

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 24 March 2023

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	34,421,784	34,421,784	5.006%

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 – 34,421,784

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 – 931,795
Vanguard Group	BNY Mellon	Various funds and accounts of Vanguard Group	Ordinary – 2,545,885
Vanguard Group	JP Morgan Chase Bank, N.A.	Various funds and accounts of Vanguard Group	Ordinary – 25,015,149
Vanguard Group	State Street Bank and Trust Company	Various funds and accounts of Vanguard Group	Ordinary – 5,928,955

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 29 March 2023

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
25-Nov-22	The Vanguard Group, Inc.	SELL	7.19	Ordinary	(4,044)	(4,044)
30-Nov-22	The Vanguard Group, Inc.	BUY	7.29	Ordinary	736	736
1-Dec-22	The Vanguard Group, Inc.	SELL	7.24	Ordinary	(2,696)	(2,696)
5-Dec-22	The Vanguard Group, Inc.	BUY	7.14	Ordinary	220	220
6-Dec-22	The Vanguard Group, Inc.	BUY	7.09	Ordinary	1,188	1,188
6-Dec-22	The Vanguard Group, Inc.	BUY	7.09	Ordinary	1,980	1,980
8-Dec-22	The Vanguard Group, Inc.	BUY	7.20	Ordinary	792	792
8-Dec-22	The Vanguard Group, Inc.	BUY	7.20	Ordinary	792	792
13-Dec-22	The Vanguard Group, Inc.	BUY	7.67	Ordinary	730	730
13-Dec-22	The Vanguard Group, Inc.	BUY	7.70	Ordinary	1,584	1,584
16-Dec-22	The Vanguard Group, Inc.	BUY	7.53	Ordinary	346	346
16-Dec-22	The Vanguard Group, Inc.	BUY	7.53	Ordinary	5,553	5,553
16-Dec-22	The Vanguard Group, Inc.	BUY	7.53	Ordinary	30,779	30,779
16-Dec-22	The Vanguard Group, Inc.	BUY	7.53	Ordinary	20,438	20,438
19-Dec-22	The Vanguard Group, Inc.	BUY	7.47	Ordinary	1,188	1,188
20-Dec-22	The Vanguard Group, Inc.	BUY	7.56	Ordinary	1,188	1,188
20-Dec-22	The Vanguard Group, Inc.	BUY	7.56	Ordinary	792	792
21-Dec-22	The Vanguard Group, Inc.	BUY	7.56	Ordinary	688	688
21-Dec-22	The Vanguard Group, Inc.	SELL	7.56	Ordinary	(149)	(149)
23-Dec-22	The Vanguard Group, Inc.	BUY	7.58	Ordinary	218	218
23-Dec-22	The Vanguard Group, Inc.	BUY	7.60	Ordinary	1,188	1,188
28-Dec-22	The Vanguard Group, Inc.	BUY	7.54	Ordinary	10,680	10,680
28-Dec-22	The Vanguard Group, Inc.	BUY	7.54	Ordinary	1,980	1,980
29-Dec-22	The Vanguard Group, Inc.	BUY	7.61	Ordinary	1,186	1,186
29-Dec-22	The Vanguard Group, Inc.	BUY	7.67	Ordinary	5,340	5,340
3-Jan-23	The Vanguard Group, Inc.	SELL	7.43	Ordinary	(4,637)	(4,637)
4-Jan-23	The Vanguard Group, Inc.	BUY	7.58	Ordinary	8,987	8,987
4-Jan-23	The Vanguard Group, Inc.	BUY	7.61	Ordinary	2,696	2,696
5-Jan-23	The Vanguard Group, Inc.	BUY	7.76	Ordinary	4,878	4,878
5-Jan-23	The Vanguard Group, Inc.	BUY	7.75	Ordinary	792	792
5-Jan-23	The Vanguard Group, Inc.	BUY	7.75	Ordinary	792	792
