

Sydney

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Sydney NSW 2001  
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Telephone 02 9994 7000  
Facsimile 02 9994 7777

8 January 2016

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 –Sims Metal Management Limited (SGM)**

We enclose notice of change of interests of substantial holder in Sims Metal Management Limited (SGM). This notice is given by Challenger Limited and each of the entities 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 Sims Metal Management Limited

ACN/ARSN 114 838 630

### 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 06/01/2016

The previous notice was given to the company on 10/11/2015

The previous notice was dated 10/11/2015

### 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>10,395,725</b>	<b>5.06%</b>	<b>12,380,007</b>	<b>6.07%</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
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)	Citicorp Nominees Pty Limited	Citicorp Nominees Pty Limited	Ordinary Fully Paid securities purchased and sold on market by Challenger Limited (and its entities listed in Annexure 2) and obtained a relevant interest by virtue of section 608(3) of the Corporations Act 2001.	2,996,667 (Ordinary Fully Paid)	2,996,667
Challenger Limited (and its entities listed in Annexure 2)	J P Morgan Nominees Australia Limited	J P Morgan Nominees Australia Limited	As above	3,771,804 (Ordinary Fully Paid)	3,771,804

Challenger Limited (and its entities listed in Annexure 2)	National Nominees Limited	National Nominees Limited	As above	3,550,218 (Ordinary Fully Paid)	3,550,218
Challenger Limited (and its entities listed in Annexure 2)	HSBC Custody Nominees (Australia) Limited	HSBC Custody Nominees (Australia) Limited	As above	2,061,318 (Ordinary Fully Paid)	2,061,318

#### 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 15, 255 Pitt Street, Sydney NSW 2000

#### Signature

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



sign here \_\_\_\_\_ date **08/01/2016**

#### 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: Sims Metal Management Limited (SGM)**

**As at: 06/01/2016**

**Class of security: Ordinary Fully Paid**

Date of Change	Holder of relevant interest	Nature of Change	Consideration	Number of Securities	Person's Votes Affected
09/11/2015	Challenger Limited (and its entities listed in Annexure 2)	Buy	10,554.44	1,091	1,091
09/11/2015	as above	Buy	100,736.40	10,413	10,413
09/11/2015	as above	Buy	23,024.36	2,380	2,380
09/11/2015	as above	Buy	257,127.90	26,579	26,579
09/11/2015	as above	Buy	104,577.02	10,810	10,810
09/11/2015	as above	Buy	277,269.38	28,661	28,661
09/11/2015	as above	Buy	307,965.30	31,834	31,834
09/11/2015	as above	Buy	80,594.93	8,331	8,331
09/11/2015	as above	Buy	115,131.46	11,901	11,901
10/11/2015	as above	Buy	76,399.24	7,959	7,959
10/11/2015	as above	Buy	16,980.81	1,769	1,769
10/11/2015	as above	Buy	194,525.76	20,265	20,265
10/11/2015	as above	Buy	79,230.97	8,254	8,254
10/11/2015	as above	Buy	210,796.24	21,960	21,960
10/11/2015	as above	Buy	233,421.31	24,317	24,317
10/11/2015	as above	Buy	60,839.10	6,338	6,338
10/11/2015	as above	Buy	87,716.58	9,138	9,138
11/11/2015	as above	Buy	108,874.56	11,400	11,400
11/11/2015	as above	Buy	26,996.03	2,841	2,841
11/11/2015	as above	Buy	5,995.95	631	631
11/11/2015	as above	Buy	68,749.14	7,235	7,235
11/11/2015	as above	Buy	27,993.78	2,946	2,946
11/11/2015	as above	Buy	74,498.03	7,840	7,840
11/11/2015	as above	Buy	251,175.52	26,300	26,300
11/11/2015	as above	Buy	82,508.47	8,683	8,683
11/11/2015	as above	Buy	152,806.40	16,000	16,000
11/11/2015	as above	Buy	440,273.44	46,100	46,100
11/11/2015	as above	Buy	58,257.44	6,100	6,100
11/11/2015	as above	Buy	21,494.20	2,262	2,262
11/11/2015	as above	Buy	30,996.50	3,262	3,262
11/11/2015	as above	Buy	13,370.56	1,400	1,400
11/11/2015	as above	Buy	5,730.24	600	600
11/11/2015	as above	Buy	5,730.24	600	600
11/11/2015	as above	Buy	62,077.60	6,500	6,500
12/11/2015	as above	Buy	12,867.53	1,642	1,642
12/11/2015	as above	Buy	46,793.39	6,003	6,003
12/11/2015	as above	Buy	102,165.89	12,864	12,864
12/11/2015	as above	Buy	129,189.17	15,437	15,437
12/11/2015	as above	Buy	493.70	63	63

