

Sydney

Level 2, 5 Martin Place
Sydney NSW 2000 Australia
GPO Box 3698
Sydney NSW 2001
www.challenger.com.au
Telephone 02 9994 7000

7 August 2023

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 – Keypath Education International Inc (KED)

We attach a notice of change of interests of substantial holder in Keypath Education International Inc. 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
Brisbane Level 6, 215 Adelaide Street GPO Box 3234, Brisbane QLD 4000 Telephone 07 3136 5400
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 Ltd ABN 91 085 657 307
Challenger Life Company Limited ABN 44 072 486 938 AFSL 234670
Challenger Bank Limited ABN 54 087 651 750 AFSL/Australian Credit Licence 245606
Challenger Investment Partners Limited ABN 29 092 382 842 AFSL 234678
Challenger Retirement and Investment Services Limited ABN 80 115 534 453 AFSL 295642 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	Keypath Education International Inc
ACN/ARSN	649 711 026
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	03/08/2023
The previous notice was given to the company on	26/11/2021
The previous notice was dated	26/11/2021

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:

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
Ordinary Fully Paid	19,724,752	9.47%	16,786,794	7.85%

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)	J. P. Morgan Nominees Australia Pty Limited	J. P. Morgan Nominees Australia Pty Limited	Ordinary Fully Paid securities purchased and sold on market 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).	3,210,818 (Ordinary Fully Paid)	3,210,818
Challenger Limited (and its entities listed in Annexure 2)	HSBC Custody Nominees (Australia) Limited	HSBC Custody Nominees (Australia) Limited	As above	2,650,603 (Ordinary Fully Paid)	2,650,603

Challenger Limited (and its entities listed in Annexure 2)	BNP Paribas Nominees Pty Limited	BNP Paribas Nominees Pty Limited	As above	4,349,713 (Ordinary Fully Paid)	4,349,713
Challenger Limited (and its entities listed in Annexure 2)	Citicorp Nominees Pty Limited	Citicorp Nominees Pty Limited	As above	5,077,502 (Ordinary Fully Paid)	5,077,502
Challenger Limited (and its entities listed in Annexure 2)	National Nominees Limited	National Nominees Limited	As above	1,498,158 (Ordinary Fully Paid)	1,498,158

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 **07/08/2023**

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:** Keypath Education International Inc (KED)**As at:** 03/08/2023**Class of security:** Ordinary Fully Paid

