	93,837	-	51,038
04/08/2020	as above	Buy	229,779	37,181	9,946
04/08/2020	as above	Buy	94,527	15,308	174,565
04/08/2020	as above	Buy	106,387	17,173	45,359
04/08/2020	as above	Sell	64,406	-	120,442
04/08/2020	as above	Sell	479,897	-	31,122
04/08/2020	as above	Buy	333,584	53,978	33,046
04/08/2020	as above	Buy	137,233	22,224	19,501
04/08/2020	as above	Buy	154,454	24,932	4,429
04/08/2020	as above	Buy	65,007	10,519	37,055
04/08/2020	as above	Buy	26,744	4,331	61,772
04/08/2020	as above	Buy	30,102	4,859	25,433
04/08/2020	as above	Buy	1,140,939	184,618	28,532
04/08/2020	as above	Buy	469,374	76,012	27,628
04/08/2020	as above	Buy	528,285	85,276	11,375
04/08/2020	as above	Sell	430,358	-	12,761
04/08/2020	as above	Sell	1,142,721	-	31,993
04/08/2020	as above	Sell	295,279	-	13,172
04/08/2020	as above	Sell	313,529	-	14,777
04/08/2020	as above	Buy	127,463	20,625	15,199
04/08/2020	as above	Buy	52,438	8,492	37,181
04/08/2020	as above	Buy	59,014	9,526	15,308
04/08/2020	as above	Buy	28,947	4,684	17,173
04/08/2020	as above	Buy	11,912	1,929	10,432
04/08/2020	as above	Buy	13,406	2,164	77,730
04/08/2020	as above	Sell	351,573	-	53,978
05/08/2020	as above	Buy	64,146	10,602	877
05/08/2020	as above	Buy	345,523	57,064	10,184
05/08/2020	as above	Buy	28,691	4,742	392
05/08/2020	as above	Buy	154,536	25,522	4,555
05/08/2020	as above	Buy	33,223	5,491	454
05/08/2020	as above	Buy	178,956	29,555	5,275
05/08/2020	as above	Sell	21,150	-	528
05/08/2020	as above	Buy	38,608	6,381	6,130
05/08/2020	as above	Buy	207,971	34,347	766
05/08/2020	as above	Sell	14,516	-	8,899
05/08/2020	as above	Sell	108,153	-	149
05/08/2020	as above	Buy	56,051	9,264	1,734
05/08/2020	as above	Buy	301,927	49,864	2,622
05/08/2020	as above	Buy	10,921	1,805	30,438
05/08/2020	as above	Buy	58,836	9,717	41,221
05/08/2020	as above	Buy	191,707	31,685	293
05/08/2020	as above	Buy	1,032,686	170,551	3,400
05/08/2020	as above	Sell	96,991	-	66
05/08/2020	as above	Sell	257,531	-	772
05/08/2020	as above	Sell	66,549	-	17,179
05/08/2020	as above	Sell	70,660	-	7,684
05/08/2020	as above	Buy	21,418	3,540	8,898
05/08/2020	as above	Buy	115,366	19,053	10,340
05/08/2020	as above	Buy	4,865	804	15,012
05/08/2020	as above	Buy	26,200	4,327	2,925
05/08/2020	as above	Sell	79,238	-	51,345
06/08/2020	as above	Buy	47,676	7,717	10,700
06/08/2020	as above	Buy	256,203	40,997	23,571
06/08/2020	as above	Buy	21,326	3,452	4,785
06/08/2020	as above	Buy	114,587	18,336	10,543
06/08/2020	as above	Buy	24,693	3,997	5,542
06/08/2020	as above	Buy	132,691	21,233	12,208
06/08/2020	as above	Buy	28,697	4,645	6,440



