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challenger

Sydney

Level 2, 5 Martin Place
Sydney NSW 2000 Australia
GPO Box 3698
Sydney NSW 2001
www.challenger.com.au

Telephone 02 9994 7000
Facsimile 02 9994 7777

8 November 2021

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

By electronic lodgement

Dear Sir/Madam

Re: Notice of ceasing to be a substantial holder ~ Elders Limited (ELD)

We attach a notice of ceasing to be a substantial holder in Elders Limited. This notice is given by Challenger Limited and each of its associated entities named in Annexure 2 to this notice.

Yours faithfully



Linda Matthews
Company Secretary

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

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Form 605

Corporations Act 2001
Section 671B

Notice of ceasing to be a substantial holder

To Company Name/Scheme: **Elders Limited**

ACN/ARSN: **34 004 336 636**

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 ceased to be a substantial holder on: **04/11/2021**

The previous notice was given to the company on: **09/12/2020**

The previous notice was dated: **09/12/2020**

2. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest (2) of the substantial holder or an associate (3) 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 (4)	Consideration given in relation to change (5)	Class (6) 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**

3. Changes in association

The persons who have become associates (3) of, ceased to be associates of, or have changed the nature of their association (7) 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**

4. 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**

[redacted]

Signature

print name: **Linda Matthews** Capacity: **Company Secretary**

sign here  date: **08/11/2021**

DIRECTIONS

(1) If there area number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 4 of the form.

(2) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.

(3) See the definition of "associate" in section 9 of the Corporations Act 2001.

(4) Include details of:
(a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and

(b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.

(5) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.

(6) The voting shares of a company constitute one class unless divided into separate classes.

(7) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.

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Annexure 1 consists of 4 pages and is referred to in Form 605 signed by me and dated 08/11/2021



Linda Matthews
Company Secretary of Challenger Limited

Transactions:
Company Name/Scheme: **Elders Limited (ELD)**
As at: **04/11/2021**
Class of security: **Ordinary Fully Paid**

Date of Change	Holder of relevant interest	Nature of Change	Consideration	Number of Securities	Person's Votes Affected
10/12/2020	Challenger Limited (and its entities listed in Annexure 2)	Buy	1,179,140	114,582	114,582
10/12/2020	as above	Buy	519,099	50,443	50,443
10/12/2020	as above	Buy	248,399	24,138	24,138
10/12/2020	as above	Buy	852,665	82,857	82,857
10/12/2020	as above	Buy	82,121	7,980	7,980
16/12/2020	as above	Buy	99,891	10,020	10,020
18/12/2020	as above	Buy	40,782	4,081	4,081
18/12/2020	as above	Buy	35,545	3,557	3,557
18/12/2020	as above	Buy	16,968	1,698	1,698
18/12/2020	as above	Buy	58,350	5,839	5,839
18/12/2020	as above	Buy	5,636	564	564
21/12/2020	as above	Buy	727,160	73,349	73,349
21/12/2020	as above	Sell	564,368	-57,000	57,000
30/12/2020	as above	Buy	329,631	33,459	33,459
30/12/2020	as above	Buy	30,816	3,128	3,128
30/12/2020	as above	Buy	16,482	1,673	1,673
30/12/2020	as above	Buy	93,159	9,456	9,456
30/12/2020	as above	Buy	4,295	436	436
15/01/2021	as above	Sell	115,185	-10,775	10,775
27/01/2021	as above	Buy	61,854	5,827	5,827
28/01/2021	as above	Buy	24,422	2,341	2,341
01/02/2021	as above	Buy	2,033,080	183,271	183,271
04/02/2021	as above	Buy	253,647	22,937	22,937
05/02/2021	as above	Buy	190,879	17,232	17,232
09/02/2021	as above	Buy	810,125	71,015	71,015
11/02/2021	as above	Buy	566,760	49,516	49,516
18/02/2021	as above	Buy	15,136	1,351	1,351
25/02/2021	as above	Buy	323,411	28,900	28,900
26/02/2021	as above	Buy	323,949	28,900	28,900
26/02/2021	as above	Buy	65,645	5,852	5,852
01/03/2021	as above	Buy	47,179	4,132	4,132
03/03/2021	as above	Buy	74,407	6,263	6,263
09/03/2021	as above	Buy	115,137	9,655	9,655
11/03/2021	as above	Buy	222,594	18,664	18,664
12/03/2021	as above	Buy	123,374	10,371	10,371
23/03/2021	as above	Sell	19,560	-1,546	1,546
23/03/2021	as above	Sell	15,550	-1,229	1,229
23/03/2021	as above	Sell	7,440	-588	588
23/03/2021	as above	Sell	25,469	-2,013	2,013
23/03/2021	as above	Sell	2,455	-194	194
29/03/2021	as above	Sell	784	-62	62
29/03/2021	as above	Sell	620	-49	49
29/03/2021	as above	Sell	291	-23	23
29/03/2021	as above	Sell	1,012	-80	80

