

Form 603
Corporations Act 2001
Section 671B

Notice of initial substantial holder

To Company Name/Scheme Challenger Limited
ACN/ARSN 106 842 371

1. Details of substantial holder (1)

Name Vanguard Group (The Vanguard Group, Inc. and its controlled entities including those listed in Annexure A).
ACN/ARSN (if applicable) N/A
The holder became a substantial holder on 21 October 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	33,914,653	33,914,653	5.001%

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
Vanguard Group	Vanguard Group is the manager of various Mutual funds and accounts and in that capacity has the power to dispose of the shares. The other members of Vanguard Group have a relevant interest under section 608(3) of the Corporations Act.	Ordinary – 33,914,653

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
Vanguard Group	Brown Brothers Harriman	Various funds and accounts of Vanguard Group	Ordinary – 739,036
Vanguard Group	BNY Mellon	Various funds and accounts of Vanguard Group	Ordinary – 2,168,197
Vanguard Group	Citibank	Various funds and accounts of Vanguard Group	Ordinary – 9,378
Vanguard Group	JP Morgan Chase Bank, N.A.	Various funds and accounts of Vanguard Group	Ordinary – 22,028,170
Vanguard Group	State Street Bank and Trust Company	Various funds and accounts of Vanguard Group	Ordinary – 5,417,594
Vanguard Group	Various others	Various funds and accounts of Vanguard Group	Ordinary – 3,552,278

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
See Annexure A			

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
Vanguard Group	P.O. Box 2600, V26 Valley Forge, PA 19482 USA

print name Shawn Acker capacity Compliance Manager

sign here  date 25 Oct 2021

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related 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 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 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, moneys and other, that any person from whom a relevant interest has 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 of its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.