Date of Change	Holder of relevant interest	Nature of Change	Consideration	Number of Securities	Person's Votes Affected
12/11/2015	as above	Buy	1,808.44	232	232
12/11/2015	as above	Buy	3,955.12	498	498
12/11/2015	as above	Buy	4,996.17	597	597
12/11/2015	as above	Buy	9,098.18	1,161	1,161
12/11/2015	as above	Buy	33,097.57	4,246	4,246
12/11/2015	as above	Buy	72,248.37	9,097	9,097
12/11/2015	as above	Buy	91,362.19	10,917	10,917
12/11/2015	as above	Buy	8,063.76	1,029	1,029
12/11/2015	as above	Buy	29,348.18	3,765	3,765
12/11/2015	as above	Buy	64,068.11	8,067	8,067
12/11/2015	as above	Buy	81,009.98	9,680	9,680
12/11/2015	as above	Buy	2,061.00	263	263
12/11/2015	as above	Buy	7,498.79	962	962
12/11/2015	as above	Buy	16,368.46	2,061	2,061
12/11/2015	as above	Buy	20,696.04	2,473	2,473
12/11/2015	as above	Buy	23,172.53	2,957	2,957
12/11/2015	as above	Buy	84,279.54	10,812	10,812
12/11/2015	as above	Buy	184,016.14	23,170	23,170
12/11/2015	as above	Buy	232,686.12	27,804	27,804
12/11/2015	as above	Buy	9,450.82	1,206	1,206
12/11/2015	as above	Buy	34,391.54	4,412	4,412
12/11/2015	as above	Buy	75,075.73	9,453	9,453
12/11/2015	as above	Buy	94,927.30	11,343	11,343
12/11/2015	as above	Buy	25,014.11	3,192	3,192
12/11/2015	as above	Buy	91,006.63	11,675	11,675
12/11/2015	as above	Buy	198,692.96	25,018	25,018
12/11/2015	as above	Buy	251,239.74	30,021	30,021
12/11/2015	as above	Buy	29,567.11	3,773	3,773
12/11/2015	as above	Buy	107,555.41	13,798	13,798
12/11/2015	as above	Buy	234,813.17	29,566	29,566
12/11/2015	as above	Buy	296,925.02	35,480	35,480
12/11/2015	as above	Buy	27,678.52	3,532	3,532
12/11/2015	as above	Buy	100,703.61	12,919	12,919
12/11/2015	as above	Buy	219,858.39	27,683	27,683
12/11/2015	as above	Buy	278,011.54	33,220	33,220
12/11/2015	as above	Buy	4,584.35	585	585
12/11/2015	as above	Buy	16,681.30	2,140	2,140
12/11/2015	as above	Buy	36,406.13	4,584	4,584
12/11/2015	as above	Buy	46,036.77	5,501	5,501
12/11/2015	as above	Buy	17,984.77	2,295	2,295
12/11/2015	as above	Buy	65,407.85	8,391	8,391
12/11/2015	as above	Buy	142,805.10	17,981	17,981
12/11/2015	as above	Buy	180,581.97	21,578	21,578
12/11/2015	as above	Buy	23,415.46	2,988	2,988
12/11/2015	as above	Buy	85,191.56	10,929	10,929
12/11/2015	as above	Buy	185,993.70	23,419	23,419
12/11/2015	as above	Buy	235,180.02	28,102	28,102
12/11/2015	as above	Buy	19,795.00	2,526	2,526
12/11/2015	as above	Buy	72,002.42	9,237	9,237
12/11/2015	as above	Buy	157,203.95	19,794	19,794
12/11/2015	as above	Buy	198,784.11	23,753	23,753
12/11/2015	as above	Buy	51,846.28	6,616	6,616
12/11/2015	as above	Buy	188,600.03	24,195	24,195
12/11/2015	as above	Buy	411,784.76	51,849	51,849
12/11/2015	as above	Buy	520,673.26	62,216	62,216
12/11/2015	as above	Buy	6,927.47	884	884
12/11/2015	as above	Buy	25,209.03	3,234	3,234
12/11/2015	as above	Buy	55,030.12	6,929	6,929

