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Sydney NSW 2000 Australia  
GPO Box 3698  
Sydney NSW 2001

[challenger.com.au](http://challenger.com.au)

Telephone 02 9994 7000

17 March 2025

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 – IRESS Limited (IRE)**

We attach a notice of change of interests of substantial holder in IRESS 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

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**Sydney** Level 2, 5 Martin Place, Sydney NSW 2000 Australia, GPO Box 3698 Sydney NSW 2001, Telephone 02 9994 7000  
**Melbourne** Level 19, 31 Queen Street PO Box 297, Flinders Lane, Melbourne VIC 3000 Telephone 02 9994 7000  
**Brisbane** Level 6, 215 Adelaide Street GPO Box 3234, Brisbane QLD 4000 Telephone 07 3136 5400  
**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 604**Corporations Act 2001  
Section 671B**Notice of change of interests of substantial holder**To Company Name/Scheme **IRESS Limited**ACN/ARSN **060 313 359****1. Details of substantial holder(1)**Name **Challenger Limited (and its entities listed in Annexure 2)**ACN/ARSN (if applicable) **106 842 371 (Challenger Limited)**There was a change in the interests of the substantial holder on **13/03/2025**The previous notice was given to the company on **12/01/2024**The previous notice was dated **12/01/2024****2. Previous and present voting power**

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
<b>Ordinary Fully Paid</b>	<b>19,361,036</b>	<b>10.37%</b>	<b>17,284,620</b>	<b>9.25%</b>

**3. Changes in relevant interests**

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
<b>Refer Annexure 1</b>	<b>Challenger Limited (and its entities listed in Annexure 2)</b>	<b>Refer Annexure 1</b>	<b>Refer Annexure 1</b>	<b>Refer Annexure 1</b>	<b>Refer Annexure 1</b>

**4. Present relevant interests**

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
<b>Challenger Limited (and its entities listed in Annexure 2)</b>	<b>Citicorp Nominees Pty Limited</b>	<b>Citicorp Nominees Pty Limited</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>6,270,735 (Ordinary Fully Paid)</b>	<b>6,270,735</b>
<b>As above</b>	<b>HSBC Custody Nominees (Australia) Limited</b>	<b>HSBC Custody Nominees (Australia) Limited</b>	<b>As above</b>	<b>6,817,797 (Ordinary Fully Paid)</b>	<b>6,817,797</b>
<b>As above</b>	<b>J. P. Morgan Nominees Australia Pty Limited</b>	<b>J. P. Morgan Nominees Australia Pty Limited</b>	<b>As above</b>	<b>1,855,143 (Ordinary Fully Paid)</b>	<b>1,855,143</b>
<b>As above</b>	<b>BNP Paribas Nominees Pty Limited</b>	<b>BNP Paribas Nominees Pty Limited</b>	<b>As above</b>	<b>2,340,945 (Ordinary Fully Paid)</b>	<b>2,340,945</b>

**5. Changes in association**

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

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

**6. Addresses**

The addresses of persons named in this form are as follows:

Name	Address
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 of Challenger Limited



sign here \_\_\_\_\_ date 17/03/2025

**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.

For personal use only



**Linda Matthews**  
Company Secretary of Challenger Limited

**Transactions:****Company****Name/Scheme:** IRESS Limited (IRE)**As at:** 13/03/2025**Class of security:** Ordinary Fully Paid

