

Sydney

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22 March 2022

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 – Qube Holdings Limited (QUB)**

We attach a notice of change of interests of substantial holder in Qube Holdings Limited. 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 604

Corporations Act 2001  
Section 671B

## Notice of change of interests of substantial holder

To Company Name/Scheme **Qube Holdings Limited**

ACN/ARSN **149 723 053**

### 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 **18/03/2022**

The previous notice was given to the company on **10/09/2021**

The previous notice was dated **10/09/2021**

### 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)
<b>Ordinary Fully Paid</b>	<b>116,755,115</b>	<b>6.12%</b>	<b>147,190,233</b>	<b>7.67%</b>

### 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
<b>Refer Annexure 1</b>	<b>Challenger Limited (and its entities listed in Annexure 2)</b>	<b>Refer Annexure 1</b>	<b>Refer Annexure 1</b>	<b>Refer Annexure 1</b>	<b>Refer Annexure 1</b>

### 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
<b>Challenger Limited (and its entities listed in Annexure 2)</b>	<b>Citicorp Nominees Pty Limited</b>	<b>Citicorp Nominees Pty Limited</b>	<b>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).</b>	<b>39,364,477 (Ordinary Fully Paid)</b>	<b>39,364,477</b>
<b>Challenger Limited (and its entities listed in Annexure 2)</b>	<b>BNP Paribas Nominees Pty Limited</b>	<b>BNP Paribas Nominees Pty Limited</b>	<b>As above</b>	<b>4,579,454 (Ordinary Fully Paid)</b>	<b>4,579,454</b>

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	36,963,803 (Ordinary Fully Paid)	36,963,803
Challenger Limited (and its entities listed in Annexure 2)	HSBC Custody Nominees (Australia) Limited	HSBC Custody Nominees (Australia) Limited	As above	50,968,987 (Ordinary Fully Paid)	50,968,987
Challenger Limited (and its entities listed in Annexure 2)	National Nominees Limited	National Nominees Limited	As above	15,313,512 (Ordinary Fully Paid)	15,313,512

#### 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 **22/03/2022**

#### 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:** Qube Holdings Limited (QUB)**As at:** 18/03/2022**Class of security:** Ordinary Fully Paid

Date of Change	Holder of relevant interest	Nature of Change	Consideration	Number of Securities	Person's Votes Affected
09/09/2021	Challenger Limited (and its entities listed in Annexure 2)	Buy	294,982	88,850	88,850
09/09/2021	as above	Buy	109,532	33,404	33,404
09/09/2021	as above	Buy	76,988	23,295	23,295
09/09/2021	as above	Buy	117,425	35,369	35,369
09/09/2021	as above	Buy	43,601	13,297	13,297
09/09/2021	as above	Buy	30,646	9,273	9,273
09/09/2021	as above	Buy	182,637	55,011	55,011
09/09/2021	as above	Buy	67,816	20,682	20,682
09/09/2021	as above	Buy	47,667	14,423	14,423
09/09/2021	as above	Buy	239,412	72,112	72,112
09/09/2021	as above	Buy	88,897	27,111	27,111
09/09/2021	as above	Buy	62,486	18,907	18,907
09/09/2021	as above	Buy	279,428	84,165	84,165
09/09/2021	as above	Buy	103,757	31,643	31,643
09/09/2021	as above	Buy	72,929	22,067	22,067
09/09/2021	as above	Buy	306,217	92,234	92,234
09/09/2021	as above	Buy	113,703	34,676	34,676
09/09/2021	as above	Buy	79,919	24,182	24,182
09/09/2021	as above	Buy	94,527	28,472	28,472
09/09/2021	as above	Buy	35,098	10,704	10,704
09/09/2021	as above	Buy	24,671	7,465	7,465
09/09/2021	as above	Buy	992,474	298,938	298,938
09/09/2021	as above	Buy	368,520	112,388	112,388
09/09/2021	as above	Buy	259,022	78,375	78,375
09/09/2021	as above	Buy	162,424	48,923	48,923
09/09/2021	as above	Buy	60,311	18,393	18,393
09/09/2021	as above	Buy	42,392	12,827	12,827
09/09/2021	as above	Buy	26,421	7,958	7,958
09/09/2021	as above	Buy	9,811	2,992	2,992
09/09/2021	as above	Buy	6,894	2,086	2,086
10/09/2021	as above	Buy	116,462	35,221	35,221
10/09/2021	as above	Buy	44,014	13,403	13,403
10/09/2021	as above	Buy	46,362	14,021	14,021
10/09/2021	as above	Buy	17,520	5,335	5,335
10/09/2021	as above	Buy	72,107	21,807	21,807
10/09/2021	as above	Buy	27,250	8,298	8,298
10/09/2021	as above	Buy	94,522	28,586	28,586
10/09/2021	as above	Buy	35,722	10,878	10,878
10/09/2021	as above	Buy	110,321	33,364	33,364
10/09/2021	as above	Buy	41,692	12,696	12,696
10/09/2021	as above	Buy	120,899	36,563	36,563
10/09/2021	as above	Buy	45,689	13,913	13,913
10/09/2021	as above	Buy	37,322	11,287	11,287
10/09/2021	as above	Buy	14,104	4,295	4,295
10/09/2021	as above	Buy	391,845	118,504	118,504
10/09/2021	as above	Buy	148,081	45,093	45,093
10/09/2021	as above	Buy	64,125	19,393	19,393
10/09/2021	as above	Buy	24,235	7,380	7,380
10/09/2021	as above	Buy	10,429	3,154	3,154
10/09/2021	as above	Buy	3,941	1,200	1,200
13/09/2021	as above	Buy	217,958	65,650	65,650
13/09/2021	as above	Buy	86,765	26,134	26,134
13/09/2021	as above	Buy	134,948	40,647	40,647

