

Sydney

Level 15, 255 Pitt Street  
Sydney NSW 2000 Australia  
GPO Box 3698  
Sydney NSW 2001  
www.challenger.com.au

Telephone 02 9994 7000  
Facsimile 02 9994 7777

9 October 2015

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 – Recall Holdings Limited (REC)**

We enclose notice of change of interests of substantial holder in Recall Holdings Limited. This notice is given by Challenger Limited and each of its subsidiaries named in Annexure 2 to this notice.

Yours faithfully



**Andrew Brown**  
Company Secretary

attach

**Melbourne** Level 19, 31 Queen Street PO Box 297, Flinders Lane, Melbourne VIC 3000 Telephone 02 9994 7000 Facsimile 02 9994 7777  
**Brisbane** Level 9, 241 Adelaide Street GPO Box 3234, Brisbane QLD 4001 Telephone 07 3136 5400 Facsimile 07 3136 5407  
**Perth** Level 5, 50 Georges Terrace, Perth WA 6000 Telephone 08 9261 7412 Facsimile 08 9321 5277  
**Adelaide** Level 7, Suite 714, 147 Pirie Street Adelaide SA 5000 Telephone 08 7071 7042 Facsimile 08 8227 0395

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 Howard Commercial Lending Limited ABN 65 000 033 143  
Challenger Management Services 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

**Form 604**Corporations Act 2001  
Section 671B**Notice of change of interests of substantial holder**

To Company Name/Scheme	<b>Recall Holdings Limited</b>
ACN/ARSN	<b>116 537 832</b>
<b>1. Details of substantial holder(1)</b>	
Name	<b>Challenger Limited (and its entities listed in Annexure 2)</b>
ACN/ARSN (if applicable)	<b>106 842 371</b>

There was a change in the interests of the substantial holder on **06/10/2015**The previous notice was given to the company on **22/06/2015**The previous notice was dated **22/06/2015****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)
<b>Ordinary Fully Paid</b>	<b>19,078,873</b>	<b>6.08%</b>	<b>22,499,968</b>	<b>7.16%</b>

**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
<b>Refer Annexure 1</b>	<b>Challenger Limited (and its entities listed in Annexure 2)</b>	<b>Refer Annexure 1</b>	<b>Refer Annexure 1</b>	<b>Refer Annexure 1</b>	<b>Refer Annexure 1</b>

**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)	<b>BNP Paribas Nominees Pty Limited</b>	<b>BNP Paribas Nominees Pty Limited</b>	Ordinary Fully Paid securities purchased and sold on market and acquired (via off market transfer) by Challenger Limited (and its entities listed in Annexure 2) and obtain a relevant interest by virtue of section 608(3) of the Corporations Act 2001.	<b>746,833 (Ordinary Fully Paid)</b>	<b>746,833</b>
Challenger Limited (and its entities listed in Annexure 2)	<b>Citicorp Nominees Pty Limited</b>	<b>Citicorp Nominees Pty Limited</b>	<b>As above</b>	<b>4,983,552 (Ordinary Fully Paid)</b>	<b>4,983,552</b>
Challenger Limited (and its entities listed in Annexure 2)	<b>J P Morgan Nominees Australia Limited</b>	<b>J P Morgan Nominees Australia Limited</b>	<b>As above</b>	<b>5,975,481 (Ordinary Fully Paid)</b>	<b>5,975,481</b>
Challenger Limited (and its entities listed in Annexure 2)	<b>National Nominees Limited</b>	<b>National Nominees Limited</b>	<b>As above</b>	<b>6,669,799 (Ordinary Fully Paid)</b>	<b>6,669,799</b>
Challenger Limited (and its entities listed in Annexure 2)	<b>HSBC Custody Nominees (Australia) Limited</b>	<b>HSBC Custody Nominees (Australia) Limited</b>	<b>As above</b>	<b>4,124,303 (Ordinary Fully Paid)</b>	<b>4,124,303</b>

**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
<b>Challenger Limited (and its entities listed in Annexure 2)</b>	<b>Level 15, 255 Pitt Street, Sydney NSW 2000</b>

