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GPO Box 3698
Sydney NSW 2001

challenger.com.au

Telephone 02 9994 7000

22 February 2024

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 – IDP Education Limited (IEL)

We attach a notice of change of interests of substantial holder in IDP Education Limited. The notice is given by Challenger Limited and each of its associated entities named in Annexure 2 to the notice and Apollo Global Management, Inc. and its controlled entities named in Annexure 3 to the notice.

Yours faithfully



Linda Matthews
Company Secretary

Sydney Level 2, 5 Martin Place, Sydney NSW 2000 Australia, GPO Box 3698 Sydney NSW 2001, Telephone 02 9994 7000
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 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 **IDP Education Limited**

ACN/ARSN **117 676 463**

1. Details of substantial holder(1) _____

Challenger Limited (and its entities listed in Annexure 2)

Name **Apollo Global Management, Inc. (and its controlled entities from time to time which, as at the date of this notice, are as listed in Annexure 3)**

ACN/ARSN (if applicable) **106 842 371 (Challenger Limited)**

There was a change in the interests of the substantial holder on 20/02/2024

The previous notice was given to the company on 15/12/2023

The previous notice was dated 15/12/2023

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	20,553,945	7.38%	23,502,654	8.44%

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) Apollo Global Management, Inc. (and its controlled entities from time to time which, as at the date of this notice, are as listed in Annexure 3)	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) Apollo Global Management, Inc. (and its controlled entities from time to time which, as at the date of this notice, are as listed in Annexure 3)	UBS Nominees Pty Limited	UBS Nominees Pty Limited	Ordinary Fully Paid securities purchased and sold on market 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).	83,640 (Ordinary Fully Paid)	83,640
As above	National Nominees Limited	National Nominees Limited	As above	1,591,354 (Ordinary Fully Paid)	1,591,354
As above	Citicorp Nominees Pty Limited	Citicorp Nominees Pty Limited	As above	7,031,466 (Ordinary Fully Paid)	7,031,466

As above	J. P. Morgan Nominees Australia Pty Limited	J. P. Morgan Nominees Australia Pty Limited	As above	5,317,244 (Ordinary Fully Paid)	5,317,244
As above	HSBC Custody Nominees (Australia) Limited	HSBC Custody Nominees (Australia) Limited	As above	9,414,329 (Ordinary Fully Paid)	9,414,329
As above	BNP Paribas Nominees Pty Limited	BNP Paribas Nominees Pty Limited	As above	64,621 (Ordinary Fully Paid)	64,621

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
Apollo Global Management, Inc.	9 West 57th Street, 42nd Floor, New York NT 10019

Signature

print name **Linda Matthews** Capacity **Company Secretary of Challenger Limited**



sign here _____ date **22/02/2024**

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:** IDP Education Limited (IEL)**As at:** 20/02/2024**Class of security:** Ordinary Fully Paid

