

Sydney

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31 March 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 – Nextdc Limited (NXT)

We attach a notice of change of interests of substantial holder in Nextdc 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 Nextdc Limited
ACN/ARSN 143 582 521

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 27/03/2020

The previous notice was given to the company on 18/04/2019

The previous notice was dated 18/04/2019

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	25,572,206	7.42%	21,537,950	6.24%

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)	BNP Paribas Nominees Pty Limited	BNP Paribas Nominees Pty Limited	Ordinary Fully Paid securities purchased and sold on market 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).	1,850,253 (Ordinary Fully Paid)	1,850,253
Challenger Limited (and its entities listed in Annexure 2)	Citicorp Nominees Pty Limited	Citicorp Nominees Pty Limited	As above	5,379,201 (Ordinary Fully Paid)	5,379,201
Challenger Limited (and its entities listed in Annexure 2)	J P Morgan Nominees Australia Limited	J P Morgan Nominees Australia Limited	As above	5,437,772 (Ordinary Fully Paid)	5,437,772
Challenger Limited (and its entities listed in Annexure 2)	National Nominees Limited	National Nominees Limited	As above	2,106,523 (Ordinary Fully Paid)	2,106,523
Challenger Limited (and its entities listed in Annexure 2)	HSBC Custody Nominees (Australia) Limited	HSBC Custody Nominees (Australia) Limited	As above	6,699,699 (Ordinary Fully Paid)	6,699,699
Challenger Limited (and its entities listed in Annexure 2)	RBC Investor Services Australia Nominees Pty Limited	RBC Investor Services Australia Nominees Pty Limited	As above	64,502 (Ordinary Fully Paid)	64,502

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 **31/03/2020**

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:** Nextdc Limited (NXT)**As at:** 27/03/2020**Class of security:** Ordinary Fully Paid

Date of Change	Holder of relevant interest	Nature of Change	Consideration	Number of Securities	Person's Votes Affected
24/04/2019	Challenger Limited (and its entities listed in Annexure 2)	Buy	1,414,033.67	222,060	222,060
24/04/2019	as above	Buy	133,341.73	20,940	20,940
29/04/2019	as above	Sell	59,102.52	-9,206	9,206
30/04/2019	as above	Buy	93,236.69	14,594	14,594
03/05/2019	as above	Sell	280,761.60	-43,869	43,869
07/05/2019	as above	Sell	39,321.60	-6,144	6,144
10/05/2019	as above	Sell	20,860.54	-3,278	3,278
15/05/2019	as above	Buy	1,221,408.76	192,551	192,551
15/05/2019	as above	Buy	25,442.98	4,011	4,011
15/05/2019	as above	Buy	16,594.07	2,616	2,616
15/05/2019	as above	Buy	730,183.61	115,111	115,111
15/05/2019	as above	Buy	11,062.72	1,744	1,744
15/05/2019	as above	Buy	115,061.12	18,139	18,139
15/05/2019	as above	Buy	378,923.37	59,736	59,736
15/05/2019	as above	Buy	554,277.55	87,380	87,380
15/05/2019	as above	Buy	2,027,715.12	320,841	320,841
16/05/2019	as above	Buy	100,229.39	15,770	15,770
16/05/2019	as above	Buy	2,091.03	329	329
16/05/2019	as above	Buy	1,360.12	214	214
16/05/2019	as above	Buy	59,921.54	9,428	9,428
16/05/2019	as above	Buy	908.87	143	143
16/05/2019	as above	Buy	9,438.21	1,485	1,485
16/05/2019	as above	Buy	31,092.08	4,892	4,892
16/05/2019	as above	Buy	45,487.74	7,157	7,157
21/05/2019	as above	Buy	105,064.67	16,279	16,279
21/05/2019	as above	Buy	1,082,599.81	168,367	168,367
31/05/2019	as above	Buy	1,104,952.20	167,417	167,417
05/06/2019	as above	Buy	92,886.00	13,700	13,700
06/06/2019	as above	Sell	328,800.90	-48,500	48,500
06/06/2019	as above	Sell	290,158.32	-42,800	42,800
06/06/2019	as above	Sell	128,808.60	-19,000	19,000
06/06/2019	as above	Sell	433,881.60	-64,000	64,000
06/06/2019	as above	Sell	225,076.08	-33,200	33,200
12/06/2019	as above	Sell	37,852.44	-5,483	5,483
13/06/2019	as above	Buy	36,252.34	5,381	5,381
17/06/2019	as above	Buy	452,864.13	66,875	66,875
17/06/2019	as above	Sell	130,562.00	-19,400	19,400