**Signature**

print name **Andrew Brown** Capacity **Company Secretary**



sign here \_\_\_\_\_ date **09/10/2015**

**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.



**Andrew Brown**  
**Company Secretary of Challenger Limited**

**Transactions:**

**Company**

**Name/Scheme:** Recall Holdings Limited (REC)

**As at:** 06/10/2015

**Class of security:** Ordinary Fully Paid

Date of Change	Holder of relevant interest	Nature of Change	Consideration	Number of Securities	Person's Votes Affected
23/06/2015	Challenger Limited (and its entities listed in Annexure 2)	Buy	129,379.41	17,900	17,900
23/06/2015	as above	Buy	50,595.30	7,000	7,000
23/06/2015	as above	Buy	89,625.96	12,400	12,400
23/06/2015	as above	Buy	192,984.93	26,700	26,700
23/06/2015	as above	Buy	120,705.93	16,700	16,700
23/06/2015	as above	Buy	38,307.87	5,300	5,300
23/06/2015	as above	Buy	35,416.71	4,900	4,900
25/06/2015	as above	Buy	4,050,822.96	569,736	569,736
26/06/2015	as above	Buy	42,777.61	6,125	6,125
26/06/2015	as above	Buy	42,253.81	6,050	6,050
26/06/2015	as above	Buy	27,028.47	3,870	3,870
26/06/2015	as above	Buy	9,449.49	1,353	1,353
26/06/2015	as above	Buy	95,793.92	13,716	13,716
26/06/2015	as above	Buy	41,730.00	5,975	5,975
26/06/2015	as above	Buy	110,488.46	15,820	15,820
26/06/2015	as above	Buy	95,793.92	13,716	13,716
26/06/2015	as above	Buy	123,346.19	17,661	17,661
26/06/2015	as above	Buy	15,218.35	2,179	2,179
26/06/2015	as above	Buy	58,002.95	8,305	8,305
26/06/2015	as above	Buy	168,239.98	24,089	24,089
26/06/2015	as above	Buy	22,307.22	3,194	3,194
26/06/2015	as above	Buy	41,988.41	6,012	6,012
26/06/2015	as above	Buy	43,301.42	6,200	6,200
26/06/2015	as above	Buy	16,272.95	2,330	2,330
26/06/2015	as above	Buy	2,360.63	338	338
26/06/2015	as above	Buy	1,836.82	263	263
26/06/2015	as above	Buy	11,544.72	1,653	1,653
30/06/2015	as above	Sell	1,630,781.46	-235,322	235,322
07/07/2015	as above	Buy	109,421.76	15,200	15,200
07/07/2015	as above	Buy	178,530.24	24,800	24,800
07/07/2015	as above	Buy	139,656.72	19,400	19,400
07/07/2015	as above	Buy	292,991.16	40,700	40,700
07/07/2015	as above	Buy	325,385.76	45,200	45,200
07/07/2015	as above	Buy	75,587.40	10,500	10,500
07/07/2015	as above	Buy	79,186.80	11,000	11,000
14/07/2015	as above	Buy	713,190.00	100,000	100,000
16/07/2015	as above	Buy	32,188.83	4,482	4,482
16/07/2015	as above	Buy	31,980.56	4,453	4,453
16/07/2015	as above	Buy	7,648.62	1,065	1,065
16/07/2015	as above	Buy	77,132.53	10,740	10,740
16/07/2015	as above	Buy	33,467.19	4,660	4,660
16/07/2015	as above	Buy	89,248.23	12,427	12,427
16/07/2015	as above	Buy	76,708.81	10,681	10,681
16/07/2015	as above	Buy	99,230.93	13,817	13,817

Date of Change	Holder of relevant interest	Nature of Change	Consideration	Number of Securities	Person's Votes Affected
16/07/2015	as above	Buy	46,430.34	6,465	6,465
16/07/2015	as above	Buy	134,938.84	18,789	18,789
16/07/2015	as above	Buy	17,954.50	2,500	2,500
16/07/2015	as above	Buy	33,890.91	4,719	4,719
16/07/2015	as above	Buy	34,738.37	4,837	4,837
16/07/2015	as above	Buy	4,036.17	562	562
16/07/2015	as above	Buy	1,802.63	251	251
16/07/2015	as above	Buy	1,594.36	222	222
16/07/2015	as above	Buy	9,350.70	1,302	1,302
22/07/2015	as above	Buy	4,683.25	655	655
22/07/2015	as above	Buy	4,647.50	650	650
22/07/2015	as above	Buy	1,115.40	156	156
22/07/2015	as above	Buy	11,211.20	1,568	1,568
22/07/2015	as above	Buy	4,869.15	681	681
22/07/2015	as above	Buy	12,977.25	1,815	1,815
22/07/2015	as above	Buy	11,154.00	1,560	1,560
22/07/2015	as above	Buy	14,428.70	2,018	2,018
22/07/2015	as above	Buy	6,749.60	944	944
22/07/2015	as above	Buy	19,619.60	2,744	2,744
22/07/2015	as above	Buy	2,609.75	365	365
22/07/2015	as above	Buy	4,926.35	689	689
22/07/2015	as above	Buy	5,047.90	706	706
22/07/2015	as above	Buy	586.3	82	82
22/07/2015	as above	Buy	264.55	37	37
22/07/2015	as above	Buy	228.8	32	32
22/07/2015	as above	Buy	1,358.50	190	190
27/07/2015	as above	Buy	127,906.82	17,940	17,940
27/07/2015	as above	Buy	30,294.10	4,249	4,249
27/07/2015	as above	Buy	306,726.82	43,021	43,021
27/07/2015	as above	Buy	133,382.43	18,708	18,708
27/07/2015	as above	Buy	354,695.45	49,749	49,749
27/07/2015	as above	Buy	395,085.20	55,414	55,414
27/07/2015	as above	Buy	134,644.38	18,885	18,885
27/07/2015	as above	Buy	138,430.26	19,416	19,416
29/07/2015	as above	Buy	189,225.87	26,300	26,300
31/07/2015	as above	Buy	121,043.45	16,820	16,820
31/07/2015	as above	Buy	28,670.46	3,984	3,984
31/07/2015	as above	Buy	290,259.60	40,334	40,334
31/07/2015	as above	Buy	126,613.46	17,594	17,594
31/07/2015	as above	Buy	336,446.09	46,752	46,752
31/07/2015	as above	Buy	373,881.77	51,954	51,954
31/07/2015	as above	Buy	127,412.26	17,705	17,705
31/07/2015	as above	Buy	130,996.07	18,203	18,203
03/08/2015	as above	Buy	3,217.82	454	454
03/08/2015	as above	Buy	765.47	108	108
03/08/2015	as above	Buy	7,718.51	1,089	1,089
03/08/2015	as above	Buy	3,366.66	475	475
03/08/2015	as above	Buy	8,944.68	1,262	1,262
03/08/2015	as above	Buy	9,944.04	1,403	1,403
03/08/2015	as above	Buy	3,387.92	478	478
03/08/2015	as above	Buy	3,480.06	491	491
04/08/2015	as above	Buy	27,964.15	3,942	3,942
04/08/2015	as above	Buy	6,618.61	933	933
04/08/2015	as above	Buy	67,058.64	9,453	9,453
04/08/2015	as above	Buy	29,255.24	4,124	4,124
04/08/2015	as above	Buy	77,727.86	10,957	10,957
04/08/2015	as above	Buy	86,375.33	12,176	12,176
04/08/2015	as above	Buy	29,432.59	4,149	4,149
04/08/2015	as above	Buy	30,262.58	4,266	4,266
05/08/2015	as above	Buy	20,110.35	2,847	2,847
05/08/2015	as above	Buy	4,760.93	674	674
05/08/2015	as above	Buy	48,223.88	6,827	6,827
05/08/2015	as above	Buy	21,035.70	2,978	2,978

