

Sydney

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19 August 2021

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

By electronic lodgement

Dear Sir/Madam

**Re: Notice of initial substantial holder – Breville Group Ltd (BRG)**

We attach a notice of initial substantial holder in Breville Group Ltd. This notice is given by Challenger Limited and each of its associated entities named in Annexure 2 to this notice.

Yours faithfully



**Linda Matthews**  
Company Secretary

**Melbourne** Level 19, 31 Queen Street PO Box 297, Flinders Lane, Melbourne VIC 3000 Telephone 02 9994 7000 Facsimile 02 9994 7777  
**Brisbane** Level 6, 215 Adelaide Street, Brisbane QLD 4000 Telephone 07 3136 5400 Facsimile 07 3136 5407  
**Perth** Level 26, 140 St Georges Terrace, Perth WA 6000 Telephone 08 6466 9613  
**Adelaide** Level 7, Suite 714, 147 Pirie Street, Adelaide SA 5000 Telephone 08 8427 9511

Challenger Limited ABN 85 106 842 371 Challenger Group Services Pty Limited ABN 91 085 657 307  
Challenger Life Company Limited ABN 44 072 486 938 AFSL 234670  
Challenger Investment Partners Limited ABN 29 092 382 842 AFSL 234 678  
Challenger Retirement and Investment Services Limited ABN 80 115 534 453 AFSL295642 RSE Licence No. L0001304  
Challenger Mortgage Management Pty Ltd ABN 72 087 271 109 Challenger Securitisation Management Pty Ltd ABN 56 100 346 898 AFSL 244593  
Challenger Investment Solutions Management Pty Ltd ABN 63 130 035 353 AFSL 487354

## Form 603

Corporations Act 2001  
Section 671B

### Notice of initial substantial holder

To CompanyName/Scheme

**Breville Group Ltd**

ACN/ARSN

**90086 933 431**

#### 1. Details of substantial holder (1)

Name

**Challenger Limited (and its entities listed in Annexure 2)**

ACN/ARSN (if applicable)

**106 842 371**

The holder became a substantial holder on

**17/08/2021**

#### 2. Details of 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 on the date the substantial holder became a substantial holder are as follows:

Class of securities (4)	Number of securities	Person's votes (5)	Voting power (6)
<b>Ordinary Fully Paid</b>	<b>Same as persons votes</b>	<b>7,303,405</b>	<b>5.26%</b>

#### 3. Details of relevant interests

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
<b>Challenger Limited (and its entities listed in Annexure 2)</b>	<b>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).</b>	<b>Refer Annexure 1</b>

#### 4. Details of present registered holders

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities
<b>Challenger Limited (and its entities listed in Annexure 2)</b>	<b>Citicorp Nominees Pty Limited</b>	<b>Citicorp Nominees Pty Limited</b>	<b>2,377,978 (Ordinary Fully Paid)</b>
<b>Challenger Limited (and its entities listed in Annexure 2)</b>	<b>HSBC Custody Nominees (Australia) Limited</b>	<b>HSBC Custody Nominees (Australia) Limited</b>	<b>3,266,796 (Ordinary Fully Paid)</b>
<b>Challenger Limited (and its entities listed in Annexure 2)</b>	<b>National Nominees Limited</b>	<b>National Nominees Limited</b>	<b>681,397 (Ordinary Fully Paid)</b>
<b>Challenger Limited (and its entities listed in Annexure 2)</b>	<b>J. P. Morgan Nominees Australia Pty Limited</b>	<b>J. P. Morgan Nominees Australia Pty Limited</b>	<b>977,234 (Ordinary Fully Paid)</b>

#### 5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration (9)		Class and number of securities
		Cash	Non-cash	

Refer Annexure 2	Refer Annexure 1	Refer Annexure 1		Refer Annexure 1
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#### 6. Associates

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
N/A	N/A

#### 7. 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 **Linda Matthews** capacity **Company Secretary**

sign here  date **19/08/2021**

#### 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 7 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 section s608 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 total number of votes attached to all the voting shares in the company or voting interests in the scheme (if any) that the person or an associate has a relevant interest in.
- (6) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (7) Include details of:
  - (a) any relevant agreement or other circumstances by which the relevant interest was acquired. 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.
- (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) 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.