6-Jan-23	The Vanguard Group, Inc.	BUY	7.78	Ordinary	5,340	5,340
6-Jan-23	The Vanguard Group, Inc.	BUY	7.78	Ordinary	2,022	2,022
6-Jan-23	The Vanguard Group, Inc.	BUY	7.78	Ordinary	1,188	1,188
9-Jan-23	The Vanguard Group, Inc.	BUY	7.66	Ordinary	1,353	1,353
10-Jan-23	The Vanguard Group, Inc.	BUY	7.63	Ordinary	646	646
11-Jan-23	The Vanguard Group, Inc.	BUY	7.70	Ordinary	969	969
12-Jan-23	The Vanguard Group, Inc.	BUY	7.79	Ordinary	792	792
12-Jan-23	The Vanguard Group, Inc.	BUY	7.79	Ordinary	792	792
13-Jan-23	The Vanguard Group, Inc.	BUY	7.81	Ordinary	792	792
17-Jan-23	The Vanguard Group, Inc.	BUY	7.74	Ordinary	3,960	3,960
18-Jan-23	The Vanguard Group, Inc.	SELL	7.69	Ordinary	(228)	(228)
19-Jan-23	The Vanguard Group, Inc.	BUY	7.72	Ordinary	2,370	2,370
19-Jan-23	The Vanguard Group, Inc.	BUY	7.72	Ordinary	648	648
20-Jan-23	The Vanguard Group, Inc.	BUY	7.49	Ordinary	4,420	4,420
20-Jan-23	The Vanguard Group, Inc.	SELL	7.52	Ordinary	(55,656)	(55,656)
24-Jan-23	The Vanguard Group, Inc.	BUY	7.51	Ordinary	652	652
24-Jan-23	The Vanguard Group, Inc.	BUY	7.51	Ordinary	978	978
24-Jan-23	The Vanguard Group, Inc.	BUY	7.50	Ordinary	1,188	1,188
27-Jan-23	The Vanguard Group, Inc.	SELL	7.61	Ordinary	(16,590)	(16,590)
31-Jan-23	The Vanguard Group, Inc.	BUY	7.22	Ordinary	185	185
31-Jan-23	The Vanguard Group, Inc.	BUY	7.22	Ordinary	14,190	14,190
1-Feb-23	The Vanguard Group, Inc.	BUY	7.27	Ordinary	5,778	5,778
2-Feb-23	The Vanguard Group, Inc.	BUY	7.22	Ordinary	6,724	6,724
3-Feb-23	The Vanguard Group, Inc.	BUY	7.20	Ordinary	14,075	14,075
3-Feb-23	The Vanguard Group, Inc.	BUY	7.20	Ordinary	1,124	1,124
3-Feb-23	The Vanguard Group, Inc.	BUY	7.20	Ordinary	660	660
3-Feb-23	The Vanguard Group, Inc.	SELL	7.22	Ordinary	(4,086)	(4,086)
3-Feb-23	The Vanguard Group, Inc.	SELL	7.22	Ordinary	(2,043)	(2,043)
3-Feb-23	The Vanguard Group, Inc.	SELL	7.22	Ordinary	(2,034)	(2,034)
6-Feb-23	The Vanguard Group, Inc.	BUY	7.32	Ordinary	6,420	6,420

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
7-Feb-23	The Vanguard Group, Inc.	BUY	7.18	Ordinary	5,136	5,136
9-Feb-23	The Vanguard Group, Inc.	BUY	7.24	Ordinary	5,304	5,304
13-Feb-23	The Vanguard Group, Inc.	BUY	7.32	Ordinary	792	792
13-Feb-23	The Vanguard Group, Inc.	BUY	7.32	Ordinary	1,188	1,188
15-Feb-23	The Vanguard Group, Inc.	BUY	7.53	Ordinary	5,304	5,304
15-Feb-23	The Vanguard Group, Inc.	BUY	7.53	Ordinary	792	792
16-Feb-23	The Vanguard Group, Inc.	BUY	7.45	Ordinary	379	379
17-Feb-23	The Vanguard Group, Inc.	BUY	7.39	Ordinary	5,739	5,739
17-Feb-23	The Vanguard Group, Inc.	BUY	7.39	Ordinary	792	792
17-Feb-23	The Vanguard Group, Inc.	BUY	7.39	Ordinary	1,584	1,584
20-Feb-23	The Vanguard Group, Inc.	BUY	7.57	Ordinary	563	563
21-Feb-23	The Vanguard Group, Inc.	BUY	7.45	Ordinary	5,304	5,304
