

Sydney

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20 December 2021

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 – Breville Group Ltd (BRG)

We attach a notice of change of interests of substantial holder in Breville Group Ltd. 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 604Corporations Act 2001
Section 671B**Notice of change of interests of substantial holder**

To Company Name/Scheme	Breville Group Ltd
ACN/ARSN	90086 933 431
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	<u>16/12/2021</u>
The previous notice was given to the company on	<u>19/08/2021</u>
The previous notice was dated	<u>19/08/2021</u>

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:

Classof securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
Ordinary Fully Paid	7,303,405	5.26%	8,825,071	6.33%

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)	Citicorp Nominees Pty Limited	Citicorp Nominees Pty Limited	Ordinary Fully Paid securities purchased and sold on market and acquired and sold (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).	3,003,351 (Ordinary Fully Paid)	3,003,351
Challenger Limited (and its entities listed in Annexure 2)	HSBC Custody Nominees (Australia) Limited	HSBC Custody Nominees (Australia) Limited	As above	3,474,992 (Ordinary Fully Paid)	3,474,992

Challenger Limited (and its entities listed in Annexure 2)	National Nominees Limited	National Nominees Limited	As above	778,776 (Ordinary Fully Paid)	778,776
Challenger Limited (and its entities listed in Annexure 2)	J. P. Morgan Nominees Australia Pty Limited	J. P. Morgan Nominees Australia Pty Limited	As above	1,567,952 (Ordinary Fully Paid)	1,567,952

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 **Linda Matthews** Capacity **Company Secretary**

sign here  date **20/12/2021**

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 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.

Linda Matthews
Company Secretary of Challenger Limited

Transactions:**Company****Name/Scheme:** Breville Group Ltd (BRG)**As at:** 16/12/2021**Class of security:** Ordinary Fully Paid

Date of Change	Holder of relevant interest	Nature of Change	Consideration	Number of Securities	Person's Votes Affected
18/08/2021	Challenger Limited (and its entities listed in Annexure 2)	Buy	408,541	13,341	13,341
18/08/2021	As above	Buy	179,451	5,860	5,860
18/08/2021	As above	Buy	80,232	2,686	2,686
18/08/2021	As above	Buy	151,890	4,960	4,960
18/08/2021	As above	Buy	68,105	2,280	2,280
18/08/2021	As above	Buy	17,057	557	557
18/08/2021	As above	Buy	7,408	248	248
18/08/2021	As above	Buy	86,724	2,832	2,832
18/08/2021	As above	Buy	39,100	1,309	1,309
18/08/2021	As above	Buy	381,471	12,457	12,457
18/08/2021	As above	Buy	171,248	5,733	5,733
18/08/2021	As above	Buy	79,712	2,603	2,603
18/08/2021	As above	Buy	35,725	1,196	1,196
18/08/2021	As above	Buy	296,247	9,674	9,674
18/08/2021	As above	Buy	336,853	11,000	11,000
18/08/2021	As above	Buy	151,025	5,056	5,056
18/08/2021	As above	Buy	141,876	4,633	4,633
18/08/2021	As above	Buy	483,782	15,798	15,798
18/08/2021	As above	Buy	46,608	1,522	1,522
18/08/2021	As above	Buy	115,786	3,781	3,781
18/08/2021	As above	Buy	51,915	1,738	1,738
19/08/2021	As above	Buy	70,264	2,241	2,241
19/08/2021	As above	Buy	30,852	984	984
19/08/2021	As above	Buy	26,118	833	833
19/08/2021	As above	Buy	2,916	93	93
19/08/2021	As above	Buy	14,924	476	476
19/08/2021	As above	Buy	65,624	2,093	2,093
19/08/2021	As above	Buy	13,702	437	437
19/08/2021	As above	Buy	50,950	1,625	1,625
19/08/2021	As above	Buy	57,942	1,848	1,848
19/08/2021	As above	Buy	24,393	778	778
19/08/2021	As above	Buy	83,213	2,654	2,654
19/08/2021	As above	Buy	8,027	256	256
19/08/2021	As above	Buy	19,910	635	635
23/08/2021	As above	Buy	200,466	6,213	6,213
23/08/2021	As above	Buy	128,715	3,989	3,989
23/08/2021	As above	Buy	74,684	2,317	2,317
23/08/2021	As above	Buy	169,620	5,257	5,257
23/08/2021	As above	Buy	108,903	3,375	3,375
23/08/2021	As above	Buy	63,177	1,960	1,960
23/08/2021	As above	Buy	19,037	590	590
23/08/2021	As above	Buy	12,229	379	379
23/08/2021	As above	Buy	7,091	220	220
23/08/2021	As above	Buy	97,055	3,008	3,008
23/08/2021	As above	Buy	62,309	1,931	1,931
23/08/2021	As above	Buy	36,165	1,122	1,122
23/08/2021	As above	Buy	426,358	13,214	13,214
23/08/2021	As above	Buy	273,790	8,485	8,485
23/08/2021	As above	Buy	158,812	4,927	4,927
23/08/2021	As above	Buy	88,892	2,755	2,755