To Company Challenger Limited
 ACN/ARSN 106 842 371

Substantial Holder Name Vanguard Group
 ACN/ARSN N/A

Date of change	Person whose relevant interest changed	Nature of Change(6)	Consideration given in relation to change(7)	Class	Number of securities affected	Person's votes affected
22-Jun-2021	The Vanguard Group, Inc.	BUY	5.36	Ordinary	5,484	5,484
22-Jun-2021	The Vanguard Group, Inc.	BUY	5.36	Ordinary	356	356
22-Jun-2021	The Vanguard Group, Inc.	SELL	5.36	Ordinary	(19,967)	(19,967)
23-Jun-2021	The Vanguard Group, Inc.	BUY	5.37	Ordinary	716	716
24-Jun-2021	The Vanguard Group, Inc.	BUY	5.39	Ordinary	7,312	7,312
29-Jun-2021	The Vanguard Group, Inc.	BUY	5.33	Ordinary	1,074	1,074
30-Jun-2021	The Vanguard Group, Inc.	BUY	5.40	Ordinary	4,570	4,570
1-Jul-2021	The Vanguard Group, Inc.	BUY	5.41	Ordinary	8,226	8,226
1-Jul-2021	The Vanguard Group, Inc.	BUY	5.41	Ordinary	716	716
2-Jul-2021	The Vanguard Group, Inc.	BUY	5.52	Ordinary	1,074	1,074
2-Jul-2021	The Vanguard Group, Inc.	BUY	5.51	Ordinary	472	472
5-Jul-2021	The Vanguard Group, Inc.	BUY	5.56	Ordinary	1,259	1,259
6-Jul-2021	The Vanguard Group, Inc.	BUY	5.47	Ordinary	5,496	5,496
7-Jul-2021	The Vanguard Group, Inc.	BUY	6.03	Ordinary	47,768	47,768
8-Jul-2021	The Vanguard Group, Inc.	BUY	5.96	Ordinary	1,521	1,521
9-Jul-2021	The Vanguard Group, Inc.	BUY	5.96	Ordinary	6,750	6,750
9-Jul-2021	The Vanguard Group, Inc.	BUY	5.96	Ordinary	7,760	7,760
12-Jul-2021	The Vanguard Group, Inc.	BUY	5.84	Ordinary	39,778	39,778
12-Jul-2021	The Vanguard Group, Inc.	BUY	5.83	Ordinary	423	423
13-Jul-2021	The Vanguard Group, Inc.	BUY	5.70	Ordinary	12,610	12,610
14-Jul-2021	The Vanguard Group, Inc.	BUY	5.73	Ordinary	91,587	91,587
14-Jul-2021	The Vanguard Group, Inc.	BUY	5.70	Ordinary	1,155	1,155
14-Jul-2021	The Vanguard Group, Inc.	BUY	5.70	Ordinary	1,155	1,155
14-Jul-2021	The Vanguard Group, Inc.	BUY	5.70	Ordinary	3,465	3,465
15-Jul-2021	The Vanguard Group, Inc.	BUY	5.74	Ordinary	39,779	39,779
15-Jul-2021	The Vanguard Group, Inc.	BUY	5.68	Ordinary	716	716
15-Jul-2021	The Vanguard Group, Inc.	BUY	5.68	Ordinary	1,074	1,074
15-Jul-2021	The Vanguard Group, Inc.	SELL	5.67	Ordinary	(9,148)	(9,148)
21-Jul-2021	The Vanguard Group, Inc.	BUY	5.86	Ordinary	3,000	3,000
21-Jul-2021	The Vanguard Group, Inc.	BUY	5.86	Ordinary	11,640	11,640
22-Jul-2021	The Vanguard Group, Inc.	SELL	5.79	Ordinary	(3,595)	(3,595)
22-Jul-2021	The Vanguard Group, Inc.	BUY	5.82	Ordinary	15,362	15,362
22-Jul-2021	The Vanguard Group, Inc.	BUY	5.79	Ordinary	1,074	1,074
26-Jul-2021	The Vanguard Group, Inc.	BUY	5.77	Ordinary	16,439	16,439
26-Jul-2021	The Vanguard Group, Inc.	BUY	5.77	Ordinary	706	706
28-Jul-2021	The Vanguard Group, Inc.	BUY	5.67	Ordinary	3,780	3,780
29-Jul-2021	The Vanguard Group, Inc.	BUY	5.70	Ordinary	5,752	5,752
29-Jul-2021	The Vanguard Group, Inc.	BUY	5.69	Ordinary	20,467	20,467
30-Jul-2021	The Vanguard Group, Inc.	BUY	5.70	Ordinary	999	999
30-Jul-2021	The Vanguard Group, Inc.	BUY	5.69	Ordinary	48,078	48,078
30-Jul-2021	The Vanguard Group, Inc.	BUY	5.69	Ordinary	1,260	1,260
2-Aug-2021	The Vanguard Group, Inc.	BUY	5.67	Ordinary	3,595	3,595
3-Aug-2021	The Vanguard Group, Inc.	BUY	5.70	Ordinary	666	666
5-Aug-2021	The Vanguard Group, Inc.	BUY	5.73	Ordinary	95,482	95,482
5-Aug-2021	The Vanguard Group, Inc.	BUY	5.73	Ordinary	6,675	6,675
6-Aug-2021	The Vanguard Group, Inc.	SELL	5.80	Ordinary	(2,536)	(2,536)
10-Aug-2021	The Vanguard Group, Inc.	BUY	5.92	Ordinary	2,289	2,289
11-Aug-2021	The Vanguard Group, Inc.	BUY	6.12	Ordinary	2,250	2,250
11-Aug-2021	The Vanguard Group, Inc.	BUY	6.10	Ordinary	94,880	94,880
11-Aug-2021	The Vanguard Group, Inc.	BUY	6.12	Ordinary	654	654
11-Aug-2021	The Vanguard Group, Inc.	BUY	6.12	Ordinary	770	770
12-Aug-2021	The Vanguard Group, Inc.	BUY	6.12	Ordinary	462	462
16-Aug-2021	The Vanguard Group, Inc.	BUY	6.22	Ordinary	9,190	9,190
16-Aug-2021	The Vanguard Group, Inc.	BUY	6.22	Ordinary	3,676	3,676
17-Aug-2021	The Vanguard Group, Inc.	BUY	6.20	Ordinary	3,850	3,850
18-Aug-2021	The Vanguard Group, Inc.	BUY	6.36	Ordinary	1,308	1,308
18-Aug-2021	The Vanguard Group, Inc.	SELL	6.41	Ordinary	(410)	(410)
19-Aug-2021	The Vanguard Group, Inc.	BUY	6.50	Ordinary	7,190	7,190
19-Aug-2021	The Vanguard Group, Inc.	BUY	6.50	Ordinary	981	981
20-Aug-2021	The Vanguard Group, Inc.	BUY	6.38	Ordinary	4,545	4,545
20-Aug-2021	The Vanguard Group, Inc.	BUY	6.35	Ordinary	5,085	5,085