Date of Change	Holder of relevant interest	Nature of Change	Consideration	Number of Securities	Person's Votes Affected
07/02/2024	Challenger Limited (and its entities listed in Annexure 2)	Sell	19,848	-2,400	2,400
22/02/2024	As above	Sell	16,486	-2,059	2,059
12/03/2024	As above	Sell - Transfer	2,936,896	-336,800	336,800
12/03/2024	As above	Sell - Transfer	316,510	-36,297	36,297
21/03/2024	As above	Sell	394,524	-46,800	46,800
21/03/2024	As above	Sell	109,590	-13,000	13,000
16/04/2024	As above	Buy	529,828	69,041	69,041
16/04/2024	As above	Buy	742,277	96,725	96,725
17/04/2024	As above	Buy	113,819	14,390	14,390
17/04/2024	As above	Buy	159,276	20,137	20,137
03/05/2024	As above	Buy	1,530,462	179,695	179,695
03/05/2024	As above	Buy	1,998,701	234,672	234,672
03/05/2024	As above	Buy	1,040,241	122,137	122,137
16/05/2024	As above	Sell	904,439	-109,100	109,100
16/05/2024	As above	Sell	179,893	-21,700	21,700
28/05/2024	As above	Sell	1,038,912	-134,400	134,400
28/05/2024	As above	Sell	142,232	-18,400	18,400
06/06/2024	As above	Sell	214,632	-27,100	27,100
06/06/2024	As above	Sell	79,992	-10,100	10,100
13/06/2024	As above	Buy - Transfer	493,745	62,658	62,658
25/06/2024	As above	Sell	30,552	-3,800	3,800
25/06/2024	As above	Buy	4,020	500	500
25/06/2024	As above	Buy	14,472	1,800	1,800
25/06/2024	As above	Buy	12,060	1,500	1,500
26/06/2024	As above	Sell	8,830	-1,100	1,100
12/07/2024	As above	Buy	378,422	45,559	45,559
12/07/2024	As above	Buy	490,439	59,045	59,045
15/07/2024	As above	Buy	248,566	29,406	29,406
15/07/2024	As above	Buy	342,139	40,476	40,476
17/07/2024	As above	Sell	91,575	-9,900	9,900
01/08/2024	As above	Sell	548,966	-51,849	51,849
01/08/2024	As above	Sell	694,771	-65,620	65,620
01/08/2024	As above	Sell	344,431	-32,531	32,531
02/08/2024	As above	Sell	902,714	-86,954	86,954
02/08/2024	As above	Sell	1,128,398	-108,693	108,693
02/08/2024	As above	Sell	564,266	-54,353	54,353
07/08/2024	As above	Buy - Transfer	5,497,934	547,603	547,603
08/08/2024	As above	Sell	220,552	-22,185	22,185
08/08/2024	As above	Sell	283,293	-28,496	28,496
08/08/2024	As above	Sell	142,084	-14,292	14,292
09/08/2024	As above	Sell	170,226	-16,889	16,889
09/08/2024	As above	Sell	223,957	-22,220	22,220
09/08/2024	As above	Sell	109,771	-10,891	10,891
12/08/2024	As above	Sell	224,585	-22,351	22,351
12/08/2024	As above	Sell	289,436	-28,805	28,805
12/08/2024	As above	Sell	145,165	-14,447	14,447
13/08/2024	As above	Sell	292,325	-29,096	29,096
13/08/2024	As above	Sell	373,232	-37,149	37,149
13/08/2024	As above	Sell	187,606	-18,673	18,673
14/08/2024	As above	Sell	332,940	-32,399	32,399
14/08/2024	As above	Sell	483,517	-47,052	47,052
14/08/2024	As above	Sell	211,166	-20,549	20,549
15/08/2024	As above	Sell	470,397	-44,852	44,852
15/08/2024	As above	Sell	633,660	-60,419	60,419
15/08/2024	As above	Sell	292,724	-27,911	27,911
16/08/2024	As above	Sell	974,251	-91,746	91,746
16/08/2024	As above	Sell	1,243,018	-117,056	117,056
16/08/2024	As above	Sell	630,025	-59,330	59,330
28/08/2024	As above	Buy	1,717,395	172,625	172,625
28/08/2024	As above	Buy	2,185,054	219,632	219,632
28/08/2024	As above	Buy	1,134,401	114,025	114,025
29/08/2024	As above	Buy	851,371	86,159	86,159