Date of Change	Holder of relevant interest	Nature of Change	Consideration	Number of Securities	Person's Votes Affected
18/06/2019	as above	Sell	164,833.55	-24,500	24,500
18/06/2019	as above	Sell	363,979.39	-54,100	54,100
18/06/2019	as above	Sell	276,516.69	-41,100	41,100
20/06/2019	as above	Sell	224,489.92	-33,137	33,137
20/06/2019	as above	Buy	2,737,305.10	408,553	408,553
21/06/2019	as above	Sell	887,348.00	-134,000	134,000
24/06/2019	as above	Sell	868,956.73	-134,553	134,553
25/06/2019	as above	Sell	901,684.00	-140,000	140,000
26/06/2019	as above	Buy	59,378.70	9,206	9,206
28/06/2019	as above	Buy	151,798.67	23,442	23,442
28/06/2019	as above	Buy	25,604.13	3,954	3,954
01/07/2019	as above	Buy	10,323.93	1,581	1,581
04/07/2019	as above	Sell	280,072.76	-41,850	41,850
08/07/2019	as above	Buy	226,672.10	34,160	34,160
11/07/2019	as above	Buy	117,139.47	17,251	17,251
11/07/2019	as above	Sell	315,400.01	-46,424	46,424
17/07/2019	as above	Sell	290,146.15	-44,883	44,883
19/07/2019	as above	Sell	268,250.02	-40,253	40,253
24/07/2019	as above	Buy	100,885.42	14,908	14,908
29/07/2019	as above	Buy	387,453.57	55,360	55,360
02/08/2019	as above	Sell	17,350.08	-2,544	2,544
06/08/2019	as above	Buy	24,388.26	3,900	3,900
08/08/2019	as above	Sell	59,761.13	-9,552	9,552
08/08/2019	as above	Sell	328,811.36	-52,556	52,556
08/08/2019	as above	Sell	154,232.77	-24,652	24,652
08/08/2019	as above	Sell	115,699.61	-18,493	18,493
08/08/2019	as above	Sell	72,036.19	-11,514	11,514
09/08/2019	as above	Buy	599,009.54	94,481	94,481
09/08/2019	as above	Sell	599,009.54	-94,481	94,481
19/08/2019	as above	Sell	226,440.00	-36,000	36,000
29/08/2019	as above	Buy	415,895.48	68,305	68,305
29/08/2019	as above	Buy	370,448.68	60,841	60,841
29/08/2019	as above	Buy	251,972.81	41,383	41,383
29/08/2019	as above	Buy	668,270.16	109,754	109,754
29/08/2019	as above	Buy	607,814.46	99,825	99,825
29/08/2019	as above	Buy	325,409.83	53,444	53,444
29/08/2019	as above	Buy	161,895.10	26,589	26,589
29/08/2019	as above	Buy	31,649.58	5,198	5,198
29/08/2019	as above	Buy	476,759.13	78,301	78,301
29/08/2019	as above	Buy	198,991.03	32,517	32,517
29/08/2019	as above	Buy	711,587.09	116,280	116,280
29/08/2019	as above	Buy	379,109.22	61,950	61,950
29/08/2019	as above	Buy	992,654.20	162,209	162,209
29/08/2019	as above	Buy	170,944.91	27,934	27,934
30/08/2019	as above	Buy	200,216.40	32,971	32,971
30/08/2019	as above	Buy	15,169.11	2,498	2,498
30/08/2019	as above	Buy	121,340.70	19,982	19,982
30/08/2019	as above	Buy	293,040.63	48,257	48,257
30/08/2019	as above	Buy	229,941.29	37,866	37,866
30/08/2019	as above	Buy	2,145,329.24	353,286	353,286
30/08/2019	as above	Buy	178,373.62	29,374	29,374
30/08/2019	as above	Buy	78,268.45	12,889	12,889
30/08/2019	as above	Buy	157,138.08	25,877	25,877
30/08/2019	as above	Buy	24,600.00	4,100	4,100
30/08/2019	as above	Sell	24,600.00	-4,100	4,100
30/08/2019	as above	Buy	6,707.61	1,050	1,050

