

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

7 October 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 – Costa Group Holdings Limited (CGC)

We enclose notice of change of interests of substantial holder in Costa Group 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 604Corporations Act 2001
Section 671B**Notice of change of interests of substantial holder**To Company Name/Scheme **Costa Group Holdings Limited**ACN/ARSN **151 363 129****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 **05/10/2016**The previous notice was given to the company on **14/08/2015**The previous notice was dated **14/08/2015****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)
Ordinary Fully Paid	23,089,747	7.24%	19,787,825	6.20%

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)	BNP Paribas Nominees Pty Limited	BNP Paribas Nominees Pty Limited	Ordinary fully paid securities purchased and sold on market and acquired and sold via off market transfer 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).	1,262,020 (Ordinary Fully Paid)	1,262,020
Challenger Limited (and its entities listed in Annexure 2)	Citicorp Nominees Pty Limited	Citicorp Nominees Pty Limited	As above	2,807,556 (Ordinary Fully Paid)	2,807,556

Challenger Limited (and its entities listed in Annexure 2)	HSBC Custody Nominees (Australia) Limited	HSBC Custody Nominees (Australia) Limited	As above	6,037,684 (Ordinary Fully Paid)	6,037,684
Challenger Limited (and its entities listed in Annexure 2)	J P Morgan Nominees Australia Limited	J P Morgan Nominees Australia Limited	As above	5,814,527 (Ordinary Fully Paid)	5,814,527
Challenger Limited (and its entities listed in Annexure 2)	National Nominees Limited	National Nominees Limited	As above	3,866,038 (Ordinary Fully Paid)	3,866,038

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

Signature

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

sign here  Date **07/10/2016**

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.

Date of Change	Holder of relevant interest	Nature of Change	Consideration	Number of Securities	Person's Votes Affected
31/08/2015	as above	Buy	22,507.53	11,609	11,609
31/08/2015	as above	Sell	142,172.74	-	73,406
09/09/2015	as above	Buy	28,129.29	14,281	14,281
09/09/2015	as above	Buy	153,439.63	77,900	77,900
30/09/2015	as above	Buy	21,755.00	9,500	9,500
22/10/2015	as above	Buy - in specie transfer	1,047,265.90	455,333	455,333
27/10/2015	as above	Buy	349,417.14	151,637	151,637
27/10/2015	as above	Buy	45,090.54	19,568	19,568
02/11/2015	as above	Buy	116,444.84	49,663	49,663