Date of Change	Holder of relevant interest	Nature of Change	Consideration	Number of Securities	Person's Votes Affected
	Challenger Limited (and its entities listed in Annexure 2)				
	Apollo Global Management, Inc. (and its controlled entities from time to time which, as at the date of this notice, are as listed in Annexure 3)				
14/12/2023		Sell	405,832	-19,595	19,595
14/12/2023	As above	Sell	3,917,444	-189,148	189,148
15/12/2023	As above	Sell	4,068,239	-200,752	200,752
18/12/2023	As above	Buy	39,271	1,998	1,998
18/12/2023	As above	Buy	427,228	21,736	21,736
18/12/2023	As above	Buy	191,207	9,728	9,728
18/12/2023	As above	Buy	113,057	5,752	5,752
18/12/2023	As above	Buy	299,488	15,237	15,237
18/12/2023	As above	Buy	410,953	20,908	20,908
18/12/2023	As above	Buy	139,631	7,104	7,104
18/12/2023	As above	Buy	303,065	15,419	15,419
18/12/2023	As above	Buy	67,437	3,431	3,431
18/12/2023	As above	Buy	307,822	15,661	15,661
18/12/2023	As above	Buy	160,269	8,154	8,154
18/12/2023	As above	Buy	107,495	5,469	5,469
18/12/2023	As above	Buy	124,556	6,337	6,337
18/12/2023	As above	Buy	74,572	3,794	3,794
18/12/2023	As above	Buy	143,602	7,306	7,306
18/12/2023	As above	Buy	11,511	590	590
18/12/2023	As above	Buy	125,173	6,416	6,416
18/12/2023	As above	Buy	56,031	2,872	2,872
18/12/2023	As above	Buy	33,127	1,698	1,698
18/12/2023	As above	Buy	87,773	4,499	4,499
18/12/2023	As above	Buy	120,432	6,173	6,173
18/12/2023	As above	Buy	40,911	2,097	2,097
18/12/2023	As above	Buy	88,807	4,552	4,552
18/12/2023	As above	Buy	19,763	1,013	1,013
18/12/2023	As above	Buy	90,212	4,624	4,624
18/12/2023	As above	Buy	46,959	2,407	2,407
18/12/2023	As above	Buy	31,508	1,615	1,615
18/12/2023	As above	Buy	36,502	1,871	1,871
18/12/2023	As above	Buy	21,851	1,120	1,120
18/12/2023	As above	Buy	42,082	2,157	2,157
19/12/2023	As above	Sell	2,134,102	-104,472	104,472
21/12/2023	As above	Sell	2,355,086	-114,258	114,258
21/12/2023	As above	Sell	3,027,202	-146,866	146,866
21/12/2023	As above	Sell	1,831,912	-88,876	88,876
04/01/2024	As above	Sell	19,579	-978	978
04/01/2024	As above	Sell	1,981,440	-99,072	99,072
04/01/2024	As above	Sell	3,274,320	-163,716	163,716
04/01/2024	As above	Sell	2,547,360	-127,368	127,368
04/01/2024	As above	Sell	4,281,510	-213,867	213,867
05/01/2024	As above	Sell	793,091	-39,188	39,188
12/01/2024	As above	Buy	191,042	9,259	9,259
12/01/2024	As above	Buy	500,373	24,251	24,251
12/01/2024	As above	Buy	55,297	2,680	2,680
12/01/2024	As above	Buy	42,195	2,045	2,045
12/01/2024	As above	Buy	53,419	2,589	2,589
12/01/2024	As above	Buy	15,722	762	762
12/01/2024	As above	Buy	50,386	2,442	2,442