Date of Change	Holder of relevant interest	Nature of Change	Consideration	Number of Securities	Person's Votes Affected
30/08/2019	as above	Buy	23,994.08	3,756	3,756
30/08/2019	as above	Buy	12,782.79	2,001	2,001
30/08/2019	as above	Buy	33,467.78	5,239	5,239
30/08/2019	as above	Buy	5,762.16	902	902
30/08/2019	as above	Buy	1,423.51	226	226
30/08/2019	as above	Buy	28,457.53	4,518	4,518
30/08/2019	as above	Buy	4,453.18	707	707
30/08/2019	as above	Buy	7,167.92	1,138	1,138
30/08/2019	as above	Buy	2,242.34	356	356
02/09/2019	as above	Buy	301,260.05	50,904	50,904
02/09/2019	as above	Buy	498,170.40	84,176	84,176
02/09/2019	as above	Buy	25,939.47	4,383	4,383
02/09/2019	as above	Buy	338,994.50	57,280	57,280
02/09/2019	as above	Buy	549,469.36	92,844	92,844
02/09/2019	as above	Buy	391,465.26	66,146	66,146
02/09/2019	as above	Buy	207,521.68	35,065	35,065
02/09/2019	as above	Buy	56,595.75	9,563	9,563
02/09/2019	as above	Buy	133,236.44	22,513	22,513
02/09/2019	as above	Buy	267,064.69	45,126	45,126
09/09/2019	as above	Buy	137,859.22	21,957	21,957
10/09/2019	as above	Buy	501,560.10	81,000	81,000
13/09/2019	as above	Buy	663,390.40	106,000	106,000
16/09/2019	as above	Sell	122,316.64	-19,761	19,761
16/09/2019	as above	Sell	148,072.40	-23,922	23,922
16/09/2019	as above	Sell	738,399.81	-119,293	119,293
16/09/2019	as above	Sell	274,282.42	-44,312	44,312
16/09/2019	as above	Sell	427,461.40	-69,059	69,059
16/09/2019	as above	Buy	506,653.40	82,000	82,000
17/09/2019	as above	Sell	6,952.68	-1,116	1,116
17/09/2019	as above	Sell	231,598.85	-37,481	37,481
17/09/2019	as above	Sell	280,364.30	-45,373	45,373
17/09/2019	as above	Sell	1,398,083.17	-226,260	226,260
17/09/2019	as above	Sell	519,328.64	-84,046	84,046
17/09/2019	as above	Sell	809,363.23	-130,984	130,984
24/09/2019	as above	Buy	26,799.75	4,300	4,300
25/09/2019	as above	Buy	713,497.95	114,895	114,895
30/09/2019	as above	Buy	214,677.72	34,800	34,800
02/10/2019	as above	Buy	37,186.20	6,000	6,000
03/10/2019	as above	Buy	132,052.26	22,200	22,200
03/10/2019	as above	Buy	25,577.69	4,300	4,300
03/10/2019	as above	Buy	699,034.55	114,035	114,035
04/10/2019	as above	Buy	95,657.09	15,826	15,826
04/10/2019	as above	Buy	5,870.28	971	971
10/10/2019	as above	Sell	40,675.46	-6,501	6,501
10/10/2019	as above	Sell	96,357.80	-15,400	15,400
10/10/2019	as above	Sell	126,391.40	-20,200	20,200
10/10/2019	as above	Sell	3,128.50	-500	500
10/10/2019	as above	Sell	401,073.70	-64,100	64,100
10/10/2019	as above	Sell	7,508.40	-1,200	1,200
10/10/2019	as above	Sell	72,581.20	-11,600	11,600
10/10/2019	as above	Sell	198,346.90	-31,700	31,700
10/10/2019	as above	Sell	137,028.30	-21,900	21,900
10/10/2019	as above	Sell	229,631.90	-36,700	36,700
15/10/2019	as above	Buy	109,157.26	16,981	16,981
28/10/2019	as above	Sell	6,570.14	-1,021	1,021
28/10/2019	as above	Sell	137,661.92	-21,400	21,400

