

Level 2, 5 Martin Place Sydney NSW 2000 Australia GPO Box 3698 Sydney NSW 2001

challenger.com.au

Telephone 02 9994 7000

23 September 2025

The Manager Company Announcements Office ASX Limited 20 Bridge Street SYDNEY NSW 2000

By electronic lodgement

Dear Sir/Madam

Re: Notice of ceasing to be a substantial holder ~ IRESS Limited (IRE)

We attach a notice of ceasing to be a substantial holder in IRESS 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

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

Matthews

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 605

Corporations Act 2001 Section 671B

Notice of ceasing to be a substantial holder

To Company Na	ame/Scheme	IRESS Li	mited				
ACN/ARSN <u>060 313</u>			59				
1 Details of suk	petantial holder (1)						
1. Details of sur	ostantial holder (1)						
		a					
Name				and its entities listed	d in Annexure 2	2)	
ACN/ARSN (if ap	oplicable)	106 842 3	71 (Challen	ger Limited)			
The holder cease							
substantial holde				19/09/2025			
	tice was given to the company on			16/05/2025			
The previous not	lice was dated			16/05/2025			
2. Changes in r	relevant interests						
	ch change in, or change in the nature of, a relevant in er was last required to give a substantial holding notic				voting securities of	the company or schem	e, since the
Substantial Holde	n was last required to give a substantial holding hold	se to the compa	iny or scrience a	re as follows.			
Date of change	Person whose relevant interest changed	Nature of ch	ange (4)	Consideration given in	Class (6) and	Person's votes	
				relation to change (5)	number of securities affected	affected	
Refer	Challenger Limited (and its entities	Refer		Refer	Refer	Refer Annexure	
Annexure 1	listed in Annexure 2)	Annexure	1	Annexure 1	Annexure 1	1	
]
3. Changes in a	association						
	b have become associates (3) of, ceased to be associated are as follows:	ciates of, or hav	e changed the	nature of their association	n (7) with, the substa	ntial holder in relation to	o voting interests in
Name and ACN/	ARSN (if applicable)		Nature of asso	ociation]
N/A			N/A				<u> </u>
4. Addresses							
	of persons named in this form are as follows:						
	n persons named in this form are as follows.		1				7
Name Challenger I	imited (and its entities listed in Annexu	ro 2\	Address Level 2, 5 Martin Place, Sydney NSW 2000				
Challenger L	imited (and its entities listed in Affrica)	16 2)	Level 2, 5 i	warun Flace, Syune	y NSW 2000		
]
Signature							
Signature							
print name	Linda Matthews			Capacity Co	ompany Secret	ary of Challenger	Limited
	Matthew	⋄					
sign here				date		23/09/2025	

DIRECTIONS

- (1) If there area 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 4 of the form.
- (2) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (3) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (4) 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.

- (5) 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.
- (6) The voting shares of a company constitute one class unless divided into separate classes.
- (7) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.

Matthews

Linda Matthews
Company Secretary of Challenger Limited

Transactions:

Company Name/Scheme:

IRESS Limited (IRE)