09/11/2015	as above	Sell	30,996.95	-	12,989
09/11/2015	as above	Sell	1,221.84	-	512
09/11/2015	as above	Sell	12,633.60	-	5,294
09/11/2015	as above	Sell	22,167.27	-	9,289
09/11/2015	as above	Sell	1,221.84	-	512
09/11/2015	as above	Sell	89,513.86	-	37,510
09/11/2015	as above	Sell	11,974.96	-	5,018
09/11/2015	as above	Sell	51,002.14	-	21,372
09/11/2015	as above	Sell	2,629.81	-	1,102
10/11/2015	as above	Sell	46,094.38	-	19,468
10/11/2015	as above	Sell	1,816.03	-	767
10/11/2015	as above	Sell	18,787.70	-	7,935
10/11/2015	as above	Sell	32,965.49	-	13,923
10/11/2015	as above	Sell	1,816.03	-	767
10/11/2015	as above	Sell	133,116.83	-	56,222
10/11/2015	as above	Sell	17,809.84	-	7,522
10/11/2015	as above	Sell	75,846.90	-	32,034
10/11/2015	as above	Sell	3,911.44	-	1,652
11/11/2015	as above	Sell	78,992.37	-	33,460
11/11/2015	as above	Sell	3,111.53	-	1,318
11/11/2015	as above	Sell	32,194.23	-	13,637
11/11/2015	as above	Sell	56,489.22	-	23,928
11/11/2015	as above	Sell	3,111.53	-	1,318
11/11/2015	as above	Sell	228,117.02	-	96,627
11/11/2015	as above	Sell	30,520.42	-	12,928
11/11/2015	as above	Sell	129,978.57	-	55,057
11/11/2015	as above	Sell	6,702.31	-	2,839
17/11/2015	as above	Buy	91,029.00	38,404	38,404
18/11/2015	as above	Sell	152,045.07	-	62,357
18/11/2015	as above	Sell	13,025.40	-	5,342
18/11/2015	as above	Sell	61,813.34	-	25,351
18/11/2015	as above	Sell	109,179.76	-	44,777
18/11/2015	as above	Sell	439,793.73	-	180,369
18/11/2015	as above	Sell	5,920.19	-	2,428
18/11/2015	as above	Sell	250,567.02	-	102,763
18/11/2015	as above	Sell	58,970.29	-	24,185
18/11/2015	as above	Sell	5,920.19	-	2,428
19/11/2015	as above	Sell	36,348.12	-	14,425
19/11/2015	as above	Sell	7,660.19	-	3,040
19/11/2015	as above	Sell	88,989.26	-	35,316
19/11/2015	as above	Sell	3,482.36	-	1,382
19/11/2015	as above	Sell	34,397.79	-	13,651
19/11/2015	as above	Sell	146,644.80	-	58,197
19/11/2015	as above	Sell	3,482.36	-	1,382
19/11/2015	as above	Sell	257,216.14	-	102,078
19/11/2015	as above	Sell	63,922.29	-	25,368
20/11/2015	as above	Sell	63,389.01	-	24,162
20/11/2015	as above	Sell	117,611.51	-	44,830
20/11/2015	as above	Sell	163,451.92	-	62,303
20/11/2015	as above	Sell	6,285.91	-	2,396
20/11/2015	as above	Sell	67,056.66	-	25,560
20/11/2015	as above	Sell	473,072.14	-	180,321
20/11/2015	as above	Sell	6,285.91	-	2,396
20/11/2015	as above	Sell	269,538.39	-	102,740
20/11/2015	as above	Sell	13,883.56	-	5,292
23/11/2015	as above	Sell	14,300.28	-	5,432
01/12/2015	as above	Sell	29,402.03	-	11,339
03/12/2015	as above	Sell	139,863.18	-	51,782
07/12/2015	as above	Sell	54,453.70	-	20,033
07/12/2015	as above	Sell	75,247.93	-	27,683