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Date of Change	Holder of relevant interest	Nature of Change	Consideration	Number of Securities	Person's Votes Affected
29/03/2021	as above	Sell	101	-8	8
31/03/2021	as above	Sell	13,753	-1,087	1,087
31/03/2021	as above	Sell	10,944	-865	865
31/03/2021	as above	Sell	5,238	-414	414
31/03/2021	as above	Sell	17,929	-1,417	1,417
31/03/2021	as above	Sell	1,721	-136	136
06/04/2021	as above	Sell	38,205	-3,020	3,020
06/04/2021	as above	Sell	30,387	-2,402	2,402
06/04/2021	as above	Sell	14,536	-1,149	1,149
06/04/2021	as above	Sell	49,781	-3,935	3,935
06/04/2021	as above	Sell	4,782	-378	378
07/04/2021	as above	Sell	46,052	-3,638	3,638
07/04/2021	as above	Sell	36,621	-2,893	2,893
07/04/2021	as above	Sell	17,519	-1,384	1,384
07/04/2021	as above	Sell	59,976	-4,738	4,738
07/04/2021	as above	Sell	5,772	-456	456
13/04/2021	as above	Sell	8,792	-695	695
13/04/2021	as above	Sell	6,983	-552	552
13/04/2021	as above	Sell	3,340	-264	264
13/04/2021	as above	Sell	11,448	-905	905
13/04/2021	as above	Sell	1,101	-87	87
14/04/2021	as above	Sell	882,613	-69,372	69,372
14/04/2021	as above	Sell	701,973	-55,174	55,174
14/04/2021	as above	Sell	335,719	-26,387	26,387
14/04/2021	as above	Sell	1,149,896	-90,380	90,380
14/04/2021	as above	Sell	110,524	-8,687	8,687
14/04/2021	as above	Buy	195,856	15,394	15,394
15/04/2021	as above	Sell	1,495,481	-118,689	118,689
15/04/2021	as above	Sell	97,015	-7,656	7,656
15/04/2021	as above	Sell	1,178,339	-93,519	93,519
15/04/2021	as above	Sell	75,903	-5,990	5,990
15/04/2021	as above	Sell	563,031	-44,685	44,685
15/04/2021	as above	Sell	36,292	-2,864	2,864
15/04/2021	as above	Sell	1,929,047	-153,099	153,099
15/04/2021	as above	Sell	124,233	-9,804	9,804
15/04/2021	as above	Sell	186,493	-14,801	14,801
15/04/2021	as above	Sell	12,038	-950	950
19/04/2021	as above	Buy	63,787	5,051	5,051
20/04/2021	as above	Buy	311,898	25,049	25,049
23/04/2021	as above	Sell	297,341	-24,046	24,046
23/04/2021	as above	Sell	141,944	-11,479	11,479
23/04/2021	as above	Sell	487,386	-39,415	39,415
23/04/2021	as above	Sell	46,754	-3,781	3,781
26/04/2021	as above	Sell	105,357	-8,530	8,530
26/04/2021	as above	Sell	50,295	-4,072	4,072
26/04/2021	as above	Sell	172,697	-13,982	13,982
26/04/2021	as above	Sell	16,563	-1,341	1,341
28/04/2021	as above	Sell	12,739	-1,031	1,031
28/04/2021	as above	Sell	6,079	-492	492
28/04/2021	as above	Sell	20,895	-1,691	1,691
28/04/2021	as above	Sell	2,002	-162	162
30/04/2021	as above	Buy	81,524	6,695	6,695
17/05/2021	as above	Buy	137,613	11,622	11,622
18/05/2021	as above	Buy	654,695	56,467	56,467
18/05/2021	as above	Buy	500,653	43,181	43,181
18/05/2021	as above	Buy	238,356	20,558	20,558
18/05/2021	as above	Buy	818,105	70,561	70,561
18/05/2021	as above	Buy	78,064	6,733	6,733