Date of Change	Holder of relevant interest	Nature of Change	Consideration	Number of Securities	Person's Votes Affected
13/09/2021	as above	Buy	176,900	53,283	53,283
13/09/2021	as above	Buy	206,467	62,189	62,189
13/09/2021	as above	Buy	226,258	68,150	68,150
13/09/2021	as above	Buy	69,846	21,038	21,038
13/09/2021	as above	Buy	733,325	220,881	220,881
13/09/2021	as above	Buy	120,011	36,148	36,148
13/09/2021	as above	Buy	19,522	5,880	5,880
15/09/2021	as above	Sell	1,161,723	-345,751	345,751
15/09/2021	as above	Sell	512,168	-152,431	152,431
15/09/2021	as above	Sell	780,313	-232,236	232,236
15/09/2021	as above	Sell	424,680	-126,393	126,393
15/09/2021	as above	Sell	47,766	-14,216	14,216
15/09/2021	as above	Sell	243,079	-72,345	72,345
15/09/2021	as above	Sell	1,068,557	-318,023	318,023
15/09/2021	as above	Sell	223,689	-66,574	66,574
15/09/2021	as above	Sell	826,896	-246,100	246,100
15/09/2021	as above	Sell	943,471	-280,795	280,795
15/09/2021	as above	Sell	192,713	-57,355	57,355
15/09/2021	as above	Sell	395,596	-117,737	117,737
15/09/2021	as above	Sell	517,134	-153,909	153,909
15/09/2021	as above	Sell	484,505	-144,198	144,198
15/09/2021	as above	Sell	1,350,418	-401,910	401,910
15/09/2021	as above	Sell	130,287	-38,776	38,776
15/09/2021	as above	Sell	452,108	-134,556	134,556
15/09/2021	as above	Sell	324,895	-96,695	96,695
17/09/2021	as above	Buy	360,369	107,737	107,737
17/09/2021	as above	Buy	143,456	42,888	42,888
17/09/2021	as above	Buy	223,128	66,707	66,707
17/09/2021	as above	Buy	292,488	87,443	87,443
17/09/2021	as above	Buy	341,370	102,057	102,057
17/09/2021	as above	Buy	374,100	111,842	111,842
17/09/2021	as above	Buy	115,483	34,525	34,525
17/09/2021	as above	Buy	1,212,486	362,488	362,488
17/09/2021	as above	Buy	198,430	59,323	59,323
17/09/2021	as above	Buy	32,275	9,649	9,649
20/09/2021	as above	Buy	398,706	120,306	120,306
20/09/2021	as above	Buy	158,716	47,891	47,891
20/09/2021	as above	Buy	246,861	74,488	74,488
20/09/2021	as above	Buy	323,599	97,643	97,643
20/09/2021	as above	Buy	377,685	113,963	113,963
20/09/2021	as above	Buy	413,891	124,888	124,888
20/09/2021	as above	Buy	127,769	38,553	38,553
20/09/2021	as above	Buy	1,341,465	404,775	404,775
20/09/2021	as above	Buy	219,536	66,243	66,243
20/09/2021	as above	Buy	35,709	10,775	10,775
22/09/2021	as above	Sell - Transfer	1,608,420	-490,372	490,372
23/09/2021	as above	Sell	468,639	-143,600	143,600
23/09/2021	as above	Sell	835,858	-255,700	255,700
23/09/2021	as above	Sell	170,963	-52,300	52,300
23/09/2021	as above	Sell	1,115,022	-341,100	341,100
23/09/2021	as above	Sell	344,215	-105,300	105,300
23/09/2021	as above	Sell	360,887	-110,400	110,400
23/09/2021	as above	Sell	371,020	-113,500	113,500
28/09/2021	as above	Buy	81,201	24,851	24,851
28/09/2021	as above	Buy	37,746	11,552	11,552
28/09/2021	as above	Buy	56,387	17,257	17,257
28/09/2021	as above	Buy	76,750	23,489	23,489
28/09/2021	as above	Buy	53,433	16,353	16,353
28/09/2021	as above	Buy	96,048	29,395	29,395
28/09/2021	as above	Buy	21,948	6,717	6,717
28/09/2021	as above	Buy	316,915	96,990	96,990
28/09/2021	as above	Buy	52,228	15,984	15,984
28/09/2021	as above	Buy	7,881	2,412	2,412
29/09/2021	as above	Buy	256,701	78,586	78,586
29/09/2021	as above	Buy	119,325	36,530	36,530
29/09/2021	as above	Buy	178,253	54,570	54,570
29/09/2021	as above	Buy	242,629	74,278	74,278
29/09/2021	as above	Buy	168,914	51,711	51,711
29/09/2021	as above	Buy	303,631	92,953	92,953