Date of Change	Holder of relevant interest	Nature of Change	Consideration	Number of Securities	Person's Votes Affected
05/08/2015	as above	Buy	55,895.06	7,913	7,913
05/08/2015	as above	Buy	62,111.11	8,793	8,793
05/08/2015	as above	Buy	21,169.91	2,997	2,997
05/08/2015	as above	Buy	21,763.26	3,081	3,081
07/08/2015	as above	Buy	29,988.35	4,278	4,278
07/08/2015	as above	Buy	29,224.27	4,169	4,169
07/08/2015	as above	Buy	19,669.78	2,806	2,806
07/08/2015	as above	Buy	6,876.71	981	981
07/08/2015	as above	Buy	69,909.73	9,973	9,973
07/08/2015	as above	Buy	30,563.16	4,360	4,360
07/08/2015	as above	Buy	80,985.37	11,553	11,553
07/08/2015	as above	Buy	69,909.73	9,973	9,973
07/08/2015	as above	Buy	89,958.05	12,833	12,833
07/08/2015	as above	Buy	11,271.92	1,608	1,608
07/08/2015	as above	Buy	42,402.89	6,049	6,049
07/08/2015	as above	Buy	57,488.19	8,201	8,201
07/08/2015	as above	Buy	122,806.44	17,519	17,519
07/08/2015	as above	Buy	16,424.20	2,343	2,343
07/08/2015	as above	Buy	30,752.43	4,387	4,387
07/08/2015	as above	Buy	31,516.51	4,496	4,496
07/08/2015	as above	Buy	3,631.13	518	518
07/08/2015	as above	Buy	1,717.43	245	245
07/08/2015	as above	Buy	1,338.89	191	191
07/08/2015	as above	Buy	16,999.01	2,425	2,425
10/08/2015	as above	Sell	17,798.46	-2,543	2,543
12/08/2015	as above	Buy	34,529.91	5,014	5,014
12/08/2015	as above	Buy	33,648.42	4,886	4,886
12/08/2015	as above	Buy	22,657.24	3,290	3,290
12/08/2015	as above	Buy	7,919.71	1,150	1,150
12/08/2015	as above	Buy	80,491.75	11,688	11,688
12/08/2015	as above	Buy	35,191.04	5,110	5,110
12/08/2015	as above	Buy	93,252.80	13,541	13,541
12/08/2015	as above	Buy	80,491.75	11,688	11,688
12/08/2015	as above	Buy	103,589.74	15,042	15,042
12/08/2015	as above	Buy	12,974.54	1,884	1,884
12/08/2015	as above	Buy	48,826.70	7,090	7,090
12/08/2015	as above	Buy	66,201.85	9,613	9,613
12/08/2015	as above	Buy	141,418.38	20,535	20,535
12/08/2015	as above	Buy	18,917.76	2,747	2,747
12/08/2015	as above	Buy	35,411.41	5,142	5,142
12/08/2015	as above	Buy	36,286.02	5,269	5,269
12/08/2015	as above	Buy	4,180.23	607	607
12/08/2015	as above	Buy	1,983.37	288	288
12/08/2015	as above	Buy	1,535.73	223	223
12/08/2015	as above	Buy	19,572.00	2,842	2,842
13/08/2015	as above	Buy	9,865.80	1,415	1,415
13/08/2015	as above	Buy	101,774.66	14,597	14,597
13/08/2015	as above	Buy	44,539.05	6,388	6,388
13/08/2015	as above	Buy	118,124.71	16,942	16,942
13/08/2015	as above	Buy	131,086.21	18,801	18,801
13/08/2015	as above	Buy	44,824.92	6,429	6,429
13/08/2015	as above	Buy	45,954.43	6,591	6,591
14/08/2015	as above	Buy	7,366.59	1,063	1,063
19/08/2015	as above	Buy	3,542.69	509	509
19/08/2015	as above	Buy	34,285.95	4,905	4,905
19/08/2015	as above	Buy	3,473.09	499	499
19/08/2015	as above	Buy	33,621.90	4,810	4,810
19/08/2015	as above	Buy	800.41	115	115
19/08/2015	as above	Buy	7,744.92	1,108	1,108
19/08/2015	as above	Buy	8,164.20	1,173	1,173
19/08/2015	as above	Buy	78,966.03	11,297	11,297
19/08/2015	as above	Buy	3,563.57	512	512
19/08/2015	as above	Buy	34,502.64	4,936	4,936