Date of Change	Holder of relevant interest	Nature of Change	Consideration	Number of Securities	Person's Votes Affected
23/08/2021	As above	Buy	57,081	1,769	1,769
23/08/2021	As above	Buy	33,103	1,027	1,027
23/08/2021	As above	Buy	376,443	11,667	11,667
23/08/2021	As above	Buy	241,716	7,491	7,491
23/08/2021	As above	Buy	140,214	4,350	4,350
23/08/2021	As above	Buy	129,708	4,020	4,020
23/08/2021	As above	Buy	83,282	2,581	2,581
23/08/2021	As above	Buy	48,317	1,499	1,499
24/08/2021	As above	Buy	95,033	2,949	2,949
24/08/2021	As above	Buy	80,435	2,496	2,496
24/08/2021	As above	Buy	9,023	280	280
24/08/2021	As above	Buy	46,018	1,428	1,428
24/08/2021	As above	Buy	202,054	6,270	6,270
24/08/2021	As above	Buy	42,151	1,308	1,308
24/08/2021	As above	Buy	178,465	5,538	5,538
24/08/2021	As above	Buy	61,486	1,908	1,908
25/08/2021	As above	Buy	3,095	96	96
25/08/2021	As above	Buy	2,611	81	81
25/08/2021	As above	Buy	290	9	9
25/08/2021	As above	Buy	1,483	46	46
25/08/2021	As above	Buy	6,544	203	203
25/08/2021	As above	Buy	1,354	42	42
25/08/2021	As above	Buy	5,802	180	180
25/08/2021	As above	Buy	1,999	62	62
26/08/2021	As above	Buy	28,539	890	890
26/08/2021	As above	Buy	24,146	753	753
26/08/2021	As above	Buy	2,726	85	85
26/08/2021	As above	Buy	13,820	431	431
26/08/2021	As above	Buy	60,605	1,890	1,890
26/08/2021	As above	Buy	12,666	395	395
26/08/2021	As above	Buy	53,582	1,671	1,671
26/08/2021	As above	Buy	18,470	576	576
27/08/2021	As above	Buy	24,955	775	775
27/08/2021	As above	Buy	21,091	655	655
27/08/2021	As above	Buy	2,383	74	74
27/08/2021	As above	Buy	12,075	375	375
27/08/2021	As above	Buy	53,034	1,647	1,647
27/08/2021	As above	Buy	11,077	344	344
27/08/2021	As above	Buy	46,851	1,455	1,455
27/08/2021	As above	Buy	16,132	501	501
30/08/2021	As above	Buy	188,698	5,919	5,919
30/08/2021	As above	Buy	80,879	2,531	2,531
30/08/2021	As above	Buy	85,422	2,663	2,663
30/08/2021	As above	Buy	158,380	4,968	4,968
30/08/2021	As above	Buy	67,873	2,124	2,124
30/08/2021	As above	Buy	71,693	2,235	2,235
30/08/2021	As above	Buy	18,522	581	581
30/08/2021	As above	Buy	7,925	248	248
30/08/2021	As above	Buy	8,404	262	262
30/08/2021	As above	Buy	90,986	2,854	2,854
30/08/2021	As above	Buy	38,986	1,220	1,220
30/08/2021	As above	Buy	41,188	1,284	1,284
30/08/2021	As above	Buy	400,955	12,577	12,577
30/08/2021	As above	Buy	171,792	5,376	5,376
30/08/2021	As above	Buy	181,591	5,661	5,661
30/08/2021	As above	Buy	84,227	2,642	2,642
30/08/2021	As above	Buy	36,110	1,130	1,130
30/08/2021	As above	Buy	38,140	1,189	1,189
30/08/2021	As above	Buy	353,804	11,098	11,098
30/08/2021	As above	Buy	151,596	4,744	4,744
30/08/2021	As above	Buy	160,195	4,994	4,994
30/08/2021	As above	Buy	121,303	3,805	3,805
30/08/2021	As above	Buy	51,991	1,627	1,627
30/08/2021	As above	Buy	54,917	1,712	1,712
31/08/2021	As above	Buy	107,057	3,330	3,330
31/08/2021	As above	Buy	8,327	259	259
31/08/2021	As above	Buy	43,723	1,360	1,360
31/08/2021	As above	Buy	199,935	6,219	6,219

