

Disclosure of movement of 1% or more in substantial holding
or change in nature of relevant interest, or both

Sections 277 and 278, Financial Markets Conduct Act 2013

Note: This form must be completed in accordance with the instructions at the end of the form.

To NZX Limited
and
To The a2 Milk Company Limited (ATM)

Relevant event being disclosed: Disclosure of Movement of 1% or more

Date of relevant event: 11 April 2017

Date this disclosure made: 13 April 2017

Date last disclosure made: 10 January 2017

Substantial product holder(s) giving disclosure

Full name(s): Challenger Limited (ACN 106 842 371) and its entities listed in Annexure 3.

Summary of substantial holding

Class of quoted voting products: Fully and partly paid ordinary shares in ATM NZX

Summary for Challenger Limited and its entities.

For **this** disclosure,—

- (a) total number held in class: 67,546,943
- (b) total in class: 726,988,067
- (c) total percentage held in class: 9.29%

For **last** disclosure,—

- (a) total number held in class: 75,233,708
- (b) total in class: 725,620,065
- (c) total percentage held in class: 10.37%

Details of transactions and events giving rise to relevant event

Details of the transactions or other events requiring disclosure: Purchased and sold on-market as set out more fully in Annexure 2.

Details after relevant event

Details for Challenger Limited and its entities.

Nature of relevant interest(s): Challenger Limited is the ultimate holding company of certain subsidiaries that are responsible entities of registered managed investment schemes that have a relevant interest and subsidiaries that have a non-controlling interest in certain boutique investment managers. The boutique investment managers have a relevant interest in the products by virtue of investment management agreements. A relevant agreement need not be attached under regulation 139.

For that relevant interest: —

- (a) number held in class: 67,546,943
- (b) percentage held in class: 9.29%
- (c) current registered holder(s): See Annexure 1
- (d) registered holder(s) once transfers are registered: N/A

For a derivative relevant interest, also—

- (a) type of derivative: N/A
- (b) details of derivative: N/A
- (c) parties to the derivative: N/A
- (d) if the substantial product holder is not a party to the derivative, the nature of the relevant interest in the derivative: N/A

Additional information

Address(es) of substantial product holder(s): Level 2, 5 Martin Place, Sydney NSW
Australia 2000

Contact details: Andrew Brown, Company Secretary, Challenger Limited.
Email abrown@challenger.com.au; Telephone +612 9994 7268

Certification

I, Andrew John Brown, certify that, to the best of my knowledge and belief, the information contained in this disclosure is correct and that I am duly authorised to make this disclosure by all persons for whom it is made.

Annexure 1

Holder of relevant interest	Registered holder of securities	Class and number of securities
Challenger Limited and the entities in Annexure 3	BNP Paribas Nominees Pty Limited	1,433,934 (ordinary fully paid shares)
Challenger Limited and the entities in Annexure 3	Citicorp Nominees Pty Limited	12,427,129 (ordinary fully paid shares)
Challenger Limited and the entities in Annexure 3	JP Morgan Nominees Australia Limited	15,433,508 (ordinary fully paid shares)
Challenger Limited and the entities in Annexure 3	National Nominees Limited	7,367,643 (ordinary fully paid shares)
Challenger Limited and the entities in Annexure 3	HSBC Custody Nominees (Australia) Limited	29,412,001 (ordinary fully paid shares)
Challenger Limited and the entities in Annexure 3	UBS Nominees Pty Limited	1,472,728 (ordinary fully paid shares)
Total		67,546,943 (ordinary fully paid shares)

Annexure 2 – Transactions giving rise to relevant interest

Transactions

The a2 Milk Company Limited (ATM NZ)

As at 11/04/2017

Fully Paid and Partly Paid Ordinary Shares

Date of Change	Holder of relevant interest	Nature of Change	Consideration NZD	Number of Securities	Person's Votes Affected
09/01/2017	Challenger Limited (and its entities listed in Annexure 3)	Buy	563.38	274	274
12/01/2017	as above	Sell	12,723.71	- 5,700	5,700
18/01/2017	as above	Sell	383,308.56	- 168,260	168,260
18/01/2017	as above	Sell	317,565.66	- 139,401	139,401
18/01/2017	as above	Sell	435,398.98	- 191,126	191,126
18/01/2017	as above	Sell	22,748.83	- 9,986	9,986
18/01/2017	as above	Sell	149,683.07	- 65,706	65,706
18/01/2017	as above	Sell	125,116.33	- 54,922	54,922
18/01/2017	as above	Sell	160,829.67	- 70,599	70,599
19/01/2017	as above	Sell	21,417.38	- 9,380	9,380
19/01/2017	as above	Sell	342.50	- 150	150
19/01/2017	as above	Sell	7,991.56	- 3,500	3,500
19/01/2017	as above	Sell	7,359.09	- 3,223	3,223
19/01/2017	as above	Sell	6,153.50	- 2,695	2,695
19/01/2017	as above	Sell	1,125.67	- 493	493
19/01/2017	as above	Sell	18,871.50	- 8,265	8,265

