

Sydney

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Telephone 02 9994 7000
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22 February 2021

The Manager
Company Announcements Office
ASX Limited
20 Bridge Street
SYDNEY NSW 2000

By electronic lodgement

Dear Sir/Madam

Re: Notice of initial substantial holder – Marley Spoon AG (MMM)

We attach a notice of initial substantial holder in Marley Spoon AG. This notice is given by Challenger Limited and each of its associated entities named in Annexure 2 to this notice.

Yours faithfully



Linda Matthews
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 603
Corporations Act 2001
Section 671B
Notice of initial substantial holder

To CompanyName/Scheme

Marley Spoon AG

ACN/ARSN

603 969 571

1. Details of substantial holder (1)

Name

Challenger Limited (and its entities listed in Annexure 2)

ACN/ARSN (if applicable)

106 842 371

The holder became a substantial holder on

18/02/2021

2. Details of 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 on the date the substantial holder became a substantial holder are as follows:

Class of securities (4)	Number of securities	Person's votes (5)	Voting power (6)
Ordinary Fully Paid	Same as persons votes	13,626,059	5.32%

3. Details of relevant interests

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
Challenger Limited (and its entities listed in Annexure 2)	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).	Refer Annexure 1

4. Details of present registered holders

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities
Challenger Limited (and its entities listed in Annexure 2)	J P Morgan Nominees Australia Limited	J P Morgan Nominees Australia Limited	2,810,872 (Ordinary Fully Paid)
Challenger Limited (and its entities listed in Annexure 2)	Citicorp Nominees Pty Limited	Citicorp Nominees Pty Limited	3,515,977 (Ordinary Fully Paid)
Challenger Limited (and its entities listed in Annexure 2)	HSBC Custody Nominees (Australia) Limited	HSBC Custody Nominees (Australia) Limited	5,054,227 (Ordinary Fully Paid)
Challenger Limited (and its entities listed in Annexure 2)	BNP Paribas Nominees Pty Limited	BNP Paribas Nominees Pty Limited	901,511 (Ordinary Fully Paid)
Challenger Limited (and its entities listed in Annexure 2)	National Nominees Limited	National Nominees Limited	1,343,472 (Ordinary Fully Paid)

5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration (9)		Class and number of securities
		Cash	Non-cash	

Refer Annexure 2	Refer Annexure 1	Refer Annexure 1	Refer Annexure 1
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6. Associates

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
N/A	N/A

7. 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 Linda Matthews capacity Company Secretary

sign here _____ date 22/02/2021

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 7 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 section s608 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 total number of votes attached to all the voting shares in the company or voting interests in the scheme (if any) that the person or an associate has a relevant interest in.

(6) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.

(7) Include details of:

(a) any relevant agreement or other circumstances by which the relevant interest was acquired. 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.

(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) 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.



