

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

24 April 2017

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 - Vocus Group Limited (VOC)

We enclose notice of change of interests of substantial holder in Vocus Group Limited. This notice is given by Challenger Limited and each of its associated entities named in Annexure 2 to this notice.

Yours faithfully

**Andrew Brown** Company Secretary

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Level 19, 31 Queen Street PO Box 297, Flinders Lane, Melbourne VIC 3000 Telephone 02 9994 7000 Facsimile 02 9994 7777 Level 9, 241 Adelaide Street GPO Box 3234, Brisbane QLD 4001 Telephone 07 3136 5400 Facsimile 07 3136 5407 Level 5, 50 Georges Terrace, Perth WA 6000 Telephone 08 9261 7412 Facsimile 08 9321 5277 Melbourne

Brisbane

Perth 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 Retirement Solutions Management Pty Ltd ABN 63 130 035 353 AFSL 487354

Challenger Mortgage Management Pty Ltd ABN 72 087 271 109

Challenger Securitisation Management Pty Ltd ABN 56 100 346 898 AFSL 244593

### **Form 604**

Corporations Act 2001 Section 671B

## Notice of change of interests of substantial holder

To Company Name/Scheme Vocus Group Limited

ACN/ARSN 084 115 499

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

20/04/2017
The previous notice was given to the company on

16/12/2016
The previous notice was dated

16/12/2016

### 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:

Classof securities (4)		Previous notice	Present notice		
	Person's votes	Voting power (5)	Person's votes	Voting power (5)	
Ordinary Fully Paid	44,325,872	7.15%	51,057,188	8.23%	

#### 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	Challenger Limited (and its entities listed in Annexure 2)	Refer	Refer	Refer	Refer
Annexure 1		Annexure 1	Annexure 1	Annexure 1	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 on market and acquired (via off market transfer) by Challenger Limited (and its entities listed in Annexure 2)	487,537 (Ordinary Fully Paid)	487,537
Challenger Limited (and its entities listed in Annexure 2)	Citicorp Nominees Pty Limited	Citicorp Nominees Pty Limited	As above	14,531,400 (Ordinary Fully Paid)	14,531,400
Challenger Limited (and its entities listed in Annexure 2)	J P Morgan Nominees Australia Limited	J P Morgan Nominees Australia Limited	Ordinary Fully Paid securities purchased and sold on market by Challenger Limited (and its entities listed in Annexure 2)	13,708,571 (Ordinary Fully Paid)	13,708,571

Challenger Limited (and its entities listed in Annexure 2)	National Nominees Limited	National Nominees Limited	As above	5,263,810 (Ordinary Fully Paid)	5,263,810
Challenger Limited (and its entities listed in Annexure 2)	HSBC Custody Nominees (Australia) Limited	HSBC Custody Nominees (Australia) Limited	Ordinary Fully Paid securities purchased on market and acquired (via off market transfer) by Challenger Limited (and its entities listed in Annexure 2)	17,065,870 (Ordinary Fully Paid)	17,065,870

#### 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	Level 2, 5 Martin Place, Sydney NSW 2000
listed in Annexure 2)	
·	

## Signature

print name Andrew Brown Capacity Company Secretary

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sign here

24/04/2017

### DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 6 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (6) Include details of:
- (a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
- (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

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

- (7) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.
- (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown".
- (9) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.

Andrew Brown
Company Secretary of Challenger Limited

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Transactions:

Company

Name/Scheme: Vocus Group Limited (VOC)