Date of Change	Holder of relevant interest	Nature of Change	Consideration	Number of Securities	Person's Votes Affected
12/01/2024	As above	Buy	432,717	20,972	20,972
15/01/2024	As above	Buy	57,041	2,803	2,803
15/01/2024	As above	Buy	149,429	7,343	7,343
15/01/2024	As above	Buy	16,504	811	811
15/01/2024	As above	Buy	12,597	619	619
15/01/2024	As above	Buy	15,954	784	784
15/01/2024	As above	Buy	4,701	231	231
15/01/2024	As above	Buy	15,039	739	739
15/01/2024	As above	Buy	129,202	6,349	6,349
16/01/2024	As above	Buy	92,210	4,413	4,413
16/01/2024	As above	Buy	241,464	11,556	11,556
16/01/2024	As above	Buy	26,683	1,277	1,277
16/01/2024	As above	Buy	20,373	975	975
16/01/2024	As above	Buy	25,785	1,234	1,234
16/01/2024	As above	Buy	7,585	363	363
16/01/2024	As above	Buy	24,322	1,164	1,164
16/01/2024	As above	Buy	208,847	9,995	9,995
16/01/2024	As above	Buy	1,196,601	56,981	56,981
16/01/2024	As above	Buy	3,133,914	149,234	149,234
16/01/2024	As above	Buy	346,290	16,490	16,490
16/01/2024	As above	Buy	264,327	12,587	12,587
16/01/2024	As above	Buy	334,593	15,933	15,933
16/01/2024	As above	Buy	98,427	4,687	4,687
16/01/2024	As above	Buy	315,588	15,028	15,028
16/01/2024	As above	Buy	2,710,260	129,060	129,060
19/01/2024	As above	Buy	478,288	22,756	22,756
19/01/2024	As above	Buy	49,435	2,352	2,352
19/01/2024	As above	Buy	41,343	1,967	1,967
19/01/2024	As above	Buy	334,041	15,893	15,893
19/01/2024	As above	Buy	1,214,342	57,776	57,776
24/01/2024	As above	Buy	454,584	22,588	22,588
24/01/2024	As above	Buy	46,972	2,334	2,334
24/01/2024	As above	Buy	39,284	1,952	1,952
24/01/2024	As above	Buy	317,472	15,775	15,775
24/01/2024	As above	Buy	1,154,189	57,351	57,351
25/01/2024	As above	Buy	237,812	12,203	12,203
25/01/2024	As above	Buy	451,069	23,146	23,146
25/01/2024	As above	Buy	150,818	7,739	7,739
25/01/2024	As above	Buy	267,395	13,721	13,721
25/01/2024	As above	Buy	44,082	2,262	2,262
25/01/2024	As above	Buy	34,455	1,768	1,768
25/01/2024	As above	Buy	32,798	1,683	1,683
25/01/2024	As above	Buy	115,505	5,927	5,927
25/01/2024	As above	Buy	67,039	3,440	3,440
25/01/2024	As above	Buy	168,532	8,648	8,648
25/01/2024	As above	Buy	195,991	10,057	10,057
25/01/2024	As above	Buy	44,043	2,260	2,260
25/01/2024	As above	Buy	139,261	7,146	7,146
25/01/2024	As above	Buy	358,663	18,304	18,304
25/01/2024	As above	Buy	680,331	34,720	34,720
25/01/2024	As above	Buy	227,476	11,609	11,609
25/01/2024	As above	Buy	403,281	20,581	20,581
25/01/2024	As above	Buy	66,466	3,392	3,392
25/01/2024	As above	Buy	51,985	2,653	2,653
25/01/2024	As above	Buy	49,477	2,525	2,525
25/01/2024	As above	Buy	174,217	8,891	8,891
25/01/2024	As above	Buy	101,129	5,161	5,161
25/01/2024	As above	Buy	254,164	12,971	12,971
25/01/2024	As above	Buy	295,588	15,085	15,085
25/01/2024	As above	Buy	66,426	3,390	3,390
25/01/2024	As above	Buy	210,017	10,718	10,718
29/01/2024	As above	Buy	241,115	12,203	12,203
29/01/2024	As above	Buy	457,335	23,146	23,146
29/01/2024	As above	Buy	152,913	7,739	7,739
29/01/2024	As above	Buy	271,109	13,721	13,721
29/01/2024	As above	Buy	44,694	2,262	2,262
29/01/2024	As above	Buy	34,933	1,768	1,768
29/01/2024	As above	Buy	33,254	1,683	1,683
29/01/2024	As above	Buy	117,110	5,927	5,927
29/01/2024	As above	Buy	67,970	3,440	3,440
29/01/2024	As above	Buy	170,873	8,648	8,648
29/01/2024	As above	Buy	198,713	10,057	10,057