21-Feb-23	The Vanguard Group, Inc.	BUY	7.45	Ordinary	1,584	1,584
22-Feb-23	The Vanguard Group, Inc.	BUY	7.42	Ordinary	1,188	1,188
23-Feb-23	The Vanguard Group, Inc.	BUY	7.34	Ordinary	646	646
23-Feb-23	The Vanguard Group, Inc.	BUY	7.35	Ordinary	2,097	2,097
27-Feb-23	The Vanguard Group, Inc.	BUY	7.38	Ordinary	5,304	5,304
27-Feb-23	The Vanguard Group, Inc.	BUY	7.38	Ordinary	2,097	2,097
28-Feb-23	The Vanguard Group, Inc.	BUY	7.49	Ordinary	372	372
1-Mar-23	The Vanguard Group, Inc.	SELL	7.43	Ordinary	(4,380)	(4,380)
1-Mar-23	The Vanguard Group, Inc.	BUY	7.48	Ordinary	4,420	4,420
1-Mar-23	The Vanguard Group, Inc.	BUY	7.48	Ordinary	8,840	8,840
1-Mar-23	The Vanguard Group, Inc.	BUY	7.48	Ordinary	5,704	5,704
1-Mar-23	The Vanguard Group, Inc.	BUY	7.48	Ordinary	1,188	1,188
2-Mar-23	The Vanguard Group, Inc.	BUY	7.40	Ordinary	1,126	1,126
2-Mar-23	The Vanguard Group, Inc.	BUY	7.40	Ordinary	4,522	4,522
2-Mar-23	The Vanguard Group, Inc.	BUY	7.40	Ordinary	12,949	12,949
2-Mar-23	The Vanguard Group, Inc.	BUY	7.40	Ordinary	6,193	6,193
3-Mar-23	The Vanguard Group, Inc.	BUY	7.36	Ordinary	120	120
3-Mar-23	The Vanguard Group, Inc.	BUY	7.43	Ordinary	1,584	1,584
6-Mar-23	The Vanguard Group, Inc.	BUY	7.37	Ordinary	563	563
8-Mar-23	The Vanguard Group, Inc.	BUY	7.42	Ordinary	3,536	3,536
10-Mar-23	The Vanguard Group, Inc.	SELL	7.13	Ordinary	(11,728)	(11,728)
10-Mar-23	The Vanguard Group, Inc.	BUY	7.13	Ordinary	792	792
13-Mar-23	The Vanguard Group, Inc.	SELL	6.81	Ordinary	(4,398)	(4,398)
15-Mar-23	The Vanguard Group, Inc.	BUY	6.75	Ordinary	431	431
15-Mar-23	The Vanguard Group, Inc.	SELL	6.63	Ordinary	(2,118)	(2,118)
15-Mar-23	The Vanguard Group, Inc.	SELL	6.63	Ordinary	(2,199)	(2,199)
15-Mar-23	The Vanguard Group, Inc.	SELL	6.63	Ordinary	(2,932)	(2,932)
17-Mar-23	The Vanguard Group, Inc.	BUY	6.57	Ordinary	89	89
20-Mar-23	The Vanguard Group, Inc.	BUY	6.20	Ordinary	621	621
22-Mar-23	The Vanguard Group, Inc.	SELL	6.33	Ordinary	(412)	(412)
24-Mar-23	The Vanguard Group, Inc.	BUY	6.13	Ordinary	98,230	98,230
28-Nov-22	Vanguard Investments Australia Ltd.	BUY	7.24	Ordinary	2,058	2,058
29-Nov-22	Vanguard Investments Australia Ltd.	BUY	7.26	Ordinary	8,505	8,505
30-Nov-22	Vanguard Investments Australia Ltd.	BUY	7.29	Ordinary	37,411	37,411
1-Dec-22	Vanguard Investments Australia Ltd.	BUY	7.25	Ordinary	7,964	7,964
2-Dec-22	Vanguard Investments Australia Ltd.	BUY	7.21	Ordinary	4,498	4,498
2-Dec-22	Vanguard Investments Australia Ltd.	BUY	7.21	Ordinary	1,372	1,372
5-Dec-22	Vanguard Investments Australia Ltd.	BUY	7.14	Ordinary	14,100	14,100
7-Dec-22	Vanguard Investments Australia Ltd.	BUY	7.14	Ordinary	2,002	2,002
7-Dec-22	Vanguard Investments Australia Ltd.	BUY	7.14	Ordinary	1,372	1,372