Date of Change	Holder of relevant interest	Nature of Change	Consideration	Number of Securities	Person's Votes Affected
31/10/2019	as above	Buy	364,978.99	56,939	56,939
31/10/2019	as above	Sell	364,978.99	-56,939	56,939
31/10/2019	as above	Sell	64,906.44	-10,105	10,105
01/11/2019	as above	Sell	262,896.92	-40,508	40,508
02/11/2019	as above	Buy	262,896.92	40,508	40,508
04/11/2019	as above	Sell	163,551.65	-24,837	24,837
04/11/2019	as above	Buy	163,551.65	24,837	24,837
12/11/2019	as above	Buy	206,041.10	31,207	31,207
13/11/2019	as above	Sell	509,985.20	-76,805	76,805
14/11/2019	as above	Sell	147,447.11	-22,231	22,231
15/11/2019	as above	Sell	139,650.19	-20,190	20,190
15/11/2019	as above	Sell	268,095.17	-38,760	38,760
15/11/2019	as above	Sell	918,772.38	-132,832	132,832
15/11/2019	as above	Sell	644,721.84	-93,211	93,211
15/11/2019	as above	Sell	173,003.00	-25,012	25,012
15/11/2019	as above	Sell	153,089.53	-22,133	22,133
15/11/2019	as above	Sell	26,885.60	-3,887	3,887
15/11/2019	as above	Sell	33,608.73	-4,859	4,859
15/11/2019	as above	Sell	506,558.76	-73,236	73,236
15/11/2019	as above	Sell	248,174.78	-35,880	35,880
15/11/2019	as above	Sell	34,465.46	-4,970	4,970
15/11/2019	as above	Sell	66,163.97	-9,541	9,541
15/11/2019	as above	Sell	226,764.69	-32,700	32,700
15/11/2019	as above	Sell	159,116.69	-22,945	22,945
15/11/2019	as above	Sell	42,696.95	-6,157	6,157
15/11/2019	as above	Sell	37,780.25	-5,448	5,448
15/11/2019	as above	Sell	6,636.51	-957	957
15/11/2019	as above	Sell	8,293.90	-1,196	1,196
15/11/2019	as above	Sell	125,025.71	-18,029	18,029
15/11/2019	as above	Sell	61,254.21	-8,833	8,833
15/11/2019	as above	Sell	170,596.15	-24,627	24,627
15/11/2019	as above	Sell	327,511.09	-47,279	47,279
15/11/2019	as above	Sell	1,122,414.22	-162,030	162,030
15/11/2019	as above	Sell	787,601.86	-113,697	113,697
15/11/2019	as above	Sell	211,348.87	-30,510	30,510
15/11/2019	as above	Sell	187,020.55	-26,998	26,998
15/11/2019	as above	Sell	32,841.86	-4,741	4,741
15/11/2019	as above	Sell	41,050.59	-5,926	5,926
15/11/2019	as above	Sell	618,834.48	-89,334	89,334
15/11/2019	as above	Sell	303,182.76	-43,767	43,767
15/11/2019	as above	Sell	15,543.99	-2,243	2,243
15/11/2019	as above	Sell	29,847.51	-4,307	4,307
15/11/2019	as above	Sell	102,279.87	-14,759	14,759
15/11/2019	as above	Sell	71,774.01	-10,357	10,357
15/11/2019	as above	Sell	19,258.47	-2,779	2,779
15/11/2019	as above	Sell	17,040.87	-2,459	2,459
15/11/2019	as above	Sell	2,993.76	-432	432
15/11/2019	as above	Sell	3,742.20	-540	540
15/11/2019	as above	Sell	56,389.41	-8,137	8,137
15/11/2019	as above	Sell	27,629.91	-3,987	3,987
29/11/2019	as above	Buy	61,426.50	9,300	9,300
29/11/2019	as above	Sell	61,426.50	-9,300	9,300
03/12/2019	as above	Buy	203,026.11	31,768	31,768
04/12/2019	as above	Sell	162,087.38	-25,900	25,900
09/12/2019	as above	Sell	61,546.86	-9,372	9,372
10/12/2019	as above	Buy	1,066,448.89	160,501	160,501