Date of change	Person whose relevant interest changed	Nature of Change(6)	Consideration given in relation to change(7)	Class	Number of securities affected	Person's votes affected
23-Aug-2021	The Vanguard Group, Inc.	BUY	6.43	Ordinary	2,250	2,250
23-Aug-2021	The Vanguard Group, Inc.	BUY	6.43	Ordinary	3,636	3,636
23-Aug-2021	The Vanguard Group, Inc.	BUY	6.43	Ordinary	5,454	5,454
23-Aug-2021	The Vanguard Group, Inc.	BUY	6.43	Ordinary	2,876	2,876
23-Aug-2021	The Vanguard Group, Inc.	BUY	6.43	Ordinary	4,314	4,314
23-Aug-2021	The Vanguard Group, Inc.	BUY	6.43	Ordinary	654	654
24-Aug-2021	The Vanguard Group, Inc.	BUY	6.43	Ordinary	3,285	3,285
25-Aug-2021	The Vanguard Group, Inc.	BUY	6.63	Ordinary	43,265	43,265
27-Aug-2021	The Vanguard Group, Inc.	BUY	6.65	Ordinary	2,250	2,250
27-Aug-2021	The Vanguard Group, Inc.	BUY	6.65	Ordinary	3,750	3,750
27-Aug-2021	The Vanguard Group, Inc.	BUY	6.65	Ordinary	3,636	3,636
27-Aug-2021	The Vanguard Group, Inc.	BUY	6.66	Ordinary	81,817	81,817
2-Sep-2021	The Vanguard Group, Inc.	BUY	6.50	Ordinary	7,847	7,847
3-Sep-2021	The Vanguard Group, Inc.	BUY	6.42	Ordinary	654	654
3-Sep-2021	The Vanguard Group, Inc.	BUY	6.42	Ordinary	1,155	1,155
7-Sep-2021	The Vanguard Group, Inc.	BUY	6.44	Ordinary	401	401
10-Sep-2021	The Vanguard Group, Inc.	BUY	6.29	Ordinary	(2,731)	(2,731)
10-Sep-2021	The Vanguard Group, Inc.	BUY	6.41	Ordinary	401	401
13-Sep-2021	The Vanguard Group, Inc.	SELL	6.38	Ordinary	(3,810)	(3,810)
13-Sep-2021	The Vanguard Group, Inc.	BUY	6.40	Ordinary	194	194
14-Sep-2021	The Vanguard Group, Inc.	BUY	6.43	Ordinary	1,155	1,155
15-Sep-2021	The Vanguard Group, Inc.	BUY	6.50	Ordinary	1,308	1,308
15-Sep-2021	The Vanguard Group, Inc.	BUY	6.50	Ordinary	981	981
17-Sep-2021	The Vanguard Group, Inc.	SELL	6.44	Ordinary	(3,429)	(3,429)
17-Sep-2021	The Vanguard Group, Inc.	BUY	6.39	Ordinary	981	981
17-Sep-2021	The Vanguard Group, Inc.	BUY	6.44	Ordinary	608	608
17-Sep-2021	The Vanguard Group, Inc.	SELL	6.44	Ordinary	(6,664)	(6,664)
20-Sep-2021	The Vanguard Group, Inc.	BUY	6.02	Ordinary	3,850	3,850
21-Sep-2021	The Vanguard Group, Inc.	BUY	6.00	Ordinary	6,510	6,510
21-Sep-2021	The Vanguard Group, Inc.	BUY	6.12	Ordinary	770	770
23-Sep-2021	The Vanguard Group, Inc.	BUY	6.27	Ordinary	5,472	5,472
23-Sep-2021	The Vanguard Group, Inc.	BUY	6.27	Ordinary	770	770
24-Sep-2021	The Vanguard Group, Inc.	BUY	6.28	Ordinary	12,274	12,274
28-Sep-2021	The Vanguard Group, Inc.	BUY	6.27	Ordinary	770	770
