

CHALLENGER APPOINTS CHIEF EXECUTIVE FUNDS MANAGEMENT

Challenger Limited (ASX:CGF) today announced the appointment of Nick Hamilton as Chief Executive, Funds Management, effective from Monday 23 September 2019. This follows an extensive internal and external search to replace Mr Ian Saines who announced his intention to retire from the role in June.

Mr Hamilton has served as General Manager, Fidante Partners for the past three years, having joined Challenger as Fidante Partners, Head of Product and Marketing in 2015. Prior to joining Challenger, Mr Hamilton held senior leadership roles at Colonial First State and Invesco.

Challenger Managing Director and Chief Executive Officer Richard Howes said: "Nick is highly regarded in the funds management industry and brings more than 20 years experience gained across Australian and international markets. Nick is well known for his strategic thinking and commercial acumen having successfully led top tier global equity and multi-asset businesses.

"We are fortunate to have such a highly qualified internal successor to this role. Nick has been a key contributor to the growth of our funds management business in recent years, having led our Australian multi-boutique business, Fidante Partners, since 2016. During this period Challenger's Funds Management business has grown significantly with funds under management up \$20 billion, and Fidante Partners making up \$14 billion of this growth.

"Nick has strong relationships with our boutique partners and clients, and is ideally placed to lead our high performing team as we drive ongoing growth across the business."

ENDS

About Challenger

Challenger Limited (Challenger) is an investment management firm focusing on providing customers with financial security for retirement.

Challenger operates two core investment businesses, a fiduciary Funds Management division and an APRA-regulated Life division. Challenger Life Company Limited is Australia's largest provider of annuities.

For more information contact:

Stuart Kingham

Head of Investor Relations

Tel (02) 9994 7125

Mob 0401 139 067

skingham@challenger.com.au

Jane Keeley

Head of External Communication

Tel (02) 9994 7195

jkeeley@challenger.com.au

Mark Chen

Senior Investor Relations Manager

Tel (02) 9994 7815

Mob 0423 823 209

machen@challenger.com.au