Date of Change	Holder of relevant interest	Nature of Change	Consideration	Number of Securities	Person's Votes Affected
31/08/2021	As above	Buy	41,665	1,296	1,296
31/08/2021	As above	Buy	176,209	5,481	5,481
01/09/2021	As above	Buy	6,312	196	196
01/09/2021	As above	Buy	483	15	15
01/09/2021	As above	Buy	2,577	80	80
01/09/2021	As above	Buy	11,788	366	366
01/09/2021	As above	Buy	2,448	76	76
01/09/2021	As above	Buy	10,403	323	323
02/09/2021	As above	Buy	299,279	9,198	9,198
02/09/2021	As above	Buy	64,925	2,002	2,002
02/09/2021	As above	Buy	251,156	7,719	7,719
02/09/2021	As above	Buy	54,515	1,681	1,681
02/09/2021	As above	Buy	29,381	903	903
02/09/2021	As above	Buy	6,389	197	197
02/09/2021	As above	Buy	144,303	4,435	4,435
02/09/2021	As above	Buy	31,295	965	965
02/09/2021	As above	Buy	633,275	19,463	19,463
02/09/2021	As above	Buy	137,406	4,237	4,237
02/09/2021	As above	Buy	133,599	4,106	4,106
02/09/2021	As above	Buy	28,992	894	894
02/09/2021	As above	Buy	558,439	17,163	17,163
02/09/2021	As above	Buy	121,191	3,737	3,737
02/09/2021	As above	Buy	192,394	5,913	5,913
02/09/2021	As above	Buy	41,737	1,287	1,287
06/09/2021	As above	Buy	487,397	15,134	15,134
06/09/2021	As above	Buy	372,037	11,552	11,552
06/09/2021	As above	Buy	28,856	896	896
06/09/2021	As above	Buy	161,510	5,015	5,015
06/09/2021	As above	Buy	755,635	23,463	23,463
06/09/2021	As above	Buy	155,745	4,836	4,836
06/09/2021	As above	Buy	648,907	20,149	20,149
06/09/2021	As above	Buy	288,399	8,955	8,955
07/09/2021	As above	Buy	337,716	10,532	10,532
07/09/2021	As above	Buy	343,698	10,720	10,720
07/09/2021	As above	Buy	282,659	8,815	8,815
07/09/2021	As above	Buy	287,687	8,973	8,973
07/09/2021	As above	Buy	31,232	974	974
07/09/2021	As above	Buy	31,805	992	992
07/09/2021	As above	Buy	162,156	5,057	5,057
07/09/2021	As above	Buy	165,052	5,148	5,148
07/09/2021	As above	Buy	712,596	22,223	22,223
07/09/2021	As above	Buy	725,229	22,620	22,620
07/09/2021	As above	Buy	148,753	4,639	4,639
07/09/2021	As above	Buy	151,426	4,723	4,723
07/09/2021	As above	Buy	629,289	19,625	19,625
07/09/2021	As above	Buy	640,459	19,976	19,976
07/09/2021	As above	Buy	215,706	6,727	6,727
07/09/2021	As above	Buy	219,556	6,848	6,848
08/09/2021	As above	Buy	334,304	10,685	10,685
08/09/2021	As above	Buy	280,020	8,950	8,950
08/09/2021	As above	Buy	31,444	1,005	1,005
08/09/2021	As above	Buy	160,003	5,114	5,114
08/09/2021	As above	Buy	708,593	22,648	22,648
08/09/2021	As above	Buy	148,583	4,749	4,749
08/09/2021	As above	Buy	625,744	20,000	20,000
08/09/2021	As above	Buy	214,286	6,849	6,849
09/09/2021	As above	Buy	181,185	6,028	6,028
09/09/2021	As above	Buy	228,398	7,631	7,631
09/09/2021	As above	Buy	79,441	2,643	2,643
09/09/2021	As above	Buy	100,147	3,346	3,346
09/09/2021	As above	Buy	66,577	2,215	2,215
09/09/2021	As above	Buy	83,954	2,805	2,805
09/09/2021	As above	Buy	7,424	247	247
09/09/2021	As above	Buy	9,368	313	313
09/09/2021	As above	Buy	38,203	1,271	1,271
09/09/2021	As above	Buy	48,158	1,609	1,609
09/09/2021	As above	Buy	167,328	5,567	5,567
09/09/2021	As above	Buy	210,919	7,047	7,047