Date of Change	Holder of relevant interest	Nature of Change	Consideration	Number of Securities	Person's Votes Affected
10/12/2019	as above	Buy	214,006.06	32,208	32,208
10/12/2019	as above	Buy	2,724.25	410	410
10/12/2019	as above	Buy	36,611.20	5,510	5,510
10/12/2019	as above	Buy	2,219.26	334	334
10/12/2019	as above	Buy	7,754.13	1,167	1,167
10/12/2019	as above	Buy	9,647.81	1,452	1,452
11/12/2019	as above	Buy	412,419.56	61,501	61,501
11/12/2019	as above	Buy	82,757.51	12,341	12,341
11/12/2019	as above	Buy	1,052.83	157	157
11/12/2019	as above	Buy	14,156.15	2,111	2,111
11/12/2019	as above	Buy	858.36	128	128
11/12/2019	as above	Buy	2,997.54	447	447
11/12/2019	as above	Buy	3,728.48	556	556
20/12/2019	as above	Buy	156,160.31	23,058	23,058
30/12/2019	as above	Buy	176,642.57	26,107	26,107
31/12/2019	as above	Sell	41,013.00	-6,200	6,200
31/12/2019	as above	Buy	41,013.00	6,200	6,200
06/01/2020	as above	Buy	61,020.15	9,372	9,372
14/01/2020	as above	Sell	782,584.13	-118,317	118,317
14/01/2020	as above	Sell	157,063.17	-23,746	23,746
21/01/2020	as above	Sell	425,787.50	-57,500	57,500
21/01/2020	as above	Buy	4,443.00	600	600
21/01/2020	as above	Buy	92,199.66	12,451	12,451
21/01/2020	as above	Buy	153,401.98	20,716	20,716
21/01/2020	as above	Buy	14,536.02	1,963	1,963
21/01/2020	as above	Buy	161,206.85	21,770	21,770
22/01/2020	as above	Sell	42,325.18	-5,693	5,693
22/01/2020	as above	Sell	46,042.48	-6,193	6,193
22/01/2020	as above	Sell	967,620.62	-130,151	130,151
22/01/2020	as above	Sell	237,632.12	-31,963	31,963
22/01/2020	as above	Sell	144,322.42	-19,400	19,400
22/01/2020	as above	Sell	147,298.14	-19,800	19,800
22/01/2020	as above	Sell	60,827.36	-8,132	8,132
23/01/2020	as above	Sell	1,221,212.30	-163,000	163,000
24/01/2020	as above	Sell	148,350.88	-19,646	19,646
29/01/2020	as above	Sell	187,072.50	-25,000	25,000
29/01/2020	as above	Sell	7,401.61	-967	967
31/01/2020	as above	Sell	126,593.68	-16,448	16,448
06/02/2020	as above	Sell	3,001,261.09	-385,271	385,271
07/02/2020	as above	Sell	192,587.50	-25,000	25,000
07/02/2020	as above	Sell	2,076,593.99	-269,614	269,614
07/02/2020	as above	Sell	2,951,075.02	-383,152	383,152
07/02/2020	as above	Sell	1,506,992.89	-195,660	195,660
07/02/2020	as above	Sell	496,847.07	-64,508	64,508
10/02/2020	as above	Sell	246,151.46	-31,741	31,741
10/02/2020	as above	Sell	22,380.93	-2,886	2,886
10/02/2020	as above	Sell	463,431.05	-59,759	59,759
10/02/2020	as above	Sell	340,956.33	-43,966	43,966
10/02/2020	as above	Sell	113,649.53	-14,655	14,655
10/02/2020	as above	Sell	180,195.18	-23,236	23,236
10/02/2020	as above	Sell	434,000.82	-55,964	55,964
11/02/2020	as above	Sell	332,949.57	-42,617	42,617
11/02/2020	as above	Sell	1,245,625.32	-159,438	159,438
11/02/2020	as above	Sell	244,175.00	-31,254	31,254
11/02/2020	as above	Sell	80,876.04	-10,352	10,352
20/02/2020	as above	Sell	610,476.74	-77,255	77,255