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Date of Change	Holder of relevant interest	Nature of Change	Consideration	Number of Securities	Person's Votes Affected
21/05/2021	as above	Buy	364,736	32,605	32,605
21/05/2021	as above	Buy	277,392	24,797	24,797
21/05/2021	as above	Buy	132,582	11,852	11,852
21/05/2021	as above	Buy	453,769	40,564	40,564
21/05/2021	as above	Buy	43,818	3,917	3,917
24/05/2021	as above	Buy	431,166	39,249	39,249
24/05/2021	as above	Buy	327,914	29,850	29,850
24/05/2021	as above	Buy	156,729	14,267	14,267
24/05/2021	as above	Buy	536,428	48,831	48,831
24/05/2021	as above	Buy	51,796	4,715	4,715
25/05/2021	as above	Buy	682,976	60,835	60,835
25/05/2021	as above	Buy	286,966	25,561	25,561
25/05/2021	as above	Buy	509,782	45,366	45,366
25/05/2021	as above	Buy	214,202	19,062	19,062
25/05/2021	as above	Buy	218,247	19,440	19,440
25/05/2021	as above	Buy	162,904	14,497	14,497
25/05/2021	as above	Buy	104,307	9,291	9,291
25/05/2021	as above	Buy	77,862	6,929	6,929
25/05/2021	as above	Buy	357,043	31,803	31,803
25/05/2021	as above	Buy	266,510	23,717	23,717
25/05/2021	as above	Buy	34,466	3,070	3,070
25/05/2021	as above	Buy	25,733	2,290	2,290
31/05/2021	as above	Buy	132,065	11,815	11,815
01/06/2021	as above	Buy	563,627	51,299	51,299
02/06/2021	as above	Buy	13,309	1,211	1,211
02/06/2021	as above	Buy	267,841	23,758	23,758
10/06/2021	as above	Buy	292,951	25,583	25,583
18/06/2021	as above	Buy	228,128	19,459	19,459
09/07/2021	as above	Buy	406,531	37,190	37,190
09/07/2021	as above	Buy	304,609	27,866	27,866
09/07/2021	as above	Buy	145,855	13,343	13,343
09/07/2021	as above	Buy	497,927	45,551	45,551
09/07/2021	as above	Buy	48,032	4,394	4,394
12/07/2021	as above	Buy	352,564	32,210	32,210
12/07/2021	as above	Buy	264,166	24,134	24,134
12/07/2021	as above	Buy	126,501	11,557	11,557
12/07/2021	as above	Buy	431,801	39,449	39,449
12/07/2021	as above	Buy	41,660	3,806	3,806
13/07/2021	as above	Buy	181,847	16,492	16,492
15/07/2021	as above	Buy	203,384	18,196	18,196
30/07/2021	as above	Buy	204,659	17,999	17,999
03/08/2021	as above	Buy	800,807	70,000	70,000
10/08/2021	as above	Buy	97,449	8,500	8,500
10/08/2021	as above	Buy	11,711	1,029	1,029
10/08/2021	as above	Buy	71,252	6,215	6,215
10/08/2021	as above	Buy	8,559	752	752
10/08/2021	as above	Buy	34,061	2,971	2,971
10/08/2021	as above	Buy	4,097	360	360
10/08/2021	as above	Buy	116,308	10,145	10,145
10/08/2021	as above	Buy	13,976	1,228	1,228
10/08/2021	as above	Buy	11,132	971	971
10/08/2021	as above	Buy	1,343	118	118
11/08/2021	as above	Buy	3,772	328	328
11/08/2021	as above	Buy	2,760	240	240
11/08/2021	as above	Buy	1,323	115	115
11/08/2021	as above	Buy	4,508	392	392
11/08/2021	as above	Buy	437	38	38
20/08/2021	as above	Buy	175,594	14,241	14,241
06/09/2021	as above	Buy	356,126	30,171	30,171
14/09/2021	as above	Buy	1,211,299	101,297	101,297
15/09/2021	as above	Buy	849,232	68,252	68,252
27/09/2021	as above	Buy	459,247	37,549	37,549
29/09/2021	as above	Buy	248,456	20,889	20,889
05/10/2021	as above	Sell	1,130,312	- 92,666	92,666
05/10/2021	as above	Buy	300,319	24,607	24,607
14/10/2021	as above	Sell	1,507,860	- 120,388	120,388

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Date of Change	Holder of relevant interest	Nature of Change	Consideration	Number of Securities	Person's Votes Affected
14/10/2021	as above	Sell	1,070,098	- 85,437	85,437
14/10/2021	as above	Sell	511,884	- 40,869	40,869
14/10/2021	as above	Sell	1,751,070	- 139,806	139,806
14/10/2021	as above	Sell	169,088	- 13,500	13,500
18/10/2021	as above	Sell - Transfer	10,049,294	- 871,578	871,578
19/10/2021	as above	Buy	423,629	37,196	37,196
29/10/2021	as above	Buy	528,356	43,952	43,952
04/11/2021	as above	Sell	499,319	- 40,797	40,797
04/11/2021	as above	Sell	2,540,170	- 208,296	208,296
04/11/2021	as above	Sell	351,691	- 28,735	28,735
04/11/2021	as above	Sell	1,787,616	- 146,586	146,586
04/11/2021	as above	Sell	167,884	- 13,717	13,717
04/11/2021	as above	Sell	855,089	- 70,118	70,118
			Total Number of Securities	**-214,380**	214,380

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Annexure 2

This is page 1 of 4 of Annexure 2 referred to in ASIC Form 605 - ceasing to be a substantial holder holder



Linda Matthews - Company Secretary of Challenger Limited
08/11/2021

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
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
Cescade 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

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Annexure 2

This is page 2 of 4 of Annexure 2 referred to in ASIC Form 605 - ceasing to be a substantial holder holder



Linda Matthews - Company Secretary of Challenger Limited
08/11/2021

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 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

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Annexure 2

This is page 3 of 4 of Annexure 2 referred to in ASIC Form 605 - ceasing to be a substantial holder



Linda Matthews - Company Secretary of Challenger Limited
08/11/2021

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

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Annexure 2

This is page 4 of 4 of Annexure 2 referred to in ASIC Form 605 - ceasing to be a substantial holder holder



Linda Matthews - Company Secretary of Challenger Limited
08/11/2021

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	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

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