**Linda Matthews**  
**Company Secretary of Challenger Limited**

**Transactions:**

**Company**

**Name/Scheme:** Breville Group Ltd (BRG)

**As at:** 17/08/2021

**Class of security:** Ordinary Fully Paid

Date of Change	Holder of relevant interest	Nature of Change	Consideration	Number of Securities	Person's Votes Affected
22/03/2021	Challenger Limited (and its entities listed in Annexure 2)	Opening balance adjustment	78,456,289	3,283,499	3,283,499
22/03/2021	as above	Buy	416,552	14,939	14,939
22/03/2021	as above	Buy	332,594	11,928	11,928
22/03/2021	as above	Buy	158,880	5,698	5,698
22/03/2021	as above	Buy	544,983	19,545	19,545
22/03/2021	as above	Buy	52,700	1,890	1,890
22/04/2021	as above	Buy	1,355,534	49,316	49,316
22/04/2021	as above	Buy	1,056,012	38,419	38,419
22/04/2021	as above	Buy	503,474	18,317	18,317
22/04/2021	as above	Buy	1,729,903	62,936	62,936
22/04/2021	as above	Buy	165,250	6,012	6,012
23/04/2021	as above	Buy	2,002,649	74,258	74,258
23/04/2021	as above	Buy	1,034,874	38,373	38,373
23/04/2021	as above	Buy	495,498	18,373	18,373
23/04/2021	as above	Buy	1,698,144	62,967	62,967
23/04/2021	as above	Buy	162,595	6,029	6,029
29/04/2021	as above	Buy	707,721	26,933	26,933
29/04/2021	as above	Buy	545,591	20,763	20,763
29/04/2021	as above	Buy	259,933	9,892	9,892
29/04/2021	as above	Buy	895,576	34,082	34,082
29/04/2021	as above	Buy	87,503	3,330	3,330
30/04/2021	as above	Buy	1,097,108	43,050	43,050
30/04/2021	as above	Buy	1,431,716	55,000	55,000
30/04/2021	as above	Buy	423,858	16,632	16,632
30/04/2021	as above	Buy	202,449	7,944	7,944
30/04/2021	as above	Buy	694,147	27,238	27,238
30/04/2021	as above	Buy	66,820	2,622	2,622
03/05/2021	as above	Buy	129,515	5,019	5,019
03/05/2021	as above	Buy	280,346	10,864	10,864
03/05/2021	as above	Buy	133,902	5,189	5,189
03/05/2021	as above	Buy	459,045	17,789	17,789
03/05/2021	as above	Buy	44,204	1,713	1,713
04/05/2021	as above	Buy	117,943	4,432	4,432

Date of Change	Holder of relevant interest	Nature of Change	Consideration	Number of Securities	Person's Votes Affected
04/05/2021	as above	Buy	255,339	9,595	9,595
04/05/2021	as above	Buy	121,961	4,583	4,583
04/05/2021	as above	Buy	418,176	15,714	15,714
04/05/2021	as above	Buy	40,237	1,512	1,512
06/05/2021	as above	Buy	1,708,332	66,343	66,343
06/05/2021	as above	Buy	229,781	8,967	8,967
06/05/2021	as above	Buy	160,320	6,226	6,226
06/05/2021	as above	Buy	21,576	842	842
06/05/2021	as above	Buy	812,284	31,545	31,545
06/05/2021	as above	Buy	109,266	4,264	4,264
06/05/2021	as above	Buy	3,516,420	136,560	136,560
06/05/2021	as above	Buy	472,939	18,456	18,456
06/05/2021	as above	Buy	735,703	28,571	28,571
06/05/2021	as above	Buy	98,965	3,862	3,862
06/05/2021	as above	Buy	3,135,191	121,755	121,755
06/05/2021	as above	Buy	421,688	16,456	16,456
07/05/2021	as above	Buy	1,971,895	76,177	76,177
07/05/2021	as above	Buy	173,066	6,708	6,708
07/05/2021	as above	Buy	3,476,915	134,318	134,318
07/05/2021	as above	Buy	305,137	11,827	11,827
07/05/2021	as above	Buy	183,581	7,092	7,092
07/05/2021	as above	Buy	16,125	625	625
07/05/2021	as above	Buy	936,105	36,163	36,163
07/05/2021	as above	Buy	82,147	3,184	3,184
07/05/2021	as above	Buy	4,095,661	158,221	158,221
07/05/2021	as above	Buy	359,446	13,932	13,932
07/05/2021	as above	Buy	859,043	33,186	33,186
07/05/2021	as above	Buy	75,388	2,922	2,922
07/05/2021	as above	Buy	3,617,449	139,747	139,747
07/05/2021	as above	Buy	317,469	12,305	12,305
07/05/2021	as above	Buy	2,497,737	96,491	96,491
07/05/2021	as above	Buy	219,223	8,497	8,497
10/05/2021	as above	Buy	507,591	19,951	19,951
10/05/2021	as above	Buy	236,050	9,278	9,278
10/05/2021	as above	Buy	221,853	8,720	8,720
10/05/2021	as above	Buy	21,295	837	837
10/05/2021	as above	Buy	111,817	4,395	4,395
10/05/2021	as above	Buy	489,833	19,253	19,253
10/05/2021	as above	Buy	102,938	4,046	4,046
10/05/2021	as above	Buy	390,457	15,347	15,347
10/05/2021	as above	Buy	431,266	16,951	16,951
10/05/2021	as above	Buy	188,117	7,394	7,394
10/05/2021	as above	Buy	638,897	25,112	25,112
10/05/2021	as above	Buy	62,129	2,442	2,442
10/05/2021	as above	Buy	157,943	6,208	6,208
11/05/2021	as above	Buy	217,073	8,564	8,564
11/05/2021	as above	Buy	100,933	3,982	3,982
11/05/2021	as above	Buy	94,875	3,743	3,743
11/05/2021	as above	Buy	9,100	359	359
11/05/2021	as above	Buy	47,805	1,886	1,886
11/05/2021	as above	Buy	209,469	8,264	8,264
11/05/2021	as above	Buy	44,028	1,737	1,737
11/05/2021	as above	Buy	166,962	6,587	6,587
11/05/2021	as above	Buy	184,426	7,276	7,276
11/05/2021	as above	Buy	80,452	3,174	3,174