Date of Change	Holder of relevant interest	Nature of Change	Consideration	Number of Securities	Person's Votes Affected
19/08/2015	as above	Buy	9,465.74	1,360	1,360
19/08/2015	as above	Buy	91,569.00	13,100	13,100
19/08/2015	as above	Buy	8,185.08	1,176	1,176
19/08/2015	as above	Buy	79,182.72	11,328	11,328
19/08/2015	as above	Buy	10,488.87	1,507	1,507
19/08/2015	as above	Buy	101,522.76	14,524	14,524
19/08/2015	as above	Buy	4,962.55	713	713
19/08/2015	as above	Buy	48,000.33	6,867	6,867
19/08/2015	as above	Buy	14,372.61	2,065	2,065
19/08/2015	as above	Buy	139,128.96	19,904	19,904
19/08/2015	as above	Buy	1,920.99	276	276
19/08/2015	as above	Buy	18,579.42	2,658	2,658
19/08/2015	as above	Buy	3,591.41	516	516
19/08/2015	as above	Buy	34,726.32	4,968	4,968
19/08/2015	as above	Buy	3,681.89	529	529
19/08/2015	as above	Buy	35,614.05	5,095	5,095
19/08/2015	as above	Buy	431.53	62	62
19/08/2015	as above	Buy	4,200.99	601	601
19/08/2015	as above	Buy	208.8	30	30
19/08/2015	as above	Buy	1,992.15	285	285
19/08/2015	as above	Buy	160.08	23	23
19/08/2015	as above	Buy	1,551.78	222	222
19/08/2015	as above	Buy	1,009.21	145	145
19/08/2015	as above	Buy	9,730.08	1,392	1,392
26/08/2015	as above	Buy	34,046.24	5,048	5,048
26/08/2015	as above	Buy	19,356.72	2,870	2,870
26/08/2015	as above	Buy	100,135.59	14,847	14,847
31/08/2015	as above	Buy	37,800.00	5,400	5,400
01/09/2015	as above	Buy	8,930.58	1,301	1,301
01/09/2015	as above	Buy	1,983.81	289	289
01/09/2015	as above	Buy	20,483.37	2,984	2,984
01/09/2015	as above	Buy	8,985.50	1,309	1,309
01/09/2015	as above	Buy	23,750.82	3,460	3,460
01/09/2015	as above	Buy	26,379.89	3,843	3,843
01/09/2015	as above	Buy	8,985.50	1,309	1,309
01/09/2015	as above	Buy	9,218.89	1,343	1,343
03/09/2015	as above	Buy	1,081,380.00	161,400	161,400
03/09/2015	as above	Sell	1,506,830.00	-224,900	224,900
03/09/2015	as above	Buy	425,450.00	63,500	63,500
08/09/2015	as above	Buy	156,963.50	23,000	23,000
08/09/2015	as above	Buy	70,292.35	10,300	10,300
10/09/2015	as above	Buy	283,698.36	41,598	41,598
11/09/2015	as above	Buy	126,786.00	18,700	18,700
15/09/2015	as above	Buy	36,147.40	5,266	5,266
15/09/2015	as above	Buy	36,614.18	5,334	5,334
15/09/2015	as above	Buy	23,235.66	3,385	3,385
15/09/2015	as above	Buy	8,216.57	1,197	1,197
15/09/2015	as above	Buy	89,428.10	13,028	13,028
15/09/2015	as above	Buy	36,614.18	5,334	5,334
15/09/2015	as above	Buy	96,937.64	14,122	14,122
15/09/2015	as above	Buy	83,792.51	12,207	12,207
15/09/2015	as above	Buy	107,268.42	15,627	15,627
15/09/2015	as above	Buy	13,145.13	1,915	1,915
15/09/2015	as above	Buy	50,933.11	7,420	7,420
15/09/2015	as above	Buy	67,599.63	9,848	9,848
15/09/2015	as above	Buy	5,868.98	855	855
15/09/2015	as above	Buy	147,397.11	21,473	21,473
15/09/2015	as above	Buy	19,714.27	2,872	2,872
15/09/2015	as above	Buy	27,930.84	4,069	4,069
15/09/2015	as above	Buy	40,135.56	5,847	5,847
15/09/2015	as above	Buy	4,461.80	650	650
15/09/2015	as above	Buy	2,114.20	308	308
15/09/2015	as above	Buy	1,640.57	239	239

