

Register of relevant duties and interests

Challenger Retirement and Investment Services Limited (CRISL) and its Responsible Persons

Information current as at 20 July 2022

This register is maintained to comply with Prudential Standard SPS 521 – Conflicts of Interest. It relates to relevant duties and interests of CRISL and all ‘Responsible Persons’ (e.g. directors on the CRISL Board, company secretaries, senior managers and the Fund auditor).

What is a relevant duty or interest?

Relevant duty A duty owed by CRISL or a person that might reasonably be considered to have the potential to have a significant impact on the capacity of CRISL to act in the best interests of beneficiaries of the Challenger Retirement Fund (**Fund**).

Relevant interest Any interest, gift or benefit held by CRISL or a person that might reasonably be considered to have the potential to have a significant impact on the capacity of CRISL to act in a manner that is consistent with the best interests of the beneficiaries of the Fund.

Responsible person	Duties to CRISL	Other relevant duties ¹	Other relevant interests ²	Potential conflict	Conflict management mechanism
Margaret Kennedy	Independent director (Chair) Audit Committee member	Ms Kennedy is a director of unrelated entities outside the Challenger Group. These appointments are not considered a potential conflict due to the nature of the Fund’s investment and business operations.	Nil	Remunerated by Challenger Group Services Pty Ltd.	Control, disclose conflicts. Must comply with Challenger Group Conflicts of Interest Policy, Regulated Persons Policy, Code of Conduct, other Challenger Group Policies and Corporate Governance practices. Record of Director’s Interest. Non participation in relevant deliberations / voting - recorded via minutes.
Byron Koster	Independent director	Mr Koster is a director of unrelated entities outside the Challenger Group	Nil	Remunerated by Challenger Group Services Pty Limited.	Control, disclose conflicts. Must comply with Challenger Group Conflicts of Interest Policy, Regulated Persons Policy, Code of Conduct, other

¹ CRISL invests the assets of the Fund wholly in guaranteed life insurance policies issued by Challenger Life Company Limited (**CLC**), under which the returns to members are guaranteed irrespective of the performance or asset allocation of CLC’s investments. CRISL outsources the administration of the Fund to Challenger Group Services Pty Ltd and MetLife Insurance Limited for the Term Life Insurance (under Super) Plan. Any external directorships or other appointments (for profit or not-for profit) with an unrelated entity outside the Challenger group are not disclosed in this register as CRISL, in its capacity as the Responsible Superannuation Entity, does not consider such an appointment to be a potential conflict due to the nature of the Fund’s investments and administration arrangements.

² E.g. Shares or benefits held in Challenger Limited or a related company (including beneficial interests in performance share plan rights that are subject to conditions and terms of employment). Due to the nature of the Fund’s investments and administration arrangements (see footnote 1), CRISL does not consider remuneration received from other positions outside of Challenger Limited, shareholdings in an external company or membership of another superannuation fund to be a potential conflict.

Responsible person	Duties to CRISL	Other relevant duties ¹	Other relevant interests ²	Potential conflict	Conflict management mechanism
	Audit Committee member	and acts as consultant to Johnson Winter & Slattery (legal firm). These appointments are not considered a potential conflict due to the nature of the Fund's investment and business operations.			<p>Challenger Group Policies and Corporate Governance practices.</p> <p>Record of Director's Interest. Non participation in relevant deliberations / voting - recorded via minutes.</p>
Catherine Dubé	Independent director Audit Committee member (Chair)	Ms Dubé is a director of unrelated entities outside the Challenger Group. These appointments are not considered a potential conflict due to the nature of the Fund's investment and business operations.	Nil	Remunerated by Challenger Group Services Pty Limited.	<p>Control, disclose conflicts.</p> <p>Must comply with Challenger Group Conflicts of Interest Policy, Regulated Persons Policy, Code of Conduct, other Challenger Group Policies and Corporate Governance practices.</p> <p>Record of Director's Interest. Non participation in relevant deliberations / voting - recorded via minutes.</p>
Jillian Haggerty	Executive director	<p>General Manager, Governance and Oversight, Challenger Limited</p> <p>Director, various other Challenger entities, including Challenger Investment Solutions Management Pty Ltd and Challenger Life Nominees Pty Limited.</p>	Shareholder, Challenger Limited.	Executive duties to Challenger Limited may conflict with duties to CRISL.	<p>Control, disclose conflicts.</p> <p>Must comply with Challenger Group Conflicts of Interest Policy, Regulated Persons Policy, Code of Conduct, other Challenger Group Policies and Corporate Governance practices.</p> <p>Record of Director's Interest. Non participation in relevant deliberations / voting - recorded via minutes.</p>