Date of Change	Holder of relevant interest	Nature of Change	Consideration	Number of Securities	Person's Votes Affected
07/12/2015	as above	Sell	217,301.06	- 79,943	79,943
07/12/2015	as above	Sell	2,990.02	- 1,100	1,100
07/12/2015	as above	Sell	123,854.78	- 45,565	45,565
07/12/2015	as above	Sell	29,242.40	- 10,758	10,758
07/12/2015	as above	Sell	2,990.02	- 1,100	1,100
07/12/2015	as above	Sell	6,757.45	- 2,486	2,486
07/12/2015	as above	Sell	30,802.64	- 11,332	11,332
08/12/2015	as above	Sell	57,682.82	- 21,036	21,036
08/12/2015	as above	Sell	79,707.36	- 29,068	29,068
08/12/2015	as above	Sell	230,169.13	- 83,939	83,939
08/12/2015	as above	Sell	3,164.38	- 1,154	1,154
08/12/2015	as above	Sell	131,193.03	- 47,844	47,844
08/12/2015	as above	Sell	30,974.76	- 11,296	11,296
08/12/2015	as above	Sell	3,164.38	- 1,154	1,154
08/12/2015	as above	Sell	7,159.62	- 2,611	2,611
08/12/2015	as above	Sell	32,625.51	- 11,898	11,898
10/12/2015	as above	Sell	44,713.50	- 16,227	16,227
10/12/2015	as above	Sell	10,586.63	- 3,842	3,842
10/12/2015	as above	Sell	1,088.42	- 395	395
10/12/2015	as above	Sell	27,158.21	- 9,856	9,856
10/12/2015	as above	Sell	2,474.44	- 898	898
10/12/2015	as above	Sell	5,590.91	- 2,029	2,029
10/12/2015	as above	Sell	19,638.45	- 7,127	7,127
10/12/2015	as above	Sell	78,451.84	- 28,471	28,471
10/12/2015	as above	Sell	1,088.42	- 395	395
18/12/2015	as above	Buy	737,102.69	288,032	288,032
23/12/2015	as above	Sell	114,562.98	- 43,400	43,400
23/12/2015	as above	Sell	6,071.31	- 2,300	2,300
23/12/2015	as above	Sell	14,254.38	- 5,400	5,400
23/12/2015	as above	Sell	456,140.16	- 172,800	172,800
23/12/2015	as above	Sell	130,137.21	- 49,300	49,300
23/12/2015	as above	Sell	260,010.45	- 98,500	98,500
23/12/2015	as above	Sell	158,382.00	- 60,000	60,000
23/12/2015	as above	Sell	6,071.31	- 2,300	2,300
23/12/2015	as above	Sell	61,241.04	- 23,200	23,200
06/01/2016	as above	Sell	97,036.91	- 37,122	37,122
06/01/2016	as above	Sell	22,916.94	- 8,767	8,767
06/01/2016	as above	Sell	2,339.53	- 895	895
06/01/2016	as above	Sell	42,519.32	- 16,266	16,266
06/01/2016	as above	Sell	59,196.64	- 22,646	22,646
06/01/2016	as above	Sell	5,363.93	- 2,052	2,052
06/01/2016	as above	Sell	24,477.50	- 9,364	9,364
06/01/2016	as above	Sell	170,283.80	- 65,143	65,143
06/01/2016	as above	Sell	2,339.53	- 895	895
07/01/2016	as above	Sell	27,844.55	- 10,677	10,677
07/01/2016	as above	Sell	6,577.12	- 2,522	2,522
07/01/2016	as above	Sell	672.84	- 258	258
07/01/2016	as above	Sell	12,199.76	- 4,678	4,678
07/01/2016	as above	Sell	16,985.25	- 6,513	6,513
07/01/2016	as above	Sell	1,538.66	- 590	590
07/01/2016	as above	Sell	7,023.07	- 2,693	2,693
07/01/2016	as above	Sell	48,856.40	- 18,734	18,734
07/01/2016	as above	Sell	672.84	- 258	258
14/01/2016	as above	Buy	14,966.35	6,100	6,100
18/01/2016	as above	Buy	11,109.00	4,600	4,600
18/01/2016	as above	Sell	11,109.00	- 4,600	4,600
05/02/2016	as above	Buy	5,128.00	2,000	2,000
10/02/2016	as above	Buy	4,338.00	1,800	1,800
15/02/2016	as above	Buy	94,314.65	37,949	37,949
15/02/2016	as above	Buy	147,241.60	59,245	59,245
09/03/2016	as above	Buy	1,244,226.15	453,270	453,270
09/03/2016	as above	Buy	132,322.73	48,205	48,205
09/03/2016	as above	Sell	39,734.05	- 14,464	14,464
09/03/2016	as above	Sell	7,716.60	- 2,809	2,809
09/03/2016	as above	Sell	7,881.43	- 2,869	2,869
09/03/2016	as above	Sell	190,126.79	- 69,210	69,210
09/03/2016	as above	Sell	17,075.97	- 6,216	6,216
09/03/2016	as above	Sell	546,409.18	- 198,904	198,904
09/03/2016	as above	Sell	136,110.56	- 49,547	49,547