Date of Change	Holder of relevant interest	Nature of Change	Consideration	Number of Securities	Person's Votes Affected
03/02/2022	Challenger Limited (and its entities listed in Annexure 2)	Sell	5,763	-2,227	2,227
04/02/2022	As above	Sell	975	-375	375
04/02/2022	As above	Sell	17,851	-7,000	7,000
04/02/2022	As above	Sell	3,286	-1,288	1,288
04/02/2022	As above	Sell	44,525	-17,125	17,125
08/02/2022	As above	Sell	27,608	-10,851	10,851
28/02/2022	As above	Buy	221,575	88,630	88,630
09/03/2022	As above	Sell - Transfer	1,438,600	-630,965	630,965
09/03/2022	As above	Sell	2,534	-1,097	1,097
22/03/2022	As above	Sell	12,057	-5,608	5,608
22/03/2022	As above	Sell	6,254	-2,909	2,909
22/03/2022	As above	Sell	5,209	-2,423	2,423
22/03/2022	As above	Sell	4,844	-2,253	2,253
22/03/2022	As above	Sell	31,753	-14,769	14,769
22/03/2022	As above	Sell	60,110	-27,958	27,958
22/03/2022	As above	Sell	38,756	-18,026	18,026
22/03/2022	As above	Sell	25,385	-11,807	11,807
22/03/2022	As above	Buy	212,063	98,634	98,634
22/03/2022	As above	Buy	208,627	97,036	97,036
22/03/2022	As above	Sell	25,976	-12,082	12,082
10/05/2022	As above	Sell	2,909	-1,662	1,662
10/05/2022	As above	Sell	1,509	-862	862
10/05/2022	As above	Sell	1,257	-718	718
10/05/2022	As above	Sell	1,169	-668	668
10/05/2022	As above	Sell	7,662	-4,378	4,378
10/05/2022	As above	Sell	14,504	-8,288	8,288
10/05/2022	As above	Sell	9,350	-5,343	5,343
10/05/2022	As above	Sell	6,125	-3,500	3,500
10/05/2022	As above	Sell	6,267	-3,581	3,581
26/05/2022	As above	Sell	8,240	-5,130	5,130
26/05/2022	As above	Sell	831	-505	505
30/05/2022	As above	Sell	366	-223	223
30/06/2022	As above	Sell	233,257	-202,832	202,832
29/11/2022	As above	Sell	21	-28	28
29/11/2022	As above	Sell	33	-44	44
29/11/2022	As above	Sell	28	-37	37
29/11/2022	As above	Sell	26	-34	34
29/11/2022	As above	Sell	169	-225	225
29/11/2022	As above	Sell	321	-428	428
29/11/2022	As above	Sell	206	-275	275
29/11/2022	As above	Sell	135	-180	180
29/11/2022	As above	Sell	138	-184	184
30/11/2022	As above	Sell	176	-241	241
30/11/2022	As above	Sell	282	-386	386
30/11/2022	As above	Sell	234	-321	321
30/11/2022	As above	Sell	218	-299	299
30/11/2022	As above	Sell	1,430	-1,958	1,958
30/11/2022	As above	Sell	2,707	-3,707	3,707
30/11/2022	As above	Sell	1,745	-2,390	2,390
30/11/2022	As above	Sell	1,144	-1,566	1,566
30/11/2022	As above	Sell	1,170	-1,602	1,602
02/12/2022	As above	Sell	12	-17	17
02/12/2022	As above	Sell	20	-27	27
02/12/2022	As above	Sell	16	-22	22
02/12/2022	As above	Sell	15	-21	21
02/12/2022	As above	Sell	100	-137	137
02/12/2022	As above	Sell	190	-260	260