Date of Change	Holder of relevant interest	Nature of Change	Consideration	Number of Securities	Person's Votes Affected
09/09/2021	As above	Buy	35,167	1,170	1,170
09/09/2021	As above	Buy	44,327	1,481	1,481
09/09/2021	As above	Buy	129,456	4,307	4,307
09/09/2021	As above	Buy	163,210	5,453	5,453
09/09/2021	As above	Buy	147,731	4,915	4,915
09/09/2021	As above	Buy	186,226	6,222	6,222
09/09/2021	As above	Buy	61,858	2,058	2,058
09/09/2021	As above	Buy	77,968	2,605	2,605
09/09/2021	As above	Buy	211,603	7,040	7,040
09/09/2021	As above	Buy	266,709	8,911	8,911
09/09/2021	As above	Buy	20,289	675	675
09/09/2021	As above	Buy	25,560	854	854
09/09/2021	As above	Buy	51,037	1,698	1,698
09/09/2021	As above	Buy	64,350	2,150	2,150
10/09/2021	As above	Buy	154,997	5,152	5,152
10/09/2021	As above	Buy	551,013	18,326	18,326
10/09/2021	As above	Buy	67,962	2,259	2,259
10/09/2021	As above	Buy	241,561	8,034	8,034
10/09/2021	As above	Buy	56,951	1,893	1,893
10/09/2021	As above	Buy	202,533	6,736	6,736
10/09/2021	As above	Buy	6,378	212	212
10/09/2021	As above	Buy	22,611	752	752
10/09/2021	As above	Buy	32,672	1,086	1,086
10/09/2021	As above	Buy	116,150	3,863	3,863
10/09/2021	As above	Buy	143,144	4,758	4,758
10/09/2021	As above	Buy	508,859	16,924	16,924
10/09/2021	As above	Buy	30,085	1,000	1,000
10/09/2021	As above	Buy	106,889	3,555	3,555
10/09/2021	As above	Buy	110,743	3,681	3,681
10/09/2021	As above	Buy	393,731	13,095	13,095
10/09/2021	As above	Buy	126,357	4,200	4,200
10/09/2021	As above	Buy	449,236	14,941	14,941
10/09/2021	As above	Buy	52,919	1,759	1,759
10/09/2021	As above	Buy	188,131	6,257	6,257
10/09/2021	As above	Buy	180,961	6,015	6,015
10/09/2021	As above	Buy	643,591	21,405	21,405
10/09/2021	As above	Buy	17,359	577	577
10/09/2021	As above	Buy	61,668	2,051	2,051
10/09/2021	As above	Buy	43,653	1,451	1,451
10/09/2021	As above	Buy	155,237	5,163	5,163
13/09/2021	As above	Buy	10,687	355	355
13/09/2021	As above	Buy	4,666	155	155
13/09/2021	As above	Buy	3,913	130	130
13/09/2021	As above	Buy	452	15	15
13/09/2021	As above	Buy	2,258	75	75
13/09/2021	As above	Buy	9,844	327	327
13/09/2021	As above	Buy	2,077	69	69
13/09/2021	As above	Buy	7,616	253	253
13/09/2021	As above	Buy	8,700	289	289
13/09/2021	As above	Buy	3,643	121	121
13/09/2021	As above	Buy	12,463	414	414
13/09/2021	As above	Buy	1,204	40	40
13/09/2021	As above	Buy	3,010	100	100
22/09/2021	As above	Sell - Transfer	1,209,016	- 40,790	40,790
23/09/2021	As above	Sell	291,811	- 9,767	9,767
23/09/2021	As above	Sell	22,852	- 766	766
23/09/2021	As above	Sell	112,358	- 3,747	3,747
23/09/2021	As above	Sell	492,914	- 16,498	16,498
23/09/2021	As above	Sell	22,909	- 764	764
23/09/2021	As above	Sell	100,537	- 3,365	3,365
23/09/2021	As above	Sell	154,278	- 5,145	5,145
23/09/2021	As above	Sell	676,868	- 22,655	22,655
23/09/2021	As above	Sell	52,535	- 1,752	1,752
23/09/2021	As above	Sell	230,503	- 7,715	7,715
29/09/2021	As above	Sell - Transfer	481,928	- 16,722	16,722
13/10/2021	As above	Sell	246,468	- 8,965	8,965
13/10/2021	As above	Sell	285,809	- 10,396	10,396
13/10/2021	As above	Sell	2,062	- 75	75