Date of Change	Holder of relevant interest	Nature of Change	Consideration	Number of Securities	Person's Votes Affected
29/09/2021	as above	Buy	69,387	21,242	21,242
29/09/2021	as above	Sell - Transfer	657,901	- 201,193	201,193
29/09/2021	as above	Buy	1,001,858	306,707	306,707
29/09/2021	as above	Buy	165,102	50,544	50,544
29/09/2021	as above	Buy	24,917	7,628	7,628
30/09/2021	as above	Sell - Transfer	13,909,091	- 4,214,876	4,214,876
01/10/2021	as above	Buy	82,797	25,359	25,359
01/10/2021	as above	Buy	38,485	11,787	11,787
01/10/2021	as above	Buy	57,493	17,609	17,609
01/10/2021	as above	Buy	78,256	23,968	23,968
01/10/2021	as above	Buy	54,483	16,687	16,687
01/10/2021	as above	Buy	362,719	110,808	110,808
01/10/2021	as above	Buy	97,934	29,995	29,995
01/10/2021	as above	Buy	22,382	6,855	6,855
01/10/2021	as above	Buy	323,134	98,969	98,969
01/10/2021	as above	Buy	53,252	16,310	16,310
01/10/2021	as above	Buy	8,035	2,461	2,461
04/10/2021	as above	Buy	151,787	46,489	46,489
04/10/2021	as above	Buy	70,553	21,609	21,609
04/10/2021	as above	Buy	105,397	32,281	32,281
04/10/2021	as above	Buy	143,461	43,939	43,939
04/10/2021	as above	Buy	99,876	30,590	30,590
04/10/2021	as above	Buy	179,533	54,987	54,987
04/10/2021	as above	Buy	41,028	12,566	12,566
04/10/2021	as above	Buy	592,392	181,437	181,437
04/10/2021	as above	Buy	97,620	29,899	29,899
04/10/2021	as above	Buy	14,732	4,512	4,512
05/10/2021	as above	Buy	13,982	4,276	4,276
05/10/2021	as above	Buy	6,500	1,988	1,988
05/10/2021	as above	Buy	9,708	2,969	2,969
05/10/2021	as above	Buy	13,217	4,042	4,042
05/10/2021	as above	Buy	9,201	2,814	2,814
05/10/2021	as above	Buy	16,539	5,058	5,058
05/10/2021	as above	Buy	3,780	1,156	1,156
05/10/2021	as above	Buy	54,573	16,690	16,690
05/10/2021	as above	Buy	8,992	2,750	2,750
05/10/2021	as above	Buy	1,357	415	415
06/10/2021	as above	Buy	122,604	37,269	37,269
06/10/2021	as above	Buy	56,991	17,324	17,324
06/10/2021	as above	Buy	85,134	25,879	25,879
06/10/2021	as above	Buy	115,883	35,226	35,226
06/10/2021	as above	Buy	80,677	24,524	24,524
06/10/2021	as above	Buy	145,017	44,082	44,082
06/10/2021	as above	Buy	33,140	10,074	10,074
06/10/2021	as above	Buy	478,500	145,454	145,454
06/10/2021	as above	Buy	78,854	23,970	23,970
06/10/2021	as above	Buy	11,902	3,618	3,618
13/10/2021	as above	Sell	145,293	- 45,925	45,925
13/10/2021	as above	Sell	244,586	- 77,310	77,310
13/10/2021	as above	Sell	169,422	- 53,552	53,552
13/10/2021	as above	Sell	1,335	- 422	422
13/10/2021	as above	Sell	5,030	- 1,590	1,590
13/10/2021	as above	Sell	395,728	- 125,084	125,084
13/10/2021	as above	Sell	82,965	- 26,224	26,224
13/10/2021	as above	Sell	398,807	- 126,057	126,057
13/10/2021	as above	Sell	29,881	- 9,445	9,445
13/10/2021	as above	Sell	118,699	- 37,519	37,519
13/10/2021	as above	Sell	106,481	- 33,657	33,657
13/10/2021	as above	Sell	124,552	- 39,369	39,369
14/10/2021	as above	Sell	19,329	- 6,031	6,031
18/10/2021	as above	Sell - Transfer	13,934,220	- 4,395,653	4,395,653
20/10/2021	as above	Buy	309,118	94,967	94,967
20/10/2021	as above	Buy	297,687	93,240	93,240
20/10/2021	as above	Buy	603,034	189,932	189,932
20/10/2021	as above	Buy	137,293	42,179	42,179
20/10/2021	as above	Buy	132,216	41,412	41,412
20/10/2021	as above	Buy	267,833	84,357	84,357
20/10/2021	as above	Buy	207,428	63,726	63,726
20/10/2021	as above	Buy	199,761	62,568	62,568