As at: 20/04/2017

Class of security: Ordinary Fully Paid

	Holder of relevant			Number of	Person's Votes
Date of Change	interest	Nature of Change	Consideration	Securities	Affected
•	Challenger Limited (and its				
	entities listed in Annexure				
15/12/2016	2)	Buy	187,526.30	48,242	48,242
15/12/2016	as above	Buy	74,544.83	19,177	19,177
15/12/2016	as above	Buy	388,253.54	99,880	99,880
15/12/2016	as above	Buy	144,428.92	37,155	37,155
15/12/2016	as above	Buy	208,105.14	53,536	53,536
15/12/2016		Buy	133,560.30	34,359	34,359
15/12/2016	as above	Buy	111,815.31	28,765	28,765
15/12/2016	as above	Buy	7,377.91	1,898	1,898
15/12/2016	as above	Buy	41,931.23	10,787	10,787
15/12/2016	as above	Buy	342,439.00	88,094	88,094
15/12/2016	as above	Buy	283,038.69	72,813	72,813
15/12/2016	as above	Buy	20,578.84	5,294	5,294
15/12/2016		Buy	22,192.30	5,590	5,590
15/12/2016		Buy	231,435.12	58,296	58,296
15/12/2016		Buy	123,133.52	31,016	31,016
15/12/2016		Buy	172,829.98	43,534	43,534
15/12/2016		Buy	730,075.06	183,898	183,898
15/12/2016		Buy	2,644.02	666	666
16/12/2016		Buy	66,704.00	17,600	17,600
16/12/2016		Buy	17,434.00	4,600	4,600
16/12/2016		Buy	173,582.00	45,800	45,800
16/12/2016		Buy	42,448.00	11,200	11,200
16/12/2016		Buy	267,574.00	70,600	70,600
16/12/2016		Buy	568,121.00	149,900	149,900
16/12/2016		Buy	7,201.00	1,900	1,900
16/12/2016			74,284.00	19,600	19,600
16/12/2016		Buy			74,200
16/12/2016		Buy	281,218.00 188,363.00	74,200	49,700
16/12/2016		Buy	,	49,700	19,700
16/12/2016		Buy	74,663.00	19,700	,
16/12/2016		Buy	687,127.00	181,300	181,300
		Buy	7,201.00	1,900	1,900
16/12/2016		Buy	481,709.00	127,100	127,100
16/12/2016		Buy	124,312.00	32,800	32,800
16/12/2016		Buy	208,829.00	55,100	55,100
16/12/2016		Buy	274,775.00	72,500	72,500
16/12/2016		Buy	778,087.00	205,300	205,300
19/12/2016		Buy	1,313,667.20	344,000	344,000
20/12/2016		Buy	45,142.97	12,145	12,145
20/12/2016		Buy	17,845.32	4,801	4,801
20/12/2016		Buy	93,118.28	25,052	25,052
20/12/2016		Buy	34,631.29	9,317	9,317
20/12/2016		Buy	50,004.80	13,453	13,453
20/12/2016		Buy	31,981.07	8,604	8,604
20/12/2016		Buy	26,769.83	7,202	7,202
20/12/2016		Buy	1,765.58	475	475
20/12/2016		Buy	10,158.56	2,733	2,733
20/12/2016		Buy	82,160.57	22,104	22,104
20/12/2016		Buy	67,939.33	18,278	18,278
22/12/2016		Buy	513,093.92	133,240	133,240
23/12/2016		Sell	24,000.00 -	6,250	6,250
03/01/2017		Buy	70,593.53	17,828	17,828
03/01/2017		Buy	37,070.71	9,362	9,362
03/01/2017	as above	Buy	365,975.27	92,425	92,425