Responsible person	Duties to CRISL	Other relevant duties ¹	Other relevant interests ²	Potential conflict	Conflict management mechanism
Anthony Bofinger	Executive director	<p>Chief Risk Officer, Challenger Limited</p> <p>Director, various other Challenger entities, including Challenger Group Services Pty Ltd.</p> <p>Mr Bofinger is also a director of unrelated entities outside the Challenger Group. However, these appointments are not considered a potential conflict due to the nature of the Fund's investment and business operations.</p>	Shareholder, Challenger Limited.	<p>Executive duties to Challenger Limited may conflict with duties to CRISL.</p> <p>Duties to Challenger Group Services Pty Ltd may conflict with duties to CRISL as CRISL outsources all administration to Challenger Group Services Pty Ltd.</p>	<p>Control, disclose conflicts.</p> <p>Must comply with Challenger Group Conflicts of Interest Policy, Regulated Persons Policy, Code of Conduct, other Challenger Group Policies and Corporate Governance practices.</p> <p>Record of Director's Interest. Non participation in relevant deliberations / voting - recorded via minutes.</p>
Anton Kapel	Chief Executive, Life	Director, various other Challenger entities, including Challenger Investment Solutions Management Pty Ltd	Shareholder, Challenger Limited.	<p>Executive duties to Challenger Limited may conflict with duties to CRISL.</p> <p>Performance evaluation and remuneration based on success of Challenger as well as CRISL.</p>	<p>Control, disclose conflicts.</p> <p>Must comply with Challenger Group Conflicts of Interest Policy, Regulated Persons Policy, Code of Conduct, other Challenger Group Policies and Corporate Governance practices.</p>
Stuart Kingham	Acting Chief Executive, Customer	Director, various other Challenger entities.	Nil	<p>Executive duties to Challenger Limited may conflict with duties to CRISL.</p> <p>Performance evaluation and remuneration based on success of Challenger as well as CRISL.</p>	<p>Control, disclose conflicts.</p> <p>Must comply with Challenger Group Conflicts of Interest Policy, Regulated Persons Policy, Code of Conduct, other Challenger Group Policies and Corporate Governance practices.</p>

Responsible person	Duties to CRISL	Other relevant duties ¹	Other relevant interests ²	Potential conflict	Conflict management mechanism
Linda Matthews	Company Secretary	Head of Company Secretariat, Challenger Limited	Shareholder, Challenger Limited.	Duties as Company Secretary of other Challenger group companies may conflict with duties to CRISL.	Control, disclose conflicts. Must comply with Challenger Group Conflicts of Interest Policy, Regulated Persons Policy, Code of Conduct, other Challenger Group Policies and Corporate Governance practices
Hannah-Mary Crabbe	Company Secretary	Senior Company Secretary, Challenger Limited	Nil	Duties as Company Secretary of other Challenger group companies may conflict with duties to CRISL.	Control, disclose conflicts. Must comply with Challenger Group Conflicts of Interest Policy, Regulated Persons Policy, Code of Conduct, other Challenger Group Policies and Corporate Governance practices
Rita Da Silva	Partner, Ernst & Young External auditor, CRISL	Nil	Nil – cannot hold shares in Challenger Limited.	Ernst & Young provides external audit services for the Challenger Group.	Control, avoid conflicts. Must comply with Challenger’s Regulated Persons Policy. Segregation - External & Internal Audit service providers. Must comply with Auditor Independence Policy. Annual attestation of fitness and propriety.
Graeme McKenzie	Partner, Ernst & Young External auditor, Challenger Retirement Fund	Nil	Nil – cannot hold shares in Challenger Limited.	Ernst & Young provides external audit services for the Challenger Group.	Control, avoid conflicts. Must comply with Challenger’s Regulated Persons Policy. Segregation - External & Internal Audit service providers. Must comply with Auditor Independence Policy. Annual attestation of fitness and propriety. Ernst & Young provides external audit services for the Challenger Group.