As at: 19/09/2025

Class of security: Ordinary Fully Paid

Date of Change	Holder of relevant interest	Nature of Change	Consideration	Number of Securities	Person's Votes Affected
2410 0. 0.141.190		Truture or original		00001111100	7
	Challenger Limited (and its entities listed				
23/05/2025	in Annexure 2)	Sell	9,198	-1,079	1,079
23/05/2025		Sell	9	-1	1
23/05/2025		Sell	464,519	-54,489	54,489
23/05/2025		Sell	9	-1	1
23/05/2025		Sell	69,479	-8,150	8,150
23/05/2025	As above	Sell	313,703	-36,798	36,798
23/05/2025		Sell	117,730	-13,810	13,810
23/05/2025	As above	Sell	105,761	-12,406	12,406
23/05/2025		Sell	158,284	-18,567	18,567
23/05/2025	As above	Sell	9	-1	1
23/05/2025		Sell	185,896	-21,806	21,806
23/05/2025	As above	Sell	9	-1	1
23/05/2025		Sell	34	-4	4
23/05/2025		Sell	64,057	-7,514	7,514
30/05/2025		Sell	35	-4	4
30/05/2025		Sell	9,413	-1,087	1,087
30/05/2025	As above	Sell	65,582	-7,573	7,573
30/05/2025	As above	Sell	475,607	-54,920	54,920
30/05/2025	As above	Sell	71,133	-8,214	8,214
30/05/2025		Sell	321,182	-37,088	37,088
30/05/2025		Sell	120,539	-13,919	13,919
30/05/2025		Sell	108,276	-12,503	12,503
30/05/2025	As above	Sell	162,063	-18,714	18,714
30/05/2025	As above	Sell	190,329	-21,978	21,978
02/06/2025		Buy - Transfer	4,782,031	554,760	554,760
04/06/2025		Buy	363,273	42,247	42,247
06/06/2025		Sell	34,781	-4,120	4,120
06/06/2025		Sell	8	-1	1
06/06/2025		Sell	1,722	-204	204
06/06/2025		Sell	11,979	-1,419	1,419
06/06/2025	As above	Sell	86,885	-10,292	10,292
06/06/2025	As above	Sell	13,001	-1,540	1,540
06/06/2025		Sell	58,689	-6,952	6,952
06/06/2025		Sell	22,025	-2,609	2,609
06/06/2025		Sell	19,788	-2,344	2,344
06/06/2025		Sell	29,615	-3,508	3,508
11/06/2025		Sell - Transfer	378,487	-45,546	45,546
11/06/2025		Sell - Transfer	1,717,270	-206,651	206,651
12/06/2025		Sell	2,639	-321	321
12/06/2025		Sell	17,615	-2,143	2,143
12/06/2025		Sell	4,011	-488	488
12/06/2025		Sell	6,001	-730	730
12/06/2025		Sell	7,053	-858	858
12/06/2025	As above	Sell	8	-1	1