Date of Change	Holder of relevant interest	Nature of Change	Consideration	Number of Securities	Person's Votes Affected
06/08/2020	as above	Buy	154,208	24,676	14,188
06/08/2020	as above	Buy	41,664	6,744	9,350
06/08/2020	as above	Buy	223,881	35,825	20,597
06/08/2020	as above	Buy	8,118	1,314	1,822
06/08/2020	as above	Buy	43,626	6,981	4,014
06/08/2020	as above	Buy	142,489	23,064	31,978
06/08/2020	as above	Buy	765,739	122,532	70,450
06/08/2020	as above	Buy	15,921	2,577	3,572
06/08/2020	as above	Buy	85,540	13,688	7,870
06/08/2020	as above	Buy	3,614	585	811
06/08/2020	as above	Buy	19,429	3,109	1,787
07/08/2020	as above	Sell	8,836	- 1,424	1,689
07/08/2020	as above	Sell	2,631	- 424	16,375
07/08/2020	as above	Buy	306,736	49,727	329
07/08/2020	as above	Buy	137,185	22,240	3,191
07/08/2020	as above	Buy	158,867	25,755	5,778
07/08/2020	as above	Sell	5,882	- 948	56,007
07/08/2020	as above	Buy	184,626	29,931	645
07/08/2020	as above	Sell	3,996	- 644	6,257
07/08/2020	as above	Sell	29,858	- 4,812	147
07/08/2020	as above	Buy	268,035	43,453	1,421
07/08/2020	as above	Buy	52,234	8,468	31,967
07/08/2020	as above	Buy	916,778	148,625	14,298
07/08/2020	as above	Sell	26,445	- 4,262	16,557
07/08/2020	as above	Sell	70,977	- 11,439	19,241
07/08/2020	as above	Sell	18,273	- 2,945	27,934
07/08/2020	as above	Sell	19,409	- 3,128	5,444
07/08/2020	as above	Buy	102,414	16,603	95,543
07/08/2020	as above	Buy	23,255	3,770	10,673
07/08/2020	as above	Sell	23,529	- 3,792	2,424
10/08/2020	as above	Sell	78,470	- 12,545	390
10/08/2020	as above	Sell	4,853	- 769	11,784
10/08/2020	as above	Sell	23,388	- 3,739	88,831
10/08/2020	as above	Sell	1,445	- 229	16,747
10/08/2020	as above	Buy	176,573	28,051	31,914
10/08/2020	as above	Buy	78,973	12,546	6,017
10/08/2020	as above	Buy	91,449	14,528	9,295
10/08/2020	as above	Sell	52,255	- 8,354	1,752
10/08/2020	as above	Sell	3,231	- 512	18,956
10/08/2020	as above	Buy	106,280	16,884	40,047
10/08/2020	as above	Sell	35,491	- 5,674	7,276
10/08/2020	as above	Sell	2,196	- 348	54,655
10/08/2020	as above	Sell	265,204	- 42,398	1,780
10/08/2020	as above	Sell	16,394	- 2,598	796
10/08/2020	as above	Buy	154,289	24,511	922
10/08/2020	as above	Buy	30,063	4,776	1,072
10/08/2020	as above	Buy	527,722	83,836	1,556
10/08/2020	as above	Sell	234,885	- 37,551	303
10/08/2020	as above	Sell	14,520	- 2,301	5,321
10/08/2020	as above	Sell	630,427	- 100,786	594
10/08/2020	as above	Sell	38,965	- 6,175	135
10/08/2020	as above	Sell	162,289	- 25,945	1,933
10/08/2020	as above	Sell	10,033	- 1,590	18,739
10/08/2020	as above	Sell	172,384	- 27,559	865
10/08/2020	as above	Sell	10,658	- 1,689	8,381
10/08/2020	as above	Buy	58,956	9,366	1,001
10/08/2020	as above	Buy	13,389	2,127	9,706
10/08/2020	as above	Sell	208,995	- 33,412	1,164
10/08/2020	as above	Sell	12,917	- 2,047	11,279
11/08/2020	as above	Sell	53,615	- 8,609	20,800
11/08/2020	as above	Sell	15,981	- 2,566	37,340
11/08/2020	as above	Sell	35,704	- 5,733	41,393
11/08/2020	as above	Sell	24,251	- 3,894	41,109
11/08/2020	as above	Sell	181,173	- 29,091	30,685
11/08/2020	as above	Sell	160,459	- 25,765	12,656
11/08/2020	as above	Sell	430,677	- 69,154	46,407
11/08/2020	as above	Sell	110,874	- 17,803	30,879
11/08/2020	as above	Sell	117,761	- 18,909	10,540