Date of Change	Holder of relevant interest	Nature of Change	Consideration	Number of Securities	Person's Votes Affected
20/10/2021	as above	Buy	404,660	127,452	127,452
20/10/2021	as above	Buy	101,032	31,039	31,039
20/10/2021	as above	Buy	97,294	30,474	30,474
20/10/2021	as above	Buy	197,094	62,077	62,077
20/10/2021	as above	Buy	12,642	3,884	3,884
20/10/2021	as above	Buy	12,177	3,814	3,814
20/10/2021	as above	Buy	24,667	7,769	7,769
20/10/2021	as above	Buy	64,231	19,733	19,733
20/10/2021	as above	Buy	61,859	19,375	19,375
20/10/2021	as above	Buy	125,308	39,467	39,467
20/10/2021	as above	Buy	282,694	86,849	86,849
20/10/2021	as above	Buy	272,242	85,270	85,270
20/10/2021	as above	Buy	551,494	173,699	173,699
20/10/2021	as above	Buy	59,163	18,176	18,176
20/10/2021	as above	Buy	56,977	17,846	17,846
20/10/2021	as above	Buy	115,418	36,352	36,352
20/10/2021	as above	Buy	218,401	67,097	67,097
20/10/2021	as above	Buy	210,329	65,878	65,878
20/10/2021	as above	Buy	426,069	134,195	134,195
20/10/2021	as above	Buy	249,414	76,625	76,625
20/10/2021	as above	Buy	240,193	75,232	75,232
20/10/2021	as above	Buy	486,572	153,251	153,251
20/10/2021	as above	Buy	50,993	15,666	15,666
20/10/2021	as above	Buy	49,107	15,381	15,381
20/10/2021	as above	Buy	99,479	31,332	31,332
20/10/2021	as above	Buy	104,430	32,083	32,083
20/10/2021	as above	Buy	100,570	31,500	31,500
20/10/2021	as above	Buy	203,727	64,166	64,166
20/10/2021	as above	Buy	136,935	42,069	42,069
20/10/2021	as above	Buy	131,871	41,304	41,304
20/10/2021	as above	Buy	267,135	84,137	84,137
20/10/2021	as above	Buy	128,345	39,430	39,430
20/10/2021	as above	Buy	123,599	38,713	38,713
20/10/2021	as above	Buy	250,384	78,861	78,861
20/10/2021	as above	Buy	263,551	80,968	80,968
20/10/2021	as above	Buy	253,807	79,496	79,496
20/10/2021	as above	Buy	514,144	161,935	161,935
20/10/2021	as above	Buy	34,470	10,590	10,590
20/10/2021	as above	Buy	33,198	10,398	10,398
20/10/2021	as above	Buy	67,250	21,181	21,181
20/10/2021	as above	Buy	81,111	24,919	24,919
20/10/2021	as above	Buy	78,113	24,466	24,466
20/10/2021	as above	Buy	158,232	49,837	49,837
28/10/2021	as above	Sell	197,495	-	61,500
28/10/2021	as above	Sell	334,617	-	104,200
28/10/2021	as above	Sell	287,090	-	89,400
28/10/2021	as above	Sell	7,386	-	2,300
28/10/2021	as above	Sell	41,105	-	12,800
28/10/2021	as above	Sell	498,394	-	155,200
28/10/2021	as above	Sell	103,083	-	32,100
28/10/2021	as above	Sell	546,563	-	170,200
28/10/2021	as above	Sell	35,324	-	11,000
28/10/2021	as above	Sell	180,796	-	56,300
28/10/2021	as above	Sell	157,033	-	48,900
28/10/2021	as above	Sell	222,864	-	69,400
05/11/2021	as above	Sell	39,990	-	12,192
05/11/2021	as above	Sell	23,924	-	7,294
11/11/2021	as above	Buy	2,289,677	718,894	718,894
11/11/2021	as above	Buy	1,027,178	322,505	322,505
11/11/2021	as above	Buy	1,521,392	477,674	477,674
11/11/2021	as above	Buy	745,968	234,213	234,213
11/11/2021	as above	Buy	93,015	29,204	29,204
11/11/2021	as above	Buy	472,820	148,452	148,452
11/11/2021	as above	Buy	2,087,844	655,524	655,524
11/11/2021	as above	Buy	437,164	137,257	137,257
11/11/2021	as above	Buy	1,607,275	504,639	504,639
11/11/2021	as above	Buy	1,843,220	578,719	578,719
11/11/2021	as above	Buy	373,916	117,399	117,399
11/11/2021	as above	Buy	770,152	241,806	241,806