12/06/2025 As above	Votes
12/06/2029 As above Sell 4.463 5.43 13/06/2026 As above Buy 101.194 12.352 13/06/2026 As above Buy 101.194 12.352 13/06/2026 As above Sell 5.896 7.19 13/06/2026 As above Sell 1.894 4.437 5.35 13/06/2026 As above Sell 1.904 4.481 13/06/2026 As above Sell 1.895 7.19 13/06/2026 As above Sell 1.895 7.19 13/06/2026 As above Sell 1.895 7.255 13/06/2026 As above Sell 1.895 7.255 13/06/2026 As above Sell 1.895 7.255 13/06/2026 As above Sell 7.310 7.211 13/06/2026 As above Sell 8.41 7.320 7.215 13/06/2026 As above Buy 7.32,29 7.215 13/06/2026 As above Buy 7.32,29 7.215 13/06/2026 As above Buy 7.73,29 7.215 13/06/2026 As above Buy 7.07,293 3.047 13/06/2026 As above Buy 7.07,93 3.047 13/06/2026 As above Buy 7.07,97 13/06/2026 As	42
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16/06/2025 As above Buy 22,846 2,767 16/06/2025 As above Buy 2,196 266 16/06/2025 As above Buy 17,463 2,115 16/06/2025 As above Buy 9,196 1,112 16/06/2025 As above Buy 13,406 1,621 16/06/2025 As above Buy 56,906 6,881 16/06/2025 As above Buy 20,766 2,511 16/06/2025 As above Buy 10,834 1,310 16/06/2025 As above Buy 82,245 9,945 16/06/2025 As above Buy 101,357 12,256 16/06/2025 As above Buy 30,665 3,708 16/06/2025 As above Buy 33,915 4,101 16/06/2025 As above Buy 56,029 6,775 16/06/2025 As above Buy 55,715 6,737 16/06/2025 As above Buy 5,367 649 16/06/2025 As above Buy </td <td>1,684</td>	1,684
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16/06/2025 As above Buy 9,196 1,112 16/06/2025 As above Buy 13,406 1,621 16/06/2025 As above Buy 56,906 6,881 16/06/2025 As above Buy 20,766 2,511 16/06/2025 As above Buy 10,834 1,310 16/06/2025 As above Buy 82,245 9,945 16/06/2025 As above Buy 101,357 12,256 16/06/2025 As above Buy 30,665 3,708 16/06/2025 As above Buy 33,915 4,101 16/06/2025 As above Buy 56,029 6,775 16/06/2025 As above Buy 55,715 6,737 16/06/2025 As above Buy 5,367 649 16/06/2025 As above Buy 42,599 5,151 16/06/2025 As above Buy 42,599 5,151 16/06/2025 As above Sell 241,015 -29,410	266
16/06/2025 As above Buy 13,406 1,621 16/06/2025 As above Buy 56,906 6,881 16/06/2025 As above Buy 20,766 2,511 16/06/2025 As above Buy 10,834 1,310 16/06/2025 As above Buy 82,245 9,945 16/06/2025 As above Buy 101,357 12,256 16/06/2025 As above Buy 30,665 3,708 16/06/2025 As above Buy 33,915 4,101 16/06/2025 As above Buy 56,029 6,775 16/06/2025 As above Buy 55,715 6,737 16/06/2025 As above Buy 5,367 649 16/06/2025 As above Buy 42,599 5,151 16/06/2025 As above Buy 42,599 5,151 16/06/2025 As above Sell 241,015 -29,410	2,11
16/06/2025 As above Buy 56,906 6,881 16/06/2025 As above Buy 20,766 2,511 16/06/2025 As above Buy 10,834 1,310 16/06/2025 As above Buy 82,245 9,945 16/06/2025 As above Buy 101,357 12,256 16/06/2025 As above Buy 30,665 3,708 16/06/2025 As above Buy 33,915 4,101 16/06/2025 As above Buy 56,029 6,775 16/06/2025 As above Buy 55,715 6,737 16/06/2025 As above Buy 5,367 649 16/06/2025 As above Buy 42,599 5,151 16/06/2025 As above Buy 42,599 5,151 16/06/2025 As above Sell 241,015 -29,410	1,112