Date of Change	Holder of relevant interest	Nature of Change	Consideration	Number of Securities	Person's Votes Affected
20/02/2020	as above	Sell	150,297.94	-19,020	19,020
20/02/2020	as above	Sell	29,435.32	-3,725	3,725
21/02/2020	as above	Sell	471,519.05	-60,060	60,060
21/02/2020	as above	Sell	892,235.57	-113,649	113,649
24/02/2020	as above	Sell	9,041.98	-1,172	1,172
24/02/2020	as above	Sell	1,357.84	-176	176
24/02/2020	as above	Sell	47,616.98	-6,172	6,172
24/02/2020	as above	Sell	44,770.15	-5,803	5,803
24/02/2020	as above	Sell	25,444.07	-3,298	3,298
24/02/2020	as above	Sell	11,703.66	-1,517	1,517
24/02/2020	as above	Sell	18,600.87	-2,411	2,411
24/02/2020	as above	Sell	2,299.07	-298	298
24/02/2020	as above	Sell	18,392.56	-2,384	2,384
24/02/2020	as above	Sell	57,384.17	-7,438	7,438
24/02/2020	as above	Sell	1,697.30	-220	220
24/02/2020	as above	Sell	33,151.36	-4,297	4,297
24/02/2020	as above	Sell	26,709.33	-3,462	3,462
24/02/2020	as above	Sell	28,892.68	-3,745	3,745
24/02/2020	as above	Sell	5,053.33	-655	655
24/02/2020	as above	Sell	95,573.42	-12,388	12,388
24/02/2020	as above	Sell	35,211.26	-4,564	4,564
24/02/2020	as above	Sell	102,032.20	-13,287	13,287
24/02/2020	as above	Sell	15,358.20	-2,000	2,000
24/02/2020	as above	Sell	537,122.33	-69,946	69,946
24/02/2020	as above	Sell	505,046.73	-65,769	65,769
24/02/2020	as above	Sell	286,991.00	-37,373	37,373
24/02/2020	as above	Sell	132,065.16	-17,198	17,198
24/02/2020	as above	Sell	209,869.80	-27,330	27,330
24/02/2020	as above	Sell	25,932.32	-3,377	3,377
24/02/2020	as above	Sell	207,481.60	-27,019	27,019
24/02/2020	as above	Sell	647,348.13	-84,300	84,300
24/02/2020	as above	Sell	19,113.28	-2,489	2,489
24/02/2020	as above	Sell	374,010.57	-48,705	48,705
24/02/2020	as above	Sell	301,320.20	-39,239	39,239
24/02/2020	as above	Sell	325,893.32	-42,439	42,439
24/02/2020	as above	Sell	56,986.60	-7,421	7,421
24/02/2020	as above	Sell	1,077,999.74	-140,381	140,381
24/02/2020	as above	Sell	397,216.81	-51,727	51,727
24/02/2020	as above	Sell	201,444.05	-26,149	26,149
24/02/2020	as above	Sell	4,730.07	-614	614
25/02/2020	as above	Sell	71,127.92	-9,247	9,247
25/02/2020	as above	Sell	1,669.16	-217	217
25/02/2020	as above	Sell	9,297.57	-1,211	1,211
25/02/2020	as above	Sell	267,618.10	-34,857	34,857
26/02/2020	as above	Sell	170,962.25	-22,812	22,812
26/02/2020	as above	Sell	108,533.90	-14,482	14,482
26/02/2020	as above	Sell	39,675.35	-5,294	5,294
26/02/2020	as above	Sell	33,260.15	-4,438	4,438
26/02/2020	as above	Sell	418,367.39	-55,824	55,824
26/02/2020	as above	Sell	694,371.15	-92,652	92,652
26/02/2020	as above	Sell	239,236.24	-31,922	31,922
26/02/2020	as above	Sell	8,168.90	-1,090	1,090
26/02/2020	as above	Sell	254,404.90	-33,946	33,946
26/02/2020	as above	Sell	207,722.28	-27,717	27,717
26/02/2020	as above	Sell	126,033.32	-16,817	16,817
26/02/2020	as above	Sell	262,573.80	-35,036	35,036