Date of Change	Holder of relevant interest	Nature of Change	Consideration	Number of Securities	Person's Votes Affected
11/08/2020	as above	Sell	142,779	- 22,926	1,088,099
12/08/2020	as above	Sell	19,893	- 3,254	33,208
12/08/2020	as above	Sell	5,930	- 970	22,600
12/08/2020	as above	Sell	13,248	- 2,167	44,430
12/08/2020	as above	Sell	8,999	- 1,472	2,458
12/08/2020	as above	Sell	67,235	- 10,998	27,882
12/08/2020	as above	Sell	59,551	- 9,741	58,967
12/08/2020	as above	Sell	159,829	- 26,144	9,327
12/08/2020	as above	Sell	41,143	- 6,730	85,394
12/08/2020	as above	Sell	43,705	- 7,149	50,940
12/08/2020	as above	Sell	52,985	- 8,667	22,586
19/08/2020	as above	Sell	1,270,163	- 186,550	31,270
19/08/2020	as above	Sell	508,474	- 74,680	52,756
26/08/2020	as above	Buy - Transfer	2,037,955	290,307	121,355
27/08/2020	as above	Buy	149,699	21,096	47,326
31/08/2020	as above	Sell	18,680	- 2,660	10,038
31/08/2020	as above	Sell	135,507	- 19,392	6,838
31/08/2020	as above	Buy	137,771	19,738	49,061
01/09/2020	as above	Sell	2,290,214	- 332,880	28,799
01/09/2020	as above	Sell	430,206	- 62,530	5,349
07/09/2020	as above	Buy	87,334	12,702	42,647
08/09/2020	as above	Sell	519,000	- 74,935	3,545
08/09/2020	as above	Sell	471,086	- 68,017	8,580
08/09/2020	as above	Sell	876,257	- 126,517	8,540
08/09/2020	as above	Sell	742,405	- 107,191	22,599
09/09/2020	as above	Buy	175,875	25,750	89,031
09/09/2020	as above	Buy	75,302	11,025	82,250
09/09/2020	as above	Buy	101,871	14,915	158,267
09/09/2020	as above	Buy	117,922	17,265	10,915
09/09/2020	as above	Buy	114,274	16,731	78,696
09/09/2020	as above	Sell	434,959	- 63,665	37,058
09/09/2020	as above	Sell	395,101	- 57,831	84,143
09/09/2020	as above	Sell	747,154	- 109,361	20,593
09/09/2020	as above	Buy	161,033	23,577	30,947
09/09/2020	as above	Buy	28,550	4,180	22,685
09/09/2020	as above	Buy	584,896	85,635	141,027
09/09/2020	as above	Buy	67,290	9,852	3,524
09/09/2020	as above	Buy	14,234	2,084	3,371
09/09/2020	as above	Sell	597,226	- 87,416	4,977
10/09/2020	as above	Buy	286,227	41,496	24,816
10/09/2020	as above	Buy	122,551	17,767	15,654
10/09/2020	as above	Buy	165,793	24,036	33,144
10/09/2020	as above	Buy	191,901	27,821	5,708
10/09/2020	as above	Buy	185,969	26,961	38,444
10/09/2020	as above	Buy	262,064	37,993	13,170
10/09/2020	as above	Buy	46,470	6,737	60,224
10/09/2020	as above	Buy	951,876	137,999	34,599
10/09/2020	as above	Buy	109,515	15,877	8,611
10/09/2020	as above	Buy	23,169	3,359	4,952
14/09/2020	as above	Sell	260,678	- 37,972	2,332
14/09/2020	as above	Sell	1,282,838	- 187,629	175,627
14/09/2020	as above	Sell	64,582	- 9,355	197,944
14/09/2020	as above	Buy	45,695	6,652	49,897
14/09/2020	as above	Buy	191,557	28,067	47,523
14/09/2020	as above	Buy	189,212	27,602	191,035
14/09/2020	as above	Buy	19,564	2,848	174,112
14/09/2020	as above	Buy	82,016	12,017	363,176
14/09/2020	as above	Buy	81,019	11,819	24,281
14/09/2020	as above	Buy	26,468	3,853	16,433
14/09/2020	as above	Buy	110,961	16,258	19,644
14/09/2020	as above	Buy	109,605	15,989	94,444
14/09/2020	as above	Buy	30,638	4,460	35,187
14/09/2020	as above	Buy	128,433	18,818	14,356
14/09/2020	as above	Buy	126,865	18,507	4,932
14/09/2020	as above	Sell	935,479	- 136,824	174,258
14/09/2020	as above	Sell	47,103	- 6,823	2,765
14/09/2020	as above	Sell	49,915	- 7,271	3,305
14/09/2020	as above	Sell	242,697	- 35,497	15,891