7-Dec-22	Vanguard Investments Australia Ltd.	BUY	7.14	Ordinary	2,058	2,058
8-Dec-22	Vanguard Investments Australia Ltd.	BUY	7.16	Ordinary	2,744	2,744
8-Dec-22	Vanguard Investments Australia Ltd.	BUY	7.16	Ordinary	1,684	1,684
12-Dec-22	Vanguard Investments Australia Ltd.	BUY	7.33	Ordinary	5,520	5,520
13-Dec-22	Vanguard Investments Australia Ltd.	BUY	7.67	Ordinary	8,220	8,220
13-Dec-22	Vanguard Investments Australia Ltd.	BUY	7.67	Ordinary	5,480	5,480
13-Dec-22	Vanguard Investments Australia Ltd.	BUY	7.67	Ordinary	6,006	6,006
14-Dec-22	Vanguard Investments Australia Ltd.	SELL	7.69	Ordinary	(15,805)	(15,805)
14-Dec-22	Vanguard Investments Australia Ltd.	BUY	7.69	Ordinary	1,372	1,372
16-Dec-22	Vanguard Investments Australia Ltd.	BUY	7.53	Ordinary	31,365	31,365
16-Dec-22	Vanguard Investments Australia Ltd.	BUY	7.53	Ordinary	2,058	2,058
20-Dec-22	Vanguard Investments Australia Ltd.	BUY	7.50	Ordinary	5,370	5,370
20-Dec-22	Vanguard Investments Australia Ltd.	BUY	7.50	Ordinary	1,390	1,390
21-Dec-22	Vanguard Investments Australia Ltd.	SELL	7.56	Ordinary	(695)	(695)
22-Dec-22	Vanguard Investments Australia Ltd.	SELL	7.63	Ordinary	(9,648)	(9,648)
22-Dec-22	Vanguard Investments Australia Ltd.	BUY	7.63	Ordinary	5,997	5,997

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-Dec-22	Vanguard Investments Australia Ltd.	BUY	7.63	Ordinary	1,390	1,390
23-Dec-22	Vanguard Investments Australia Ltd.	SELL	7.58	Ordinary	(6,420)	(6,420)
23-Dec-22	Vanguard Investments Australia Ltd.	BUY	7.58	Ordinary	1,390	1,390
23-Dec-22	Vanguard Investments Australia Ltd.	BUY	7.58	Ordinary	1,390	1,390
28-Dec-22	Vanguard Investments Australia Ltd.	SELL	7.60	Ordinary	(18,795)	(18,795)
28-Dec-22	Vanguard Investments Australia Ltd.	BUY	7.60	Ordinary	695	695
29-Dec-22	Vanguard Investments Australia Ltd.	BUY	7.61	Ordinary	1,392	1,392
30-Dec-22	Vanguard Investments Australia Ltd.	SELL	7.62	Ordinary	(19,507)	(19,507)
3-Jan-23	Vanguard Investments Australia Ltd.	BUY	7.43	Ordinary	13,275	13,275
3-Jan-23	Vanguard Investments Australia Ltd.	BUY	7.43	Ordinary	2,061	2,061
3-Jan-23	Vanguard Investments Australia Ltd.	BUY	7.43	Ordinary	1,374	1,374
3-Jan-23	Vanguard Investments Australia Ltd.	BUY	7.43	Ordinary	1,648	1,648
5-Jan-23	Vanguard Investments Australia Ltd.	BUY	7.76	Ordinary	2,061	2,061
13-Jan-23	Vanguard Investments Australia Ltd.	SELL	7.77	Ordinary	(8,265)	(8,265)
17-Jan-23	Vanguard Investments Australia Ltd.	BUY	7.73	Ordinary	5,868	5,868
17-Jan-23	Vanguard Investments Australia Ltd.	BUY	7.73	Ordinary	1,376	1,376
18-Jan-23	Vanguard Investments Australia Ltd.	BUY	7.69	Ordinary	1,376	1,376
18-Jan-23	Vanguard Investments Australia Ltd.	BUY	7.69	Ordinary	824	824
20-Jan-23	Vanguard Investments Australia Ltd.	SELL	7.45	Ordinary	(7,416)	(7,416)