Date of Change	Holder of relevant interest	Nature of Change	Consideration	Number of Securities	Person's Votes Affected
13/10/2021	As above	Sell	8,275	- 301	301
13/10/2021	As above	Sell	627,564	- 22,827	22,827
13/10/2021	As above	Sell	132,567	- 4,822	4,822
13/10/2021	As above	Sell	650,355	- 23,656	23,656
13/10/2021	As above	Sell	209,188	- 7,609	7,609
19/10/2021	As above	Buy	5,482,620	191,700	191,700
19/10/2021	As above	Buy	2,582,580	90,300	90,300
19/10/2021	As above	Buy	1,232,660	43,100	43,100
19/10/2021	As above	Sell	9,681,100	- 338,500	338,500
19/10/2021	As above	Buy	383,240	13,400	13,400
28/10/2021	As above	Sell	80,323	- 2,740	2,740
28/10/2021	As above	Sell	114,065	- 3,891	3,891
28/10/2021	As above	Sell	3,225	- 110	110
28/10/2021	As above	Sell	16,065	- 548	548
28/10/2021	As above	Sell	187,939	- 6,411	6,411
28/10/2021	As above	Sell	38,549	- 1,315	1,315
28/10/2021	As above	Sell	212,007	- 7,232	7,232
28/10/2021	As above	Sell	88,356	- 3,014	3,014
29/10/2021	As above	Sell	4,328	- 147	147
29/10/2021	As above	Sell	6,154	- 209	209
29/10/2021	As above	Sell	177	- 6	6
29/10/2021	As above	Sell	854	- 29	29
29/10/2021	As above	Sell	10,158	- 345	345
29/10/2021	As above	Sell	2,091	- 71	71
29/10/2021	As above	Sell	11,454	- 389	389
29/10/2021	As above	Sell	4,770	- 162	162
01/11/2021	As above	Sell	62,679	- 2,113	2,113
01/11/2021	As above	Sell	88,991	- 3,000	3,000
01/11/2021	As above	Sell	2,492	- 84	84
01/11/2021	As above	Sell	12,548	- 423	423
01/11/2021	As above	Sell	146,657	- 4,944	4,944
01/11/2021	As above	Sell	30,079	- 1,014	1,014
01/11/2021	As above	Sell	165,494	- 5,579	5,579
01/11/2021	As above	Sell	68,938	- 2,324	2,324
22/11/2021	As above	Sell - Transfer	1,520,039	- 49,240	49,240
24/11/2021	As above	Buy	1,837,083	63,065	63,065
24/11/2021	As above	Buy	1,330,484	45,674	45,674
24/11/2021	As above	Buy	165,954	5,697	5,697
24/11/2021	As above	Buy	675,437	23,187	23,187
24/11/2021	As above	Buy	3,735,282	128,228	128,228
24/11/2021	As above	Buy	780,247	26,785	26,785
24/11/2021	As above	Buy	3,292,739	113,036	113,036
24/11/2021	As above	Buy	1,068,459	36,679	36,679
13/12/2021	As above	Buy	337,237	11,300	11,300
16/12/2021	As above	Sell	332,849	- 11,000	11,000
16/12/2021	As above	Sell	372,186	- 12,300	12,300
16/12/2021	As above	Sell	33,285	- 1,100	1,100
16/12/2021	As above	Sell	142,217	- 4,700	4,700
16/12/2021	As above	Sell	1,059,065	- 35,000	35,000
16/12/2021	As above	Sell	84,725	- 2,800	2,800
16/12/2021	As above	Sell	910,796	- 30,100	30,100
16/12/2021	As above	Buy - Transfer	13,966,989	462,330	462,330
16/12/2021	As above	Sell	305,616	- 10,100	10,100
			Total Number of Securities	1,521,666	