Linda Matthews
Company Secretary of Challenger Limited

Transactions:**Company****Name/Scheme: Marley Spoon AG (MMM)****As at: 18/02/2021****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)	Opening balance adjustment	1,781,181	787,549	787,549
22/09/2020	as above	Buy	76,890	27,585	27,585
15/10/2020	as above	Buy	55,977	17,600	17,600
20/10/2020	as above	Buy	38,492	11,295	11,295
30/10/2020	as above	Buy - transfer	214,961	66,758	66,758
30/10/2020	as above	Buy - transfer	36,199	11,242	11,242
06/11/2020	as above	Buy	16,824	6,436	6,436
27/11/2020	as above	Buy	461,355	225,205	225,205
27/11/2020	as above	Buy	103	50	50
27/11/2020	as above	Buy	103,649	50,595	50,595
16/12/2020	as above	Buy	59,435	24,096	24,096
15/01/2021	as above	Sell	55,949 -	20,465	20,465
18/01/2021	as above	Sell	234,350 -	87,080	87,080
18/01/2021	as above	Sell	54,739 -	20,340	20,340
19/01/2021	as above	Sell	83,720 -	31,670	31,670
19/01/2021	as above	Sell	19,578 -	7,406	7,406
20/01/2021	as above	Sell	124,071 -	46,561	46,561
20/01/2021	as above	Sell	29,013 -	10,888	10,888
21/01/2021	as above	Sell	128,321 -	48,782	48,782
21/01/2021	as above	Sell	30,006 -	11,407	11,407
22/01/2021	as above	Sell	107,257 -	38,280	38,280
22/01/2021	as above	Sell	142,746 -	53,339	53,339
22/01/2021	as above	Sell	25,318 -	9,036	9,036
22/01/2021	as above	Sell	33,378 -	12,472	12,472
27/01/2021	as above	Sell	70,441 -	25,904	25,904
27/01/2021	as above	Sell	16,626 -	6,114	6,114
28/01/2021	as above	Sell	84,705 -	31,957	31,957
28/01/2021	as above	Sell	221,848 -	86,245	86,245
28/01/2021	as above	Sell	19,996 -	7,544	7,544
29/01/2021	as above	Sell	19,540 -	7,230	7,230
29/01/2021	as above	Sell	257,350 -	96,821	96,821
01/02/2021	as above	Buy	714,163	270,588	270,588
02/02/2021	as above	Buy	2,736,263	993,199	993,199
02/02/2021	as above	Buy	2,296,045	833,410	833,410
02/02/2021	as above	Buy	1,097,581	398,396	398,396
02/02/2021	as above	Buy	3,769,912	1,368,389	1,368,389
02/02/2021	as above	Buy	363,343	131,885	131,885
03/02/2021	as above	Buy	18,653	6,670	6,670
03/02/2021	as above	Buy	15,632	5,590	5,590
03/02/2021	as above	Buy	7,481	2,675	2,675
03/02/2021	as above	Buy	25,672	9,180	9,180
03/02/2021	as above	Buy	2,475	885	885

Date of Change	Holder of relevant interest	Nature of Change	Consideration	Number of Securities	Person's Votes Affected
04/02/2021	as above	Buy	123,969	41,410	41,410
04/02/2021	as above	Buy	103,896	34,705	34,705
04/02/2021	as above	Buy	49,710	16,605	16,605
04/02/2021	as above	Buy	170,608	56,989	56,989
04/02/2021	as above	Buy	16,438	5,491	5,491
05/02/2021	as above	Buy	57,308	18,624	18,624
05/02/2021	as above	Buy	189,780	62,841	62,841
05/02/2021	as above	Buy	48,027	15,608	15,608
05/02/2021	as above	Buy	159,045	52,664	52,664
05/02/2021	as above	Buy	22,980	7,468	7,468
05/02/2021	as above	Buy	76,098	25,198	25,198
05/02/2021	as above	Buy	78,866	25,630	25,630
05/02/2021	as above	Buy	261,170	86,480	86,480
05/02/2021	as above	Buy	7,600	2,470	2,470
05/02/2021	as above	Buy	25,166	8,333	8,333
08/02/2021	as above	Buy	101,278	33,507	33,507
08/02/2021	as above	Buy	84,835	28,067	28,067
08/02/2021	as above	Buy	40,542	13,413	13,413
08/02/2021	as above	Buy	139,248	46,069	46,069
08/02/2021	as above	Buy	13,432	4,444	4,444
09/02/2021	as above	Buy	46,106	15,355	15,355
09/02/2021	as above	Buy	292,018	97,492	97,492
09/02/2021	as above	Buy	38,621	12,862	12,862
09/02/2021	as above	Buy	18,458	6,147	6,147
09/02/2021	as above	Buy	63,396	21,113	21,113
09/02/2021	as above	Buy	6,114	2,036	2,036
10/02/2021	as above	Buy	936,120	319,179	319,179
10/02/2021	as above	Buy	925,806	317,557	317,557
10/02/2021	as above	Buy	771,772	263,143	263,143
10/02/2021	as above	Buy	763,269	261,806	261,806
10/02/2021	as above	Buy	368,428	125,619	125,619
10/02/2021	as above	Buy	364,370	124,981	124,981
10/02/2021	as above	Buy	1,262,898	430,597	430,597
10/02/2021	as above	Buy	1,248,969	428,404	428,404
10/02/2021	as above	Buy	121,604	41,462	41,462
10/02/2021	as above	Buy	120,266	41,252	41,252
11/02/2021	as above	Buy	219,299	73,107	73,107
15/02/2021	as above	Buy	170,878	56,386	56,386
15/02/2021	as above	Buy	137,024	45,215	45,215
15/02/2021	as above	Buy	65,519	21,620	21,620
15/02/2021	as above	Buy	223,721	73,823	73,823
15/02/2021	as above	Buy	21,562	7,115	7,115
16/02/2021	as above	Buy	96,650	31,845	31,845
16/02/2021	as above	Buy	77,359	25,489	25,489
16/02/2021	as above	Buy	36,951	12,175	12,175
16/02/2021	as above	Buy	126,502	41,681	41,681
16/02/2021	as above	Buy	12,189	4,016	4,016
17/02/2021	as above	Buy	38,968	12,992	12,992
17/02/2021	as above	Buy	31,191	10,399	10,399
17/02/2021	as above	Buy	14,898	4,967	4,967
17/02/2021	as above	Buy	51,002	17,004	17,004
17/02/2021	as above	Buy	4,913	1,638	1,638
18/02/2021	as above	Buy	4,338,507	1,496,037	1,496,037
18/02/2021	as above	Buy	3,543,551	1,221,914	1,221,914
18/02/2021	as above	Buy	1,694,203	584,208	584,208
18/02/2021	as above	Buy	5,813,505	2,004,657	2,004,657
18/02/2021	as above	Buy	560,234	193,184	193,184
18/02/2021	as above	Buy	5,260	1,829	1,829
					-
			Total Number of Securities	13,626,059	13,626,059
					-