Date of Change	Holder of relevant interest	Nature of Change	Consideration	Number of Securities	Person's Votes Affected
09/03/2016	as above	Sell	73,553.60	- 26,775	26,775
09/03/2016	as above	Sell	311,790.36	- 113,498	113,498
09/03/2016	as above	Sell	3,908.88	- 1,424	1,424
09/03/2016	as above	Sell	760.37	- 277	277
09/03/2016	as above	Sell	774.09	- 282	282
09/03/2016	as above	Sell	18,707.18	- 6,815	6,815
09/03/2016	as above	Sell	1,679.94	- 612	612
09/03/2016	as above	Sell	53,763.57	- 19,586	19,586
09/03/2016	as above	Sell	13,392.86	- 4,879	4,879
09/03/2016	as above	Sell	7,238.57	- 2,637	2,637
09/03/2016	as above	Sell	30,678.12	- 11,176	11,176
10/03/2016	as above	Sell	6,932.20	- 2,530	2,530
10/03/2016	as above	Sell	1,345.34	- 491	491
10/03/2016	as above	Sell	1,375.48	- 502	502
10/03/2016	as above	Sell	33,175.92	- 12,108	12,108
10/03/2016	as above	Sell	2,981.12	- 1,088	1,088
10/03/2016	as above	Sell	95,349.26	- 34,799	34,799
10/03/2016	as above	Sell	23,750.32	- 8,668	8,668
10/03/2016	as above	Sell	12,834.16	- 4,684	4,684
10/03/2016	as above	Sell	54,405.44	- 19,856	19,856
10/03/2016	as above	Sell	9,535.75	- 3,475	3,475
10/03/2016	as above	Sell	1,852.27	- 675	675
10/03/2016	as above	Sell	1,890.68	- 689	689
10/03/2016	as above	Sell	45,628.89	- 16,628	16,628
10/03/2016	as above	Sell	4,096.94	- 1,493	1,493
10/03/2016	as above	Sell	131,129.56	- 47,786	47,786
10/03/2016	as above	Sell	32,663.02	- 11,903	11,903
10/03/2016	as above	Sell	17,652.80	- 6,433	6,433
10/03/2016	as above	Sell	74,823.37	- 27,267	27,267
11/03/2016	as above	Buy	1,756,001.73	635,082	635,082
11/03/2016	as above	Buy	186,748.10	67,540	67,540
11/03/2016	as above	Sell	37,572.73	- 13,549	13,549
11/03/2016	as above	Sell	150,826.14	- 54,389	54,389
11/03/2016	as above	Sell	2,126.97	- 767	767
11/03/2016	as above	Sell	86,096.44	- 31,047	31,047
11/03/2016	as above	Sell	20,279.68	- 7,313	7,313
11/03/2016	as above	Sell	2,174.11	- 784	784
11/03/2016	as above	Sell	52,508.65	- 18,935	18,935
11/03/2016	as above	Sell	4,708.72	- 1,698	1,698
11/03/2016	as above	Sell	16,477.76	- 5,942	5,942
11/03/2016	as above	Sell	65,270.59	- 23,606	23,606
11/03/2016	as above	Sell	262,019.70	- 94,763	94,763
11/03/2016	as above	Sell	3,696.81	- 1,337	1,337
11/03/2016	as above	Sell	149,569.91	- 54,094	54,094
11/03/2016	as above	Sell	35,228.87	- 12,741	12,741
11/03/2016	as above	Sell	3,774.23	- 1,365	1,365
11/03/2016	as above	Sell	91,220.12	- 32,991	32,991
11/03/2016	as above	Sell	8,178.87	- 2,958	2,958
11/03/2016	as above	Sell	28,623.28	- 10,352	10,352
11/03/2016	as above	Sell	31,182.68	- 11,237	11,237
11/03/2016	as above	Sell	125,191.35	- 45,114	45,114
11/03/2016	as above	Sell	1,764.90	- 636	636
11/03/2016	as above	Sell	71,459.03	- 25,751	25,751
11/03/2016	as above	Sell	16,830.38	- 6,065	6,065
11/03/2016	as above	Sell	1,803.75	- 650	650
11/03/2016	as above	Sell	43,581.38	- 15,705	15,705
11/03/2016	as above	Sell	3,907.20	- 1,408	1,408
11/03/2016	as above	Sell	13,675.20	- 4,928	4,928
15/03/2016	as above	Sell	19,112.00	- 6,943	6,943
15/03/2016	as above	Sell	76,726.01	- 27,873	27,873
15/03/2016	as above	Sell	1,081.81	- 393	393
15/03/2016	as above	Sell	43,798.21	- 15,911	15,911
15/03/2016	as above	Sell	10,317.12	- 3,748	3,748
15/03/2016	as above	Sell	1,103.83	- 401	401
15/03/2016	as above	Sell	26,712.20	- 9,704	9,704
15/03/2016	as above	Sell	2,394.85	- 870	870
15/03/2016	as above	Sell	8,381.97	- 3,045	3,045
15/03/2016	as above	Sell	34,380.50	- 12,497	12,497
15/03/2016	as above	Sell	138,019.94	- 50,169	50,169