28-Sep-2021	The Vanguard Group, Inc.	BUY	6.38	Ordinary	44,301	44,301
29-Sep-2021	The Vanguard Group, Inc.	BUY	6.32	Ordinary	1,949	1,949
30-Sep-2021	The Vanguard Group, Inc.	BUY	6.16	Ordinary	14,640	14,640
1-Oct-2021	The Vanguard Group, Inc.	BUY	6.18	Ordinary	2,250	2,250
4-Oct-2021	The Vanguard Group, Inc.	BUY	6.26	Ordinary	35,704	35,704
5-Oct-2021	The Vanguard Group, Inc.	BUY	6.24	Ordinary	770	770
6-Oct-2021	The Vanguard Group, Inc.	BUY	6.14	Ordinary	357	357
8-Oct-2021	The Vanguard Group, Inc.	BUY	6.49	Ordinary	5,490	5,490
11-Oct-2021	The Vanguard Group, Inc.	BUY	6.42	Ordinary	3,000	3,000
13-Oct-2021	The Vanguard Group, Inc.	BUY	6.38	Ordinary	3,000	3,000
13-Oct-2021	The Vanguard Group, Inc.	BUY	6.38	Ordinary	3,660	3,660
13-Oct-2021	The Vanguard Group, Inc.	BUY	6.38	Ordinary	7,320	7,320
13-Oct-2021	The Vanguard Group, Inc.	BUY	6.38	Ordinary	770	770
15-Oct-2021	The Vanguard Group, Inc.	BUY	6.60	Ordinary	2,250	2,250
19-Oct-2021	The Vanguard Group, Inc.	BUY	6.70	Ordinary	5,658	5,658
19-Oct-2021	The Vanguard Group, Inc.	BUY	6.71	Ordinary	1,155	1,155
19-Oct-2021	The Vanguard Group, Inc.	BUY	6.71	Ordinary	385	385
19-Oct-2021	The Vanguard Group, Inc.	BUY	6.67	Ordinary	397	397
20-Oct-2021	The Vanguard Group, Inc.	BUY	6.89	Ordinary	770	770
21-Oct-2021	The Vanguard Group, Inc.	BUY	6.91	Ordinary	3,080	3,080
22-Jun-2021	Vanguard Investments Australia Ltd.	BUY	5.36	Ordinary	5,660	5,660
22-Jun-2021	Vanguard Investments Australia Ltd.	BUY	5.36	Ordinary	2,264	2,264
23-Jun-2021	Vanguard Investments Australia Ltd.	IN SPECIE	5.38	Ordinary	(1,001,595)	(1,001,595)
23-Jun-2021	Vanguard Investments Australia Ltd.	IN SPECIE	5.38	Ordinary	(481,266)	(481,266)
23-Jun-2021	Vanguard Investments Australia Ltd.	IN SPECIE	5.38	Ordinary	(406,788)	(406,788)
23-Jun-2021	Vanguard Investments Australia Ltd.	BUY	5.38	Ordinary	904	904
24-Jun-2021	Vanguard Investments Australia Ltd.	SELL	5.34	Ordinary	(11,635)	(11,635)
24-Jun-2021	Vanguard Investments Australia Ltd.	BUY	5.34	Ordinary	2,628	2,628
24-Jun-2021	Vanguard Investments Australia Ltd.	BUY	5.34	Ordinary	6,635	6,635
24-Jun-2021	Vanguard Investments Australia Ltd.	BUY	5.34	Ordinary	904	904
29-Jun-2021	Vanguard Investments Australia Ltd.	BUY	5.31	Ordinary	8,492	8,492
29-Jun-2021	Vanguard Investments Australia Ltd.	BUY	5.31	Ordinary	2,632	2,632
29-Jun-2021	Vanguard Investments Australia Ltd.	BUY	5.31	Ordinary	6,816	6,816
30-Jun-2021	Vanguard Investments Australia Ltd.	SELL	5.41	Ordinary	(9,526)	(9,526)