Date of Change	Holder of relevant interest	Nature of Change	Consideration	Number of Securities	Person's Votes Affected
15/09/2015	as above	Buy	10,330.77	1,505	1,505
16/09/2015	as above	Buy	75,146.64	10,812	10,812
16/09/2015	as above	Buy	72,415.18	10,419	10,419
16/09/2015	as above	Buy	27,279.93	3,925	3,925
16/09/2015	as above	Buy	306,028.66	44,031	44,031
16/09/2015	as above	Buy	16,367.96	2,355	2,355
16/09/2015	as above	Buy	191,953.39	27,618	27,618
16/09/2015	as above	Buy	174,591.54	25,120	25,120
16/09/2015	as above	Buy	269,331.08	38,751	38,751
16/09/2015	as above	Buy	41,166.63	5,923	5,923
16/09/2015	as above	Buy	105,894.77	15,236	15,236
16/09/2015	as above	Buy	210,802.60	30,330	30,330
16/09/2015	as above	Buy	18,105.53	2,605	2,605
16/09/2015	as above	Buy	307,015.60	44,173	44,173
16/09/2015	as above	Buy	40,923.37	5,888	5,888
16/09/2015	as above	Buy	23,561.52	3,390	3,390
16/09/2015	as above	Buy	148,305.50	21,338	21,338
16/09/2015	as above	Buy	9,174.40	1,320	1,320
16/09/2015	as above	Buy	4,218.83	607	607
16/09/2015	as above	Buy	3,475.15	500	500
16/09/2015	as above	Buy	54,066.38	7,779	7,779
17/09/2015	as above	Buy	59,009.26	8,377	8,377
17/09/2015	as above	Buy	56,867.83	8,073	8,073
17/09/2015	as above	Buy	21,421.41	3,041	3,041
17/09/2015	as above	Buy	240,319.93	34,116	34,116
17/09/2015	as above	Buy	12,855.67	1,825	1,825
17/09/2015	as above	Buy	150,731.79	21,398	21,398
17/09/2015	as above	Buy	137,101.26	19,463	19,463
17/09/2015	as above	Buy	211,495.06	30,024	30,024
17/09/2015	as above	Buy	32,325.83	4,589	4,589
17/09/2015	as above	Buy	83,156.78	11,805	11,805
17/09/2015	as above	Buy	165,531.66	23,499	23,499
17/09/2015	as above	Buy	14,215.20	2,018	2,018
17/09/2015	as above	Buy	241,101.83	34,227	34,227
17/09/2015	as above	Buy	32,128.60	4,561	4,561
17/09/2015	as above	Buy	18,498.07	2,626	2,626
17/09/2015	as above	Buy	116,454.71	16,532	16,532
17/09/2015	as above	Buy	7,206.22	1,023	1,023
17/09/2015	as above	Buy	3,310.77	470	470
17/09/2015	as above	Buy	2,726.11	387	387
17/09/2015	as above	Buy	42,455.39	6,027	6,027
18/09/2015	as above	Buy	27,154.98	3,883	3,883
25/09/2015	as above	Buy	201,455.76	27,400	27,400
29/09/2015	as above	Buy	76,719.00	10,700	10,700
29/09/2015	as above	Buy	5,736.00	800	800
29/09/2015	as above	Buy	26,529.00	3,700	3,700
29/09/2015	as above	Buy	71,700.00	10,000	10,000
29/09/2015	as above	Buy	127,626.00	17,800	17,800
29/09/2015	as above	Buy	154,155.00	21,500	21,500
29/09/2015	as above	Buy	189,288.00	26,400	26,400
29/09/2015	as above	Buy	2,868.00	400	400
29/09/2015	as above	Buy	15,774.00	2,200	2,200
29/09/2015	as above	Buy	1,434.00	200	200
29/09/2015	as above	Buy	70,983.00	9,900	9,900
29/09/2015	as above	Buy	32,265.00	4,500	4,500
30/09/2015	as above	Buy	60,673.00	8,300	8,300
06/10/2015	as above	Buy	4,097,594.44	534,934	534,934

Total Number of Securities 3,421,095

## Annexure 2

This is page 1 of 5 of Annexure 2 referred to in ASIC Form 604 - Notice of change of interests of Substantial Holder