Date of Change	Holder of relevant interest	Nature of Change	Consideration	Number of Securities	Person's Votes Affected
29/01/2024	As above	Buy	44,655	2,260	2,260
29/01/2024	As above	Buy	141,196	7,146	7,146
30/01/2024	As above	Buy	44,726	2,259	2,259
30/01/2024	As above	Buy	84,800	4,283	4,283
30/01/2024	As above	Buy	28,372	1,433	1,433
30/01/2024	As above	Buy	50,290	2,540	2,540
30/01/2024	As above	Buy	8,296	419	419
30/01/2024	As above	Buy	6,474	327	327
30/01/2024	As above	Buy	6,177	312	312
30/01/2024	As above	Buy	21,720	1,097	1,097
30/01/2024	As above	Buy	12,612	637	637
30/01/2024	As above	Buy	31,699	1,601	1,601
30/01/2024	As above	Buy	36,866	1,862	1,862
30/01/2024	As above	Buy	8,276	418	418
30/01/2024	As above	Buy	26,194	1,323	1,323
31/01/2024	As above	Buy	52,566	2,669	2,669
31/01/2024	As above	Buy	99,697	5,062	5,062
31/01/2024	As above	Buy	33,324	1,692	1,692
31/01/2024	As above	Buy	59,105	3,001	3,001
31/01/2024	As above	Buy	9,749	495	495
31/01/2024	As above	Buy	7,622	387	387
31/01/2024	As above	Buy	7,248	368	368
31/01/2024	As above	Buy	25,525	1,296	1,296
31/01/2024	As above	Buy	14,811	752	752
31/01/2024	As above	Buy	37,244	1,891	1,891
31/01/2024	As above	Buy	43,310	2,199	2,199
31/01/2024	As above	Buy	9,729	494	494
31/01/2024	As above	Buy	30,784	1,563	1,563
01/02/2024	As above	Buy	827,551	42,709	42,709
01/02/2024	As above	Buy	1,569,748	81,013	81,013
01/02/2024	As above	Buy	524,851	27,087	27,087
01/02/2024	As above	Buy	930,518	48,023	48,023
01/02/2024	As above	Buy	153,384	7,916	7,916
01/02/2024	As above	Buy	119,902	6,188	6,188
01/02/2024	As above	Buy	114,166	5,892	5,892
01/02/2024	As above	Buy	401,965	20,745	20,745
01/02/2024	As above	Buy	233,312	12,041	12,041
01/02/2024	As above	Buy	586,469	30,267	30,267
01/02/2024	As above	Buy	682,033	35,199	35,199
01/02/2024	As above	Buy	153,287	7,911	7,911
01/02/2024	As above	Buy	484,587	25,009	25,009
05/02/2024	As above	Buy	298,785	15,635	15,635
05/02/2024	As above	Buy	566,745	29,657	29,657
05/02/2024	As above	Buy	189,495	9,916	9,916
05/02/2024	As above	Buy	335,973	17,581	17,581
05/02/2024	As above	Buy	55,381	2,898	2,898
05/02/2024	As above	Buy	43,303	2,266	2,266
05/02/2024	As above	Buy	41,220	2,157	2,157
05/02/2024	As above	Buy	145,140	7,595	7,595
05/02/2024	As above	Buy	84,237	4,408	4,408
05/02/2024	As above	Buy	211,739	11,080	11,080
05/02/2024	As above	Buy	246,251	12,886	12,886
05/02/2024	As above	Buy	55,343	2,896	2,896
05/02/2024	As above	Buy	174,971	9,156	9,156
07/02/2024	As above	Buy	29,700	1,583	1,583
07/02/2024	As above	Buy	153,473	8,180	8,180
07/02/2024	As above	Buy	259,666	13,840	13,840
07/02/2024	As above	Buy	86,943	4,634	4,634
07/02/2024	As above	Buy	157,226	8,380	8,380
07/02/2024	As above	Buy	27,280	1,454	1,454
07/02/2024	As above	Buy	20,413	1,088	1,088
07/02/2024	As above	Buy	13,171	702	702
07/02/2024	As above	Buy	66,249	3,531	3,531
07/02/2024	As above	Buy	40,038	2,134	2,134
07/02/2024	As above	Buy	77,431	4,127	4,127
07/02/2024	As above	Buy	113,848	6,068	6,068
07/02/2024	As above	Buy	80,283	4,279	4,279
07/02/2024	As above	Buy	131,645	7,005	7,005
07/02/2024	As above	Buy	680,213	36,195	36,195
07/02/2024	As above	Buy	1,150,883	61,240	61,240
07/02/2024	As above	Buy	385,294	20,502	20,502
07/02/2024	As above	Buy	696,826	37,079	37,079