Date of Change	Holder of relevant interest	Nature of Change	Consideration	Number of Securities	Person's Votes Affected
11/11/2021	as above	Buy	1,004,237	315,302	315,302
11/11/2021	as above	Buy	940,677	295,346	295,346
11/11/2021	as above	Buy	1,936,853	608,117	608,117
11/11/2021	as above	Buy	253,618	79,629	79,629
11/11/2021	as above	Buy	599,318	188,169	188,169
22/11/2021	as above	Buy	92,280	28,047	28,047
22/11/2021	as above	Buy	183,353	55,727	55,727
22/11/2021	as above	Sell - Transfer	2,212,499	672,492	672,492
22/11/2021	as above	Buy	383,417	116,533	116,533
22/11/2021	as above	Buy	131,012	39,819	39,819
22/11/2021	as above	Buy	98,706	30,000	30,000
26/11/2021	as above	Sell - Transfer	6,351,261	1,984,769	1,984,769
07/12/2021	as above	Sell	1,629,674	499,900	499,900
14/12/2021	as above	Buy - Transfer	3,451,419	1,052,262	1,052,262
15/12/2021	as above	Buy	331,588	103,000	103,000
16/12/2021	as above	Sell	287,765	90,918	90,918
16/12/2021	as above	Sell	440,576	139,198	139,198
16/12/2021	as above	Sell	323,030	102,060	102,060
16/12/2021	as above	Sell	30,971	9,785	9,785
16/12/2021	as above	Sell	127,493	40,281	40,281
16/12/2021	as above	Sell	972,252	307,179	307,179
16/12/2021	as above	Sell	76,633	24,212	24,212
16/12/2021	as above	Sell	815,824	257,756	257,756
16/12/2021	as above	Sell	400,566	126,557	126,557
16/12/2021	as above	Sell	316,247	99,917	99,917
16/12/2021	as above	Buy - Transfer	12,715,379	4,023,854	4,023,854
16/12/2021	as above	Sell	266,065	84,062	84,062
17/12/2021	as above	Sell	114,996	36,382	36,382
17/12/2021	as above	Sell	176,063	55,702	55,702
17/12/2021	as above	Sell	129,087	40,840	40,840
17/12/2021	as above	Sell	12,375	3,915	3,915
17/12/2021	as above	Sell	50,949	16,119	16,119
17/12/2021	as above	Sell	388,529	122,921	122,921
17/12/2021	as above	Sell	30,622	9,688	9,688
17/12/2021	as above	Sell	326,018	103,144	103,144
17/12/2021	as above	Sell	160,072	50,643	50,643
17/12/2021	as above	Sell	126,378	39,983	39,983
17/12/2021	as above	Sell	106,323	33,638	33,638
23/12/2021	as above	Buy	760,577	241,453	241,453
23/12/2021	as above	Buy	289,712	91,972	91,972
23/12/2021	as above	Buy	556,545	176,681	176,681
23/12/2021	as above	Buy	640,080	203,200	203,200
23/12/2021	as above	Buy	782,712	248,480	248,480
23/12/2021	as above	Buy	893,365	283,608	283,608
23/12/2021	as above	Buy	246,374	78,214	78,214
23/12/2021	as above	Buy	3,186,842	1,011,696	1,011,696
23/12/2021	as above	Buy	426,321	135,340	135,340
23/12/2021	as above	Buy	92,471	29,356	29,356
07/01/2022	as above	Sell	45,744	15,095	15,095
20/01/2022	as above	Sell	301,307	101,450	101,450
25/01/2022	as above	Buy	682,297	236,769	236,769
25/01/2022	as above	Sell	230,714	80,034	80,034
25/01/2022	as above	Sell	80,006	27,754	27,754
25/01/2022	as above	Sell	112,679	39,088	39,088
25/01/2022	as above	Sell	159,160	55,212	55,212
25/01/2022	as above	Buy	1,117,532	387,803	387,803
25/01/2022	as above	Buy	486,895	168,961	168,961
25/01/2022	as above	Buy	1,204,254	417,897	417,897
25/01/2022	as above	Sell	198,116	68,726	68,726
25/01/2022	as above	Buy	650,443	225,715	225,715
25/01/2022	as above	Buy	548,192	190,232	190,232
25/01/2022	as above	Sell	218,546	75,813	75,813
25/01/2022	as above	Sell	72,719	25,226	25,226
25/01/2022	as above	Buy	391,338	135,801	135,801
25/01/2022	as above	Sell	714,959	248,017	248,017
25/01/2022	as above	Sell	62,016	21,513	21,513
25/01/2022	as above	Sell	18,700	6,487	6,487
10/02/2022	as above	Sell	639,160	220,400	220,400
15/02/2022	as above	Buy	160,444	57,400	57,400