Date of Change	Holder of relevant interest	Nature of Change	Consideration	Number of Securities	Person's Votes Affected
12/11/2015	as above	Buy	69,594.94	8,316	8,316
12/11/2015	as above	Buy	7,178.23	916	916
12/11/2015	as above	Buy	26,113.25	3,350	3,350
12/11/2015	as above	Buy	57,007.68	7,178	7,178
12/11/2015	as above	Buy	72,088.84	8,614	8,614
12/11/2015	as above	Buy	10,414.71	1,329	1,329
12/11/2015	as above	Buy	37,875.91	4,859	4,859
12/11/2015	as above	Buy	82,692.10	10,412	10,412
12/11/2015	as above	Buy	104,568.16	12,495	12,495
12/11/2015	as above	Buy	1,528.12	195	195
12/11/2015	as above	Buy	5,557.84	713	713
12/11/2015	as above	Buy	12,135.38	1,528	1,528
12/11/2015	as above	Buy	15,348.38	1,834	1,834
12/11/2015	as above	Buy	713.12	91	91
12/11/2015	as above	Buy	2,580.15	331	331
12/11/2015	as above	Buy	5,646.76	711	711
12/11/2015	as above	Buy	7,138.59	853	853
12/11/2015	as above	Buy	713.12	91	91
12/11/2015	as above	Buy	2,580.15	331	331
12/11/2015	as above	Buy	5,646.76	711	711
12/11/2015	as above	Buy	7,138.59	853	853
12/11/2015	as above	Buy	7,429.00	948	948
12/11/2015	as above	Buy	27,017.47	3,466	3,466
12/11/2015	as above	Buy	58,985.23	7,427	7,427
12/11/2015	as above	Buy	74,591.11	8,913	8,913
13/11/2015	as above	Buy	190,185.57	27,102	27,102
13/11/2015	as above	Buy	436,419.12	62,191	62,191
13/11/2015	as above	Buy	264,920.88	37,752	37,752
13/11/2015	as above	Buy	765,401.85	109,072	109,072
13/11/2015	as above	Buy	22,687.25	3,233	3,233
13/11/2015	as above	Buy	10,673.47	1,521	1,521
13/11/2015	as above	Buy	10,006.81	1,426	1,426
13/11/2015	as above	Buy	54,055.03	7,703	7,703
20/11/2015	as above	Buy	109,644.51	14,952	14,952
20/11/2015	as above	Buy	251,114.68	34,244	34,244
20/11/2015	as above	Buy	152,792.47	20,836	20,836
20/11/2015	as above	Buy	441,401.29	60,193	60,193
20/11/2015	as above	Buy	58,708.80	8,006	8,006
20/11/2015	as above	Buy	12,730.26	1,736	1,736
20/11/2015	as above	Buy	5,661.15	772	772
20/11/2015	as above	Buy	5,661.15	772	772
20/11/2015	as above	Buy	62,250.69	8,489	8,489
25/11/2015	as above	Buy	14,595.00	2,100	2,100
30/11/2015	as above	Buy	26,339.43	3,900	3,900
30/11/2015	as above	Buy	502,475.28	74,400	74,400
04/12/2015	as above	Buy	3,042,647.20	458,230	458,230
04/12/2015	as above	Sell	3,042,647.20	- 458,230	458,230
10/12/2015	as above	Buy	55,040.29	8,507	8,507
10/12/2015	as above	Sell	24,516.46	- 3,800	3,800
14/12/2015	as above	Sell	54,077.30	- 8,507	8,507
17/12/2015	as above	Buy	45,560.00	6,800	6,800
04/01/2016	as above	Sell	65,026.80	- 9,000	9,000
05/01/2016	as above	Sell	24,594.84	- 3,600	3,600
06/01/2016	as above	Buy	205,920.77	30,913	30,913
06/01/2016	as above	Buy	470,567.55	70,642	70,642
06/01/2016	as above	Buy	286,955.48	43,078	43,078
06/01/2016	as above	Buy	825,494.94	123,924	123,924
06/01/2016	as above	Buy	111,077.18	16,675	16,675

<b>Date of Change</b>	<b>Holder of relevant interest</b>	<b>Nature of Change</b>	<b>Consideration</b>	<b>Number of Securities</b>	<b>Person's Votes Affected</b>
06/01/2016	as above	Buy	25,799.21	3,873	3,873
06/01/2016	as above	Buy	11,230.95	1,686	1,686
06/01/2016	as above	Buy	11,384.16	1,709	1,709
<b>Total</b>				<b>1,984,282</b>	

## 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

08/01/2016

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 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 INVESTMENT SOLUTIONS MANAGEMENT PTY LTD	130 035 353	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

08/01/2016

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
CPHC 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

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Andrew Brown - Company Secretary of Challenger Limited

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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
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
LEASE COLLATERAL NO.2 PTY LTD	168 112 481	AUSTRALIA

## 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

08/01/2016

Company Name	ACN / Company No.	Country of Incorporation
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
WELCOME BREAK NO.3 LIMITED	08331918	ENGLAND/WALES

## Annexure 2

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Andrew Brown - Company Secretary of Challenger Limited

08/01/2016

**Company Name**

**ACN /  
Company No.**

**Country of  
Incorporation**

WELCOME BREAK SERVICES LIMITED

04099292

ENGLAND/WALES

WYETREE FUNDS PLC

520464

IRELAND