Andrew Brown - Company Secretary of Challenger Limited

09/10/2015

Company Name	ACN / Company No.	Country of Incorporation
255 FINANCE PTY LTD	168 112 507	AUSTRALIA
ACCURIUM HOLDINGS PTY LTD	158 242 936	AUSTRALIA
ACCURIUM PTY LTD	009 492 219	AUSTRALIA
ALLFINE HOLDINGS PTY LTD	100 231 918	AUSTRALIA
ALPHINITY INVESTMENT MANAGEMENT PTY LTD	140 833 709	AUSTRALIA
APPIA EUROPE LIMITED	6490323	ENGLAND/WALES
APPIA FINANCE 2 LIMITED	6538054	ENGLAND/WALES
APPIA FINANCE LIMITED	6490331	ENGLAND/WALES
APPIA GROUP LIMITED	99865	JERSEY
APPIA INVESTMENTS LIMITED	6490313	ENGLAND/WALES
ARDEA INVESTMENT MANAGEMENT PTY LTD	132 902 722	AUSTRALIA
ARETE INVESTMENT PARTNERS PTY LTD	167 156 961	AUSTRALIA
BENTHAM ASSET MANAGEMENT PTY LTD	140 833 674	AUSTRALIA
BLUEZEN PTY LTD	100 220 175	AUSTRALIA
CDPG AUSTRALIA PTY LIMITED	124 498 095	AUSTRALIA
CDPG LUXEMBOURG HOLDINGS SARL	B 127717	LUXEMBOURG
CDPG LUXEMBOURG II SARL	B 127580	LUXEMBOURG
CDPG LUXEMBOURG SARL	B 127515	LUXEMBOURG
CDPG MALTA LIMITED	C 41110	MALTA
CESCADE PTY LIMITED	096 097 399	AUSTRALIA
CFSG HOLDINGS NO 2 (VICTORIA) PTY LIMITED	107 601 605	AUSTRALIA
CHALLENGER DIRECT PTY LTD	006 475 501	AUSTRALIA
CHALLENGER DIVERSIFIED PROPERTY DEVELOPMENT PTY LIMITED	121 624 833	AUSTRALIA
CHALLENGER DPG FRANCE II SAS	495 391 062	FRANCE
CHALLENGER DPG FRANCE SAS	495 390 392	FRANCE
CHALLENGER EMERGING MARKET INFRASTRUCTURE FUND PTE. LTD	200804361D	SINGAPORE
CHALLENGER FINANCIAL SERVICES PTY LIMITED	087 464 131	AUSTRALIA
CHALLENGER FM 2 HOLDINGS PTY LIMITED	080 036 657	AUSTRALIA
CHALLENGER FM NOMINEES PTY LIMITED	130 035 353	AUSTRALIA
CHALLENGER FUNDS MANAGEMENT HOLDINGS PTY LIMITED	107 728 030	AUSTRALIA
CHALLENGER GROUP HOLDINGS LIMITED	002 993 302	AUSTRALIA
CHALLENGER GROUP PTY LIMITED	003 374 196	AUSTRALIA
CHALLENGER GROUP SERVICES (UK) LIMITED	04244127	ENGLAND/WALES
CHALLENGER GROUP SERVICES PTY. LTD.	085 657 307	AUSTRALIA
CHALLENGER HOLDING VAGYONKEZELO KFT	01-09-879644	HUNGARY
CHALLENGER HOME LOAN CORPORATION PTY LTD	058 891 302	AUSTRALIA
CHALLENGER INVENTORY FINANCE SERVICING PTY LIMITED	107 706 810	AUSTRALIA
CHALLENGER JERSEY I3 LIMITED	95120	JERSEY
CHALLENGER LBC TERMINALS HOLDING COMPANY LIMITED	C41149	MALTA
CHALLENGER LBC TERMINALS LIMITED	C41150	MALTA
CHALLENGER LIFE CDI NOMINEES PTY LTD	055 293 644	AUSTRALIA
CHALLENGER LIFE COMPANY HOLDINGS PTY LTD	006 381 193	AUSTRALIA
CHALLENGER LIFE COMPANY LIMITED	072 486 938	AUSTRALIA

## Annexure 2

This is page 2 of 5 of Annexure 2 referred to in ASIC Form 604 - Notice of change of interests of Substantial Holder



Andrew Brown - Company Secretary of Challenger Limited

09/10/2015

Company Name	ACN / Company No.	Country of Incorporation
CHALLENGER LIFE DEBT INVESTMENTS (EUROPE) LIMITED	07626067	ENGLAND/WALES
CHALLENGER LIFE FUND PROPERTY INVESTMENTS PTY LTD	161 212 693	AUSTRALIA
CHALLENGER LIFE NOMINEES NO.2 PTY LTD	078 627 013	AUSTRALIA
CHALLENGER LIFE NOMINEES NO.3 PTY LIMITED	151 482 147	AUSTRALIA
CHALLENGER LIFE NOMINEES PTY LTD	091 336 793	AUSTRALIA
CHALLENGER LIFE OFFSHORE INVESTMENTS LIMITED	105145	JERSEY
CHALLENGER LIFE SUBSIDIARY HOLDINGS LTD	099 742 122	AUSTRALIA
CHALLENGER LIMITED	106 842 371	AUSTRALIA
CHALLENGER LUXEMBOURG HOLDING NO.1A SARL	B124890	LUXEMBOURG
CHALLENGER LUXEMBOURG HOLDING NO.1B SARL	B124891	LUXEMBOURG
CHALLENGER LUXEMBOURG HOLDING NO.2 SARL	B124889	LUXEMBOURG
CHALLENGER MANAGED INVESTMENTS (INTERNATIONAL) PTY LIMITED	120 871 212	AUSTRALIA
CHALLENGER MANAGEMENT SERVICES LIMITED	092 382 842	AUSTRALIA
CHALLENGER MARGIN LENDING PTY LIMITED	091 338 822	AUSTRALIA
CHALLENGER MBK EMERGING MARKET INFRASTRUCTURE FUND GP LTD	WK-209744	CAYMAN ISLANDS
CHALLENGER MBK FUND MANAGEMENT PTE. LTD	200804360M	SINGAPORE
CHALLENGER MORTGAGE MANAGEMENT PTY LTD	087 271 109	AUSTRALIA
CHALLENGER NON-CONFORMING FINANCE PTY LTD	107 725 486	AUSTRALIA
CHALLENGER ORIGINATOR FINANCE PTY LIMITED	095 085 466	AUSTRALIA
CHALLENGER PROPERTY ASSET MANAGEMENT PTY LTD	077 569 021	AUSTRALIA
CHALLENGER RETIREMENT AND INVESTMENT SERVICES LIMITED	115 534 453	AUSTRALIA
CHALLENGER SECURITISATION MANAGEMENT PTY LTD	100 346 898	AUSTRALIA
CHALLENGER SKYBRIDGE (CAPITAL II) INVESTMENT LLP	OC338355	ENGLAND/WALES
CHALLENGER SKYBRIDGE (FUND SLP) JERSEY LIMITED	100742	JERSEY
CHALLENGER SKYBRIDGE (GP HOLDINGS) INVESTMENT LLP	OC338388	ENGLAND/WALES
CHALLENGER SKYBRIDGE (GROUP) HOLDING COMPANY PTY LTD	130 888 327	AUSTRALIA
CHALLENGER SKYBRIDGE (HASTINGS) HOLDING COMPANY PTY LTD	130 888 274	AUSTRALIA
CHALLENGER SKYBRIDGE (HASTINGS) INVESTMENT LLP	OC338387	ENGLAND/WALES
CHALLENGER SKYBRIDGE FUND (LP) JERSEY LIMITED	100741	JERSEY
CHALLENGER SPECIAL SERVICING PTY LIMITED	107 707 415	AUSTRALIA
CHALLENGER SPECIALISED FINANCE NO.2 PTY LTD	168 107 355	AUSTRALIA
CHALLENGER SPECIALISED FINANCE PTY LTD	164 516 401	AUSTRALIA
CHALLENGER TREASURY LIMITED	093 307 996	AUSTRALIA
CHALLENGER UK TANK STORAGE LIMITED	6067787	ENGLAND/WALES
CHALLENGER UK TERMINALS LIMITED	95751	JERSEY
CHALLENGER WELCOME BREAK LIMITED	99827	JERSEY
CHALLENGER WHOLESALE FINANCE HOLDINGS PTY LIMITED	087 284 240	AUSTRALIA
CHALLENGER WIND HOLDINGS PTY LIMITED	151 496 061	AUSTRALIA
CLASHFERN INVESTMENTS (UK) LIMITED	4558112	ENGLAND/WALES
CLS US HOLDINGS, LLC	5302598	UNITED STATES
CPHIC INVESTMENTS PTY LTD	093 340 526	AUSTRALIA
CSPP1 BROADBEACH PTY LTD	122 460 977	AUSTRALIA
CSPP1 INVESTMENT COMPANY 1 PTY LIMITED	120 463 023	AUSTRALIA