Date of change	Person whose relevant interest changed	Nature of Change(6)	Consideration given in relation to change(7)	Class	Number of securities affected	Person's votes affected
2-Jul-2021	Vanguard Investments Australia Ltd.	BUY	5.51	Ordinary	2,820	2,820
2-Jul-2021	Vanguard Investments Australia Ltd.	BUY	5.51	Ordinary	1,356	1,356
5-Jul-2021	Vanguard Investments Australia Ltd.	BUY	5.56	Ordinary	3,270	3,270
6-Jul-2021	Vanguard Investments Australia Ltd.	BUY	5.47	Ordinary	53,957	53,957
7-Jul-2021	Vanguard Investments Australia Ltd.	BUY	5.95	Ordinary	7,854	7,854
9-Jul-2021	Vanguard Investments Australia Ltd.	BUY	5.88	Ordinary	8,256	8,256
9-Jul-2021	Vanguard Investments Australia Ltd.	BUY	5.88	Ordinary	7,630	7,630
9-Jul-2021	Vanguard Investments Australia Ltd.	BUY	5.88	Ordinary	9,265	9,265
12-Jul-2021	Vanguard Investments Australia Ltd.	BUY	5.83	Ordinary	3,465	3,465
13-Jul-2021	Vanguard Investments Australia Ltd.	BUY	5.70	Ordinary	3,616	3,616
13-Jul-2021	Vanguard Investments Australia Ltd.	BUY	5.70	Ordinary	1,808	1,808
15-Jul-2021	Vanguard Investments Australia Ltd.	BUY	5.67	Ordinary	43,577	43,577
19-Jul-2021	Vanguard Investments Australia Ltd.	BUY	5.63	Ordinary	2,745	2,745
20-Jul-2021	Vanguard Investments Australia Ltd.	SELL	5.61	Ordinary	(4,440)	(4,440)
20-Jul-2021	Vanguard Investments Australia Ltd.	BUY	5.61	Ordinary	6,219	6,219
20-Jul-2021	Vanguard Investments Australia Ltd.	BUY	5.61	Ordinary	6,600	6,600
21-Jul-2021	Vanguard Investments Australia Ltd.	BUY	5.80	Ordinary	2,616	2,616
22-Jul-2021	Vanguard Investments Australia Ltd.	BUY	5.82	Ordinary	3,720	3,720
23-Jul-2021	Vanguard Investments Australia Ltd.	BUY	5.80	Ordinary	6,612	6,612
27-Jul-2021	Vanguard Investments Australia Ltd.	IN SPECIE	5.69	Ordinary	(491,110)	(491,110)
27-Jul-2021	Vanguard Investments Australia Ltd.	BUY	5.69	Ordinary	8,288	8,288
29-Jul-2021	Vanguard Investments Australia Ltd.	BUY	5.69	Ordinary	453	453
3-Aug-2021	Vanguard Investments Australia Ltd.	BUY	5.68	Ordinary	12,547	12,547
3-Aug-2021	Vanguard Investments Australia Ltd.	BUY	5.68	Ordinary	7,756	7,756
5-Aug-2021	Vanguard Investments Australia Ltd.	BUY	5.73	Ordinary	8,384	8,384
5-Aug-2021	Vanguard Investments Australia Ltd.	BUY	5.73	Ordinary	1,359	1,359
6-Aug-2021	Vanguard Investments Australia Ltd.	BUY	5.80	Ordinary	2,616	2,616
6-Aug-2021	Vanguard Investments Australia Ltd.	BUY	5.80	Ordinary	1,812	1,812
9-Aug-2021	Vanguard Investments Australia Ltd.	BUY	5.78	Ordinary	6,636	6,636
10-Aug-2021	Vanguard Investments Australia Ltd.	BUY	5.89	Ordinary	1,834	1,834
16-Aug-2021	Vanguard Investments Australia Ltd.	BUY	6.21	Ordinary	3,285	3,285
16-Aug-2021	Vanguard Investments Australia Ltd.	BUY	6.21	Ordinary	10,600	10,600
18-Aug-2021	Vanguard Investments Australia Ltd.	BUY	6.41	Ordinary	2,632	2,632