Annexure 2

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Linda Matthews - Company Secretary of Challenger Limited

20/12/2021

Company Name	ACN / Company Number	Country of Incorporation
Challenger Limited	106842371	Australia
255 Finance Group Pty Ltd	628853056	Australia
255 Finance Investments Pty Ltd	164516401	Australia
255 Finance Pty Ltd	168112507	Australia
255 Finance Services Pty Ltd	168107355	Australia
Alphinity Investment Management Pty Ltd	140833709	Australia
Appia Europe Limited	6490323	United Kingdom
Appia Group Limited	99865	Jersey
Ardea Investment Management Pty Ltd	132902722	Australia
Ares Australia Management Pty Limited	636490732	Australia
Assetsecure Pty. Limited	110953618	Australia
Bentham Asset Management Pty Ltd	140833674	Australia
CDPG Australia Pty Limited	124498095	Australia
CDPG Luxembourg Holdings Sarl	B127717	Luxembourg
CDPG Luxembourg II S.a.r.l	B127580	Luxembourg
CDPG Luxembourg Sarl	B127515	Luxembourg
CDPG Malta Limited	C41110	Malta
Cescade Pty Limited	096097399	Australia
Challenger Direct Pty Ltd	006475501	Australia
Challenger Diversified Property Development Pty Limited	121624833	Australia
Challenger Emerging Market Infrastructure Fund Pte. Ltd	200804361D	Singapore
Challenger Emerging Market Infrastructure Fund, L.P.		Cayman Islands
Challenger Financial Services Pty Limited	087464131	Australia
Challenger FM 2 Holdings Pty Limited	080036657	Australia
Challenger Funds Management (Asia) Pte Ltd	202113533D	Singapore
Challenger Funds Management Holdings Pty Limited	107728030	Australia
Challenger Group Holdings Limited	002993302	Australia
Challenger Group Pty Limited	003374196	Australia
Challenger Group Services Pty. Ltd.	085657307	Australia
Challenger Holdco2 Holdings Pty Ltd	646761275	Australia
Challenger Home Loan Corporation Pty Ltd	058891302	Australia
Challenger Inventory Finance Servicing Pty Limited	107706810	Australia
Challenger Investment Partners Limited	092382842	Australia
Challenger Investment Solutions Management Pty Ltd	130035353	Australia
Challenger Japan Holdings Kabushiki Kaisha	0100-01-182399	Japan
Challenger Japan Holdings Pty Limited	617208205	Australia
Challenger Japan Kabushiki Kaisha	0100-01-182920	Unknown