16/06/2025 As above Buy 20,766 2,511 16/06/2025 As above Buy 10,834 1,310 16/06/2025 As above Buy 82,245 9,945 16/06/2025 As above Buy 101,357 12,256 16/06/2025 As above Buy 30,665 3,708 16/06/2025 As above Buy 33,915 4,101 16/06/2025 As above Buy 56,029 6,775 16/06/2025 As above Buy 55,715 6,737 16/06/2025 As above Buy 5,367 649 16/06/2025 As above Buy 42,599 5,151 16/06/2025 As above Sell 241,015 -29,410	1,62
16/06/2025 As above Buy 10,834 1,310 16/06/2025 As above Buy 82,245 9,945 16/06/2025 As above Buy 101,357 12,256 16/06/2025 As above Buy 30,665 3,708 16/06/2025 As above Buy 33,915 4,101 16/06/2025 As above Buy 56,029 6,775 16/06/2025 As above Buy 55,715 6,737 16/06/2025 As above Buy 5,367 649 16/06/2025 As above Buy 42,599 5,151 16/06/2025 As above Sell 241,015 -29,410	6,88
16/06/2025 As above Buy 82,245 9,945 16/06/2025 As above Buy 101,357 12,256 16/06/2025 As above Buy 30,665 3,708 16/06/2025 As above Buy 33,915 4,101 16/06/2025 As above Buy 56,029 6,775 16/06/2025 As above Buy 55,715 6,737 16/06/2025 As above Buy 5,367 649 16/06/2025 As above Buy 42,599 5,151 16/06/2025 As above Sell 241,015 -29,410	2,51
16/06/2025 As above Buy 101,357 12,256 16/06/2025 As above Buy 30,665 3,708 16/06/2025 As above Buy 33,915 4,101 16/06/2025 As above Buy 56,029 6,775 16/06/2025 As above Buy 55,715 6,737 16/06/2025 As above Buy 5,367 649 16/06/2025 As above Buy 42,599 5,151 16/06/2025 As above Sell 241,015 -29,410	1,310
16/06/2025 As above Buy 30,665 3,708 16/06/2025 As above Buy 33,915 4,101 16/06/2025 As above Buy 56,029 6,775 16/06/2025 As above Buy 55,715 6,737 16/06/2025 As above Buy 5,367 649 16/06/2025 As above Buy 42,599 5,151 16/06/2025 As above Sell 241,015 -29,410	9,94
16/06/2025 As above Buy 33,915 4,101 16/06/2025 As above Buy 56,029 6,775 16/06/2025 As above Buy 55,715 6,737 16/06/2025 As above Buy 5,367 649 16/06/2025 As above Buy 42,599 5,151 16/06/2025 As above Sell 241,015 -29,410	12,256
16/06/2025 As above Buy 56,029 6,775 16/06/2025 As above Buy 55,715 6,737 16/06/2025 As above Buy 5,367 649 16/06/2025 As above Buy 42,599 5,151 16/06/2025 As above Sell 241,015 -29,410	3,708
16/06/2025 As above Buy 55,715 6,737 16/06/2025 As above Buy 5,367 649 16/06/2025 As above Buy 42,599 5,151 16/06/2025 As above Sell 241,015 -29,410	4,10
16/06/2025 As above Buy 5,367 649 16/06/2025 As above Buy 42,599 5,151 16/06/2025 As above Sell 241,015 -29,410	6,77
16/06/2025 As above Buy 42,599 5,151 16/06/2025 As above Sell 241,015 -29,410	6,73
16/06/2025 As above Sell 241,015 -29,410	649
	5,15
	29,410
16/06/2025 As above Sell 161,032 -19,650	19,650
16/06/2025 As above Sell 179,266 -21,875	21,87
16/06/2025 As above Sell 477,662 -58,287	58,287
16/06/2025 As above Sell 105,789 -12,909	12,909
16/06/2025 As above Sell 707,294 -86,308	86,308
16/06/2025 As above Sell 97,537 -11,902	11,902
16/06/2025 As above Sell 14,005 -1,709	1,709
16/06/2025 As above Sell 49 -6	664
16/06/2025 As above Buy 5,499 666	7.64
17/06/2025 As above Buy 63,425 7,642	7,642
17/06/2025 As above Buy 92,481 11,143 17/06/2025 As above Buy 392,633 47,308	11,143 47,308

