

MEDIA RELEASE

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ALEX MILTON APPOINTMENT LIFTS SMALLER COMPANIES TEAM TO THREE

Challenger today announced that Alex Milton will join its smaller companies team on July 17 as a senior analyst, his appointment further deepening Challenger's expertise and resources in the small caps sector.

The team, currently led by Michael Courtney and supported by Michael Besley, is responsible for managing both the Challenger Smaller Companies Fund and the Challenger Microcap Fund.

Mr Milton has extensive experience in the sector, having built a strong reputation during his 13 years at Macquarie Securities, most recently as senior analyst and division director for the smaller companies' research team.

Challenger Smaller Companies Portfolio Manager Michael Courtney said: "Alex will provide an important third resource for our existing team, having built a broad level of experience and industry knowledge in small caps over a number of years."

Challenger's General Manager Investment Teams, Alan Sheen added: "Alex's appointment significantly bolsters our in-house smaller companies capability and strengthens our ability to capture the investment opportunities we continue to see in this market segment."

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