



Announcement Summary

Entity name

CHALLENGER LIMITED

Date of this announcement

Tuesday September 12, 2023

The +securities the subject of this notification are:

+Other securities issued under an +employee incentive scheme that are not intended to be quoted on ASX

Total number of +securities to be issued/transferred

ASX +security code	Security description	Total number of +securities to be issued/transferred	Issue date
CGFAA	PERFORMANCE RIGHTS	519,858	08/09/2023

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

1.1 Name of entity

CHALLENGER LIMITED

We (the entity named above) give notice of the issue, conversion or payment up of the following unquoted +securities.

1.2 Registered number type

ABN

Registration number

85106842371

1.3 ASX issuer code

CGF

1.4 The announcement is

New announcement

1.5 Date of this announcement

12/9/2023



Part 2 - Issue details

2.1 The +securities the subject of this notification are:

+Other securities issued under an +employee incentive scheme that are not intended to be quoted on ASX

2.2a This notification is given in relation to an issue of +securities in a class which is not quoted on ASX and which:

has an existing ASX security code ("existing class")



Part 3B - number and type of +securities the subject of this notification (existing class) where issue has not previously been notified to ASX in an Appendix 3B

ASX +security code and description

CGFAA : PERFORMANCE RIGHTS

Date the +securities the subject of this notification were issued

8/9/2023

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class Yes**Were any of the +securities issued to +key management personnel (KMP) or an +associate?** Yes**Provide details of the KMP or +associates being issued +securities.**

Name of KMP	Name of registered holder	Number of +securities
Alexandra Bell	Alexandra Bell	146,028
Anton Kapel	Anton Kapel	186,915
Victor Rodriguez	Victor Rodriguez	186,915

Please provide a URL link for a document lodged with ASX detailing the terms of the +employee incentive scheme or a summary of the terms

The material terms of the short term incentives being either deferred performance rights or restricted shares (STIs) and hurdled performance rights (HPRs) and a description of the Challenger Performance Plan Trust are set out in the Remuneration Report in the Challenger 2023 Annual Report which can be accessed at <https://www.challenger.com.au/-/media/challenger/documents/financial-information/2023-annual-report.pdf> (Remuneration Report). While the Remuneration Report discloses certain information about the STI and HPR awards to Challenger's KMP, the terms of the STIs and HPRs set out therein are in all material respects consistent for all employee participants in the employee incentive scheme. The STIs and HPRs are satisfied from ordinary shares of CGF which have been purchased on-market.

Any other information the entity wishes to provide about the +securities the subject of this notification



Issue details

Number of +securities

519,858

Part 4 - +Securities on issue

**Following the issue, conversion or payment up of the +securities the subject of this application, the +securities of the entity will comprise:
(A discrepancy in these figures compared to your own may be due to a matter of timing if there is more than one application for quotation/issuance currently with ASX for processing.)**

4.1 Quoted +Securities (Total number of each +class of +securities quoted)

ASX +security code and description	Total number of +securities on issue
CGF : ORDINARY FULLY PAID	687,613,961
CGFPC : CAP NOTE 3-BBSW+4.60% PERP NON-CUM RED T-05-26	3,850,000
CGFPD : CAP NOTE 3-BBSW+3.60% PERP NON-CUM RED T-05-29	3,500,000

4.2 Unquoted +Securities (Total number of each +class of +securities issued but not quoted on ASX)

ASX +security code and description	Total number of +securities on issue
CGFAA : PERFORMANCE RIGHTS	18,398,243



Part 5 - Other Listing Rule requirements

5.1 Were the +securities issued under an exception in Listing Rule 7.2 and therefore the issue did not need any security holder approval under Listing Rule 7.1?

Yes

5.1a Select the number of the applicable exception in Listing Rule 7.2

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