Date of Change	Holder of relevant interest	Nature of Change	Consideration	Number of Securities	Person's Votes Affected
15/02/2022	as above	Buy	541,710	193,800	193,800
17/02/2022	as above	Sell	55,068	- 19,597	19,597
17/02/2022	as above	Sell	105,853	- 37,670	37,670
17/02/2022	as above	Sell - Transfer	589,583	- 209,816	209,816
17/02/2022	as above	Buy - Transfer	589,583	209,816	209,816
21/02/2022	as above	Sell	117,437	- 42,041	42,041
22/02/2022	as above	Buy	74,302	27,019	27,019
22/02/2022	as above	Buy	33,864	12,314	12,314
22/02/2022	as above	Buy	27,929	10,156	10,156
22/02/2022	as above	Buy	12,029	4,374	4,374
22/02/2022	as above	Buy	33,578	12,210	12,210
22/02/2022	as above	Buy	7,340	2,669	2,669
22/02/2022	as above	Buy	29,733	10,812	10,812
22/02/2022	as above	Buy	16,261	5,913	5,913
22/02/2022	as above	Buy	13,038	4,741	4,741
22/02/2022	as above	Buy	61,991	22,542	22,542
22/02/2022	as above	Buy	9,666	3,515	3,515
23/02/2022	as above	Sell - Transfer	2,910,719	- 1,035,843	1,035,843
24/02/2022	as above	Buy	1,625,653	569,585	569,585
24/02/2022	as above	Buy	741,943	259,957	259,957
24/02/2022	as above	Buy	1,227,720	430,160	430,160
24/02/2022	as above	Buy	526,830	184,587	184,587
24/02/2022	as above	Buy	65,955	23,109	23,109
24/02/2022	as above	Buy	264,098	92,533	92,533
24/02/2022	as above	Buy	1,471,297	515,503	515,503
24/02/2022	as above	Buy	321,571	112,670	112,670
24/02/2022	as above	Buy	1,029,577	360,736	360,736
24/02/2022	as above	Buy	1,302,434	456,338	456,338
24/02/2022	as above	Buy	540,515	189,382	189,382
24/02/2022	as above	Buy	713,753	250,080	250,080
24/02/2022	as above	Buy	572,261	200,505	200,505
24/02/2022	as above	Buy	1,355,803	475,037	475,037
24/02/2022	as above	Buy	178,164	62,424	62,424
24/02/2022	as above	Buy	482,768	169,149	169,149
24/02/2022	as above	Buy	423,106	148,245	148,245
25/02/2022	as above	Buy	274,851	92,446	92,446
25/02/2022	as above	Buy	125,691	42,276	42,276
25/02/2022	as above	Buy	207,606	69,828	69,828
25/02/2022	as above	Buy	89,371	30,060	30,060
25/02/2022	as above	Buy	11,134	3,745	3,745
25/02/2022	as above	Buy	44,686	15,030	15,030
25/02/2022	as above	Buy	249,375	83,877	83,877
25/02/2022	as above	Buy	54,482	18,325	18,325
25/02/2022	as above	Buy	174,057	58,544	58,544
25/02/2022	as above	Buy	220,892	74,297	74,297
25/02/2022	as above	Buy	91,378	30,735	30,735
25/02/2022	as above	Buy	120,913	40,669	40,669
25/02/2022	as above	Buy	96,920	32,599	32,599
25/02/2022	as above	Buy	229,018	77,030	77,030
25/02/2022	as above	Buy	30,109	10,127	10,127
25/02/2022	as above	Buy	81,531	27,423	27,423
25/02/2022	as above	Buy	71,783	24,144	24,144
28/02/2022	as above	Buy	374,206	126,438	126,438
28/02/2022	as above	Buy	171,127	57,821	57,821
28/02/2022	as above	Buy	282,654	95,504	95,504
28/02/2022	as above	Buy	121,675	41,112	41,112
28/02/2022	as above	Buy	15,162	5,123	5,123
28/02/2022	as above	Buy	60,838	20,556	20,556
28/02/2022	as above	Buy	339,522	114,719	114,719
28/02/2022	as above	Buy	74,176	25,063	25,063
28/02/2022	as above	Buy	236,975	80,070	80,070
28/02/2022	as above	Buy	300,743	101,616	101,616
28/02/2022	as above	Buy	124,410	42,036	42,036
28/02/2022	as above	Buy	164,622	55,623	55,623
28/02/2022	as above	Buy	131,957	44,586	44,586
28/02/2022	as above	Buy	311,803	105,353	105,353
28/02/2022	as above	Buy	40,993	13,851	13,851
28/02/2022	as above	Buy	111,006	37,507	37,507
28/02/2022	as above	Buy	97,732	33,022	33,022