Date of Change	Holder of relevant interest	Nature of Change	Consideration	Number of Securities	Person's Votes Affected
29/08/2024	As above	Buy	1,080,530	109,350	109,350
29/08/2024	As above	Buy	552,429	55,906	55,906
30/08/2024	As above	Buy	36,334	3,695	3,695
30/08/2024	As above	Buy	44,712	4,547	4,547
30/08/2024	As above	Buy	23,561	2,396	2,396
03/09/2024	As above	Buy	733,105	74,513	74,513
03/09/2024	As above	Buy	895,570	91,026	91,026
03/09/2024	As above	Buy	476,848	48,467	48,467
04/09/2024	As above	Sell	419,411	-43,300	43,300
04/09/2024	As above	Buy	368,359	38,039	38,039
04/09/2024	As above	Buy	447,049	46,165	46,165
04/09/2024	As above	Buy	240,418	24,827	24,827
05/09/2024	As above	Sell	52,368	-5,500	5,500
05/09/2024	As above	Sell	551,297	-57,900	57,900
05/09/2024	As above	Sell	19,043	-2,000	2,000
05/09/2024	As above	Sell	52,368	-5,500	5,500
10/09/2024	As above	Buy	1,898,964	198,015	198,015
10/09/2024	As above	Sell	19,525,048	-2,035,980	2,035,980
10/09/2024	As above	Buy	1,567,802	163,483	163,483
10/09/2024	As above	Buy	925,780	96,536	96,536
10/09/2024	As above	Buy	3,272,760	341,268	341,268
10/09/2024	As above	Buy	745,085	77,694	77,694
10/09/2024	As above	Buy	5,165,040	538,586	538,586
10/09/2024	As above	Buy	774,997	80,813	80,813
10/09/2024	As above	Buy	231,117	24,130	24,130
10/09/2024	As above	Buy	287,417	30,008	30,008
10/09/2024	As above	Buy	1,744,162	181,873	181,873
10/09/2024	As above	Buy	1,410,919	147,124	147,124
10/09/2024	As above	Buy	2,019,539	210,588	210,588
10/09/2024	As above	Buy	151,926	15,862	15,862
11/09/2024	As above	Buy	335,699	34,849	34,849
11/09/2024	As above	Buy	414,197	42,998	42,998
11/09/2024	As above	Buy	225,353	23,394	23,394
31/10/2024	As above	Sell	2,041,740	-205,200	205,200
31/10/2024	As above	Buy	2,041,740	205,200	205,200
07/11/2024	As above	Buy - Transfer	2,982,522	299,751	299,751
12/11/2024	As above	Sell	810,386	-81,500	81,500
12/11/2024	As above	Sell	170,032	-17,100	17,100
15/11/2024	As above	Sell	91,086	-9,441	9,441
15/11/2024	As above	Sell	60,512	-6,272	6,272
15/11/2024	As above	Sell	58,186	-6,031	6,031
15/11/2024	As above	Sell	147,044	-15,241	15,241
15/11/2024	As above	Sell	33,555	-3,478	3,478
15/11/2024	As above	Sell	239,239	-24,797	24,797
15/11/2024	As above	Sell	35,881	-3,719	3,719
15/11/2024	As above	Sell	80,213	-8,314	8,314
15/11/2024	As above	Sell	64,786	-6,715	6,715
15/11/2024	As above	Sell	106,050	-10,992	10,992
18/11/2024	As above	Sell	26,819	-2,832	2,832
18/11/2024	As above	Sell	17,813	-1,881	1,881
18/11/2024	As above	Sell	17,131	-1,809	1,809
18/11/2024	As above	Sell	43,306	-4,573	4,573
18/11/2024	As above	Sell	9,877	-1,043	1,043
18/11/2024	As above	Sell	70,457	-7,440	7,440
18/11/2024	As above	Sell	10,569	-1,116	1,116
18/11/2024	As above	Sell	23,618	-2,494	2,494
18/11/2024	As above	Sell	19,073	-2,014	2,014
18/11/2024	As above	Sell	31,232	-3,298	3,298
19/11/2024	As above	Sell	29,272	-3,114	3,114
19/11/2024	As above	Sell	19,449	-2,069	2,069
19/11/2024	As above	Sell	18,697	-1,989	1,989
19/11/2024	As above	Sell	47,254	-5,027	5,027
19/11/2024	As above	Sell	10,782	-1,147	1,147
19/11/2024	As above	Sell	76,873	-8,178	8,178
19/11/2024	As above	Sell	11,534	-1,227	1,227
19/11/2024	As above	Sell	25,775	-2,742	2,742
19/11/2024	As above	Sell	20,821	-2,215	2,215
19/11/2024	As above	Sell	34,084	-3,626	3,626
20/11/2024	As above	Sell	59,964	-6,460	6,460
20/11/2024	As above	Sell	39,830	-4,291	4,291
20/11/2024	As above	Sell	38,299	-4,126	4,126
20/11/2024	As above	Sell	96,796	-10,428	10,428
20/11/2024	As above	Sell	22,092	-2,380	2,380
20/11/2024	As above	Sell	157,493	-16,967	16,967
20/11/2024	As above	Sell	23,614	-2,544	2,544
20/11/2024	As above	Sell	52,807	-5,689	5,689
20/11/2024	As above	Sell	42,643	-4,594	4,594
20/11/2024	As above	Sell	69,812	-7,521	7,521
22/11/2024	As above	Sell	27,177	-2,902	2,902