24-Jan-23	Vanguard Investments Australia Ltd.	SELL	7.51	Ordinary	(5,865)	(5,865)
24-Jan-23	Vanguard Investments Australia Ltd.	SELL	7.51	Ordinary	(13,685)	(13,685)
24-Jan-23	Vanguard Investments Australia Ltd.	SELL	7.51	Ordinary	(9,775)	(9,775)
24-Jan-23	Vanguard Investments Australia Ltd.	SELL	7.51	Ordinary	(7,828)	(7,828)
25-Jan-23	Vanguard Investments Australia Ltd.	SELL	7.52	Ordinary	(7,828)	(7,828)
30-Jan-23	Vanguard Investments Australia Ltd.	BUY	7.44	Ordinary	1,376	1,376
1-Feb-23	Vanguard Investments Australia Ltd.	SELL	7.27	Ordinary	(11,907)	(11,907)
2-Feb-23	Vanguard Investments Australia Ltd.	BUY	7.22	Ordinary	2,064	2,064
3-Feb-23	Vanguard Investments Australia Ltd.	BUY	7.20	Ordinary	11,280	11,280
3-Feb-23	Vanguard Investments Australia Ltd.	SELL	7.20	Ordinary	(9,024)	(9,024)
3-Feb-23	Vanguard Investments Australia Ltd.	BUY	7.20	Ordinary	2,064	2,064
7-Feb-23	Vanguard Investments Australia Ltd.	BUY	7.18	Ordinary	1,376	1,376
9-Feb-23	Vanguard Investments Australia Ltd.	BUY	7.26	Ordinary	1,376	1,376
10-Feb-23	Vanguard Investments Australia Ltd.	BUY	7.20	Ordinary	1,376	1,376
13-Feb-23	Vanguard Investments Australia Ltd.	BUY	7.26	Ordinary	8,280	8,280
13-Feb-23	Vanguard Investments Australia Ltd.	BUY	7.26	Ordinary	3,910	3,910
13-Feb-23	Vanguard Investments Australia Ltd.	BUY	7.26	Ordinary	3,440	3,440
15-Feb-23	Vanguard Investments Australia Ltd.	BUY	7.49	Ordinary	2,064	2,064
16-Feb-23	Vanguard Investments Australia Ltd.	BUY	7.45	Ordinary	3,440	3,440
16-Feb-23	Vanguard Investments Australia Ltd.	BUY	7.45	Ordinary	2,064	2,064
17-Feb-23	Vanguard Investments Australia Ltd.	BUY	7.39	Ordinary	8,624	8,624
20-Feb-23	Vanguard Investments Australia Ltd.	BUY	7.57	Ordinary	3,912	3,912
20-Feb-23	Vanguard Investments Australia Ltd.	BUY	7.57	Ordinary	2,067	2,067
21-Feb-23	Vanguard Investments Australia Ltd.	BUY	7.51	Ordinary	8,160	8,160
21-Feb-23	Vanguard Investments Australia Ltd.	SELL	7.51	Ordinary	(32,640)	(32,640)
22-Feb-23	Vanguard Investments Australia Ltd.	BUY	7.44	Ordinary	5,430	5,430
22-Feb-23	Vanguard Investments Australia Ltd.	BUY	7.44	Ordinary	2,070	2,070
23-Feb-23	Vanguard Investments Australia Ltd.	BUY	7.34	Ordinary	3,920	3,920
23-Feb-23	Vanguard Investments Australia Ltd.	BUY	7.34	Ordinary	2,760	2,760
27-Feb-23	Vanguard Investments Australia Ltd.	BUY	7.34	Ordinary	3,912	3,912
27-Feb-23	Vanguard Investments Australia Ltd.	BUY	7.34	Ordinary	2,073	2,073
28-Feb-23	Vanguard Investments Australia Ltd.	SELL	7.49	Ordinary	(10,501)	(10,501)
28-Feb-23	Vanguard Investments Australia Ltd.	BUY	7.49	Ordinary	2,073	2,073
1-Mar-23	Vanguard Investments Australia Ltd.	BUY	7.48	Ordinary	8,265	8,265
1-Mar-23	Vanguard Investments Australia Ltd.	SELL	7.48	Ordinary	(9,918)	(9,918)