Date of Change	Holder of relevant interest	Nature of Change	Consideration	Number of Securities	Person's Votes Affected
14/09/2020	as above	Sell	12,219	- 1,770	5,921
14/09/2020	as above	Buy	29,690	4,322	2,415
14/09/2020	as above	Buy	124,461	18,236	830
14/09/2020	as above	Buy	122,944	17,935	163,241
14/09/2020	as above	Buy	41,835	6,090	417,218
14/09/2020	as above	Buy	175,389	25,698	107,359
14/09/2020	as above	Buy	173,246	25,273	215,680
14/09/2020	as above	Buy	7,419	1,080	114,117
14/09/2020	as above	Buy	31,102	4,557	252,055
14/09/2020	as above	Buy	30,717	4,481	857
14/09/2020	as above	Buy	151,965	22,122	63,398
14/09/2020	as above	Buy	637,032	93,338	70,121
14/09/2020	as above	Buy	629,268	91,797	128,013
14/09/2020	as above	Sell - Transfer	2,741,841	- 400,854	16,532
14/09/2020	as above	Buy	17,483	2,545	19,762
14/09/2020	as above	Buy	73,294	10,739	95,008
14/09/2020	as above	Buy	72,396	10,561	35,395
14/09/2020	as above	Buy	3,696	538	14,441
14/09/2020	as above	Buy	15,506	2,272	4,962
14/09/2020	as above	Buy	15,321	2,235	2,230
14/09/2020	as above	Sell	6,871	- 1,005	9,460
14/09/2020	as above	Sell	345	- 50	10,105
14/09/2020	as above	Sell	375,911	- 54,981	21,394
14/09/2020	as above	Sell	18,929	- 2,742	3,685
15/09/2020	as above	Sell	20,237	- 2,950	34,252
15/09/2020	as above	Sell	930,001	- 134,467	7,770
15/09/2020	as above	Sell	678,182	- 98,057	9,289
15/09/2020	as above	Sell	175,948	- 25,440	44,657
15/09/2020	as above	Sell	4,980	- 720	16,638
15/09/2020	as above	Sell	272,519	- 39,403	6,788
16/09/2020	as above	Sell	233,102	- 33,832	37,564
16/09/2020	as above	Sell	627,570	- 90,220	142,870
16/09/2020	as above	Sell	72,983	- 10,471	133,267
16/09/2020	as above	Sell	169,990	- 24,672	253,155
16/09/2020	as above	Sell	457,642	- 65,791	136,850
16/09/2020	as above	Sell	44,103	- 6,401	850
16/09/2020	as above	Sell	118,732	- 17,069	1,442
16/09/2020	as above	Sell	1,247	- 181	101,072
16/09/2020	as above	Sell	3,360	- 483	19,111
16/09/2020	as above	Sell	68,307	- 9,914	300,076
16/09/2020	as above	Sell	183,896	- 26,437	345,448
17/09/2020	as above	Sell	556,206	- 79,696	212,650
17/09/2020	as above	Sell	628,389	- 90,221	191,014
17/09/2020	as above	Sell	405,597	- 58,116	28,562
17/09/2020	as above	Sell	458,234	- 65,791	705
17/09/2020	as above	Sell	105,224	- 15,077	67,069
17/09/2020	as above	Sell	118,879	- 17,068	6,729
17/09/2020	as above	Sell	2,980	- 427	99,975
17/09/2020	as above	Sell	3,364	- 483	2,207
17/09/2020	as above	Sell	162,983	- 23,353	32,793
17/09/2020	as above	Sell	184,134	- 26,437	700,261
21/09/2020	as above	Sell	76,757	- 11,033	3,639
21/09/2020	as above	Sell	55,976	- 8,046	54,949
21/09/2020	as above	Sell	14,519	- 2,087	49,149
21/09/2020	as above	Buy	115,235	16,725	96,361
21/09/2020	as above	Sell	410	- 59	68,547
21/09/2020	as above	Sell	22,492	- 3,233	125
21/09/2020	as above	Buy	135,754	19,451	9,637
23/09/2020	as above	Sell	550,254	- 80,037	105,217
23/09/2020	as above	Sell	131,448	- 19,090	138,900
23/09/2020	as above	Sell	95,849	- 13,920	104,200
23/09/2020	as above	Sell	102,589	- 14,922	63,052
23/09/2020	as above	Sell	24,864	- 3,611	71,925
23/09/2020	as above	Sell	702	- 102	29,733
23/09/2020	as above	Sell	38,519	- 5,594	27,642