## Annexure 2

This is page 3 of 5 of Annexure 2 referred to in ASIC Form 604 - Notice of change of interests of Substantial Holder



Andrew Brown - Company Secretary of Challenger Limited

09/10/2015

Company Name	ACN / Company No.	Country of Incorporation
CSPP1 MAITLAND PTY LTD	122 460 968	AUSTRALIA
CSPP1 MAVIS COURT PTY LTD	122 461 983	AUSTRALIA
DEXION CAPITAL (GUERNSEY) LIMITED	40288	GUERNSEY
DEXION CAPITAL HOLDINGS LIMITED	43315	GUERNSEY
DEXION CAPITAL PLC	04040660	ENGLAND/WALES
EMIF HOLDINGS PTY LTD	130 565 169	AUSTRALIA
FIDANTE LIMITED	06172534	ENGLAND/WALES
FIDANTE PARTNERS (UK & EUROPE) LIMITED	06393787	ENGLAND/WALES
FIDANTE PARTNERS ALPHINITY HOLDINGS PTY LTD	140 716 016	AUSTRALIA
FIDANTE PARTNERS ARDEA HOLDINGS PTY LTD	133 865 853	AUSTRALIA
FIDANTE PARTNERS ARETE HOLDINGS PTY LTD	143 836 373	AUSTRALIA
FIDANTE PARTNERS BENTHAM HOLDINGS PTY LTD	140 715 573	AUSTRALIA
FIDANTE PARTNERS GP US LLC	5651702	UNITED STATES
FIDANTE PARTNERS HOLDINGS PTY LIMITED	123 318 650	AUSTRALIA
FIDANTE PARTNERS INVESTMENT FUNDS PUBLIC LIMITED COMPANY	533320	IRELAND
FIDANTE PARTNERS KAPSTREAM HOLDINGS PTY LIMITED	123 319 460	AUSTRALIA
FIDANTE PARTNERS LIMITED	002 835 592	AUSTRALIA
FIDANTE PARTNERS MERLON HOLDINGS PTY LTD	140 715 662	AUSTRALIA
FIDANTE PARTNERS METISQ HOLDINGS PTY LTD	143 376 961	AUSTRALIA
FIDANTE PARTNERS NOVAPORT HOLDINGS PTY LTD	140 715 797	AUSTRALIA
FIDANTE PARTNERS R&M HOLDINGS PTY LIMITED	152 375 436	AUSTRALIA
FIDANTE PARTNERS SERVICES LIMITED	119 605 373	AUSTRALIA
FIDANTE PARTNERS TEMPO HOLDINGS PTY LTD	167 321 262	AUSTRALIA
FIDANTE PARTNERS US LLC	5651705	UNITED STATES
FIDANTE PARTNERS WAVESTONE HOLDINGS PTY LIMITED	133 626 276	AUSTRALIA
FIDANTE PARTNERS WHITEHELM HOLDINGS PTY LTD	169 043 903	AUSTRALIA
FIDANTE PARTNERS WYETREE LIMITED	09387239	ENGLAND/WALES
GASVALPO FINANCE PTY LIMITED	003 376 529	AUSTRALIA
GASVALPO S.A.	96.960.800-6	CHILE
GREENCAPE CAPITAL PTY LTD	120 328 529	AUSTRALIA
GV CAYMAN COMPANY LIMITED	OG-206918	CAYMAN ISLANDS
GV CHILE HOLDING LIMITADA	124311723611675	CHILE
GV CHILE LIMITADA	124301725311696	CHILE
GV JERSEY HOLDING COMPANY LIMITED	100293	JERSEY
GV JERSEY TRUSTEE COMPANY LIMITED	100294	JERSEY
GV JERSEY TRUSTEE COMPANY NO. 2 LIMITED	100367	JERSEY
HOWARD COMMERCIAL LENDING LIMITED	000 033 143	AUSTRALIA
KAPSTREAM CAPITAL PTY LIMITED	122 076 117	AUSTRALIA
KUDU INVESTMENT MANAGEMENT LLC	1231609	UNITED STATES
KUDU INVESTMENT PARTNERS I, LP	47-2497501	UNITED STATES
KUDU INVESTMENTS GP LLC	1244682	UNITED STATES
LANV PTY LTD	147 224 502	AUSTRALIA
LBC TANK TERMINALS (JERSEY) LIMITED	97371	JERSEY