Date of Change	Holder of relevant interest	Nature of Change	Consideration	Number of Securities	Person's Votes Affected
02/12/2022	As above	Sell	122	-167	167
02/12/2022	As above	Sell	80	-109	109
02/12/2022	As above	Sell	82	-112	112
05/12/2022	As above	Sell	35	-48	48
05/12/2022	As above	Sell	55	-76	76
05/12/2022	As above	Sell	47	-64	64
05/12/2022	As above	Sell	43	-59	59
05/12/2022	As above	Sell	283	-388	388
05/12/2022	As above	Sell	537	-735	735
05/12/2022	As above	Sell	346	-474	474
05/12/2022	As above	Sell	226	-310	310
05/12/2022	As above	Sell	231	-317	317
21/12/2022	As above	Sell	361	-516	516
21/12/2022	As above	Sell	579	-826	826
21/12/2022	As above	Sell	482	-688	688
21/12/2022	As above	Sell	448	-640	640
21/12/2022	As above	Sell	2,937	-4,193	4,193
21/12/2022	As above	Sell	5,558	-7,936	7,936
21/12/2022	As above	Sell	3,584	-5,117	5,117
21/12/2022	As above	Sell	2,348	-3,352	3,352
21/12/2022	As above	Sell	2,402	-3,430	3,430
22/12/2022	As above	Sell	1,009	-1,441	1,441
22/12/2022	As above	Sell	1,616	-2,308	2,308
22/12/2022	As above	Sell	1,345	-1,922	1,922
22/12/2022	As above	Sell	1,252	-1,788	1,788
22/12/2022	As above	Sell	8,203	-11,718	11,718
22/12/2022	As above	Sell	15,527	-22,182	22,182
22/12/2022	As above	Sell	10,011	-14,302	14,302
22/12/2022	As above	Sell	6,558	-9,368	9,368
22/12/2022	As above	Sell	6,710	-9,586	9,586
27/02/2023	As above	Sell	399	-560	560
27/02/2023	As above	Sell	640	-897	897
27/02/2023	As above	Sell	533	-747	747
27/02/2023	As above	Sell	496	-695	695
27/02/2023	As above	Sell	3,249	-4,555	4,555
27/02/2023	As above	Sell	6,149	-8,621	8,621
27/02/2023	As above	Sell	3,965	-5,559	5,559
27/02/2023	As above	Sell	2,597	-3,641	3,641
27/02/2023	As above	Sell	2,658	-3,726	3,726
28/02/2023	As above	Sell	619	-884	884
28/02/2023	As above	Sell	991	-1,416	1,416
28/02/2023	As above	Sell	825	-1,179	1,179
28/02/2023	As above	Sell	767	-1,096	1,096
28/02/2023	As above	Sell	5,031	-7,187	7,187
28/02/2023	As above	Sell	9,524	-13,605	13,605
28/02/2023	As above	Sell	6,140	-8,772	8,772
28/02/2023	As above	Sell	4,022	-5,746	5,746
28/02/2023	As above	Sell	4,116	-5,880	5,880
15/03/2023	As above	Sell	5	-6	6
15/03/2023	As above	Sell	8	-9	9
15/03/2023	As above	Sell	7	-8	8
15/03/2023	As above	Sell	6	-7	7
15/03/2023	As above	Sell	41	-48	48
15/03/2023	As above	Sell	77	-91	91
15/03/2023	As above	Sell	49	-58	58
15/03/2023	As above	Sell	32	-38	38
15/03/2023	As above	Sell	33	-39	39
16/03/2023	As above	Sell	2	-2	2
16/03/2023	As above	Sell	3	-3	3
16/03/2023	As above	Sell	2	-2	2
16/03/2023	As above	Sell	2	-2	2
16/03/2023	As above	Sell	14	-15	15
16/03/2023	As above	Sell	26	-29	29
16/03/2023	As above	Sell	16	-18	18
16/03/2023	As above	Sell	11	-12	12
16/03/2023	As above	Sell	11	-12	12
20/03/2023	As above	Sell	2	-2	2
20/03/2023	As above	Sell	3	-3	3
20/03/2023	As above	Sell	2	-2	2
20/03/2023	As above	Sell	2	-2	2
20/03/2023	As above	Sell	12	-13	13
20/03/2023	As above	Sell	22	-24	24
20/03/2023	As above	Sell	15	-16	16