Date of Change	Holder of relevant interest	Nature of Change	Consideration	Number of Securities	Person's Votes Affected
07/02/2024	As above	Buy	120,971	6,437	6,437
07/02/2024	As above	Buy	90,470	4,814	4,814
07/02/2024	As above	Buy	58,409	3,108	3,108
07/02/2024	As above	Buy	293,622	15,624	15,624
07/02/2024	As above	Buy	177,387	9,439	9,439
07/02/2024	As above	Buy	343,141	18,259	18,259
07/02/2024	As above	Buy	504,611	26,851	26,851
07/02/2024	As above	Buy	355,845	18,935	18,935
07/02/2024	As above	Sell	744,970	39,500	39,500
07/02/2024	As above	Buy	90,393	4,798	4,798
14/02/2024	As above	Buy	60,639	2,788	2,788
14/02/2024	As above	Buy	63,554	2,922	2,922
14/02/2024	As above	Buy	103,726	4,769	4,769
14/02/2024	As above	Buy	41,630	1,914	1,914
14/02/2024	As above	Buy	238,902	10,984	10,984
14/02/2024	As above	Buy	21,924	1,008	1,008
14/02/2024	As above	Buy	78,887	3,627	3,627
14/02/2024	As above	Buy	37,997	1,747	1,747
14/02/2024	As above	Buy	70,122	3,224	3,224
14/02/2024	As above	Buy	81,084	3,728	3,728
14/02/2024	As above	Buy	90,589	4,165	4,165
14/02/2024	As above	Buy	168,019	7,725	7,725
14/02/2024	As above	Buy	231,572	10,647	10,647
14/02/2024	As above	Buy	170,933	7,859	7,859
14/02/2024	As above	Buy	171,673	7,893	7,893
14/02/2024	As above	Buy	308,048	13,800	13,800
14/02/2024	As above	Buy	323,673	14,500	14,500
14/02/2024	As above	Buy	529,039	23,700	23,700
14/02/2024	As above	Buy	212,062	9,500	9,500
14/02/2024	As above	Buy	1,216,565	54,500	54,500
14/02/2024	As above	Buy	111,612	5,000	5,000
14/02/2024	As above	Buy	401,801	18,000	18,000
14/02/2024	As above	Buy	194,204	8,700	8,700
14/02/2024	As above	Buy	359,389	16,100	16,100
14/02/2024	As above	Buy	412,963	18,500	18,500
14/02/2024	As above	Buy	462,072	20,700	20,700
14/02/2024	As above	Buy	857,176	38,400	38,400
14/02/2024	As above	Buy	1,180,850	52,900	52,900
14/02/2024	As above	Buy	868,337	38,900	38,900
14/02/2024	As above	Buy	875,034	39,200	39,200
14/02/2024	As above	Buy	3,671,795	166,473	166,473
15/02/2024	As above	Buy	177,099	8,495	8,495
15/02/2024	As above	Buy	62,375	2,992	2,992
15/02/2024	As above	Buy	101,464	4,867	4,867
15/02/2024	As above	Buy	40,736	1,954	1,954
15/02/2024	As above	Buy	233,199	11,186	11,186
15/02/2024	As above	Buy	64,460	3,092	3,092
15/02/2024	As above	Buy	77,031	3,695	3,695
15/02/2024	As above	Buy	37,233	1,786	1,786
15/02/2024	As above	Buy	68,880	3,304	3,304
15/02/2024	As above	Buy	79,366	3,807	3,807
15/02/2024	As above	Buy	88,664	4,253	4,253
15/02/2024	As above	Buy	492,436	23,621	23,621
15/02/2024	As above	Buy	226,903	10,884	10,884
15/02/2024	As above	Buy	167,092	8,015	8,015
15/02/2024	As above	Buy	167,801	8,049	8,049
15/02/2024	As above	Buy	1,382,394	67,605	67,605
15/02/2024	As above	Buy	486,828	23,808	23,808
15/02/2024	As above	Buy	792,016	38,733	38,733
15/02/2024	As above	Buy	317,886	15,546	15,546
15/02/2024	As above	Buy	1,820,167	89,014	89,014
15/02/2024	As above	Buy	503,187	24,608	24,608
15/02/2024	As above	Buy	601,276	29,405	29,405
15/02/2024	As above	Buy	290,649	14,214	14,214
15/02/2024	As above	Buy	537,703	26,296	26,296
15/02/2024	As above	Buy	619,434	30,293	30,293
15/02/2024	As above	Buy	692,107	33,847	33,847
15/02/2024	As above	Buy	3,843,813	187,979	187,979
15/02/2024	As above	Buy	1,771,133	86,616	86,616
15/02/2024	As above	Buy	1,304,282	63,785	63,785
15/02/2024	As above	Buy	1,309,721	64,051	64,051
15/02/2024	As above	Buy	254,502	12,700	12,700

Annexure 2

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Linda Matthews - Company Secretary of Challenger Limited

22/02/2024

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
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
Challenger Treasury Limited	093307996	Australia

Annexure 2

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Linda Matthews - Company Secretary of Challenger Limited
22/02/2024

Company Name	ACN / Company Number	Country of Incorporation
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
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
Resonance Asset Management Limited	9028327	United Kingdom
The Liberty Group Consortium Pty Ltd	082564289	Australia

Annexure 2

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Linda Matthews - Company Secretary of Challenger Limited
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Company Name	ACN / Company Number	Country of Incorporation
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

Annexure 3

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



Linda Matthews - Company Secretary of Challenger Limited
22/02/2024

Company Name	Company Number	State of Incorporation/Country of Incorporation
Apollo Management Holdings, L.P.	4291041	Delaware, USA
Athene Life Re Ltd	43286	Bermuda
AP Liberty GP, LLC	WC-4527	Cayman Islands
AP Liberty LP (with AP Liberty GP, LLC acts as general partner of AP Liberty LP)	WC-113262	Cayman Islands