Date of Change	Holder of relevant interest	Nature of Change	Consideration	Number of Securities	Person's Votes Affected
22/11/2024	As above	Sell	18,056	- 1,928	1,928
22/11/2024	As above	Sell	17,363	- 1,854	1,854
22/11/2024	As above	Sell	43,875	- 4,685	4,685
22/11/2024	As above	Sell	10,011	- 1,069	1,069
22/11/2024	As above	Sell	71,371	- 7,621	7,621
22/11/2024	As above	Sell	10,704	- 1,143	1,143
22/11/2024	As above	Sell	23,937	- 2,556	2,556
22/11/2024	As above	Sell	19,329	- 2,064	2,064
22/11/2024	As above	Sell	31,644	- 3,379	3,379
25/11/2024	As above	Sell	98,728	- 10,435	10,435
25/11/2024	As above	Sell	65,585	- 6,932	6,932
25/11/2024	As above	Sell	63,068	- 6,666	6,666
25/11/2024	As above	Sell	159,374	- 16,845	16,845
25/11/2024	As above	Sell	36,369	- 3,844	3,844
25/11/2024	As above	Sell	259,312	- 27,408	27,408
25/11/2024	As above	Sell	38,885	- 4,110	4,110
25/11/2024	As above	Sell	86,939	- 9,189	9,189
25/11/2024	As above	Sell	70,221	- 7,422	7,422
25/11/2024	As above	Sell	114,944	- 12,149	12,149
28/11/2024	As above	Sell	55,424	- 5,893	5,893
28/11/2024	As above	Sell	36,764	- 3,909	3,909
28/11/2024	As above	Sell	35,372	- 3,761	3,761
28/11/2024	As above	Sell	89,084	- 9,472	9,472
28/11/2024	As above	Sell	20,258	- 2,154	2,154
28/11/2024	As above	Sell	145,364	- 15,456	15,456
28/11/2024	As above	Sell	21,867	- 2,325	2,325
28/11/2024	As above	Sell	47,486	- 5,049	5,049
28/11/2024	As above	Sell	64,424	- 6,850	6,850
03/12/2024	As above	Sell	70,941	- 7,732	7,732
03/12/2024	As above	Sell	47,068	- 5,130	5,130
03/12/2024	As above	Sell	45,288	- 4,936	4,936
03/12/2024	As above	Sell	114,036	- 12,429	12,429
03/12/2024	As above	Sell	25,938	- 2,827	2,827
03/12/2024	As above	Sell	186,069	- 20,280	20,280
03/12/2024	As above	Sell	27,993	- 3,051	3,051
03/12/2024	As above	Sell	60,794	- 6,626	6,626
03/12/2024	As above	Sell	82,474	- 8,989	8,989
11/12/2024	As above	Buy	192,696	21,661	21,661
11/12/2024	As above	Buy	272,208	30,599	30,599
11/12/2024	As above	Buy	113,335	12,740	12,740
12/12/2024	As above	Buy	578,304	66,510	66,510
12/12/2024	As above	Buy	820,530	94,368	94,368
12/12/2024	As above	Buy	340,166	39,122	39,122
13/12/2024	As above	Sell	97,552	- 10,400	10,400
16/12/2024	As above	Sell	76,608	- 8,064	8,064
16/12/2024	As above	Sell	207,940	- 21,923	21,923
16/12/2024	As above	Sell	50,569	- 5,323	5,323
16/12/2024	As above	Sell	137,276	- 14,473	14,473
16/12/2024	As above	Sell	48,488	- 5,104	5,104
16/12/2024	As above	Sell	131,604	- 13,875	13,875
16/12/2024	As above	Sell	122,256	- 12,869	12,869
16/12/2024	As above	Sell - Transfer	801,604	- 86,194	86,194
16/12/2024	As above	Sell	331,852	- 34,987	34,987
16/12/2024	As above	Sell	27,902	- 2,937	2,937
16/12/2024	As above	Sell - Transfer	291,490	- 31,343	31,343
16/12/2024	As above	Sell	75,719	- 7,983	7,983
16/12/2024	As above	Sell	199,367	- 20,986	20,986
16/12/2024	As above	Sell	541,214	- 57,060	57,060
16/12/2024	As above	Sell	239,940	- 25,800	25,800
16/12/2024	As above	Sell	28,871	- 3,039	3,039
16/12/2024	As above	Sell	78,356	- 8,261	8,261
16/12/2024	As above	Sell	63,926	- 6,729	6,729
16/12/2024	As above	Sell	173,519	- 18,294	18,294
16/12/2024	As above	Sell	53,552	- 5,637	5,637
16/12/2024	As above	Sell	145,377	- 15,327	15,327
16/12/2024	As above	Sell	88,464	- 9,312	9,312
16/12/2024	As above	Sell	240,132	- 25,317	25,317
17/12/2024	As above	Sell	23,789	- 2,520	2,520
17/12/2024	As above	Sell	15,708	- 1,664	1,664
17/12/2024	As above	Sell	15,057	- 1,595	1,595
17/12/2024	As above	Sell	37,958	- 4,021	4,021
17/12/2024	As above	Sell	8,666	- 918	918
17/12/2024	As above	Sell	61,898	- 6,557	6,557
17/12/2024	As above	Sell	8,968	- 950	950
17/12/2024	As above	Sell	19,852	- 2,103	2,103
17/12/2024	As above	Sell	16,633	- 1,762	1,762
17/12/2024	As above	Sell	27,470	- 2,910	2,910
19/12/2024	As above	Sell	95,444	- 10,079	10,079
19/12/2024	As above	Sell	63,011	- 6,654	6,654