Date of Change	Holder of relevant interest	Nature of Change	Consideration	Number of Securities	Person's Votes Affected
20/03/2023	As above	Sell	10	11	11
20/03/2023	As above	Sell	10	11	11
14/04/2023	As above	Sell	28	40	40
14/04/2023	As above	Sell	44	64	64
14/04/2023	As above	Sell	37	54	54
14/04/2023	As above	Sell	35	50	50
14/04/2023	As above	Sell	226	327	327
14/04/2023	As above	Sell	428	620	620
14/04/2023	As above	Sell	276	400	400
14/04/2023	As above	Sell	181	262	262
14/04/2023	As above	Sell	185	268	268
18/04/2023	As above	Sell	1	1	1
18/04/2023	As above	Sell	1	1	1
18/04/2023	As above	Sell	1	1	1
18/04/2023	As above	Sell	1	1	1
18/04/2023	As above	Sell	5	7	7
18/04/2023	As above	Sell	9	13	13
18/04/2023	As above	Sell	6	8	8
18/04/2023	As above	Sell	4	6	6
18/04/2023	As above	Sell	4	6	6
20/04/2023	As above	Sell	3	4	4
20/04/2023	As above	Sell	4	6	6
20/04/2023	As above	Sell	3	5	5
20/04/2023	As above	Sell	3	4	4
20/04/2023	As above	Sell	19	29	29
20/04/2023	As above	Sell	36	56	56
20/04/2023	As above	Sell	23	36	36
20/04/2023	As above	Sell	15	23	23
20/04/2023	As above	Sell	15	24	24
21/04/2023	As above	Sell	192	320	320
21/04/2023	As above	Sell	307	513	513
21/04/2023	As above	Sell	256	427	427
21/04/2023	As above	Sell	238	397	397
21/04/2023	As above	Sell	1,560	2,604	2,604
21/04/2023	As above	Sell	2,953	4,930	4,930
21/04/2023	As above	Sell	1,904	3,178	3,178
21/04/2023	As above	Sell	1,247	2,082	2,082
21/04/2023	As above	Sell	1,276	2,130	2,130
24/04/2023	As above	Sell	389	681	681
24/04/2023	As above	Sell	623	1,090	1,090
24/04/2023	As above	Sell	519	908	908
24/04/2023	As above	Sell	482	844	844
24/04/2023	As above	Sell	3,161	5,535	5,535
24/04/2023	As above	Sell	5,984	10,478	10,478
24/04/2023	As above	Sell	3,858	6,756	6,756
24/04/2023	As above	Sell	2,527	4,425	4,425
24/04/2023	As above	Sell	2,586	4,528	4,528
26/04/2023	As above	Sell	414	782	782
26/04/2023	As above	Sell	664	1,253	1,253
26/04/2023	As above	Sell	553	1,043	1,043
26/04/2023	As above	Sell	514	970	970
26/04/2023	As above	Sell	3,371	6,360	6,360
26/04/2023	As above	Sell	6,382	12,041	12,041
26/04/2023	As above	Sell	4,114	7,763	7,763
26/04/2023	As above	Sell	2,695	5,085	5,085
26/04/2023	As above	Sell	2,758	5,203	5,203
27/04/2023	As above	Sell	483	911	911
27/04/2023	As above	Sell	773	1,458	1,458
27/04/2023	As above	Sell	643	1,214	1,214
27/04/2023	As above	Sell	598	1,129	1,129
27/04/2023	As above	Sell	3,923	7,402	7,402
27/04/2023	As above	Sell	7,426	14,012	14,012
27/04/2023	As above	Sell	4,789	9,035	9,035
27/04/2023	As above	Sell	3,137	5,918	5,918
27/04/2023	As above	Sell	3,210	6,056	6,056
28/04/2023	As above	Sell	5,458	10,516	10,516
02/05/2023	As above	Sell	8,953	17,906	17,906
04/05/2023	As above	Sell	6,443	14,318	14,318
09/05/2023	As above	Sell	9,003	23,593	23,593
10/05/2023	As above	Sell	2,000	5,262	5,262
11/05/2023	As above	Sell	13	34	34
15/05/2023	As above	Sell	17	45	45
16/05/2023	As above	Sell	7,645	21,842	21,842

Date of Change	Holder of relevant interest	Nature of Change	Consideration	Number of Securities	Person's Votes Affected
17/05/2023	As above	Sell	3	- 8	8
17/05/2023	As above	Sell	2	- 6	6
17/05/2023	As above	Sell	2	- 6	6
17/05/2023	As above	Sell	13	- 38	38
17/05/2023	As above	Sell	25	- 72	72
17/05/2023	As above	Sell	16	- 47	47
17/05/2023	As above	Sell	11	- 31	31
17/05/2023	As above	Sell	11	- 31	31
18/05/2023	As above	Sell	17	- 48	48
18/05/2023	As above	Sell	14	- 40	40
18/05/2023	As above	Sell	13	- 37	37
18/05/2023	As above	Sell	84	- 241	241
18/05/2023	As above	Sell	160	- 456	456
18/05/2023	As above	Sell	103	- 295	295
18/05/2023	As above	Sell	68	- 193	193
18/05/2023	As above	Sell	69	- 198	198
19/05/2023	As above	Sell	1,174	- 3,607	3,607
19/05/2023	As above	Sell	978	- 3,005	3,005
19/05/2023	As above	Sell	909	- 2,794	2,794
19/05/2023	As above	Sell	5,960	- 18,315	18,315
19/05/2023	As above	Sell	11,281	- 34,668	34,668
19/05/2023	As above	Sell	7,274	- 22,354	22,354
19/05/2023	As above	Sell	4,765	- 14,642	14,642
19/05/2023	As above	Sell	4,875	- 14,983	14,983
03/08/2023	As above	Sell - Transfer	735,058	- 1,670,587	1,670,587
			Total Number of Securities	-2,937,958	

Annexure 2

This is page 1 of 3 of Annexure 2 referred to in ASIC Form 604 - change of interest holder