Date of Change	Holder of relevant interest	Nature of Change	Consideration	Number of Securities	Person's Votes Affected
11/05/2021	as above	Buy	273,268	10,781	10,781
11/05/2021	as above	Buy	26,564	1,048	1,048
11/05/2021	as above	Buy	67,550	2,665	2,665
13/05/2021	as above	Buy	828,729	32,447	32,447
13/05/2021	as above	Buy	386,742	15,142	15,142
13/05/2021	as above	Buy	363,474	14,231	14,231
13/05/2021	as above	Buy	36,345	1,423	1,423
13/05/2021	as above	Buy	183,180	7,172	7,172
13/05/2021	as above	Buy	804,005	31,479	31,479
13/05/2021	as above	Buy	168,647	6,603	6,603
13/05/2021	as above	Buy	636,814	24,933	24,933
13/05/2021	as above	Buy	709,503	27,779	27,779
13/05/2021	as above	Buy	303,861	11,897	11,897
13/05/2021	as above	Buy	1,042,430	40,814	40,814
13/05/2021	as above	Buy	100,325	3,928	3,928
13/05/2021	as above	Buy	261,693	10,246	10,246
14/05/2021	as above	Buy	14,957	564	564
17/05/2021	as above	Buy	49,636	1,926	1,926
17/05/2021	as above	Buy	22,009	854	854
17/05/2021	as above	Buy	21,751	844	844
17/05/2021	as above	Buy	2,165	84	84
17/05/2021	as above	Buy	10,979	426	426
17/05/2021	as above	Buy	48,141	1,868	1,868
17/05/2021	as above	Buy	10,102	392	392
17/05/2021	as above	Buy	38,116	1,479	1,479
17/05/2021	as above	Buy	42,471	1,648	1,648
17/05/2021	as above	Buy	18,195	706	706
17/05/2021	as above	Buy	62,444	2,423	2,423
17/05/2021	as above	Buy	6,005	233	233
17/05/2021	as above	Buy	15,669	608	608
18/05/2021	as above	Buy	223,353	8,604	8,604
18/05/2021	as above	Buy	99,112	3,818	3,818
18/05/2021	as above	Buy	97,970	3,774	3,774
18/05/2021	as above	Buy	9,813	378	378
18/05/2021	as above	Buy	49,374	1,902	1,902
18/05/2021	as above	Buy	216,681	8,347	8,347
18/05/2021	as above	Buy	45,455	1,751	1,751
18/05/2021	as above	Buy	171,642	6,612	6,612
18/05/2021	as above	Buy	191,215	7,366	7,366
18/05/2021	as above	Buy	81,901	3,155	3,155
18/05/2021	as above	Buy	280,956	10,823	10,823
18/05/2021	as above	Buy	27,024	1,041	1,041
18/05/2021	as above	Buy	70,531	2,717	2,717
19/05/2021	as above	Buy	349,490	13,651	13,651
19/05/2021	as above	Buy	155,070	6,057	6,057
19/05/2021	as above	Buy	153,304	5,988	5,988
19/05/2021	as above	Buy	15,335	599	599
19/05/2021	as above	Buy	77,266	3,018	3,018
19/05/2021	as above	Buy	339,096	13,245	13,245
19/05/2021	as above	Buy	71,122	2,778	2,778
19/05/2021	as above	Buy	268,563	10,490	10,490
19/05/2021	as above	Buy	299,259	11,689	11,689
19/05/2021	as above	Buy	128,163	5,006	5,006
19/05/2021	as above	Buy	439,609	17,171	17,171
19/05/2021	as above	Buy	42,320	1,653	1,653
19/05/2021	as above	Buy	110,395	4,312	4,312
20/05/2021	as above	Buy	836,997	32,587	32,587
20/05/2021	as above	Buy	37,954	1,493	1,493
20/05/2021	as above	Buy	392,030	15,263	15,263
20/05/2021	as above	Buy	17,769	699	699
20/05/2021	as above	Buy	366,576	14,272	14,272