Date of Change	Holder of relevant interest	Nature of Change	Consideration	Number of Securities	Person's Votes Affected
15/03/2016	as above	Sell	1,947.78	- 708	708
15/03/2016	as above	Sell	78,788.75	- 28,639	28,639
15/03/2016	as above	Sell	18,558.92	- 6,746	6,746
15/03/2016	as above	Sell	1,989.05	- 723	723
15/03/2016	as above	Sell	48,053.46	- 17,467	17,467
15/03/2016	as above	Sell	4,308.22	- 1,566	1,566
15/03/2016	as above	Sell	15,078.78	- 5,481	5,481
18/03/2016	as above	Buy	17,556.36	6,361	6,361
18/03/2016	as above	Buy	742,335.12	268,962	268,962
18/03/2016	as above	Buy	7,330.56	2,656	2,656
18/03/2016	as above	Buy	253,522.56	91,856	91,856
18/03/2016	as above	Buy	8,371.08	3,033	3,033
18/03/2016	as above	Buy	65,494.80	23,730	23,730
18/03/2016	as above	Buy	166,792.32	60,432	60,432
18/03/2016	as above	Buy	997,121.76	361,276	361,276
18/03/2016	as above	Buy	32,038.08	11,608	11,608
18/03/2016	as above	Buy	17,755.08	6,433	6,433
18/03/2016	as above	Buy	131,326.32	47,582	47,582
18/03/2016	as above	Buy	446,142.96	161,646	161,646
18/03/2016	as above	Buy	57,305.88	20,763	20,763
18/03/2016	as above	Buy	644,907.12	233,662	233,662
21/04/2016	as above	Buy	8,232.00	2,800	2,800
29/04/2016	as above	Sell	1,118,309.40	- 378,998	378,998
11/05/2016	as above	Buy	31,240.86	10,254	10,254
11/05/2016	as above	Buy	350,824.46	115,149	115,149
15/07/2016	as above	Sell	345,397.22	- 119,863	119,863
22/07/2016	as above	Buy	413,660.77	142,215	142,215
26/07/2016	as above	Sell - in specie transfer	571,184.64	- 198,328	198,328
12/08/2016	as above	Sell	19,926.12	- 7,162	7,162
12/08/2016	as above	Sell	167,758.31	- 60,297	60,297
09/09/2016	as above	Sell	590,049.03	- 200,943	200,943
09/09/2016	as above	Sell	73,330.72	- 24,973	24,973
12/09/2016	as above	Sell	1,029,994.68	- 355,784	355,784
12/09/2016	as above	Sell	128,005.32	- 44,216	44,216
12/09/2016	as above	Sell	164,184.47	- 56,825	56,825
12/09/2016	as above	Sell	20,404.24	- 7,062	7,062
13/09/2016	as above	Sell	298,159.88	- 101,935	101,935
13/09/2016	as above	Sell	37,056.83	- 12,669	12,669
13/09/2016	as above	Sell	366,601.83	- 125,103	125,103
13/09/2016	as above	Sell	45,561.86	- 15,548	15,548
14/09/2016	as above	Sell	662,219.15	- 225,015	225,015
14/09/2016	as above	Sell	82,298.05	- 27,964	27,964
21/09/2016	as above	Sell	2,927.37	- 983	983
21/09/2016	as above	Sell	97,377.62	- 32,699	32,699
21/09/2016	as above	Sell	7,528.38	- 2,528	2,528
21/09/2016	as above	Sell	54,836.89	- 18,414	18,414
21/09/2016	as above	Sell	9,416.44	- 3,162	3,162
21/09/2016	as above	Sell	51,748.71	- 17,377	17,377
21/09/2016	as above	Sell	32,087.95	- 10,775	10,775
21/09/2016	as above	Sell	117,068.16	- 39,311	39,311
21/09/2016	as above	Sell	36,394.14	- 12,221	12,221
21/09/2016	as above	Sell	845.75	- 284	284
21/09/2016	as above	Sell	4,779.69	- 1,605	1,605
22/09/2016	as above	Sell	5,506.36	- 1,818	1,818
22/09/2016	as above	Sell	183,206.05	- 60,488	60,488
22/09/2016	as above	Sell	14,165.70	- 4,677	4,677
22/09/2016	as above	Sell	103,170.01	- 34,063	34,063
22/09/2016	as above	Sell	17,718.48	- 5,850	5,850
22/09/2016	as above	Sell	97,357.75	- 32,144	32,144
22/09/2016	as above	Sell	60,373.07	- 19,933	19,933
22/09/2016	as above	Sell	220,236.16	- 72,714	72,714
22/09/2016	as above	Sell	68,475.11	- 22,608	22,608
22/09/2016	as above	Sell	1,593.15	- 526	526
22/09/2016	as above	Sell	8,989.48	- 2,968	2,968
23/09/2016	as above	Sell	5,565.94	- 1,824	1,824
23/09/2016	as above	Sell	7,476.18	- 2,450	2,450
23/09/2016	as above	Sell	248,724.71	- 81,509	81,509
23/09/2016	as above	Sell	19,233.60	- 6,303	6,303
23/09/2016	as above	Sell	140,066.90	- 45,901	45,901