Date of Change	Holder of relevant interest	Nature of Change	Consideration NZD	Number of Securities	Person's Votes Affected
19/01/2017	as above	Sell	15,622.36	- 6,842	6,842
23/01/2017	as above	Sell	99,892.90	- 46,300	46,300
23/01/2017	as above	Sell	6,904.05	- 3,200	3,200
23/01/2017	as above	Sell	114,564.00	- 53,100	53,100
23/01/2017	as above	Sell	40,992.77	- 19,000	19,000
23/01/2017	as above	Sell	121,036.54	- 56,100	56,100
23/01/2017	as above	Sell	127,509.08	- 59,100	59,100
06/02/2017	as above	Sell	72,203.13	- 30,034	30,034
06/02/2017	as above	Sell	19,064.09	- 7,930	7,930
06/02/2017	as above	Sell	524,952.37	- 218,362	218,362
06/02/2017	as above	Sell	306,681.79	- 127,569	127,569
06/02/2017	as above	Sell	310,016.20	- 128,956	128,956
06/02/2017	as above	Sell	104,713.05	- 43,557	43,557
06/02/2017	as above	Sell	7,625.64	- 3,172	3,172
06/02/2017	as above	Sell	146,072.27	- 60,761	60,761
06/02/2017	as above	Sell	188,248.85	- 78,305	78,305
06/02/2017	as above	Sell	424,874.33	- 176,733	176,733
06/02/2017	as above	Sell	22,160.50	- 9,218	9,218
06/02/2017	as above	Sell	15,965.28	- 6,641	6,641

Date of Change	Holder of relevant interest	Nature of Change	Consideration NZD	Number of Securities	Person's Votes Affected
06/02/2017	as above	Sell	7,863.64	- 3,271	3,271
06/02/2017	as above	Sell	80,542.77	- 33,503	33,503
06/02/2017	as above	Sell	374,355.70	- 155,719	155,719
06/02/2017	as above	Sell	121,767.36	- 50,651	50,651
06/02/2017	as above	Sell	157,748.71	- 65,618	65,618
06/02/2017	as above	Sell	33,144.52	- 13,757	13,757
10/02/2017	as above	Sell	8,121.09	- 3,200	3,200
14/02/2017	as above	Sell	24,291.51	- 9,400	9,400
15/02/2017	as above	Buy	111,100.04	42,767	42,767
15/02/2017	as above	Buy	156,712.18	60,325	60,325
15/02/2017	as above	Buy	38,889.04	14,970	14,970
15/02/2017	as above	Buy	447,140.83	172,123	172,123
15/02/2017	as above	Buy	90,424.16	34,808	34,808
15/02/2017	as above	Buy	301,518.65	116,067	116,067
15/02/2017	as above	Buy	153,114.23	58,940	58,940
15/02/2017	as above	Buy	763,712.77	300,508	300,508
15/02/2017	as above	Buy	631,897.68	248,641	248,641
15/02/2017	as above	Buy	8,127.42	3,198	3,198
15/02/2017	as above	Buy	861,490.82	338,982	338,982

Date of Change	Holder of relevant interest	Nature of Change	Consideration NZD	Number of Securities	Person's Votes Affected
15/02/2017	as above	Buy	44,700.79	17,589	17,589
15/02/2017	as above	Buy	297,662.16	117,125	117,125
15/02/2017	as above	Buy	247,121.22	97,238	97,238
15/02/2017	as above	Buy	322,044.41	126,719	126,719
15/02/2017	as above	Sell	7,778.19	- 2,832	2,832
15/02/2017	as above	Sell	151,927.46	- 55,316	55,316
15/02/2017	as above	Sell	195,484.80	- 71,175	71,175
15/02/2017	as above	Sell	439,709.64	- 160,096	160,096
15/02/2017	as above	Sell	22,815.49	- 8,307	8,307
15/02/2017	as above	Sell	8,297.29	- 3,021	3,021
15/02/2017	as above	Sell	8,036.36	- 2,926	2,926
15/02/2017	as above	Sell	83,483.75	- 30,396	30,396
15/02/2017	as above	Sell	389,673.23	- 141,878	141,878
15/02/2017	as above	Sell	126,261.07	- 45,971	45,971
15/02/2017	as above	Sell	164,372.02	- 59,847	59,847
15/02/2017	as above	Sell	75,186.46	- 27,375	27,375
15/02/2017	as above	Sell	19,703.66	- 7,174	7,174
15/02/2017	as above	Sell	544,190.68	- 198,137	198,137
15/02/2017	as above	Sell	318,634.04	- 116,013	116,013