Date of Change	Holder of relevant interest	Nature of Change	Consideration	Number of Securities	Person's Votes Affected
17/06/2025	As above	Buy	143,308	17,267	17,267
17/06/2025		Buy	74,720	9,003	9,003
17/06/2025		Buy	567,462	68,373	68,373
17/06/2025		Buy	699,474	84,279	84,279
17/06/2025		Buy	211,579	25,493	25,493
17/06/2025	As above	Buy	234,021	28,197	28,197
17/06/2025 17/06/2025		Buy	386,624	46,584 46,317	46,584 46,317
17/06/2025		Buy Buy	384,408 37,032	4,462	4,462
17/06/2025		Buy	293,902	35,412	35,412
17/06/2025		Sell	74,133 -	8,701	8,701
17/06/2025		Sell	49,527 -	5,813	5,813
17/06/2025		Sell	55,141 -	6,472	6,472
17/06/2025		Sell	146,919 -	17,244	17,244
17/06/2025		Sell	32,538 -	3,819	3,819
17/06/2025		Sell	217,550 -	25,534	25,534
17/06/2025		Sell	29,999 -	3,521	3,521
17/06/2025		Sell	4,303 -	505	505
17/06/2025		Sell	17 -	. 2	2
17/06/2025		Sell	87,057 -	10,218	10,218
19/06/2025		Buy	626,114	76,402	76,402
19/06/2025 19/06/2025		Buy Buy	912,874 3,875,735	111,394 472,939	111,394 472,939
19/06/2025		Buy	1,414,637	172,622	172,622
19/06/2025		Buy	737,624	90,009	90,009
19/06/2025		Sell	3,958,529 -	483,253	483,253
19/06/2025		Sell	2,644,879 -	322,884	322,884
19/06/2025		Sell	2,944,382 -	359,447	359,447
19/06/2025	As above	Sell	6,152,658 -	751,110	751,110
19/06/2025	As above	Sell	1,364,527 -	166,580	166,580
19/06/2025	As above	Sell	11,617,122 -	1,418,206	1,418,206
19/06/2025		Sell	1,601,939 -	195,563	195,563
19/06/2025		Sell	229,991 -	28,077	28,077
19/06/2025		Buy	5,601,545	683,532	683,532
19/06/2025		Buy	6,904,697	842,550	842,550
19/06/2025		Buy	2,088,504	254,851	254,851
19/06/2025 19/06/2025		Buy	2,310,031 3,816,436	281,883 465,703	281,883 465,703
19/06/2025		Buy Buy	3,794,605	463,039	463,039
19/06/2025		Buy	365,530	44,604	44,604
19/06/2025		Buy	2,901,178	354,018	354,018
19/06/2025		Buy	28,797	3,514	3,514
19/06/2025		Sell	836 -	102	102
19/06/2025		Sell	4,649,115 -	567,559	567,559
19/06/2025		Sell	9,884 -	1,200	1,200
19/06/2025		Buy	174,521	21,296	21,296
19/06/2025		Buy	96,054	11,721	11,721
19/06/2025		Buy	133,431	16,282	16,282
19/06/2025		Buy	65,068	7,940	7,940
19/06/2025		Buy	41,983	5,123	5,123
19/06/2025		Buy	16,808	2,051	2,051
19/06/2025 19/06/2025		Buy Buy	33,919 175,521	4,139 21,418	4,139 21,418
19/06/2025		Buy	106,248	12,965	12,965
19/06/2025		Buy	317,564	38,751	38,751
19/06/2025		Buy	178,258	21,752	21,752
19/06/2025		Buy	257,643	31,439	31,439
20/06/2025		Buy	2,059,148	243,753	243,753
22/07/2025		Buy - Transfer	726,782	97,949	97,949
25/07/2025	As above	Sell	98,848 -	12,742	12,742
29/07/2025	As above	Sell	2,263,373 -	294,902	294,902
29/07/2025		Buy	297,812	38,900	38,900
29/07/2025		Sell	1,559,959 -	203,252	203,252
29/07/2025		Sell	3,991,829 -	520,108	520,108
01/08/2025		Buy	31,978	4,006	4,006
04/08/2025		Sell - Transfer	1,182,015 -	149,433	149,433
08/08/2025		Sell	3,970,879 -	420,644	420,644
08/08/2025		Sell	4,302,233 - 2,110,888 -	455,745	455,745
08/08/2025 18/08/2025		Sell Buy - Transfer	2,110,888 - 537,386	223,611 58,795	223,611 58,795
		Sell - Transfer	5,861,776 -	672,222	672,222
70/11917017		Buy	2,043,720	223,163	223,163
29/08/2025 12/09/2025	As above		2,040,120		208,224
12/09/2025			1 906 909	708 774 1	
12/09/2025 12/09/2025	As above	Buy	1,906,909 1,082,344	208,224 118,186	
12/09/2025 12/09/2025 12/09/2025	As above		1,906,909 1,082,344 912,017 -	118,186	118,186 95,413
12/09/2025 12/09/2025	As above As above As above	Buy Buy	1,082,344		118,186
12/09/2025 12/09/2025 12/09/2025 19/09/2025	As above As above As above As above	Buy Buy Sell	1,082,344 912,017 -	118,186 95,413	118,186 95,413 173,357 132,541
12/09/2025 12/09/2025 12/09/2025 12/09/2025 19/09/2025 19/09/2025	As above	Buy Buy Sell Sell	1,082,344 912,017 - 1,657,054 -	118,186 95,413 173,357	118,186 95,413 173,357