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Linda Matthews - Company Secretary of Challenger Limited

20/12/2021

Company Name	ACN / Company Number	Country of Incorporation
Challenger Kabushiki Kaisha	0100-01-182872	Unknown
Challenger LBC Terminals Holding Company Limited	C41149	Malta
Challenger Life CDI Nominees Pty Ltd	055293644	Australia
Challenger Life Company Holdings Pty Ltd	006381193	Australia
Challenger Life Company Limited	072486938	Australia
Challenger Life Debt Investments (Europe) Limited	7626067	United Kingdom
Challenger Life Fund Property Investments Pty Ltd	161212693	Australia
Challenger Life Investments UK Limited	6067787	United Kingdom
Challenger Life Nominees No.2 Pty Ltd	078627013	Australia
Challenger Life Nominees No.3 Pty Limited	151482147	Australia
Challenger Life Nominees Pty Ltd	091336793	Australia
Challenger Life Subsidiary Holdings Pty Limited	099742122	Australia
Challenger Managed Investments (International) Pty Limited	120871212	Australia
Challenger Management Services (UK) Limited	6393787	United Kingdom
Challenger Margin Lending Pty Ltd	091338822	Australia
Challenger MBK Emerging Market Infrastructure Fund GP Ltd	WK-209744	Cayman Islands
Challenger Mortgage Management Pty Ltd	087271109	Australia
Challenger Non-conforming Finance Pty Ltd	107725486	Australia
Challenger Originator Finance Pty Ltd	095085466	Australia
Challenger Property Asset Management Pty Ltd	077569021	Australia
Challenger Retirement and Investment Services Limited	115534453	Australia
Challenger Securitisation Management Pty Ltd	100346898	Australia
Challenger Skybridge (Group) Holding Company Pty Ltd	130888327	Australia
Challenger Skybridge (Hastings) Holding Company Pty Ltd	130888274	Australia
Challenger Special Servicing Pty Ltd	107707415	Australia
Challenger Treasury Limited	093307996	Australia
Challenger Wholesale Finance Holdings Pty Limited	087284240	Australia
Challenger Wind Holdings Pty Limited	151496061	Australia
CLS US Holdings, LLC	5302598	United States
CPHIC Investments Pty Ltd	093340526	Australia
CSPP1 Maitland Pty Ltd	122460968	Australia
CSPP1 Mavis Court Pty Ltd	122461983	Australia
Eiger Capital Pty Limited	631838607	Australia
Fidante Partners (Guernsey) Limited	40288	Guernsey
Fidante Partners AAM Holdings Pty Limited	636490189	Australia
Fidante Partners Alphinity Holdings Pty Ltd	140716016	Australia
Fidante Partners Ardea Holdings Pty Ltd	133865853	Australia
Fidante Partners Arete Holdings Pty Ltd	143836373	Australia
Fidante Partners Avenir Capital Holdings Pty Ltd	616504502	Australia
Fidante Partners Bentham Holdings Pty Ltd	140715573	Australia
Fidante Partners Eiger Holdings Pty Limited	631837360	Australia
Fidante Partners Europe Limited	4040660	United Kingdom
Fidante Partners FME Holdings Limited	11410594	United Kingdom

Annexure 2

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Linda Matthews - Company Secretary of Challenger Limited