Date of Change	Holder of relevant interest	Nature of Change	Consideration	Number of Securities	Person's Votes Affected
01/03/2022	as above	Sell	41,760	-	13,855
01/03/2022	as above	Sell	37,010	-	12,279
02/03/2022	as above	Buy	99,516		33,341
02/03/2022	as above	Buy	45,512		15,248
02/03/2022	as above	Buy	748,249		248,200
02/03/2022	as above	Buy	75,172		25,185
02/03/2022	as above	Buy	32,361		10,842
02/03/2022	as above	Buy	4,032		1,351
02/03/2022	as above	Buy	16,181		5,421
02/03/2022	as above	Buy	90,296		30,252
02/03/2022	as above	Buy	19,727		6,609
02/03/2022	as above	Buy	63,024		21,115
02/03/2022	as above	Buy	79,984		26,797
02/03/2022	as above	Buy	33,087		11,085
02/03/2022	as above	Buy	43,781		14,668
02/03/2022	as above	Buy	35,095		11,758
02/03/2022	as above	Buy	82,924		27,782
02/03/2022	as above	Buy	10,900		3,652
02/03/2022	as above	Buy	29,523		9,891
02/03/2022	as above	Buy	25,992		8,708
03/03/2022	as above	Buy	349,415		113,028
03/03/2022	as above	Buy	193,837		62,702
03/03/2022	as above	Buy	213,582		69,089
03/03/2022	as above	Buy	314,405		101,703
03/03/2022	as above	Buy	418,180		135,272
03/03/2022	as above	Buy	436,295		141,132
03/03/2022	as above	Buy	113,498		36,714
03/03/2022	as above	Buy	81,628		26,405
03/03/2022	as above	Buy	1,093,471		353,714
03/03/2022	as above	Sell	394,514	-	127,695
03/03/2022	as above	Buy	206,267		66,723
03/03/2022	as above	Buy	31,603		10,223
09/03/2022	as above	Buy	229,701		79,344
09/03/2022	as above	Buy	104,391		36,059
09/03/2022	as above	Buy	173,636		59,978
09/03/2022	as above	Buy	74,057		25,581
09/03/2022	as above	Buy	9,415		3,252
09/03/2022	as above	Buy	37,447		12,935
09/03/2022	as above	Buy	206,900		71,468
09/03/2022	as above	Buy	45,188		15,609
09/03/2022	as above	Buy	144,348		49,861
09/03/2022	as above	Buy	183,051		63,230
09/03/2022	as above	Buy	75,730		26,159
09/03/2022	as above	Buy	100,416		34,686
09/03/2022	as above	Buy	80,542		27,821
09/03/2022	as above	Buy	191,417		66,120
09/03/2022	as above	Buy	25,105		8,672
09/03/2022	as above	Buy	68,409		23,630
09/03/2022	as above	Buy	59,623		20,595
14/03/2022	as above	Buy - Transfer	4,162,990		1,373,924
17/03/2022	as above	Buy	1,179,554		386,815
17/03/2022	as above	Buy	740,593		242,865
17/03/2022	as above	Buy	388,789		127,497
17/03/2022	as above	Buy	981,434		321,845
17/03/2022	as above	Buy	129,029		42,313
17/03/2022	as above	Buy	350,739		115,019
18/03/2022	as above	Buy	6,929,550		2,389,500
18/03/2022	as above	Buy	2,647,700		913,000
18/03/2022	as above	Sell	64,576	-	21,446
18/03/2022	as above	Buy	4,981,910		1,717,900
18/03/2022	as above	Buy	1,877,460		647,400
18/03/2022	as above	Buy	235,770		81,300
18/03/2022	as above	Buy	944,530		325,700
18/03/2022	as above	Buy	5,250,160		1,810,400
18/03/2022	as above	Buy	1,147,240		395,600
18/03/2022	as above	Buy	3,194,640		1,101,600
18/03/2022	as above	Buy	4,643,480		1,601,200
18/03/2022	as above	Buy	1,395,480		481,200
18/03/2022	as above	Buy	2,531,120		872,800