Date of Change	Holder of relevant interest	Nature of Change	Consideration	Number of Securities	Person's Votes Affected
23/09/2016	as above	Sell	24,054.97	- 7,883	7,883
23/09/2016	as above	Sell	132,175.72	- 43,315	43,315
23/09/2016	as above	Sell	81,963.29	- 26,860	26,860
23/09/2016	as above	Sell	298,998.18	- 97,984	97,984
23/09/2016	as above	Sell	92,960.90	- 30,464	30,464
23/09/2016	as above	Sell	2,163.51	- 709	709
23/09/2016	as above	Sell	12,206.00	- 4,000	4,000
26/09/2016	as above	Sell	1,176.79	- 385	385
26/09/2016	as above	Sell	1,583.32	- 518	518
26/09/2016	as above	Sell	52,662.16	- 17,229	17,229
26/09/2016	as above	Sell	4,071.39	- 1,332	1,332
26/09/2016	as above	Sell	29,655.13	- 9,702	9,702
26/09/2016	as above	Sell	5,092.30	- 1,666	1,666
26/09/2016	as above	Sell	27,986.23	- 9,156	9,156
26/09/2016	as above	Sell	17,355.37	- 5,678	5,678
26/09/2016	as above	Sell	63,311.36	- 20,713	20,713
26/09/2016	as above	Sell	19,684.50	- 6,440	6,440
26/09/2016	as above	Sell	458.49	- 150	150
26/09/2016	as above	Sell	2,582.83	- 845	845
27/09/2016	as above	Sell	7,414.98	- 2,482	2,482
27/09/2016	as above	Sell	9,963.31	- 3,335	3,335
27/09/2016	as above	Sell	331,439.23	- 110,942	110,942
27/09/2016	as above	Sell	25,629.76	- 8,579	8,579
27/09/2016	as above	Sell	186,644.06	- 62,475	62,475
27/09/2016	as above	Sell	32,052.89	- 10,729	10,729
27/09/2016	as above	Sell	176,128.06	- 58,955	58,955
27/09/2016	as above	Sell	109,220.01	- 36,559	36,559
27/09/2016	as above	Sell	398,433.91	- 133,367	133,367
27/09/2016	as above	Sell	123,876.69	- 41,465	41,465
27/09/2016	as above	Sell	2,882.94	- 965	965
27/09/2016	as above	Sell	16,263.95	- 5,444	5,444
28/09/2016	as above	Buy	7,425.00	2,500	2,500
28/09/2016	as above	Sell	4,611.83	- 1,556	1,556
28/09/2016	as above	Sell	6,197.51	- 2,091	2,091
28/09/2016	as above	Sell	206,165.92	- 69,559	69,559
28/09/2016	as above	Sell	15,942.82	- 5,379	5,379
28/09/2016	as above	Sell	116,098.93	- 39,171	39,171
28/09/2016	as above	Sell	19,938.16	- 6,727	6,727
28/09/2016	as above	Sell	109,557.60	- 36,964	36,964
28/09/2016	as above	Sell	67,935.55	- 22,921	22,921
28/09/2016	as above	Sell	247,835.39	- 83,618	83,618
28/09/2016	as above	Sell	77,055.47	- 25,998	25,998
28/09/2016	as above	Sell	1,793.16	- 605	605
28/09/2016	as above	Sell	10,115.79	- 3,413	3,413
29/09/2016	as above	Sell	3,947.65	- 1,306	1,306
29/09/2016	as above	Sell	5,301.82	- 1,754	1,754
29/09/2016	as above	Sell	176,386.64	- 58,354	58,354
29/09/2016	as above	Sell	13,638.42	- 4,512	4,512
29/09/2016	as above	Sell	99,328.94	- 32,861	32,861
29/09/2016	as above	Sell	17,057.10	- 5,643	5,643
29/09/2016	as above	Sell	93,733.93	- 31,010	31,010
29/09/2016	as above	Sell	58,123.50	- 19,229	19,229
29/09/2016	as above	Sell	212,039.38	- 70,149	70,149
29/09/2016	as above	Sell	65,925.09	- 21,810	21,810
29/09/2016	as above	Sell	1,535.53	- 508	508
29/09/2016	as above	Sell	8,657.01	- 2,864	2,864
29/09/2016	as above	Sell	964.80	- 320	320
29/09/2016	as above	Sell	1,293.44	- 429	429
29/09/2016	as above	Sell	43,072.29	- 14,286	14,286
29/09/2016	as above	Sell	3,331.58	- 1,105	1,105
29/09/2016	as above	Sell	24,255.68	- 8,045	8,045
29/09/2016	as above	Sell	4,166.73	- 1,382	1,382
29/09/2016	as above	Sell	22,889.88	- 7,592	7,592
29/09/2016	as above	Sell	14,194.62	- 4,708	4,708
29/09/2016	as above	Sell	51,773.58	- 17,172	17,172
29/09/2016	as above	Sell	16,097.09	- 5,339	5,339
29/09/2016	as above	Sell	373.86	- 124	124
29/09/2016	as above	Sell	2,113.52	- 701	701
04/10/2016	as above	Sell	1,376.10	- 449	449