Linda Matthews - Company Secretary of Challenger Limited

07/08/2023

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
Ardea Investment Management Pty Ltd	132902722	Australia
Ardea Investment Management (UK) Limited	13043903	United Kingdom
Artega Investment Administration Pty Limited	661042093	Australia
Bentham Asset Management Pty Ltd	140833674	Australia
CDPG Australia Pty Limited	124498095	Australia
CDPG Malta Limited	C41110	Malta
Challenger Bank Limited	087651750	Australia
Challenger Diversified Property Development Pty Limited	121624833	Australia
Challenger DPG France II SAS	495391062	France
Challenger Financial Services Pty Limited	087464131	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 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
Challenger Kabushiki Kaisha	0100-01-182872	Unknown
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 Mortgage Management Pty Ltd	087271109	Australia
Challenger Non-conforming Finance Pty Ltd	107725486	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 Special Servicing Pty Ltd	107707415	Australia

Annexure 2

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



Linda Matthews - Company Secretary of Challenger Limited

07/08/2023

Company Name	ACN / Company Number	Country of Incorporation
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
Cultiv8 Carry Services Pty Ltd	661978356	Australia
Cultiv8 Funds Management Pty Ltd	659433593	Australia
Cultiv8 GPCo Pty Ltd	655 779 105	Australia
Eiger Capital Pty Limited	631838607	Australia
Fidante Partners (Guernsey) Limited	40288	Guernsey
Fidante Partners AAM Holdings Pty Limited	636490189	Australia
Fidante Partners AB	559327-5497	Sweden
Fidante Partners Alphinity Holdings Pty Ltd	140716016	Australia
Fidante Partners Ardea Holdings Pty Ltd	133865853	Australia
Fidante Partners Bentham Holdings Pty Ltd	140715573	Australia
Fidante Partners Cultiv8 Holdings Pty Ltd	659373109	Australia
Fidante Partners Eiger Holdings Pty Limited	631837360	Australia
Fidante Partners Europe Limited	4040660	United Kingdom
Fidante Partners FME Holdings Limited	11410594	United Kingdom
Fidante Partners Holdco1 Pty Limited	666942196	Australia
Fidante Partners Holdings (Guernsey) Limited	43315	Guernsey
Fidante Partners Holdings Europe Limited	6172534	United Kingdom
Fidante Partners Holdings Pty Limited	123318650	Australia
Fidante Partners Lennox Holdings Pty Limited	616975565	Australia
Fidante Partners Limited	002835592	Australia
Fidante Partners Liquid Strategies ICAV	C139635	Ireland
Fidante Partners Merlon Holdings Pty Ltd	140715662	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 Wavestone Holdings Pty Limited	133626276	Australia
Fidante Partners Whitehelm Holdings Pty Ltd	169043903	Australia
Fidante Partners Wyetree Limited	9387239	United Kingdom
FME Asset Management Limited	11064883	United Kingdom
Greencape Capital Pty Ltd	120328529	Australia
Howard Commercial Lending Pty Ltd	000033143	Australia
Kabushiki Kaisha C & K	0104-01-067168	Japan
Kudu Investment Partners I, Lp	47-2497501	Unknown
Lease Collateral No.2 Pty Ltd	168112481	Australia
Lease Collateral Pty Ltd	168112472	Australia
Lease Funding Management Pty Ltd	168112490	Australia
Lending JV Holdco Pty Ltd	661671683	Australia
Lennox Capital Partners Pty Limited	617001966	Australia
Merlon Capital Partners Pty Ltd	140833683	Australia
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

Annexure 2

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



Linda Matthews - Company Secretary of Challenger Limited

07/08/2023

Company Name	ACN / Company Number	Country of Incorporation
Resonance Asset Management Limited	9028327	United Kingdom
The Liberty Group Consortium Pty Ltd	082564289	Australia
TLG Services Pty Limited	092500608	Australia
TLGH Pty Limited	092927467	Australia
US LLC Holdings Pty Ltd	130888292	Australia
US LLC Investments LLC	36-4811214	United States
Water Ventures Limited	9592184	United Kingdom
Wavestone Capital Pty Limited	120179419	Australia