	Holder of relevant			Number of	Person's Votes
Date of Change	interest	Nature of Change	Consideration	Securities	Affected
03/01/2017 03/01/2017		Buy	14,987.46	3,785	3,785
03/01/2017		Buy Buy	156,562.58 593,127.42	39,539 149,791	39,539 149,791
03/01/2017		Buy	14,987.46	3,785	3,785
03/01/2017		Buy	1,017,464.71	256,955	256,955
03/01/2017	as above	Buy	263,438.84	66,530	66,530
11/01/2017		Sell	360,551.75	81,717	81,717
11/01/2017		Sell	298,741.24 -	67,708	67,708
11/01/2017 11/01/2017		Sell	409,487.46	92,808	92,808 4,864
11/01/2017		Sell Sell	21,460.94 - 140,784.48 -	4,864	31,908
11/01/2017		Sell	117,607.19	26,655	26,655
11/01/2017		Sell	151,514.95	34,340	34,340
12/01/2017	as above	Sell	20,680.00 -	4,700	4,700
12/01/2017		Sell	7,524.00	1,710	1,710
13/01/2017		Sell	122,202.00 -	27,900	27,900
19/01/2017		Buy	33,505.83	7,921	7,921
23/01/2017 23/01/2017		Sell Sell	194,306.16 - 159,365.14 -	45,600	45,600 37,400
23/01/2017		Sell	183,227.30	43,000	43,000
23/01/2017		Sell	11,504.97	2,700	2,700
23/01/2017		Sell	203,254.47	47,700	47,700
23/01/2017	as above	Sell	65,620.94	15,400	15,400
31/01/2017		Buy	296,510.61	73,381	73,381
31/01/2017		Buy	150,071.60	37,140	37,140
31/01/2017		Buy	139,581.94	34,544	34,544
31/01/2017		Buy	405,835.79	100,437	100,437
31/01/2017 31/01/2017		Buy Buy	357,828.23 7,665.21	88,556 1,897	88,556 1,897
31/01/2017		Buy	116,586.32	28,853	28,853
31/01/2017		Buy	20,979.31	5,192	5,192
01/02/2017		Buy	292,252.39	73,351	73,351
01/02/2017	as above	Buy	137,506.16	34,512	34,512
01/02/2017		Buy	399,987.86	100,391	100,391
01/02/2017		Buy	20,762.19	5,211	5,211
01/02/2017		Buy	352,977.11	88,592	88,592
01/02/2017 01/02/2017		Buy	148,084.48	37,167	37,167
01/02/2017		Buy Buy	114,783.70 7,837.12	28,809 1,967	28,809 1,967
06/02/2017		Buy - Transfer	3,657,834.24	894,336	894,336
07/02/2017		Buy	54,074.77	13,742	13,742
07/02/2017	as above	Buy	6,953.15	1,767	1,767
08/02/2017		Buy	3,985.96	1,012	1,012
08/02/2017		Buy	5,971.07	1,516	1,516
08/02/2017		Buy	18,350.40	4,659	4,659
08/02/2017 08/02/2017		Buy	397.81 2,252.94	101 572	101 572
08/02/2017		Buy Buy	7,723.79	1,961	1,961
08/02/2017		Buy	9,957.03	2,528	2,528
08/02/2017		Buy	15,865.08	4,028	4,028
08/02/2017		Buy	7,160.56	1,818	1,818
08/02/2017		Buy	20,835.72	5,290	5,290
08/02/2017		Buy	15,199.44	3,859	3,859
08/02/2017		Buy	1,087.08	276	276
08/02/2017 08/02/2017		Buy	107,074.44	27,039	27,039 133,581
08/02/2017		Buy Sell	528,980.76 31,763.21	133,581 7,921	7,921
13/02/2017		Sell	154,815.48	35,346	35,346
13/02/2017		Sell	592,745.40	135,330	135,330
13/02/2017		Sell	87,670.08	20,016	20,016
13/02/2017		Sell	286,535.22	65,419	65,419
13/02/2017		Sell	386,609.46 -	88,267	88,267
13/02/2017		Sell	617,120.10	140,895	140,895
13/02/2017 13/02/2017		Sell Sell	279,264.42	63,759	63,759 53,019
13/02/2017		Sell	232,223.22 - 809,139.30 -	53,019	184,735
13/02/2017		Sell	42,337.08	9,666	9,666
13/02/2017		Sell	716,340.24	163,548	163,548
14/02/2017		Sell	34,587.00	8,100	8,100
16/02/2017	as above	Buy	34,091.50	8,315	8,315
21/02/2017		Sell	91,254.55	20,894	20,894
21/02/2017		Sell	742,889.91	170,095	170,095
21/02/2017 21/02/2017		Sell	615,254.09	140,871	140,871 92,162
21/02/2017	as above	Sell	402,517.54	92,162	92,102