18-Aug-2021	Vanguard Investments Australia Ltd.	BUY	6.41	Ordinary	10,620	10,620
18-Aug-2021	Vanguard Investments Australia Ltd.	BUY	6.41	Ordinary	4,248	4,248
18-Aug-2021	Vanguard Investments Australia Ltd.	BUY	6.41	Ordinary	1,711	1,711
18-Aug-2021	Vanguard Investments Australia Ltd.	BUY	6.41	Ordinary	1,365	1,365
19-Aug-2021	Vanguard Investments Australia Ltd.	BUY	6.49	Ordinary	6,916	6,916
20-Aug-2021	Vanguard Investments Australia Ltd.	BUY	6.35	Ordinary	1,974	1,974
20-Aug-2021	Vanguard Investments Australia Ltd.	BUY	6.35	Ordinary	9,706	9,706
23-Aug-2021	Vanguard Investments Australia Ltd.	BUY	6.42	Ordinary	910	910
24-Aug-2021	Vanguard Investments Australia Ltd.	BUY	6.58	Ordinary	1,977	1,977
25-Aug-2021	Vanguard Investments Australia Ltd.	BUY	6.73	Ordinary	8,384	8,384
25-Aug-2021	Vanguard Investments Australia Ltd.	BUY	6.73	Ordinary	6,994	6,994
25-Aug-2021	Vanguard Investments Australia Ltd.	BUY	6.72	Ordinary	100,839	100,839
25-Aug-2021	Vanguard Investments Australia Ltd.	BUY	6.72	Ordinary	1,677	1,677
26-Aug-2021	Vanguard Investments Australia Ltd.	BUY	6.68	Ordinary	5,390	5,390
30-Aug-2021	Vanguard Investments Australia Ltd.	BUY	6.51	Ordinary	3,305	3,305
30-Aug-2021	Vanguard Investments Australia Ltd.	BUY	6.51	Ordinary	7,602	7,602
30-Aug-2021	Vanguard Investments Australia Ltd.	BUY	6.51	Ordinary	1,368	1,368
1-Sep-2021	Vanguard Investments Australia Ltd.	BUY	6.44	Ordinary	11,666	11,666
1-Sep-2021	Vanguard Investments Australia Ltd.	BUY	6.44	Ordinary	2,648	2,648
2-Sep-2021	Vanguard Investments Australia Ltd.	BUY	6.50	Ordinary	8,816	8,816
2-Sep-2021	Vanguard Investments Australia Ltd.	BUY	6.50	Ordinary	1,368	1,368
3-Sep-2021	Vanguard Investments Australia Ltd.	BUY	6.44	Ordinary	11,607	11,607
3-Sep-2021	Vanguard Investments Australia Ltd.	BUY	6.44	Ordinary	1,824	1,824
6-Sep-2021	Vanguard Investments Australia Ltd.	BUY	6.47	Ordinary	6,636	6,636
7-Sep-2021	Vanguard Investments Australia Ltd.	BUY	6.44	Ordinary	8,352	8,352
7-Sep-2021	Vanguard Investments Australia Ltd.	BUY	6.44	Ordinary	2,676	2,676
8-Sep-2021	Vanguard Investments Australia Ltd.	BUY	6.36	Ordinary	1,338	1,338
9-Sep-2021	Vanguard Investments Australia Ltd.	SELL	6.21	Ordinary	(6,117)	(6,117)
9-Sep-2021	Vanguard Investments Australia Ltd.	BUY	6.21	Ordinary	2,676	2,676
9-Sep-2021	Vanguard Investments Australia Ltd.	BUY	6.21	Ordinary	7,826	7,826
9-Sep-2021	Vanguard Investments Australia Ltd.	BUY	6.21	Ordinary	1,815	1,815
10-Sep-2021	Vanguard Investments Australia Ltd.	BUY	6.41	Ordinary	2,004	2,004
15-Sep-2021	Vanguard Investments Australia Ltd.	SELL	6.47	Ordinary	(5,401)	(5,401)
15-Sep-2021	Vanguard Investments Australia Ltd.	BUY	6.47	Ordinary	6,780	6,780
16-Sep-2021	Vanguard Investments Australia Ltd.	BUY	6.46	Ordinary	3,345	3,345