Date of Change	Holder of relevant interest	Nature of Change	Consideration	Number of Securities	Person's Votes Affected
04/10/2016	as above	Sell	1,848.07	- 603	603
04/10/2016	as above	Sell	61,507.47	- 20,069	20,069
04/10/2016	as above	Sell	4,756.57	- 1,552	1,552
04/10/2016	as above	Sell	34,638.37	- 11,302	11,302
04/10/2016	as above	Sell	5,948.78	- 1,941	1,941
04/10/2016	as above	Sell	32,686.09	- 10,665	10,665
04/10/2016	as above	Sell	20,267.52	- 6,613	6,613
04/10/2016	as above	Sell	73,938.30	- 24,125	24,125
04/10/2016	as above	Sell	22,989.06	- 7,501	7,501
04/10/2016	as above	Sell	536.34	- 175	175
04/10/2016	as above	Sell	3,018.83	- 985	985
05/10/2016	as above	Sell	2,354.79	- 773	773
05/10/2016	as above	Sell	3,165.11	- 1,039	1,039
05/10/2016	as above	Sell	105,249.67	- 34,550	34,550
05/10/2016	as above	Sell	8,139.71	- 2,672	2,672
05/10/2016	as above	Sell	59,268.81	- 19,456	19,456
05/10/2016	as above	Sell	10,177.69	- 3,341	3,341
05/10/2016	as above	Sell	55,930.07	- 18,360	18,360
05/10/2016	as above	Sell	34,682.13	- 11,385	11,385
05/10/2016	as above	Sell	126,531.12	- 41,536	41,536
05/10/2016	as above	Sell	39,336.87	- 12,913	12,913
05/10/2016	as above	Sell	913.89	- 300	300
05/10/2016	as above	Sell	5,163.48	- 1,695	1,695
05/10/2016	as above	Sell	2,225.90	- 731	731
05/10/2016	as above	Sell	2,990.19	- 982	982
05/10/2016	as above	Sell	99,504.51	- 32,678	32,678
05/10/2016	as above	Sell	7,694.72	- 2,527	2,527
05/10/2016	as above	Sell	56,034.09	- 18,402	18,402
05/10/2016	as above	Sell	9,622.20	- 3,160	3,160
05/10/2016	as above	Sell	52,876.43	- 17,365	17,365
05/10/2016	as above	Sell	32,788.56	- 10,768	10,768
05/10/2016	as above	Sell	119,622.83	- 39,285	39,285
05/10/2016	as above	Sell	37,191.63	- 12,214	12,214
05/10/2016	as above	Sell	864.78	- 284	284
05/10/2016	as above	Sell	4,884.18	- 1,604	1,604
05/10/2016	as above	Sell	12,584.86	- 4,108	4,108

