Under ASX Listing Rule 4.2A.3 for the six months ended 31 December 2017

Current period	1 July 2017 to 31 December 2017
Prior corresponding period (PCP)	1 July 2016 to 31 December 2016

Results for announcement to the market

	2017 $M	2016 $M	Change %
Revenue from ordinary activities	1,128.1	940.7	19.9
Profit from ordinary activities after tax attributable to equity holders	195.4	201.5	(3.0)
Net profit for the period attributable to equity holders	195.4	201.5	(3.0)

Normalised net profit after tax, management's preferred measure of profit, for the six months ended 31 December 2017 increased by 5.7% to $207.9 million (PCP: $196.6 million). Refer to Note 3 Segment information in the 2018 Interim Financial Report for a definition of normalised net profit after tax and the reconciliation to the statutory profit for the period.

Dividend information

	2017 cents	2016 cents	Change %
Interim per ordinary share – 100% franked (2016 interim: 100% franked)	17.5	17.0	2.9

The Challenger Limited Board will continue the Dividend Reinvestment Plan (DRP). The dividend will be paid on 27 March 2018. For any reinvestment of this dividend, the Board has determined that new shares will be issued to fulfil DRP requirements. The new shares will not be issued at a discount to the prevailing Challenger share price. There is no conduit foreign income for this dividend.

2018 Interim dividend dates

Ex-dividend date	27 February 2018
Record date	28 February 2018
Final Dividend Reinvestment Plan election date	1 March 2018
Payment date	27 March 2018

Net tangible assets per security	31 Dec 2017 $M	31 Dec 2016 $M
Net assets	**3,483.6**	**2,794.0**
Less:		
- intangible assets	19.7	16.8
- goodwill	571.6	571.6
Non-controlling interests	14.1	13.5
Net tangible assets	**2,878.2**	**2,192.1**
Ordinary shares (number - million)	603.3	562.3
Net tangible assets per security ($)	**4.77**	**3.90**

	Ownership interest	
Details of associates and joint ventures	31 Dec 2017	31 Dec 2016
Agricultural Asset Management Ltd	50%	50%
Alphinity Investment Management Pty Ltd	30%	30%
Ardea Investment Management Pty Ltd	30%	30%
Avenir Capital Pty Ltd	40%	-
Bentham Asset Management Pty Ltd	49%	49%
Greencape Capital Pty Ltd	50%	50%
Kinetic Investment Partners Pty Ltd[1]	-	20%
Lennox Capital Partners Pty Ltd	40%	-

Details of associates and joint ventures	Ownership interest 31 Dec 2017	31 Dec 2016
Merlon Capital Partners Pty Ltd	30%	30%
Novaport Capital Pty Ltd	49%	49%
Resonance Asset Management Ltd[2]	-	-
Structured Credit Research LLP	50%	50%
Tempo Asset Management Pty Ltd	40%	40%
Wavestone Capital Pty Ltd	33%	33%
Whitehelm Capital Pty Ltd	30%	30%
WyeTree Asset Management Ltd	50%	50%

[1] Challenger is no longer deemed to have significant influence.

[2] Challenger holds a board position and is deemed to have significant influence.

Other disclosure requirements

Additional ASX Appendix 4D (Listing Rule 4.2A.3) disclosures can be found in the 2018 Interim Financial Report lodged separately from this document. This document should be read in conjunction with the 2018 Interim Financial Report and any public announcements made in the period by the group in accordance with the continuous disclosure requirements of the *Corporations Act 2001* and ASX Listing Rules.

This interim financial report under ASX Listing Rule 4.2A.3 covers Challenger Limited and its controlled entities, and is based on the separately lodged consolidated financial statements and financial report which have been reviewed by Ernst & Young.

Cross reference index for other disclosures included in 2018 Interim Financial Report	**Page/Reference**
Review of operations	6
Statement of comprehensive income and notes	15
Statement of financial position and notes	16
Statement of cash flows and notes	18
Details of entities over which control was gained or lost during the period (for which there was a material effect)	Not applicable
Guidance for the 2018 financial year	10
Accounting standards used for foreign entities	International Financial Reporting Standards
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Authorisation

Michael Vardanega
Company Secretary

Sydney
12 February 2018