Date of Change	Holder of relevant interest	Nature of Change	Consideration	Number of Securities	Person's Votes Affected
19/12/2024	As above	Sell	60,407	- 6,379	6,379
19/12/2024	As above	Sell	152,329	- 16,086	16,086
19/12/2024	As above	Sell	34,763	- 3,671	3,671
19/12/2024	As above	Sell	248,436	- 26,235	26,235
19/12/2024	As above	Sell	35,966	- 3,798	3,798
19/12/2024	As above	Sell	79,649	- 8,411	8,411
19/12/2024	As above	Sell	66,733	- 7,047	7,047
19/12/2024	As above	Sell	110,227	- 11,640	11,640
20/01/2025	As above	Sell	388,904	- 40,905	40,905
20/01/2025	As above	Sell	55,568	- 5,840	5,840
20/01/2025	As above	Sell	254,811	- 26,801	26,801
20/01/2025	As above	Sell	36,404	- 3,826	3,826
20/01/2025	As above	Sell	244,333	- 25,699	25,699
20/01/2025	As above	Sell	34,911	- 3,669	3,669
20/01/2025	As above	Sell	594,922	- 62,574	62,574
20/01/2025	As above	Sell	84,998	- 8,933	8,933
20/01/2025	As above	Sell	132,649	- 13,952	13,952
20/01/2025	As above	Sell	18,954	- 1,992	1,992
20/01/2025	As above	Sell	1,003,688	- 105,568	105,568
20/01/2025	As above	Sell	143,391	- 15,070	15,070
20/01/2025	As above	Sell	145,294	- 15,282	15,282
20/01/2025	As above	Sell	20,762	- 2,182	2,182
20/01/2025	As above	Sell	322,399	- 33,910	33,910
20/01/2025	As above	Sell	46,062	- 4,841	4,841
20/01/2025	As above	Sell	269,994	- 28,398	28,398
20/01/2025	As above	Sell	38,574	- 4,054	4,054
20/01/2025	As above	Sell	446,006	- 46,911	46,911
20/01/2025	As above	Sell	63,722	- 6,697	6,697
21/01/2025	As above	Sell	150,844	- 15,511	15,511
21/01/2025	As above	Sell	99,448	- 10,226	10,226
21/01/2025	As above	Sell	98,835	- 10,163	10,163
21/01/2025	As above	Sell	65,158	- 6,700	6,700
21/01/2025	As above	Sell	94,770	- 9,745	9,745
21/01/2025	As above	Sell	62,473	- 6,424	6,424
21/01/2025	As above	Sell	230,755	- 23,728	23,728
21/01/2025	As above	Sell	152,128	- 15,643	15,643
21/01/2025	As above	Sell	51,445	- 5,290	5,290
21/01/2025	As above	Sell	33,921	- 3,488	3,488