Date of Change	Holder of relevant interest	Nature of Change	Consideration	Number of Securities	Person's Votes Affected
20/05/2021	as above	Buy	16,626	654	654
20/05/2021	as above	Buy	36,036	1,403	1,403
20/05/2021	as above	Buy	1,627	64	64
20/05/2021	as above	Buy	186,473	7,260	7,260
20/05/2021	as above	Buy	8,465	333	333
20/05/2021	as above	Buy	813,701	31,680	31,680
20/05/2021	as above	Buy	36,886	1,451	1,451
20/05/2021	as above	Buy	169,521	6,600	6,600
20/05/2021	as above	Buy	7,677	302	302
20/05/2021	as above	Buy	637,836	24,833	24,833
20/05/2021	as above	Buy	28,904	1,137	1,137
20/05/2021	as above	Buy	718,358	27,968	27,968
20/05/2021	as above	Buy	32,565	1,281	1,281
20/05/2021	as above	Buy	305,138	11,880	11,880
20/05/2021	as above	Buy	13,829	544	544
20/05/2021	as above	Buy	1,042,606	40,592	40,592
20/05/2021	as above	Buy	47,233	1,858	1,858
20/05/2021	as above	Buy	99,581	3,877	3,877
20/05/2021	as above	Buy	4,525	178	178
20/05/2021	as above	Buy	262,758	10,230	10,230
20/05/2021	as above	Buy	11,923	469	469
21/05/2021	as above	Buy	124,045	4,834	4,834
21/05/2021	as above	Buy	58,250	2,270	2,270
21/05/2021	as above	Buy	54,273	2,115	2,115
21/05/2021	as above	Buy	5,286	206	206
21/05/2021	as above	Buy	27,355	1,066	1,066
21/05/2021	as above	Buy	120,478	4,695	4,695
21/05/2021	as above	Buy	25,148	980	980
21/05/2021	as above	Buy	94,432	3,680	3,680
21/05/2021	as above	Buy	106,364	4,145	4,145
21/05/2021	as above	Buy	45,009	1,754	1,754
21/05/2021	as above	Buy	154,504	6,021	6,021
21/05/2021	as above	Buy	15,012	585	585
21/05/2021	as above	Buy	38,825	1,513	1,513
24/05/2021	as above	Buy	20,737	804	804
24/05/2021	as above	Buy	9,749	378	378
24/05/2021	as above	Buy	9,079	352	352
24/05/2021	as above	Buy	877	34	34
24/05/2021	as above	Buy	4,565	177	177
24/05/2021	as above	Buy	20,143	781	781
24/05/2021	as above	Buy	4,204	163	163
24/05/2021	as above	Buy	15,785	612	612
24/05/2021	as above	Buy	17,796	690	690
24/05/2021	as above	Buy	7,531	292	292
24/05/2021	as above	Buy	25,843	1,002	1,002
24/05/2021	as above	Buy	2,502	97	97
24/05/2021	as above	Buy	6,500	252	252
25/05/2021	as above	Buy	111,848	4,295	4,295
25/05/2021	as above	Buy	279,839	10,703	10,703
25/05/2021	as above	Buy	52,552	2,018	2,018
25/05/2021	as above	Buy	131,461	5,028	5,028
25/05/2021	as above	Buy	48,958	1,880	1,880
25/05/2021	as above	Buy	122,493	4,685	4,685
25/05/2021	as above	Buy	4,792	184	184
25/05/2021	as above	Buy	11,949	457	457
25/05/2021	as above	Buy	24,687	948	948
25/05/2021	as above	Buy	61,756	2,362	2,362
25/05/2021	as above	Buy	108,671	4,173	4,173
25/05/2021	as above	Buy	271,890	10,399	10,399
25/05/2021	as above	Buy	22,682	871	871
25/05/2021	as above	Buy	56,763	2,171	2,171
25/05/2021	as above	Buy	85,181	3,271	3,271
25/05/2021	as above	Buy	213,141	8,152	8,152
25/05/2021	as above	Buy	95,910	3,683	3,683
25/05/2021	as above	Buy	240,018	9,180	9,180
25/05/2021	as above	Buy	40,599	1,559	1,559