Date of Change	Holder of relevant interest	Nature of Change	Consideration NZD	Number of Securities	Person's Votes Affected
15/02/2017	as above	Sell	322,523.13	- 117,429	117,429
15/02/2017	as above	Sell	143,113.83	- 52,107	52,107
22/02/2017	as above	Buy	47,038.25	20,125	20,125
22/02/2017	as above	Sell	47,038.25	- 20,125	20,125
28/02/2017	as above	Buy	1,280,773.40	546,152	546,152
28/02/2017	as above	Buy	196,630.77	83,848	83,848
20/03/2017	as above	Sell	8,605.32	- 3,200	3,200
21/03/2017	as above	Buy	223,925.89	80,192	80,192
21/03/2017	as above	Sell	16,673.89	- 5,982	5,982
21/03/2017	as above	Sell	1,570,643.56	- 563,491	563,491
21/03/2017	as above	Sell	1,299,186.86	- 466,102	466,102
21/03/2017	as above	Sell	1,773,325.31	- 636,206	636,206
21/03/2017	as above	Sell	90,920.39	- 32,619	32,619
21/03/2017	as above	Sell	612,209.57	- 219,639	219,639
21/03/2017	as above	Sell	509,306.38	- 182,721	182,721
21/03/2017	as above	Sell	631,227.61	- 226,462	226,462
21/03/2017	as above	Sell	37,514.87	- 13,459	13,459
21/03/2017	as above	Sell	547,601.70	- 196,460	196,460
21/03/2017	as above	Sell	19,798.51	- 7,103	7,103

Date of Change	Holder of relevant interest	Nature of Change	Consideration NZD	Number of Securities	Person's Votes Affected
21/03/2017	as above	Sell	8,074.94	- 2,897	2,897
21/03/2017	as above	Sell	84,147.15	- 30,189	30,189
21/03/2017	as above	Sell	8,074.94	- 2,897	2,897
21/03/2017	as above	Sell	381,913.59	- 137,017	137,017
21/03/2017	as above	Sell	197,210.20	- 70,752	70,752
21/03/2017	as above	Sell	321,734.82	- 115,427	115,427
21/03/2017	as above	Sell	144,847.15	- 51,966	51,966
23/03/2017	as above	Sell	409,785.58	- 143,932	143,932
23/03/2017	as above	Sell	338,691.21	- 118,961	118,961
23/03/2017	as above	Sell	461,827.32	- 162,211	162,211
23/03/2017	as above	Sell	23,602.28	- 8,290	8,290
23/03/2017	as above	Sell	159,535.99	- 56,035	56,035
23/03/2017	as above	Sell	132,520.08	- 46,546	46,546
23/03/2017	as above	Sell	173,469.59	- 60,929	60,929
23/03/2017	as above	Sell	8,814.56	- 3,096	3,096
27/03/2017	as above	Sell	20,360.84	- 7,000	7,000
04/04/2017	as above	Sell	14,812.78	- 4,900	4,900
07/04/2017	as above	Sell	114,402.92	- 36,022	36,022
07/04/2017	as above	Sell	125,474.16	- 39,508	39,508