21/01/2025	As above	Sell	389,311	- 40,032	40,032
21/01/2025	As above	Sell	256,682	- 26,394	26,394
21/01/2025	As above	Sell	56,356	- 5,795	5,795
21/01/2025	As above	Sell	37,159	- 3,821	3,821
21/01/2025	As above	Sell	125,054	- 12,859	12,859
21/01/2025	As above	Sell	82,439	- 8,477	8,477
21/01/2025	As above	Sell	104,719	- 10,768	10,768
21/01/2025	As above	Sell	69,038	- 7,099	7,099
21/01/2025	As above	Sell	172,998	- 17,789	17,789
21/01/2025	As above	Sell	114,055	- 11,728	11,728
22/01/2025	As above	Sell	79,765	- 8,181	8,181
22/01/2025	As above	Sell	52,260	- 5,360	5,360
22/01/2025	As above	Sell	50,115	- 5,140	5,140
22/01/2025	As above	Sell	122,021	- 12,515	12,515
22/01/2025	As above	Sell	27,203	- 2,790	2,790
22/01/2025	As above	Sell	612,778	- 63,300	63,300
22/01/2025	As above	Sell	205,862	- 21,114	21,114
22/01/2025	As above	Sell	64,860	- 6,700	6,700
22/01/2025	As above	Sell	29,796	- 3,056	3,056
22/01/2025	As above	Sell	66,125	- 6,782	6,782
22/01/2025	As above	Sell	55,380	- 5,680	5,680
22/01/2025	As above	Sell	91,475	- 9,382	9,382
04/02/2025	As above	Sell	70,396	- 7,702	7,702
04/02/2025	As above	Sell	45,901	- 5,022	5,022
04/02/2025	As above	Sell	69,387	- 7,600	7,600
04/02/2025	As above	Sell	44,128	- 4,828	4,828
04/02/2025	As above	Sell	107,167	- 11,725	11,725
04/02/2025	As above	Sell	23,901	- 2,615	2,615
04/02/2025	As above	Sell	180,716	- 19,772	19,772
04/02/2025	As above	Sell	324,110	- 35,500	35,500
04/02/2025	As above	Sell	26,204	- 2,867	2,867
04/02/2025	As above	Sell	40,171	- 4,400	4,400
04/02/2025	As above	Sell	58,048	- 6,351	6,351
04/02/2025	As above	Sell	48,661	- 5,324	5,324
04/02/2025	As above	Sell	80,377	- 8,794	8,794
04/02/2025	As above	Sell	192,640	- 21,100	21,100
12/02/2025	As above	Sell	88,419	- 9,400	9,400
25/02/2025	As above	Sell	81,349	- 10,600	10,600
07/03/2025	As above	Sell	32,033	- 3,900	3,900
07/03/2025	As above	Sell	112,873	- 13,742	13,742
07/03/2025	As above	Sell	72,157	- 8,785	8,785