Date of Change	Holder of relevant interest	Nature of Change	Consideration	Number of Securities	Person's Votes Affected
19/09/2025	As above	Sell	159,619	- 16,699	16,699
19/09/2025	As above	Sell	2,591,887	- 271,157	271,157
19/09/2025	As above	Sell	273,415	- 28,604	28,604
19/09/2025	As above	Sell	1,788,925	- 187,153	187,153
19/09/2025	As above	Sell	3,015,191	- 315,442	315,442
19/09/2025	As above	Sell	1,251,596	- 130,939	130,939
19/09/2025	As above	Sell	332,038	- 34,737	34,737
					-
			Total Number of Securities	-1,888,095	1,888,095
					-

Annexure 2

This is page 1 of 2 of Annexure 2 referred to in ASIC Form 605 - ceasing to be a substantial holder



Company Name Company Number Incorporation Challenger Limited Challenger Limited 255 Finance Group Pty Ltd 255 Finance Prosent Pty Ltd 255 Finance Pry Ltd 255 Finance Pry Ltd 255 Finance Pry Ltd 168112507 Australia 255 Finance Services Pty Ltd 168112507 Australia 255 Finance Services Pty Ltd 168112507 Australia Aphinity Investment Management Pty Ltd 140833709 Australia Ardea Investment Management Pty Ltd Ardea Investment Administration Pty Limited Bentham Asset Management Pty Ltd Ardea Investment Administration Pty Limited Bentham Asset Management Pty Ltd Ardea Investment Administration Pty Limited Bentham Asset Management Pty Ltd Ardea Investment Administration Pty Limited Bentham Asset Management Pty Ltd Bentham Asset Management Pty Ltd Australia Bentham Asset Management Pty Ltd Bentham Asset Management Pty Ltd Australia Bentham Asset Management Pty Ltd Bentham Asset Management Bentham Asset Manage			
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255 Finance Pty Ltd 168112507 Australia Alphinity Investment Management Pty Ltd 168107355 Australia Alphinity Investment Management Pty Ltd 12902722 Australia Ardea Investment Management (UK) Limited 13043903 United Kingdom Ardea Investment Management (UK) Limited 13043903 United Kingdom Artega Investment Management (UK) Limited 661042093 Australia Bentham Asset Management Pty Ltd 140833674 Australia Calix Re Holdings Limited 202504686 Bermuda Calix Re Holdings Limited 202504726 Bermuda Calix Re Limited Calix Re Limited 202504726 Bermuda Calix Re Limited Calix Re Limited 202504725 Bermuda Calix Re Holdings Limited CDPG Australia Pty Limited CDPG Australia Pty Limited CDPG Australia Pty Limited CDPG Australia Pty Limited Challenger Financial Services Pty Ltd Challenger Financial Services Pty Ltd Challenger Group Pty Limited Challenger Group Services Pty Ltd Challenger Holdco2 Holdings Pty Ltd Challenger Holdco3 Holdings Pty Ltd Challenger Holdco3 Holdings Pty Ltd Challenger Holdco4 Holdings Pty Ltd Challenger Holdco5 Holdings Pty Ltd Challenger Investment Partners Limited Challenger Investment Partners Limited Challenger Investment Solutions Management Pty Ltd Challenger Investment Partners Limited Challenger Investment Solutions Management Pty Ltd Challenger Investment Solutions Management Pty Ltd Challenger Life Company Limited Challenger Life Fund Property Investments Pty Ltd Challenger Life Nominees No. 2 Pty Ltd Challenger Life Nominees No. 3 Pty Limited Challenger Life Nomines No. 3 P		628853056	Australia
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Annexure 2

This is page 2 of 2 of Annexure 2 referred to in ASIC Form 605 - ceasing to be a substantial holder



Linda Matthews - Company Secretary of Challenger Limited 23/09/2025

O. H. H. H.	4011/	0 - 1 - 1
Company Name	ACN /	Country of
CDI IIC Investments Divi I to	Company Number	Incorporation
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 AAM Holdings Pty Limited Fidante Partners AB	636490189 559327-5497	Australia
Fidante Partners Ab Fidante Partners Alphinity Holdings Pty Ltd		Sweden Australia
Fidante Partners Ardea Holdings Pty Ltd	140716016 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 (Guernsey) Limited 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 Limited 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 System Holdings Pty Ltd	678592928	Australia
Fidante Partners Wavestone Holdings Pty Limited	133626276	Australia
Fidante Partners Whitehelm Holdings Pty Ltd	169043903	Australia
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
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
Ox Capital Management HK Pty. Limited	76656681	Hong Kong
Resonance Asset Management Limited	9028327	United Kingdom
System Capital Pty Ltd	657739323	Australia
System Holdings Pty Ltd	657737276	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
Suprair y Enimou	000	