Date of Change	Holder of relevant interest	Nature of Change	Consideration	Number of Securities	Person's Votes Affected
26/02/2020	as above	Sell	144,709.37	-19,309	19,309
27/02/2020	as above	Sell	310,690.07	-41,427	41,427
27/02/2020	as above	Sell	217,078.82	-28,945	28,945
27/02/2020	as above	Sell	165,960.86	-22,129	22,129
28/02/2020	as above	Sell	90,606.88	-11,606	11,606
28/02/2020	as above	Sell	6,503.15	-833	833
28/02/2020	as above	Sell	433,079.97	-55,474	55,474
28/02/2020	as above	Sell	133,521.41	-17,103	17,103
28/02/2020	as above	Sell	32,086.36	-4,110	4,110
28/02/2020	as above	Sell	6,932.53	-888	888
28/02/2020	as above	Sell	140,032.37	-17,937	17,937
28/02/2020	as above	Sell	292,196.65	-37,428	37,428
28/02/2020	as above	Sell	287,426.64	-36,817	36,817
28/02/2020	as above	Sell	42,055.77	-5,387	5,387
28/02/2020	as above	Sell	174,710.62	-22,379	22,379
28/02/2020	as above	Sell	196,390.38	-25,156	25,156
28/02/2020	as above	Sell	116,182.29	-14,882	14,882
28/02/2020	as above	Sell	73,072.95	-9,285	9,285
28/02/2020	as above	Sell	5,241.42	-666	666
28/02/2020	as above	Sell	349,278.47	-44,381	44,381
28/02/2020	as above	Sell	107,685.21	-13,683	13,683
28/02/2020	as above	Sell	25,868.69	-3,287	3,287
28/02/2020	as above	Sell	5,595.57	-711	711
28/02/2020	as above	Sell	112,926.63	-14,349	14,349
28/02/2020	as above	Sell	235,643.54	-29,942	29,942
28/02/2020	as above	Sell	231,802.98	-29,454	29,454
28/02/2020	as above	Sell	33,911.83	-4,309	4,309
28/02/2020	as above	Sell	140,896.61	-17,903	17,903
28/02/2020	as above	Sell	158,375.88	-20,124	20,124
28/02/2020	as above	Sell	93,700.22	-11,906	11,906
02/03/2020	as above	Sell	73,499.60	-9,671	9,671
02/03/2020	as above	Sell	1,324.66	-169	169
02/03/2020	as above	Sell	63,434.55	-8,093	8,093
02/03/2020	as above	Sell	32,873.41	-4,194	4,194
02/03/2020	as above	Sell	4,977.26	-635	635
02/03/2020	as above	Sell	47,483.82	-6,058	6,058
02/03/2020	as above	Sell	34,864.31	-4,448	4,448
02/03/2020	as above	Sell	18,592.21	-2,372	2,372
02/03/2020	as above	Sell	26,563.66	-3,389	3,389
02/03/2020	as above	Sell	28,883.77	-3,685	3,685
02/03/2020	as above	Sell	44,489.62	-5,676	5,676
02/03/2020	as above	Sell	11,624.05	-1,483	1,483
02/03/2020	as above	Sell	5,972.71	-762	762
02/03/2020	as above	Sell	25,231.17	-3,219	3,219
02/03/2020	as above	Sell	18,263.01	-2,330	2,330
02/03/2020	as above	Sell	38,187.71	-4,872	4,872
02/03/2020	as above	Sell	2,320.11	-296	296
02/03/2020	as above	Sell	1,275.92	-164	164
02/03/2020	as above	Sell	60,894.06	-7,827	7,827
02/03/2020	as above	Sell	31,563.46	-4,057	4,057
02/03/2020	as above	Sell	4,784.70	-615	615
02/03/2020	as above	Sell	45,598.58	-5,861	5,861
02/03/2020	as above	Sell	33,477.34	-4,303	4,303
02/03/2020	as above	Sell	17,855.10	-2,295	2,295
02/03/2020	as above	Sell	25,510.62	-3,279	3,279
02/03/2020	as above	Sell	27,743.48	-3,566	3,566

Date of Change	Holder of relevant interest	Nature of Change	Consideration	Number of Securities	Person's Votes Affected
02/03/2020	as above	Sell	42,727.76	-5,492	5,492
02/03/2020	as above	Sell	11,156.52	-1,434	1,434
02/03/2020	as above	Sell	5,741.64	-738	738
02/03/2020	as above	Sell	24,234.70	-3,115	3,115
02/03/2020	as above	Sell	17,536.12	-2,254	2,254
02/03/2020	as above	Sell	36,667.14	-4,713	4,713
02/03/2020	as above	Sell	2,232.86	-287	287
03/03/2020	as above	Sell	13,147.16	-1,634	1,634
03/03/2020	as above	Sell	262,597.30	-32,637	32,637
04/03/2020	as above	Buy	3,990,134.41	482,483	482,483
04/03/2020	as above	Sell	14,173.55	-1,685	1,685
04/03/2020	as above	Sell	521,098.62	-61,950	61,950
10/03/2020	as above	Sell	160,594.56	-19,600	19,600
10/03/2020	as above	Sell	25,193.93	-3,087	3,087
10/03/2020	as above	Sell	326,084.74	-39,955	39,955
12/03/2020	as above	Sell	222,142.93	-29,878	29,878
12/03/2020	as above	Sell	712,496.05	-95,830	95,830
12/03/2020	as above	Sell	43,836.76	-5,896	5,896
12/03/2020	as above	Sell	907,895.29	-122,111	122,111
12/03/2020	as above	Sell	1,347,735.02	-181,269	181,269
12/03/2020	as above	Sell	855,143.96	-115,016	115,016
13/03/2020	as above	Sell	102,039.00	-15,050	15,050
13/03/2020	as above	Sell	19,912.86	-2,937	2,937
13/03/2020	as above	Sell	433,669.14	-63,963	63,963
13/03/2020	as above	Buy	230,006.70	33,000	33,000
16/03/2020	as above	Buy	53,508.56	8,132	8,132
17/03/2020	as above	Sell	23,234.99	-3,365	3,365
17/03/2020	as above	Sell	402,507.34	-58,293	58,293
18/03/2020	as above	Buy	893,266.50	126,525	126,525
18/03/2020	as above	Sell	20,366.24	-2,912	2,912
18/03/2020	as above	Sell	380,545.09	-54,411	54,411
24/03/2020	as above	Buy	401,830.20	54,000	54,000
24/03/2020	as above	Buy	89,848.12	12,200	12,200
24/03/2020	as above	Buy	568,547.12	77,200	77,200
24/03/2020	as above	Buy	190,790.57	25,983	25,983
25/03/2020	as above	Sell	172,987.59	-22,304	22,304
25/03/2020	as above	Sell	9,663.85	-1,246	1,246
27/03/2020	as above	Sell	3,987.62	-485	485
27/03/2020	as above	Sell	53,072.36	-6,455	6,455
27/03/2020	as above	Sell	17,134.44	-2,084	2,084
27/03/2020	as above	Sell	109,976.13	-13,376	13,376
27/03/2020	as above	Sell	4,859.14	-591	591
27/03/2020	as above	Sell	181,687.55	-22,098	22,098
27/03/2020	as above	Sell	94,987.61	-11,553	11,553
27/03/2020	as above	Sell	20,562.97	-2,501	2,501
27/03/2020	as above	Sell	66,622.06	-8,103	8,103
27/03/2020	as above	Sell	93,951.65	-11,427	11,427
27/03/2020	as above	Sell	50,605.79	-6,155	6,155
27/03/2020	as above	Sell	50,285.14	-6,116	6,116
27/03/2020	as above	Sell	22,075.80	-2,685	2,685
27/03/2020	as above	Sell	54,831.85	-6,669	6,669
27/03/2020	as above	Sell	35,222.62	-4,284	4,284