Difference in number of securities since last disclosure - 3,301,922

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Andrew Brown - Company Secretary of Challenger Limited

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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
AGRICULTURAL ASSET MANAGEMENT LIMITED	08953424	ENGLAND/WALES
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 EMERGING MARKET INFRASTRUCTURE FUND, L.P.		CAYMAN ISLANDS
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

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Company Name	ACN / Company No.	Country of Incorporation
CHALLENGER LIFE COMPANY HOLDINGS PTY LTD	006 381 193	AUSTRALIA
CHALLENGER LIFE COMPANY LIMITED	072 486 938	AUSTRALIA
CHALLENGER LIFE DEBT INVESTMENTS (EUROPE) LIMITED	07626067	ENGLAND/WALES
CHALLENGER LIFE FUND PROPERTY INVESTMENTS PTY LTD	161 212 693	AUSTRALIA
CHALLENGER LIFE INVESTMENTS UK LIMITED	6067787	ENGLAND/WALES
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 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

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Andrew Brown - Company Secretary of Challenger Limited

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Company Name	ACN / Company No.	Country of Incorporation
CSPP1 BROADBEACH PTY LTD	122 460 977	AUSTRALIA
CSPP1 INVESTMENT COMPANY 1 PTY LIMITED	120 463 023	AUSTRALIA
CSPP1 MAITLAND PTY LTD	122 460 968	AUSTRALIA
CSPP1 MAVIS COURT PTY LTD	122 461 983	AUSTRALIA
FIDANTE PARTNERS HOLDINGS EUROPE LIMITED	06172534	ENGLAND/WALES
FIDANTE PARTNERS (GUERNSEY) LIMITED	40288	GUERNSEY
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 ASSET MANAGEMENT (EUROPE) LIMITED	06393787	ENGLAND/WALES
FIDANTE PARTNERS BENTHAM HOLDINGS PTY LTD	140 715 573	AUSTRALIA
FIDANTE PARTNERS EUROPE LIMITED	04040660	ENGLAND/WALES
FIDANTE PARTNERS GP US LLC	5651702	UNITED STATES
FIDANTE PARTNERS HOLDINGS (GUERNSEY) LIMITED	43315	GUERNSEY
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 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 PTY LTD	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

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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
METISQ LIBRA GREATER CHINA EQUITY FUND LTD.	WK-237319	CAYMAN ISLANDS
MIR GREATER CHINA PTE LTD	200715836D	SINGAPORE
MIR LIBRA CAPITAL MANAGEMENT LTD	236748	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
OFFSHORE REINSURER (BERMUDA) COMPANY LIMITED	51746	BERMUDA
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
RESONANCE ASSET MANAGEMENT LIMITED	09028327	ENGLAND/WALES
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
WATER VENTURES LIMITED	09592184	ENGLAND/WALES
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

07/10/2016

Company Name

**ACN /
Company No.**

**Country of
Incorporation**

WELCOME BREAK NO.3 LIMITED	08331918	ENGLAND/WALES
WELCOME BREAK SERVICES LIMITED	04099292	ENGLAND/WALES
WHITEHELM CAPITAL PTY LTD	008 636 717	AUSTRALIA
WYETREE FUNDS PLC	520464	IRELAND