Date of Change	Holder of relevant interest	Nature of Change	Consideration	Number of Securities	Person's Votes Affected
07/03/2025	As above	Sell	69,242	- 8,430	8,430
07/03/2025	As above	Sell	169,120	- 20,590	20,590
07/03/2025	As above	Sell	37,701	- 4,590	4,590
07/03/2025	As above	Sell	33,635	- 4,095	4,095
07/03/2025	As above	Sell	284,203	- 34,601	34,601
07/03/2025	As above	Sell	30,801	- 3,750	3,750
07/03/2025	As above	Sell	40,666	- 4,951	4,951
07/03/2025	As above	Sell	91,419	- 11,130	11,130
07/03/2025	As above	Sell	76,650	- 9,332	9,332
07/03/2025	As above	Sell	55,303	- 6,733	6,733
07/03/2025	As above	Sell	126,253	- 15,371	15,371
10/03/2025	As above	Sell	42,233	- 5,182	5,182
10/03/2025	As above	Sell	148,827	- 18,261	18,261
10/03/2025	As above	Sell	95,143	- 11,674	11,674
10/03/2025	As above	Sell	91,296	- 11,202	11,202
10/03/2025	As above	Sell	222,984	- 27,360	27,360
10/03/2025	As above	Sell	49,715	- 6,100	6,100
10/03/2025	As above	Sell	44,344	- 5,441	5,441
10/03/2025	As above	Sell	374,713	- 45,977	45,977
10/03/2025	As above	Sell	40,611	- 4,983	4,983
10/03/2025	As above	Sell	53,619	- 6,579	6,579
10/03/2025	As above	Sell	120,539	- 14,790	14,790
10/03/2025	As above	Sell	101,068	- 12,401	12,401
10/03/2025	As above	Sell	72,918	- 8,947	8,947
10/03/2025	As above	Sell	166,472	- 20,426	20,426
11/03/2025	As above	Sell	24,568	- 3,060	3,060
11/03/2025	As above	Sell	86,584	- 10,784	10,784
11/03/2025	As above	Sell	55,351	- 6,894	6,894
11/03/2025	As above	Sell	53,119	- 6,616	6,616
11/03/2025	As above	Sell	129,739	- 16,159	16,159
11/03/2025	As above	Sell	28,920	- 3,602	3,602
11/03/2025	As above	Sell	25,797	- 3,213	3,213
11/03/2025	As above	Sell	218,008	- 27,153	27,153
11/03/2025	As above	Sell	23,629	- 2,943	2,943
11/03/2025	As above	Sell	31,192	- 3,885	3,885
11/03/2025	As above	Sell	70,124	- 8,734	8,734
11/03/2025	As above	Sell	58,796	- 7,323	7,323
11/03/2025	As above	Sell	42,417	- 5,283	5,283
11/03/2025	As above	Sell	96,853	- 12,063	12,063
12/03/2025	As above	Sell	16,640	- 2,080	2,080
12/03/2025	As above	Sell	58,632	- 7,329	7,329
12/03/2025	As above	Sell	37,480	- 4,685	4,685
12/03/2025	As above	Sell	35,968	- 4,496	4,496
12/03/2025	As above	Sell	87,848	- 10,981	10,981
12/03/2025	As above	Sell	19,584	- 2,448	2,448
12/03/2025	As above	Sell	17,472	- 2,184	2,184
12/03/2025	As above	Sell	147,632	- 18,454	18,454
12/03/2025	As above	Sell	16,000	- 2,000	2,000
12/03/2025	As above	Sell	21,128	- 2,641	2,641
12/03/2025	As above	Sell	47,488	- 5,936	5,936
12/03/2025	As above	Sell	39,816	- 4,977	4,977
12/03/2025	As above	Sell	28,728	- 3,591	3,591
12/03/2025	As above	Sell	65,584	- 8,198	8,198
13/03/2025	As above	Sell	134,770	- 16,899	16,899
13/03/2025	As above	Sell	474,911	- 59,550	59,550
13/03/2025	As above	Sell	303,608	- 38,070	38,070
13/03/2025	As above	Sell	291,343	- 36,532	36,532
13/03/2025	As above	Sell	711,561	- 89,224	89,224
13/03/2025	As above	Sell	158,639	- 19,892	19,892
13/03/2025	As above	Sell	141,508	- 17,744	17,744
13/03/2025	As above	Sell	1,195,692	- 149,930	149,930
13/03/2025	As above	Sell	129,602	- 16,251	16,251
13/03/2025	As above	Sell	171,104	- 21,455	21,455
13/03/2025	As above	Sell	384,634	- 48,230	48,230
13/03/2025	As above	Sell	322,501	- 40,439	40,439
13/03/2025	As above	Sell	232,671	- 29,175	29,175
13/03/2025	As above	Sell	531,207	- 66,609	66,609
<b>Total Number of Securities</b>				<b>-2,076,416</b>	