Date of Change	Holder of relevant interest	Nature of Change	Consideration	Number of Securities	Person's Votes Affected
25/05/2021	as above	Buy	101,576	3,885	3,885
25/05/2021	as above	Buy	139,295	5,349	5,349
25/05/2021	as above	Buy	348,550	13,331	13,331
25/05/2021	as above	Buy	13,542	520	520
25/05/2021	as above	Buy	33,859	1,295	1,295
25/05/2021	as above	Buy	35,026	1,345	1,345
25/05/2021	as above	Buy	87,641	3,352	3,352
26/05/2021	as above	Buy	14,280	544	544
02/06/2021	as above	Buy	212,810	7,803	7,803
02/06/2021	as above	Buy	197,619	7,246	7,246
02/06/2021	as above	Buy	20,264	743	743
02/06/2021	as above	Buy	99,655	3,654	3,654
02/06/2021	as above	Buy	439,121	16,101	16,101
02/06/2021	as above	Buy	92,892	3,406	3,406
02/06/2021	as above	Buy	388,448	14,243	14,243
02/06/2021	as above	Buy	141,874	5,202	5,202
30/06/2021	as above	Sell	392,286	-	13,100
07/07/2021	as above	Buy	336,080	11,210	11,210
07/07/2021	as above	Buy	330,234	11,015	11,015
07/07/2021	as above	Buy	32,139	1,072	1,072
07/07/2021	as above	Buy	166,571	5,556	5,556
07/07/2021	as above	Buy	730,682	24,372	24,372
07/07/2021	as above	Buy	151,971	5,069	5,069
07/07/2021	as above	Buy	645,898	21,544	21,544
07/07/2021	as above	Buy	236,725	7,896	7,896
08/07/2021	as above	Buy	29,845	996	996
08/07/2021	as above	Buy	29,335	979	979
08/07/2021	as above	Buy	2,877	96	96
08/07/2021	as above	Buy	14,653	489	489
08/07/2021	as above	Buy	64,993	2,169	2,169
08/07/2021	as above	Buy	13,634	455	455
08/07/2021	as above	Buy	57,352	1,914	1,914
08/07/2021	as above	Buy	20,945	699	699
09/07/2021	as above	Buy	307,445	10,404	10,404
09/07/2021	as above	Sell - transfer	840,013	-	28,475
09/07/2021	as above	Buy	302,038	10,221	10,221
09/07/2021	as above	Buy	29,669	1,004	1,004
09/07/2021	as above	Buy	151,034	5,111	5,111
09/07/2021	as above	Buy	668,762	22,631	22,631
09/07/2021	as above	Buy	140,218	4,745	4,745
09/07/2021	as above	Buy	590,600	19,986	19,986
09/07/2021	as above	Sell - transfer	315,001	-	10,678
09/07/2021	as above	Buy	215,750	7,301	7,301
12/07/2021	as above	Buy	79,073	2,681	2,681
12/07/2021	as above	Buy	79,073	2,681	2,681
12/07/2021	as above	Buy	7,698	261	261
12/07/2021	as above	Buy	39,876	1,352	1,352
12/07/2021	as above	Buy	174,190	5,906	5,906
12/07/2021	as above	Buy	36,395	1,234	1,234
12/07/2021	as above	Buy	153,928	5,219	5,219
12/07/2021	as above	Buy	56,687	1,922	1,922
13/07/2021	as above	Buy	254,705	8,619	8,619
13/07/2021	as above	Buy	254,705	8,619	8,619
13/07/2021	as above	Buy	24,794	839	839
13/07/2021	as above	Buy	128,490	4,348	4,348
13/07/2021	as above	Buy	561,303	18,994	18,994
13/07/2021	as above	Buy	117,202	3,966	3,966
13/07/2021	as above	Buy	495,905	16,781	16,781
13/07/2021	as above	Buy	182,570	6,178	6,178
14/07/2021	as above	Buy	42,589	1,422	1,422
14/07/2021	as above	Buy	39,385	1,315	1,315
14/07/2021	as above	Buy	4,253	142	142
14/07/2021	as above	Buy	21,355	713	713
14/07/2021	as above	Buy	95,033	3,173	3,173
14/07/2021	as above	Buy	19,857	663	663
14/07/2021	as above	Buy	83,831	2,799	2,799