Total Number of Securities

101,374

## 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

25/09/2020

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 FINANCE 2 LIMITED	6538054	ENGLAND/WALES
APPIA FINANCE LIMITED	6490331	ENGLAND/WALES
APPIA GROUP LIMITED	99865	JERSEY ENGLAND/
APPIA INVESTMENTS LIMITED	6490313	WALES
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

25/09/2020

Company Name	ACN / Company No.	Country of Incorporation
CHALLENGER LBC TERMINALS LIMITED	C41150	MALTA
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 MBK FUND MANAGEMENT PTE. LTD	200804360M	SINGAPORE
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	JERSEY
CHALLENGER WHOLESALE FINANCE HOLDINGS PTY LIMITED	087 284 240	AUSTRALIA
CHALLENGER WIND HOLDINGS PTY LIMITED	151 496 061	AUSTRALIA
CLS US HOLDINGS, LLC	5302598	UNITED STATES
CPHIC INVESTMENTS PTY LTD	093 340 526	AUSTRALIA
CSPP1 MAITLAND PTY LTD	122 460 968	AUSTRALIA
CSPP1 MAVIS COURT PTY LTD	122 461 983	AUSTRALIA
EIGER CAPITAL PTY LIMITED	631 838 607	AUSTRALIA
FIDANTE PARTNERS (GUERNSEY) LIMITED	40288	GUERNSEY
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	AUSTRALIA

## Annexure 2

This is page 3 of 4 of Annexure 2 referred to in ASIC Form 604 - change of interest



Andrew Brown - Company Secretary of Challenger Limited

25/09/2020

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 GP US LLC	5651702	UNITED STATES
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 INVESTMENT FUNDS PUBLIC LIMITED COMPANY	533320	IRELAND
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
LBC TANK TERMINALS (JERSEY) LIMITED	97371	JERSEY
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

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



Andrew Brown - Company Secretary of Challenger Limited

25/09/2020

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 GREATER CHINA PTE LTD	200715836D	SINGAPORE
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
OIKOS STORAGE LIMITED	315280	ENGLAND/WALES
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
STRUCTURED CREDIT RESEARCH LLP	OC328062	ENGLAND/WALES
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 US	141 881 227	AUSTRALIA
LLC HOLDINGS PTY LTD	130 888 292	AUSTRALIA
US LLC INVESTMENTS LLC	36-4811214	UNITED STATES
WATERFORD COUNTY PTY LIMITED	122 853 089	AUSTRALIA
WAVESTONE CAPITAL PTY LIMITED	120 179 419	AUSTRALIA
WELCOME BREAK CAYMAN LIMITED	FC027450	CAYMAN ISLANDS
WELCOME BREAK GROUP HOLDINGS LIMITED	FC027451	CAYMAN ISLANDS
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 NO.3 LIMITED	08331918	ENGLAND/WALES
WELCOME BREAK SERVICES LIMITED	04099292	ENGLAND/WALES
WYETREE FUNDS PLC	520464	IRELAND
ARES AUSTRALIA MANAGEMENT PTY LTD	636 490 732	AUSTRALIA
ASSETSECURE PTY. LTD	110 953 618	AUSTRALIA
BELVINO INVESTMENTS PTY LIMITED FIDANTE	147 114 387	AUSTRALIA
PARTNERS AAM HOLDINGS PTY LIMITED	636 490 189	AUSTRALIA