Date of Change	Holder of relevant interest	Nature of Change	Consideration	Number of Securities	Person's Votes Affected
27/03/2020	as above	Sell	85,507.76	-10,400	10,400
27/03/2020	as above	Sell	4,300.05	-523	523
27/03/2020	as above	Sell	30,682.27	-3,776	3,776
27/03/2020	as above	Sell	408,701.43	-50,298	50,298
27/03/2020	as above	Sell	131,935.37	-16,237	16,237
27/03/2020	as above	Sell	846,858.16	-104,221	104,221
27/03/2020	as above	Sell	37,434.64	-4,607	4,607
27/03/2020	as above	Sell	1,399,147.06	-172,190	172,190
27/03/2020	as above	Sell	731,490.89	-90,023	90,023
27/03/2020	as above	Sell	158,327.32	-19,485	19,485
27/03/2020	as above	Sell	513,026.01	-63,137	63,137
27/03/2020	as above	Sell	723,511.55	-89,041	89,041
27/03/2020	as above	Sell	389,679.40	-47,957	47,957
27/03/2020	as above	Sell	387,225.47	-47,655	47,655
27/03/2020	as above	Sell	169,987.55	-20,920	20,920
27/03/2020	as above	Sell	422,198.05	-51,959	51,959
27/03/2020	as above	Sell	271,240.65	-33,381	33,381
27/03/2020	as above	Sell	658,458.00	-81,035	81,035
27/03/2020	as above	Sell	33,136.20	-4,078	4,078
27/03/2020	as above	Sell	174,811.00	-22,100	22,100

Total Number of Securities

-4,034,256

Annexure 2

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Andrew Brown - Company Secretary of Challenger Limited

31/03/2020

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
AGRICULTURAL ASSET MANAGEMENT LIMITED	08953424	ENGLAND/WALES
APPIA EUROPE LIMITED	6490323	ENGLAND/WALES
APPIA FINANCE 2 LIMITED	6538054	ENGLAND/WALES
APPIA FINANCE LIMITED	6490331	ENGLAND/WALES
APPIA GROUP LIMITED	99865	JERSEY
APPIA INVESTMENTS LIMITED	6490313	ENGLAND/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 HOLDING VAGYONKEZELO KFT	01-09-879644	HUNGARY
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

31/03/2020

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

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Andrew Brown - Company Secretary of Challenger Limited

31/03/2020

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

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Andrew Brown - Company Secretary of Challenger Limited

31/03/2020

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
TEMPO ASSET MANAGEMENT PTY LTD THE	167 321 637	AUSTRALIA
LIBERTY GROUP CONSORTIUM PTY LTD TLG	082 564 289	AUSTRALIA
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	147 114 387	AUSTRALIA
FIDANTE PARTNERS AAM HOLDINGS PTY LIMITED	636 490 189	AUSTRALIA