	Holder of relevant			Number of	Person's Votes
Date of Change	interest	Nature of Change	Consideration	Securities	Affected
21/02/2017		Sell	161,230.63	- 36,916	36,916
21/02/2017 21/02/2017		Sell	839,184.55	- 192,143	192,143 9,934
21/02/2017		Sell Sell	43,386.75 642,402.47	- 9,934 - 147,087	147,087
21/02/2017		Sell	289,988.90	- 66,397	66,397
21/02/2017		Sell	240,723.50	- 55,117	55,117
21/02/2017	as above	Sell	298,667.12	- 68,384	68,384
21/02/2017		Sell	8,360.00	- 1,900	1,900
21/02/2017		Sell	45,962.40	10,446	10,446
21/02/2017 21/02/2017		Sell Sell	374,211.20 309,914.00	- 85,048 - 70,435	85,048 70,435
21/02/2017		Sell	202,756.40	- 46,081	46,081
21/02/2017		Sell	81,215.20	- 18,458	18,458
21/02/2017		Sell	422,712.40	- 96,071	96,071
21/02/2017		Sell	21,854.80	- 4,967	4,967
21/02/2017		Sell	323,593.60	- 73,544	73,544
21/02/2017 21/02/2017		Sell	146,075.60	- 33,199	33,199 27,559
21/02/2017		Sell Sell	121,259.60 142,084.80	- 27,559 - 32,292	32,292
22/02/2017		Sell	694,491.34	- 145,556	145,556
22/02/2017		Sell	316,718.89	- 66,380	66,380
22/02/2017		Sell	262,817.52	- 55,083	55,083
22/02/2017		Sell	325,784.36	- 68,280	68,280
22/02/2017		Sell	17,171.91	- 3,599	3,599
22/02/2017		Sell	99,214.41	- 20,794	20,794
22/02/2017 22/02/2017		Sell Sell	810,400.53 671,598.65	- 169,849 - 140,758	169,849 140,758
22/02/2017		Sell	435,490.86	- 91,273	91,273
22/02/2017		Sell	174,099.97	- 36,489	36,489
22/02/2017	as above	Sell	916,289.99	- 192,042	192,042
22/02/2017		Sell	47,221.56	- 9,897	9,897
23/02/2017		Sell	32,485.20	- 7,062	7,062
27/02/2017 27/02/2017		Buy - Transfer	346,160.20	78,140	78,140 143,537
28/02/2017		Buy - Transfer Buy	635,868.91 9,318.85	143,537 2,129	2,129
28/02/2017		Buy	75,833.26	17,325	17,325
28/02/2017		Buy	62,732.60	14,332	14,332
28/02/2017	as above	Buy	40,960.90	9,358	9,358
28/02/2017		Buy	16,422.88	3,752	3,752
28/02/2017		Buy	85,611.70	19,559	19,559
28/02/2017 28/02/2017		Buy	4,429.63	1,012	1,012 14,965
28/02/2017		Buy Buy	65,503.30 29,523.54	14,965 6,745	6,745
28/02/2017		Buy	24,538.02	5,606	5,606
28/02/2017		Buy	32,106.03	7,335	7,335
02/03/2017		Buy	11,833.04	2,714	2,714
02/03/2017		Buy	96,321.12	22,092	22,092
02/03/2017		Buy	79,683.36	18,276	18,276
02/03/2017 02/03/2017		Buy Buy	52,027.88 20,858.24	11,933 4,784	11,933 4,784
02/03/2017		Buy	108,747.12	24,942	24,942
02/03/2017		Buy	5,624.40	1,290	1,290
02/03/2017	as above	Buy	83,197.52	19,082	19,082
02/03/2017		Buy	37,496.00	8,600	8,600
02/03/2017		Buy	31,169.64	7,149	7,149
02/03/2017		Buy	40,779.08	9,353	9,353
02/03/2017 03/03/2017		Buy Buy	31,686.87 15,238.20	7,251 3,495	7,251 3,495
03/03/2017		Buy	124,011.48	28,443	28,443
03/03/2017		Buy	102,586.44	23,529	23,529
03/03/2017		Buy	66,982.68	15,363	15,363
03/03/2017		Buy	26,853.24	6,159	6,159
03/03/2017		Buy	140,003.96	32,111	32,111
03/03/2017		Buy	7,241.96	1,661	1,661
03/03/2017 03/03/2017		Buy	107,112.12	24,567	24,567 11,073
03/03/2017		Buy Buy	48,278.28 40,129.44	11,073 9,204	9,204
03/03/2017		Buy	52,498.76	12,041	12,041
06/03/2017		Buy	4,534.40	1,040	1,040
06/03/2017	as above	Buy	306,125.47	69,555	69,555
20/03/2017		Buy	143,919.28	34,400	34,400
20/03/2017		Buy	119,653.82	28,600	28,600
20/03/2017 20/03/2017		Buy	156,052.01	37,300	37,300 95,000
20/03/2017	las abuve	Buy	397,451.50	95,000	95,000