1-Mar-23	Vanguard Investments Australia Ltd.	BUY	7.48	Ordinary	1,245	1,245
2-Mar-23	Vanguard Investments Australia Ltd.	BUY	7.40	Ordinary	2,079	2,079
2-Mar-23	Vanguard Investments Australia Ltd.	BUY	7.40	Ordinary	2,079	2,079
3-Mar-23	Vanguard Investments Australia Ltd.	BUY	7.36	Ordinary	7,163	7,163
6-Mar-23	Vanguard Investments Australia Ltd.	BUY	7.37	Ordinary	1,386	1,386
7-Mar-23	Vanguard Investments Australia Ltd.	BUY	7.40	Ordinary	3,882	3,882
7-Mar-23	Vanguard Investments Australia Ltd.	BUY	7.40	Ordinary	1,386	1,386
7-Mar-23	Vanguard Investments Australia Ltd.	BUY	7.40	Ordinary	2,079	2,079
8-Mar-23	Vanguard Investments Australia Ltd.	BUY	7.38	Ordinary	5,826	5,826
10-Mar-23	Vanguard Investments Australia Ltd.	BUY	7.17	Ordinary	8,355	8,355
10-Mar-23	Vanguard Investments Australia Ltd.	BUY	7.17	Ordinary	4,194	4,194
13-Mar-23	Vanguard Investments Australia Ltd.	SELL	6.95	Ordinary	(6,116)	(6,116)
13-Mar-23	Vanguard Investments Australia Ltd.	BUY	6.95	Ordinary	1,398	1,398
14-Mar-23	Vanguard Investments Australia Ltd.	BUY	6.56	Ordinary	11,120	11,120

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
14-Mar-23	Vanguard Investments Australia Ltd.	BUY	6.56	Ordinary	5,817	5,817
14-Mar-23	Vanguard Investments Australia Ltd.	BUY	6.56	Ordinary	2,796	2,796
14-Mar-23	Vanguard Investments Australia Ltd.	BUY	6.56	Ordinary	4,194	4,194
15-Mar-23	Vanguard Investments Australia Ltd.	BUY	6.75	Ordinary	2,097	2,097
16-Mar-23	Vanguard Investments Australia Ltd.	BUY	6.47	Ordinary	11,160	11,160
16-Mar-23	Vanguard Investments Australia Ltd.	BUY	6.47	Ordinary	2,796	2,796
17-Mar-23	Vanguard Investments Australia Ltd.	BUY	6.57	Ordinary	202,290	202,290
17-Mar-23	Vanguard Investments Australia Ltd.	BUY	6.57	Ordinary	39,882	39,882
17-Mar-23	Vanguard Investments Australia Ltd.	BUY	6.57	Ordinary	2,097	2,097
17-Mar-23	Vanguard Investments Australia Ltd.	BUY	6.57	Ordinary	10,827	10,827
20-Mar-23	Vanguard Investments Australia Ltd.	SELL	6.20	Ordinary	(14,534)	(14,534)
20-Mar-23	Vanguard Investments Australia Ltd.	SELL	6.20	Ordinary	(5,820)	(5,820)
21-Mar-23	Vanguard Investments Australia Ltd.	BUY	6.33	Ordinary	8,505	8,505
21-Mar-23	Vanguard Investments Australia Ltd.	BUY	6.33	Ordinary	2,804	2,804
22-Mar-23	Vanguard Investments Australia Ltd.	SELL	6.33	Ordinary	(6,255)	(6,255)
23-Mar-23	Vanguard Investments Australia Ltd.	BUY	6.25	Ordinary	2,103	2,103
24-Mar-23	Vanguard Investments Australia Ltd.	BUY	6.15	Ordinary	7,056	7,056
24-Mar-23	Vanguard Investments Australia Ltd.	BUY	6.15	Ordinary	1,402	1,402
24-Mar-23	Vanguard Investments Australia Ltd.	BUY	6.15	Ordinary	1,402	1,402
24-Mar-23	Vanguard Investments Australia Ltd.	BUY	6.15	Ordinary	2,103	2,103

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: 29 March 2023 _____