Date of Change	Holder of relevant interest	Nature of Change	Consideration	Number of Securities	Person's Votes Affected
14/07/2021	as above	Buy	30,280	1,011	1,011
15/07/2021	as above	Buy	510	17	17
15/07/2021	as above	Buy	480	16	16
15/07/2021	as above	Buy	60	2	2
15/07/2021	as above	Buy	270	9	9
15/07/2021	as above	Buy	1,109	37	37
15/07/2021	as above	Buy	240	8	8
15/07/2021	as above	Buy	990	33	33
15/07/2021	as above	Buy	360	12	12
21/07/2021	as above	Buy	1,314,534	41,718	41,718
21/07/2021	as above	Buy	61,022	1,956	1,956
21/07/2021	as above	Buy	1,137,038	36,085	36,085
21/07/2021	as above	Buy	52,785	1,692	1,692
21/07/2021	as above	Buy	129,349	4,105	4,105
21/07/2021	as above	Buy	5,990	192	192
21/07/2021	as above	Buy	649,736	20,620	20,620
21/07/2021	as above	Buy	30,168	967	967
21/07/2021	as above	Buy	2,860,761	90,789	90,789
21/07/2021	as above	Buy	132,744	4,255	4,255
21/07/2021	as above	Buy	598,595	18,997	18,997
21/07/2021	as above	Buy	27,797	891	891
21/07/2021	as above	Buy	2,523,825	80,096	80,096
21/07/2021	as above	Buy	117,114	3,754	3,754
21/07/2021	as above	Buy	869,361	27,590	27,590
21/07/2021	as above	Buy	40,338	1,293	1,293
22/07/2021	as above	Buy	9,138	293	293
17/08/2021	as above	Buy	266,485	8,703	8,703
17/08/2021	as above	Buy	1,785,666	58,061	58,061
17/08/2021	as above	Buy	89,931	2,901	2,901
17/08/2021	as above	Buy	207,879	6,789	6,789
17/08/2021	as above	Buy	1,392,863	45,289	45,289
17/08/2021	as above	Buy	70,153	2,263	2,263
17/08/2021	as above	Buy	22,506	735	735
17/08/2021	as above	Buy	150,761	4,902	4,902
17/08/2021	as above	Buy	7,595	245	245
17/08/2021	as above	Buy	114,702	3,746	3,746
17/08/2021	as above	Buy	768,629	24,992	24,992
17/08/2021	as above	Buy	38,719	1,249	1,249
17/08/2021	as above	Buy	508,229	16,598	16,598
17/08/2021	as above	Buy	3,405,686	110,736	110,736
17/08/2021	as above	Buy	171,523	5,533	5,533
17/08/2021	as above	Buy	106,465	3,477	3,477
17/08/2021	as above	Buy	713,424	23,197	23,197
17/08/2021	as above	Buy	35,929	1,159	1,159
17/08/2021	as above	Buy	449,959	14,695	14,695
17/08/2021	as above	Buy	3,015,066	98,035	98,035
17/08/2021	as above	Buy	151,838	4,898	4,898
17/08/2021	as above	Buy	160,969	5,257	5,257
17/08/2021	as above	Buy	1,078,639	35,072	35,072
17/08/2021	as above	Buy	54,312	1,752	1,752
					-
			Total Number of Securities	7,303,405	
					-

## Annexure 2

This is page 1 of 4 of Annexure 2 referred to in ASIC Form 603 - becoming a substantial holder