	Holder of relevant			Number of	Person's Votes
Date of Change	interest	Nature of Change	Consideration	Securities	Affected
20/03/2017		Buy	159,817.34	38,200	38,200
20/03/2017		Buy	369,839.08	88,400	88,400
20/03/2017 20/03/2017		Buy	305,828.47	73,100	73,100 151,700
20/03/2017		Buy Buy	634,667.29 7,949.03	151,700 1,900	1,900
20/03/2017		Buy	417,533.26	99,800	99,800
20/03/2017	as above	Buy	21,336.87	5,100	5,100
20/03/2017		Buy	89,949.55	21,500	21,500
23/03/2017		Buy	21,504.14	5,172	5,172
23/03/2017		Buy	176,037.09	42,339	42,339
23/03/2017 23/03/2017		Buy Buy	56,870.39 70,270.98	13,678 16,901	13,678 16,901
23/03/2017		Buy	94,851.89	22,813	22,813
23/03/2017		Buy	37,985.66	9,136	9,136
23/03/2017		Buy	145,493.90	34,993	34,993
23/03/2017		Buy	151,323.13	36,395	36,395
23/03/2017		Buy	68,524.70	16,481	16,481
23/03/2017		Buy	198,343.69	47,704	47,704
23/03/2017 23/03/2017		Buy	10,248.98	2,465	2,465 1,900
03/04/2017		Buy Buy	7,899.82 39,628.52	1,900 9,259	9,259
04/04/2017		Buy	298,359.36	71,721	71,721
04/04/2017		Buy	42,569.28	10,233	10,233
04/04/2017	as above	Buy	75,071.36	18,046	18,046
04/04/2017		Buy	209,500.00	50,000	50,000
05/04/2017		Buy	45,566.31	11,017	11,017
05/04/2017		Buy	372,736.32	90,120	90,120
05/04/2017		Buy	307,466.10	74,339	74,339
05/04/2017 05/04/2017		Buy Buy	201,146.09 80,457.61	48,633 19,453	48,633 19,453
05/04/2017		Buy	419,531.02	101,434	101,434
05/04/2017		Buy	20,936.43	5,062	5,062
05/04/2017		Buy	321,011.50	77,614	77,614
05/04/2017	as above	Buy	144,908.90	35,036	35,036
05/04/2017		Buy	120,688.48	29,180	29,180
05/04/2017		Buy	157,631.23	38,112	38,112
06/04/2017		Buy	45,516.72	11,390	11,390
06/04/2017 06/04/2017		Buy	374,503.88	93,715	93,715 77,330
06/04/2017		Buy Buy	309,026.15 200,825.03	77,330 50,254	50,254
06/04/2017		Buy	80,651.31	20,182	20,182
06/04/2017		Buy	421,615.08	105,504	105,504
06/04/2017	as above	Buy	21,159.88	5,295	5,295
06/04/2017	as above	Buy	319,803.90	80,027	80,027
06/04/2017		Buy	145,329.81	36,367	36,367
06/04/2017		Buy	120,972.97	30,272	30,272
06/04/2017		Buy	150,520.87	37,666	37,666
06/04/2017 06/04/2017		Buy Buy	7,984.41 8,114.80	1,998 2,000	1,998 2,000
07/04/2017		Buy	416,621.50	109,009	109,009
07/04/2017		Buy	370,074.58	96,830	96,830
07/04/2017		Buy	156,422.72	40,928	40,928
07/04/2017		Buy	198,008.82	51,809	51,809
07/04/2017		Buy	315,899.14	82,655	82,655
07/04/2017		Buy	143,833.38	37,634	37,634
07/04/2017		Buy	45,018.16	11,779	11,779
07/04/2017 07/04/2017		Buy Buy	79,357.93 7,628.51	20,764 1,996	20,764 1,996
07/04/2017		Buy	119,797.46	31,345	31,345
07/04/2017		Buy	305,216.93	79,860	79,860
07/04/2017		Buy	20,603.86	5,391	5,391
19/04/2017		Buy	426,560.51	126,730	126,730
19/04/2017		Buy	690,605.26	205,177	205,177
19/04/2017		Buy	311,184.19	92,452	92,452
19/04/2017		Buy	258,440.53	76,782	76,782
19/04/2017		Buy	660,275.14	196,166	196,166
19/04/2017 19/04/2017		Buy Buy	323,052.35 97,903.93	95,978 29,087	95,978 29,087
19/04/2017		Buy	173,394.34	29,087 51,515	51,515
19/04/2017		Buy	898,937.64	267,072	267,072
19/04/2017		Buy	45,160.28	13,417	13,417
19/04/2017	as above	Buy	800,703.85	237,887	237,887
19/04/2017		Buy	26,041.97	7,737	7,737
20/04/2017	as above	Buy	286,380.84	84,919	84,919