Annexure 2

This is page 1 of 4 of Annexure 2 referred to in ASIC Form 603 - becoming a substantial holder



Linda Matthews - Company Secretary of Challenger Limited

22/02/2021

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 GROUP LIMITED	99865	JERSEY
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 HOLDCO1 HOLDINGS PTY LTD	645 868 659	AUSTRALIA
CHALLENGER HOLDCO2 HOLDINGS PTY LTD	646 761 275	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 603 - becoming a substantial holder



Linda Matthews - Company Secretary of Challenger Limited

22/02/2021

Company Name	ACN / Company No.	Country of Incorporation
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 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	AUSTRALIA
CHALLENGER WHOLESALE FINANCE HOLDINGS PTY LIMITED	087 284 240	AUSTRALIA
CHALLENGER WIND HOLDINGS PTY LIMITED	151 496 061	UNITED STATES
CLS US HOLDINGS, LLC	5302598	AUSTRALIA
CPHIC INVESTMENTS PTY LTD	093 340 526	AUSTRALIA
CSPP1 MAITLAND PTY LTD	122 460 968	AUSTRALIA
CSPP1 MAVIS COURT PTY LTD	122 461 983	GUERNSEY
FIDANTE PARTNERS (GUERNSEY) LIMITED	40288	AUSTRALIA
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 603 - becoming a substantial holder



Linda Matthews - Company Secretary of Challenger Limited

22/02/2021

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 HOLDINGS (GUERNSEY) LIMITED	43315	GUERNSEY
FIDANTE PARTNERS HOLDINGS EUROPE LIMITED	06172534	ENGLAND/WALES
FIDANTE PARTNERS HOLDINGS PTY LIMITED	123 318 650	AUSTRALIA
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
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 603 - becoming a substantial holder



Linda Matthews - Company Secretary of Challenger Limited

22/02/2021

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 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
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
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	141 881 227	AUSTRALIA
US LLC HOLDINGS PTY LTD	130 888 292	AUSTRALIA
US LLC INVESTMENTS LLC	36-4811214	UNITED STATES
WATERFORD COUNTY PTY LIMITED	122 853 089	AUSTRALIA
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 SERVICES LIMITED	04099292	ENGLAND/WALES
ARES AUSTRALIA MANAGEMENT PTY LTD	636 490 732	AUSTRALIA
ASSETSECURE PTY. LTD	110 953 618	AUSTRALIA
FIDANTE PARTNERS AAM HOLDINGS PTY LIMITED	636 490 189	AUSTRALIA