**Linda Matthews - Company Secretary of Challenger Limited**  
19/08/2021

Company Name	ACN / Company Number	Country of Incorporation
Challenger Limited	106842371	Australia
255 Finance Group Pty Ltd	628853056	Australia
255 Finance Investments Pty Ltd	164516401	Australia
255 Finance Pty Ltd	168112507	Australia
255 Finance Services Pty Ltd	168107355	Australia
Accurium Holdings Pty Ltd	158242936	Australia
Accurium Pty Ltd	009492219	Australia
Alphinity Investment Management Pty Ltd	140833709	Australia
Appia Europe Limited	6490323	United Kingdom
Appia Group Limited	99865	Jersey
Ardea Investment Management Pty Ltd	132902722	Australia
Ares Australia Management Pty Limited	636490732	Australia
Assetsecure Pty. Limited	110953618	Australia
Avenir Capital Pty Ltd	150790355	Australia
Bentham Asset Management Pty Ltd	140833674	Australia
CDPG Australia Pty Limited	124498095	Australia
CDPG Luxembourg Holdings Sarl	B127717	Luxembourg
CDPG Luxembourg II S.a.r.l	B127580	Luxembourg
CDPG Luxembourg Sarl	B127515	Luxembourg
CDPG Malta Limited	C41110	Malta
Cascade Pty Limited	096097399	Australia
Challenger Direct Pty Ltd	006475501	Australia
Challenger Diversified Property Development Pty Limited	121624833	Australia
Challenger Emerging Market Infrastructure Fund Pte. Ltd	200804361D	Singapore
Challenger Emerging Market Infrastructure Fund, L.P.		Cayman Islands
Challenger Financial Services Pty Limited	087464131	Australia
Challenger FM 2 Holdings Pty Limited	080036657	Australia
Challenger Funds Management (Asia) Pte Ltd	202113533D	Singapore
Challenger Funds Management Holdings Pty Limited	107728030	Australia
Challenger Group Holdings Limited	002993302	Australia
Challenger Group Pty Limited	003374196	Australia
Challenger Group Services Pty. Ltd.	085657307	Australia
Challenger Holdco1 Holdings Pty Ltd	645868659	Australia
Challenger Holdco2 Holdings Pty Ltd	646761275	Australia
Challenger Home Loan Corporation Pty Ltd	058891302	Australia
Challenger Inventory Finance Servicing Pty Limited	107706810	Australia
Challenger Investment Partners Limited	092382842	Australia
Challenger Investment Solutions Management Pty Ltd	130035353	Australia
Challenger Japan Holdings Kabushiki Kaisha	0100-01-182399	Japan
Challenger Japan Holdings Pty Limited	617208205	Australia
Challenger Japan Kabushiki Kaisha	0100-01-182920	Unknown

## Annexure 2

This is page 2 of 4 of Annexure 2 referred to in ASIC Form 603 - becoming a substantial holder

**Linda Matthews - Company Secretary of Challenger Limited**  
19/08/2021

Company Name	ACN / Company Number	Country of Incorporation
Challenger Kabushiki Kaisha	0100-01-182872	Unknown
Challenger LBC Terminals Holding Company Limited	C41149	Malta
Challenger Life CDI Nominees Pty Ltd	055293644	Australia
Challenger Life Company Holdings Pty Ltd	006381193	Australia
Challenger Life Company Limited	072486938	Australia
Challenger Life Debt Investments (Europe) Limited	7626067	United Kingdom
Challenger Life Fund Property Investments Pty Ltd	161212693	Australia
Challenger Life Investments UK Limited	6067787	United Kingdom
Challenger Life Nominees No.2 Pty Ltd	078627013	Australia
Challenger Life Nominees No.3 Pty Limited	151482147	Australia
Challenger Life Nominees Pty Ltd	091336793	Australia
Challenger Life Subsidiary Holdings Pty Limited	099742122	Australia
Challenger Managed Investments (International) Pty Limited	120871212	Australia
Challenger Management Services (UK) Limited	6393787	United Kingdom
Challenger Margin Lending Pty Ltd	091338822	Australia
Challenger MBK Emerging Market Infrastructure Fund GP Ltd	WK-209744	Cayman Islands
Challenger Mortgage Management Pty Ltd	087271109	Australia
Challenger Non-conforming Finance Pty Ltd	107725486	Australia
Challenger Originator Finance Pty Ltd	095085466	Australia
Challenger Property Asset Management Pty Ltd	077569021	Australia
Challenger Retirement and Investment Services Limited	115534453	Australia
Challenger Securitisation Management Pty Ltd	100346898	Australia
Challenger Skybridge (Group) Holding Company Pty Ltd	130888327	Australia
Challenger Skybridge (Hastings) Holding Company Pty Ltd	130888274	Australia
Challenger Special Servicing Pty Ltd	107707415	Australia
Challenger Treasury Limited	093307996	Australia
Challenger UK Terminals Limited	95751	Jersey
Challenger Wholesale Finance Holdings Pty Limited	087284240	Australia
Challenger Wind Holdings Pty Limited	151496061	Australia
CLS US Holdings, LLC	5302598	United States
CPHIC Investments Pty Ltd	093340526	Australia
CSPP1 Maitland Pty Ltd	122460968	Australia
CSPP1 Mavis Court Pty Ltd	122461983	Australia
Eiger Capital Pty Limited	631838607	Australia
Fidante Partners (Guernsey) Limited	40288	Guernsey
Fidante Partners AAM Holdings Pty Limited	636490189	Australia
Fidante Partners Alphinity Holdings Pty Ltd	140716016	Australia
Fidante Partners Ardea Holdings Pty Ltd	133865853	Australia
Fidante Partners Arete Holdings Pty Ltd	143836373	Australia
Fidante Partners Avenir Capital Holdings Pty Ltd	616504502	Australia
Fidante Partners Bentham Holdings Pty Ltd	140715573	Australia
Fidante Partners Eiger Holdings Pty Limited	631837360	Australia
Fidante Partners Europe Limited	4040660	United Kingdom
Fidante Partners FME Holdings Limited	11410594	United Kingdom