	Holder of relevant			Number of	Person's Votes
Date of Change	interest	Nature of Change	Consideration	Securities	Affected
20/04/2017	as above	Buy	607,635.66	180,179	180,179
20/04/2017	as above	Buy	297,445.68	88,200	88,200
20/04/2017	as above	Buy	237,754.20	70,500	70,500
20/04/2017	as above	Buy	827,283.44	245,310	245,310
20/04/2017	as above	Buy	41,581.69	12,330	12,330
20/04/2017	as above	Buy	737,078.49	218,562	218,562
20/04/2017	as above	Sell	28,998.64	- 8,504	8,504

Total Number of Securities 6,731,316

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Andrew Brown - Company Secretary of Challenger Limited

Company Name	ACN / Company No.	Country of Incorporation
255 FINANCE INVESTMENTS PTY LTD	164 516 401	AUSTRALIA
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
AVENIR CAPITAL PTY LTD	150 790 355	AUSTRALIA
BENTHAM ASSET MANAGEMENT PTY LTD	140 833 674	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 INVENTORY FINANCE SERVICING PTY LIMITED	107 706 810	AUSTRALIA
CHALLENGER INVESTMENT SOLUTIONS MANAGEMENT PTY LTD	130 035 353	AUSTRALIA
CHALLENGER JAPAN HOLDINGS PTY LIMITED	617 208 205	AUSTRALIA
CHALLENGER JERSEY I3 LIMITED	95120	JERSEY
CHALLENGER LBC TERMINALS HOLDING COMPANY LIMITED	C41149	MALTA
CHALLENGER LBC TERMINALS LIMITED	C41150	MALTA

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Andrew Brown - Company Secretary of Challenger Limited

Company Name	ACN / Company No.	Country of Incorporation
CHALLENGER LIFE CDI NOMINEES PTY LTD	055 293 644	AUSTRALIA
CHALLENGER LIFE COMPANY HOLDINGS PTY LTD	006 381 193	AUSTRALIA
CHALLENGER LIFE COMPANY LIMITED	072 486 938	AUSTRALIA
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 (UK) LIMITED	06393787	ENGLAND/WALES
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 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

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Andrew Brown - Company Secretary of Challenger Limited

Company Name	ACN / Company No.	Country of Incorporation
CPHIC INVESTMENTS PTY LTD	093 340 526	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 AVENIR CAPITAL HOLDINGS PTY LTD	616 504 502	AUSTRALIA
FIDANTE PARTNERS BENTHAM HOLDINGS PTY LTD	140 715 573	AUSTRALIA
FIDANTE PARTNERS EUROPE LIMITED	04040660	ENGLAND/WALES
FIDANTE PARTNERS GP USA 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 LENNOX HOLDINGS PTY LIMITED	616 975 565	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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Andrew Brown - Company Secretary of Challenger Limited

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
LENNOX CAPITAL PARTNERS PTY LIMITED	617 001 966	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

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Andrew Brown - Company Secretary of Challenger Limited

Company Name	Company No.	Incorporation
WELCOME BREAK NO.2 LIMITED	08331870	ENGLAND/WALES
WELCOME BREAK NO.3 LIMITED	08331918	ENGLAND/WALES
WELCOME BREAK SERVICES LIMITED	04099292	ENGLAND/WALES
WYETREE FUNDS PLC	520464	IRELAND