

11 December 2020

Challenger appoints Equity Trustees for \$385m capital note issue

Challenger Limited (ASX:CGF) has appointed Equity Trustees as note trustee for its Challenger Capital Notes 3, a new subordinated, unsecured, perpetual convertible security, which raised A\$385 million.

On 25 November 2020, Challenger issued Challenger Capital Notes 3, which are listed and tradeable on the ASX. The proceeds from the offer were used to fund the regulatory capital requirements of Challenger Life Company Limited and help refinance an earlier release of capital notes (Challenger Capital Notes) through a reinvestment offer and repurchase invitation.

Commenting on the appointment, James Connell, General Manager Corporate Trust and Securitisation, Equity Trustees said: "We are delighted to be working with Challenger on the issue of these notes which is one of the most significant retail notes deals for which Equity Trustees has been appointed"

Equity Trustees' Corporate Trust and Securitisation business specialises in providing agency and trustee services to the debt capital and loan markets, securitisation industry as well as real estate trustee services.

"We have built significant expertise in this specialised area of service. This has enabled us to consistently grow our client base and funds under supervision and we have a strong pipeline of deals tabled for 2021," Mr Connell concluded.

MEDIA INQUIRIES

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Equity Trustees was established in 1888 for the purpose of providing independent and impartial Trustee and Executor services to help families throughout Australia protect their wealth. As Australia's leading specialist trustee company, we offer a diverse range of services to individuals, families and corporate clients including asset management, estate planning, philanthropic services and Responsible Entity (RE) services for external Fund Managers. Equity Trustees is the brand name of EQT Holdings Limited (ABN 22 607 797 615) and its subsidiary companies, publicly listed company on the Australian Securities Exchange (ASX: EQT) with offices in Melbourne, Bendigo, Sydney, Brisbane, Perth, London and Dublin.

About Challenger: Challenger Limited (Challenger) is an investment management firm focusing on providing customers with financial security for retirement. Challenger operates two core investment businesses, a fiduciary Funds Management division and an APRA-regulated Life division. Challenger Life Company Limited is Australia's largest provider of annuities.