Annexure A

Date of change	Person whose relevant interest changed	Nature of Change(6)	Consideration given in relation to change(7)	Class	Number of securities affected	Person's votes affected
17-Sep-2021	Vanguard Investments Australia Ltd.	BUY	6.44	Ordinary	6,270	6,270
17-Sep-2021	Vanguard Investments Australia Ltd.	BUY	6.44	Ordinary	7,288	7,288
17-Sep-2021	Vanguard Investments Australia Ltd.	BUY	6.44	Ordinary	1,832	1,832
20-Sep-2021	Vanguard Investments Australia Ltd.	BUY	6.09	Ordinary	3,345	3,345
20-Sep-2021	Vanguard Investments Australia Ltd.	BUY	6.09	Ordinary	8,232	8,232
20-Sep-2021	Vanguard Investments Australia Ltd.	BUY	6.09	Ordinary	1,844	1,844
21-Sep-2021	Vanguard Investments Australia Ltd.	BUY	6.14	Ordinary	2,007	2,007
22-Sep-2021	Vanguard Investments Australia Ltd.	BUY	6.10	Ordinary	920	920
23-Sep-2021	Vanguard Investments Australia Ltd.	BUY	6.27	Ordinary	10,047	10,047
24-Sep-2021	Vanguard Investments Australia Ltd.	BUY	6.23	Ordinary	1,975	1,975
27-Sep-2021	Vanguard Investments Australia Ltd.	BUY	6.41	Ordinary	4,590	4,590
28-Sep-2021	Vanguard Investments Australia Ltd.	BUY	6.36	Ordinary	7,068	7,068
29-Sep-2021	Vanguard Investments Australia Ltd.	BUY	6.25	Ordinary	5,994	5,994
29-Sep-2021	Vanguard Investments Australia Ltd.	BUY	6.25	Ordinary	2,925	2,925
30-Sep-2021	Vanguard Investments Australia Ltd.	SELL	6.28	Ordinary	(23,394)	(23,394)
1-Oct-2021	Vanguard Investments Australia Ltd.	BUY	6.15	Ordinary	9,168	9,168
1-Oct-2021	Vanguard Investments Australia Ltd.	BUY	6.15	Ordinary	8,595	8,595
1-Oct-2021	Vanguard Investments Australia Ltd.	BUY	6.15	Ordinary	2,275	2,275
1-Oct-2021	Vanguard Investments Australia Ltd.	BUY	6.15	Ordinary	1,820	1,820
4-Oct-2021	Vanguard Investments Australia Ltd.	BUY	6.25	Ordinary	2,850	2,850
5-Oct-2021	Vanguard Investments Australia Ltd.	BUY	6.18	Ordinary	8,348	8,348
5-Oct-2021	Vanguard Investments Australia Ltd.	BUY	6.18	Ordinary	3,640	3,640
7-Oct-2021	Vanguard Investments Australia Ltd.	BUY	6.36	Ordinary	12,839	12,839
8-Oct-2021	Vanguard Investments Australia Ltd.	BUY	6.48	Ordinary	9,120	9,120
11-Oct-2021	Vanguard Investments Australia Ltd.	BUY	6.45	Ordinary	2,285	2,285
12-Oct-2021	Vanguard Investments Australia Ltd.	BUY	6.34	Ordinary	8,344	8,344
12-Oct-2021	Vanguard Investments Australia Ltd.	BUY	6.34	Ordinary	2,043	2,043
12-Oct-2021	Vanguard Investments Australia Ltd.	BUY	6.34	Ordinary	3,199	3,199
14-Oct-2021	Vanguard Investments Australia Ltd.	BUY	6.48	Ordinary	3,912	3,912
15-Oct-2021	Vanguard Investments Australia Ltd.	BUY	6.58	Ordinary	7,150	7,150
18-Oct-2021	Vanguard Investments Australia Ltd.	SELL	6.70	Ordinary	(7,029)	(7,029)
18-Oct-2021	Vanguard Investments Australia Ltd.	SELL	6.70	Ordinary	(7,100)	(7,100)
18-Oct-2021	Vanguard Investments Australia Ltd.	BUY	6.70	Ordinary	1,828	1,828
19-Oct-2021	Vanguard Investments Australia Ltd.	BUY	6.67	Ordinary	6,258	6,258
19-Oct-2021	Vanguard Investments Australia Ltd.	BUY	6.67	Ordinary	1,828	1,828

This is Annexure A of 4 pages referred to in Form 603, Notice of initial substantial holder.

Signature: 
 Name: Shawn Acker
 Capacity: Compliance Manager
 Date: 25 - Oct - 2021