## Annexure 2

This is page 1 of 2 of Annexure 2 referred to in ASIC Form 604 - change of interest holder



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

17/03/2025

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
Alphinity Investment Management Pty Ltd	140833709	Australia
Ardea Investment Management Pty Ltd	132902722	Australia
Ardea Investment Management (UK) Limited	13043903	United Kingdom
Artega Investment Administration Pty Limited	661042093	Australia
Bentham Asset Management Pty Ltd	140833674	Australia
CDPG Australia Pty Limited	124498095	Australia
Challenger DPG France II SAS	495391062	France
Challenger Financial Services Pty Limited	087464131	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 Holdco2 Holdings Pty Ltd	646761275	Australia
Challenger Holdco3 Holdings Pty Ltd	657425744	Australia
Challenger Home Loan Corporation Pty Ltd	058891302	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 Kabushiki Kaisha	0100-01-182872	Unknown
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 Management Services (UK) Limited	6393787	United Kingdom
Challenger Mortgage Management Pty Ltd	087271109	Australia
Challenger NZ Holdco1 Limited	9279773	New Zealand
Challenger Non-conforming Finance Pty Ltd	107725486	Australia
Challenger Retirement and Investment Services Limited	115534453	Australia
Challenger Securitisation Management Pty Ltd	100346898	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
Cultiv8 Carry Services Pty Ltd	661978356	Australia

## Annexure 2

This is page 2 of 2 of Annexure 2 referred to in ASIC Form 604 - change of interest holder



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

17/03/2025

Company Name	ACN / Company Number	Country of Incorporation
Cultiv8 Funds Management Pty Ltd	659433593	Australia
Cultiv8 GPCo Pty Ltd	655 779 105	Australia
Eiger Capital Pty Limited	631838607	Australia
Fidante Partners AAM Holdings Pty Limited	636490189	Australia
Fidante Partners AB	559327-5497	Sweden
Fidante Partners Alphinity Holdings Pty Ltd	140716016	Australia
Fidante Partners Ardea Holdings Pty Ltd	133865853	Australia
Fidante Partners Bentham Holdings Pty Ltd	140715573	Australia
Fidante Partners Cultiv8 Holdings Pty Ltd	659373109	Australia
Fidante Partners Eiger Holdings Pty Limited	631837360	Australia
Fidante Partners Europe Limited	4040660	United Kingdom
Fidante Partners FME Holdings Limited	11410594	United Kingdom
Fidante Partners Holdco1 Pty Limited	666942196	Australia
Fidante Partners Holdings (Guernsey) Limited	43315	Guernsey
Fidante Partners Holdings Europe Limited	6172534	United Kingdom
Fidante Partners Holdings Pty Limited	123318650	Australia
Fidante Partners Lennox Holdings Pty Limited	616975565	Australia
Fidante Partners Limited	002835592	Australia
Fidante Partners Liquid Strategies ICAV	C139635	Ireland
Fidante Partners Merlon Holdings Pty Ltd	140715662	Australia
Fidante Partners Novaport Holdings Pty Ltd	140715797	Australia
Fidante Partners Ox Holdings Pty Ltd	649174087	Australia
Fidante Partners Services Limited	119605373	Australia
Fidante Partners System Holdings Pty Ltd	678592928	Australia
Fidante Partners Wavestone Holdings Pty Limited	133626276	Australia
Fidante Partners Whitehelm Holdings Pty Ltd	169043903	Australia
FME Asset Management Limited	11064883	United Kingdom
Greencape Capital Pty Ltd	120328529	Australia
Kabushiki Kaisha C & K	0104-01-067168	Japan
Kudu Investment Partners I, Lp	47-2497501	Unknown
Lease Collateral No.2 Pty Ltd	168112481	Australia
Lease Collateral Pty Ltd	168112472	Australia
Lease Funding Management Pty Ltd	168112490	Australia
Lending JV Holdco Pty Ltd	661671683	Australia
Lennox Capital Partners Pty Limited	617001966	Australia
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
Ox Capital Management HK Pty. Limited	76656681	Hong Kong
Resonance Asset Management Limited	9028327	United Kingdom
System Capital Pty Ltd	657739323	Australia
System Holdings Pty Ltd	657737276	Australia
US LLC Holdings Pty Ltd	130888292	Australia
US LLC Investments LLC	36-4811214	United States
Water Ventures Limited	9592184	United Kingdom
Wavestone Capital Pty Limited	120179419	Australia