<b>Date of Change</b>	<b>Holder of relevant interest</b>	<b>Nature of Change</b>	<b>Consideration</b>	<b>Number of Securities</b>	<b>Person's Votes Affected</b>
18/03/2022	as above	Buy	2,028,550	699,500	699,500
18/03/2022	as above	Buy	5,079,060	1,751,400	1,751,400
18/03/2022	as above	Buy	474,440	163,600	163,600
18/03/2022	as above	Buy	1,530,330	527,700	527,700
18/03/2022	as above	Buy	1,508,580	520,200	520,200
			<b>Total Number of Securities</b>	<b>30,435,118</b>	

## Annexure 2

This is page 1 of 4 of Annexure 2 referred to in ASIC Form 604 - change of interest holder



**Linda Matthews - Company Secretary of Challenger Limited**

22/03/2022

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
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 Holdco3 Holdings Pty Ltd	657425744	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

## Annexure 2

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



**Linda Matthews - Company Secretary of Challenger Limited**

22/03/2022

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
CPHC 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 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

This is page 3 of 4 of Annexure 2 referred to in ASIC Form 604 - change of interest holder



**Linda Matthews - Company Secretary of Challenger Limited**

22/03/2022

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 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 Services Limited	119605373	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
Merlon Capital Partners Pty Ltd	140833683	Australia
MIR Libra Capital Management Ltd	236748	Cayman Islands
MyLifeMyFinance Limited	087651750	Australia

## Annexure 2

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**

22/03/2022

<b>Company Name</b>	<b>ACN / Company Number</b>	<b>Country of Incorporation</b>
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.P.	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