## Annexure 2

This is page 3 of 4 of Annexure 2 referred to in ASIC Form 603 - becoming a substantial holder



**Linda Matthews - Company Secretary of Challenger Limited**  
19/08/2021

Company Name	ACN / Company Number	Country of Incorporation
Fidante Partners Holdings (Guernsey) Limited	43315	Guernsey
Fidante Partners Holdings Europe Limited	6172534	United Kingdom
Fidante Partners Holdings Pty Limited	123318650	Australia
Fidante Partners Kapstream Holdings Pty Limited	123319460	Australia
Fidante Partners Latigo Holdings LLC	5651705	Unknown
Fidante Partners Lennox Holdings Pty Limited	616975565	Australia
Fidante Partners Limited	002835592	Australia
Fidante Partners Merlon Holdings Pty Ltd	140715662	Australia
Fidante Partners Metisq Holdings Pty Ltd	143376961	Australia
Fidante Partners Novaport Holdings Pty Ltd	140715797	Australia
Fidante Partners Ox Holdings Pty Ltd	649174087	Australia
Fidante Partners R&M Holdings Pty Limited	152375436	Australia
Fidante Partners Services Limited	119605373	Australia
Fidante Partners Tempo Holdings Pty Ltd	167321262	Australia
Fidante Partners USA LLC	81-4925448	United States
Fidante Partners Wavestone Holdings Pty Limited	133626276	Australia
Fidante Partners Whitehelm Holdings Pty Ltd	169043903	Australia
Fidante Partners Wyetree Limited	9387239	United Kingdom
Gasvalpo S.A.	96.960.800-6	Chile
Greencape Capital Pty Ltd	120328529	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	000033143	Australia
Kudu Investment Partners I, Lp	47-2497501	Unknown
Lanv Pty Ltd	147224502	Australia
Lease Collateral No.2 Pty Ltd	168112481	Australia
Lease Collateral Pty Ltd	168112472	Australia
Lease Funding Management Pty Ltd	168112490	Australia
Lennox Capital Partners Pty Limited	617001966	Australia
Maitland Nominee Holdings Pty Limited	122853114	Australia
Mawbury Pty Limited	096097479	Australia
Merlon Capital Partners Pty Ltd	140833683	Australia
Metisq Capital Holdings Pty Ltd	158011351	Australia
Metisq Capital Pty Ltd	104642613	Australia
MIR Libra Capital Management Ltd	236748	Cayman Islands
MyLifeMyFinance Limited	087651750	Australia

## Annexure 2

This is page 4 of 4 of Annexure 2 referred to in ASIC Form 603 - becoming a substantial holder



**Linda Matthews - Company Secretary of Challenger Limited**  
19/08/2021

Company Name	ACN / Company Number	Country of Incorporation
Novaport Capital Pty Ltd	140833656	Australia
Oaklands Hill Pty Ltd	149814559	Australia
Oaklands Hill Wind Farm Pty Ltd	126595935	Australia
Offshore Reinsurer (Bermuda) Company Limited	51746	Bermuda
Ox Capital Management Pty Ltd	648887914	Australia
Residential Real Estate Total Return Opportunities Fund Ltd.	212456	Cayman Islands
Residential Real Estate Total Return Opportunities Master Fund L.I	27263	Cayman Islands
Sabrand Limited	126677	Cyprus
The Liberty Group Consortium Pty Ltd	082564289	Australia
TLG Services Pty Limited	092500608	Australia
TLGH Pty Limited	092927467	Australia
TRE Data Centres Canberra Pty Ltd	141881227	Australia
US LLC Holdings Pty Ltd	130888292	Australia
US LLC Investments LLC	36-4811214	Unknown
Waterford County Pty Limited	122853089	Australia
Wavestone Capital Pty Limited	120179419	Australia
Welcome Break Group Limited	3147949	United Kingdom
Welcome Break Holdings (1) Limited	4099287	United Kingdom
Welcome Break Holdings (2) Limited	4379574	United Kingdom
Welcome Break Holdings Limited	3290817	Cayman Islands
Welcome Break Limited	1735476	United Kingdom
Welcome Break No.1 Limited	8331837	United Kingdom
Welcome Break No.2 Limited	8331870	United Kingdom
Welcome Break Services Limited	4099292	United Kingdom
Whitehelm Capital Pty Ltd	008636717	Australia