20/12/2021

Company Name	ACN / Company Number	Country of Incorporation
Fidante Partners Holdings (Guernsey) Limited	43315	Guernsey
Fidante Partners Holdings Europe Limited	6172534	United Kingdom
Fidante Partners Holdings Pty Limited	123318650	Australia
Fidante Partners Kapstream Holdings Pty Limited	123319460	Australia
Fidante Partners Latigo Holdings LLC	5651705	Unknown
Fidante Partners Lennox Holdings Pty Limited	616975565	Australia
Fidante Partners Limited	002835592	Australia
Fidante Partners Merlon Holdings Pty Ltd	140715662	Australia
Fidante Partners Metisq Holdings Pty Ltd	143376961	Australia
Fidante Partners Novaport Holdings Pty Ltd	140715797	Australia
Fidante Partners Ox Holdings Pty Ltd	649174087	Australia
Fidante Partners R&M Holdings Pty Limited	152375436	Australia
Fidante Partners Services Limited	119605373	Australia
Fidante Partners Tempo Holdings Pty Ltd	167321262	Australia
Fidante Partners USA LLC	81-4925448	United States
Fidante Partners Wavestone Holdings Pty Limited	133626276	Australia
Fidante Partners Whitehelm Holdings Pty Ltd	169043903	Australia
Fidante Partners Wyetree Limited	9387239	United Kingdom
Gasvalpo S.A.	96.960.800-6	Chile
Greencape Capital Pty Ltd	120328529	Australia
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	000033143	Australia
Kudu Investment Partners I, Lp	47-2497501	Unknown
Lanv Pty Ltd	147224502	Australia
Lease Collateral No.2 Pty Ltd	168112481	Australia
Lease Collateral Pty Ltd	168112472	Australia
Lease Funding Management Pty Ltd	168112490	Australia
Lennox Capital Partners Pty Limited	617001966	Australia
Maitland Nominee Holdings Pty Limited	122853114	Australia
Mawbury Pty Limited	096097479	Australia
Merlon Capital Partners Pty Ltd	140833683	Australia
Metisq Capital Holdings Pty Ltd	158011351	Australia
Metisq Capital Pty Ltd	104642613	Australia
MIR Libra Capital Management Ltd	236748	Cayman Islands
MyLifeMyFinance Limited	087651750	Australia

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This is page 4 of 4 of Annexure 2 referred to in ASIC Form 604 - change of interest holder



Linda Matthews - Company Secretary of Challenger Limited

20/12/2021

Company Name	ACN / Company Number	Country of Incorporation
Novaport Capital Pty Ltd	140833656	Australia
Oaklands Hill Pty Ltd	149814559	Australia
Oaklands Hill Wind Farm Pty Ltd	126595935	Australia
Offshore Reinsurer (Bermuda) Company Limited	51746	Bermuda
Ox Capital Management Pty Ltd	648887914	Australia
Residential Real Estate Total Return Opportunities Fund Ltd.	212456	Cayman Islands
Residential Real Estate Total Return Opportunities Master Fund L.	27263	Cayman Islands
Sabrand Limited	126677	Cyprus
The Liberty Group Consortium Pty Ltd	082564289	Australia
TLG Services Pty Limited	092500608	Australia
TLGH Pty Limited	092927467	Australia
TRE Data Centres Canberra Pty Ltd	141881227	Australia
US LLC Holdings Pty Ltd	130888292	Australia
US LLC Investments LLC	36-4811214	Unknown
Waterford County Pty Limited	122853089	Australia
Wavestone Capital Pty Limited	120179419	Australia
Welcome Break Group Limited	3147949	United Kingdom
Welcome Break Holdings (1) Limited	4099287	United Kingdom
Welcome Break Holdings (2) Limited	4379574	United Kingdom
Welcome Break Holdings Limited	3290817	Cayman Islands
Welcome Break Limited	1735476	United Kingdom
Welcome Break No.1 Limited	8331837	United Kingdom
Welcome Break No.2 Limited	8331870	United Kingdom
Welcome Break Services Limited	4099292	United Kingdom
Whitehelm Capital Pty Ltd	008636717	Australia