## Annexure 2

This is page 4 of 5 of Annexure 2 referred to in ASIC Form 604 - Notice of change of interests of Substantial Holder



Andrew Brown - Company Secretary of Challenger Limited

09/10/2015

Company Name	ACN / Company No.	Country of Incorporation
LEASE COLLATERAL NO.2 PTY LTD	168 112 481	AUSTRALIA
LEASE COLLATERAL PTY LTD	168 112 472	AUSTRALIA
LEASE FUNDING MANAGEMENT PTY LTD	168 112 490	AUSTRALIA
MAITLAND NOMINEE HOLDINGS PTY LIMITED	122 853 114	AUSTRALIA
MAVIS COURT DEVELOPMENT CO PTY LTD	124 112 956	AUSTRALIA
MAWBURY PTY LIMITED	096 097 479	AUSTRALIA
MERLON CAPITAL PARTNERS PTY LTD	140 833 683	AUSTRALIA
METISQ CAPITAL HOLDINGS PTY LTD	158 011 351	AUSTRALIA
METISQ CAPITAL PTY LTD	104 642 613	AUSTRALIA
METISQ CAPITAL SINGAPORE PTE. LTD.	49G	SINGAPORE
MIR ASIA PACIFIC EQUITY FEEDER FUND LTD	184062	CAYMAN ISLANDS
MIR ASIA PACIFIC EQUITY MASTER FUND LTD	184007	CAYMAN ISLANDS
MIR GREATER CHINA PTE LTD	200715836D	SINGAPORE
MIR LIBRA CAPITAL MANAGEMENT LTD	236748	CAYMAN ISLANDS
MIR LIBRA GREATER CHINA EQUITY FUND LTD	WK-237319	CAYMAN ISLANDS
NOVAPORT CAPITAL PTY LTD	140 833 656	AUSTRALIA
OAKLANDS HILL PTY LTD	149 814 559	AUSTRALIA
OAKLANDS HILL WIND FARM PTY LTD	126 595 935	AUSTRALIA
OIKOS LIMITED	2705354	ENGLAND/WALES
OIKOS STORAGE LIMITED	315280	ENGLAND/WALES
RESIDENTIAL REAL ESTATE TOTAL RETURN OPPORTUNITIES FUND LTD.	212456	CAYMAN ISLANDS
RESIDENTIAL REAL ESTATE TOTAL RETURN OPPORTUNITIES MASTER FUND L.P.	27263	CAYMAN ISLANDS
SABRAND LIMITED	126677	CYPRUS
STRUCTURED CREDIT RESEARCH LLP	OC328062	ENGLAND/WALES
TALAVERA HERRING PTY LIMITED	086 068 984	AUSTRALIA
TEMPO ASSET MANAGEMENT PTY LTD	167 321 637	AUSTRALIA
THE LIBERTY GROUP CONSORTIUM PTY LTD	082 564 289	AUSTRALIA
TLG SERVICES PTY LIMITED	092 500 608	AUSTRALIA
TLGH PTY LIMITED	092 927 467	AUSTRALIA
TRE DATA CENTRES CANBERRA PTY LTD	141 881 227	AUSTRALIA
US LLC HOLDINGS PTY LTD	130 888 292	AUSTRALIA
US LLC INVESTMENTS LLC	36-4811214	UNITED STATES
WATERFORD COUNTY PTY LIMITED	122 853 089	AUSTRALIA
WAVESTONE CAPITAL PTY LTD	120 179 419	AUSTRALIA
WELCOME BREAK CAYMAN LIMITED	FC027450	CAYMAN ISLANDS
WELCOME BREAK GROUP HOLDINGS LIMITED	FC027451	CAYMAN ISLANDS
WELCOME BREAK GROUP LIMITED	03147949	ENGLAND/WALES
WELCOME BREAK HOLDINGS (1) LIMITED	04099287	ENGLAND/WALES
WELCOME BREAK HOLDINGS (2) LIMITED	04379574	ENGLAND/WALES
WELCOME BREAK HOLDINGS LIMITED	03290817	CAYMAN ISLANDS
WELCOME BREAK LIMITED	01735476	ENGLAND/WALES
WELCOME BREAK NO.1 LIMITED	08331837	ENGLAND/WALES
WELCOME BREAK NO.2 LIMITED	08331870	ENGLAND/WALES

## Annexure 2

This is page 5 of 5 of Annexure 2 referred to in ASIC Form 604 - Notice of change of interests of Substantial Holder



Andrew Brown - Company Secretary of Challenger Limited

09/10/2015

**Company Name**

**ACN /  
Company No.**

**Country of  
Incorporation**

WELCOME BREAK NO.3 LIMITED

08331918

ENGLAND/WALES

WELCOME BREAK SERVICES LIMITED

04099292

ENGLAND/WALES

WYETREE FUNDS PLC

520464

IRELAND