Date of Change	Holder of relevant interest	Nature of Change	Consideration NZD	Number of Securities	Person's Votes Affected
07/04/2017	as above	Sell	43,246.47	- 13,617	13,617
07/04/2017	as above	Sell	124,781.82	- 39,290	39,290
07/04/2017	as above	Sell	95,258.48	- 29,994	29,994
07/04/2017	as above	Sell	1,224,973.76	- 385,707	385,707
07/04/2017	as above	Sell	242,868.79	- 76,472	76,472
07/04/2017	as above	Sell	146,806.81	- 46,225	46,225
07/04/2017	as above	Sell	16,606.87	- 5,229	5,229
07/04/2017	as above	Sell	239,645.24	- 75,457	75,457
07/04/2017	as above	Sell	107,943.09	- 33,988	33,988
07/04/2017	as above	Sell	55,588.09	- 17,503	17,503
07/04/2017	as above	Sell	331,213.31	- 104,289	104,289
07/04/2017	as above	Sell	294,423.47	- 92,705	92,705
07/04/2017	as above	Sell	12,684.61	- 3,994	3,994
07/04/2017	as above	Sell	57,724.28	- 18,011	18,011
07/04/2017	as above	Sell	63,310.50	- 19,754	19,754
07/04/2017	as above	Sell	21,822.48	- 6,809	6,809
07/04/2017	as above	Sell	62,961.16	- 19,645	19,645
07/04/2017	as above	Sell	48,064.57	- 14,997	14,997
07/04/2017	as above	Sell	618,086.63	- 192,854	192,854

Date of Change	Holder of relevant interest	Nature of Change	Consideration NZD	Number of Securities	Person's Votes Affected
07/04/2017	as above	Sell	122,547.51	- 38,237	38,237
07/04/2017	as above	Sell	74,075.91	- 23,113	23,113
07/04/2017	as above	Sell	8,377.73	- 2,614	2,614
07/04/2017	as above	Sell	120,916.20	- 37,728	37,728
07/04/2017	as above	Sell	54,464.85	- 16,994	16,994
07/04/2017	as above	Sell	28,046.48	- 8,751	8,751
07/04/2017	as above	Sell	167,118.70	- 52,144	52,144
07/04/2017	as above	Sell	148,555.65	- 46,352	46,352
07/04/2017	as above	Sell	6,400.28	- 1,997	1,997
10/04/2017	as above	Sell	92,123.08	- 29,078	29,078
10/04/2017	as above	Sell	183,416.10	- 57,894	57,894
10/04/2017	as above	Sell	21,194.83	- 6,690	6,690
10/04/2017	as above	Sell	168,060.14	- 53,047	53,047
10/04/2017	as above	Sell	139,854.22	- 44,144	44,144
10/04/2017	as above	Sell	158,381.49	- 49,992	49,992
10/04/2017	as above	Sell	599,138.99	- 189,114	189,114
10/04/2017	as above	Sell	61,249.59	- 19,333	19,333
10/04/2017	as above	Sell	215,623.38	- 68,060	68,060
10/04/2017	as above	Sell	432,748.46	- 136,594	136,594

Date of Change	Holder of relevant interest	Nature of Change	Consideration NZD	Number of Securities	Person's Votes Affected
10/04/2017	as above	Sell	356,814.56	- 112,626	112,626
10/04/2017	as above	Sell	9,346.00	- 2,950	2,950
10/04/2017	as above	Sell	9,346.00	- 2,950	2,950
10/04/2017	as above	Sell	351,805.73	- 111,045	111,045
10/04/2017	as above	Sell	486,321.65	- 153,504	153,504
10/04/2017	as above	Sell	24,366.14	- 7,691	7,691
11/04/2017	as above	Sell	6,404.12	- 2,037	2,037
11/04/2017	as above	Sell	63,362.15	- 20,154	20,154
11/04/2017	as above	Sell	297,592.08	- 94,657	94,657
11/04/2017	as above	Sell	96,303.92	- 30,632	30,632
11/04/2017	as above	Sell	109,109.03	- 34,705	34,705
11/04/2017	as above	Sell	122,376.29	- 38,925	38,925
11/04/2017	as above	Sell	28,134.75	- 8,949	8,949
11/04/2017	as above	Sell	14,638.00	- 4,656	4,656
11/04/2017	as above	Sell	411,963.99	- 131,036	131,036
11/04/2017	as above	Sell	242,007.93	- 76,977	76,977
11/04/2017	as above	Sell	245,441.08	- 78,069	78,069
11/04/2017	as above	Sell	12,808.25	- 4,074	4,074
11/04/2017	as above	Sell	6,633.63	- 2,110	2,110

Date of Change	Holder of relevant interest	Nature of Change	Consideration NZD	Number of Securities	Person's Votes Affected
11/04/2017	as above	Sell	115,742.66	- 36,815	36,815
11/04/2017	as above	Sell	148,225.42	- 47,147	47,147
11/04/2017	as above	Sell	334,419.72	- 106,371	106,371
11/04/2017	as above	Sell	16,697.25	- 5,311	5,311
		Total Number of Securities		-7,686,765	

Annexure 3

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

Annexure 3

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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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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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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Company Name	ACN / Company No.	Country of 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