

Under ASX Listing Rule 4.2A.3 for the six months ended 31 December 2016

Current period	1 July 2016 to 31 December 2016
Prior corresponding period (PCP)	1 July 2015 to 31 December 2015

Results for announcement to the market

	2016 \$M	2015 \$M	Change %
Revenue from ordinary activities	940.7	950.0	(9.3)
Profit from ordinary activities after tax attributable to equity holders	201.5	234.3	(14.0)
Net profit for the period attributable to equity holders	201.5	234.3	(14.0)

Normalised net profit after tax, management's preferred measure of profit, for the six months ended 31 December 2016 increased by 8.0% to \$196.6 million (PCP: \$182.1million). Refer to Note 3 Segment information in the 2017 Interim Financial Report for a definition of normalised profit after tax and the reconciliation to the statutory profit for the period.

Dividend information

	2016 cents	2015 cents	Change %
Interim per ordinary share – 100% franked (2015 interim: 100% franked)	17.0	16.0	6.3

The Challenger Limited Board will continue the Dividend Reinvestment Plan (DRP). The dividend will be paid on 28 March 2017. For any reinvestment of this dividend, the Board has determined that new shares will be issued to fulfil DRP requirements. The new shares will not be issued at a discount to the prevailing Challenger share price. There is no conduit foreign income for this dividend.

2017 Interim dividend dates

Ex-dividend date	28 February 2017
Record date	1 March 2017
Final Dividend Reinvestment Plan election date	2 March 2017
Payment date	28 March 2017

	31 Dec 2016 \$M	31 Dec 2015 \$M
Net tangible assets per security		
Net assets	2,794.0	2,784.2
Less:		
- intangible assets	16.8	13.9
- goodwill	571.6	571.6
Non-controlling interests	13.5	88.0
Net tangible assets	2,192.1	2,110.7
Ordinary shares (number - million)	562.3	562.2
Net tangible assets per security (\$)	3.90	3.75

	Ownership interest	
Details of associates and joint ventures	31 Dec 2016	31 Dec 2015
Agricultural Asset Management Ltd	50%	50%
Alphinity Investment Management Pty Ltd	30%	30%
Ardea Investment Management Pty Ltd	30%	30%
Bentham Asset Management Pty Ltd	49%	49%
Greencape Capital Pty Ltd	50%	35%
Kinetic Investment Partners Pty Ltd	20%	20%
Merlon Capital Partners Pty Ltd	30%	30%
Novaport Capital Pty Ltd	49%	49%

Details of associates and joint ventures	Ownership interest	
	31 Dec 2016	31 Dec 2015
Resonance Asset Management Ltd ¹	-	-
Tempo Asset Management Pty Ltd	40%	40%
Wavestone Capital Pty Ltd	33%	33%
Whitehelm Capital Pty Ltd	30%	30%
WyeTree Asset Management Ltd	50%	50%

¹ Challenger holds a board position and is deemed to have significant influence.

Other disclosure requirements

Additional ASX Appendix 4D (Listing Rule 4.2A.3) disclosures can be found in the 2017 Interim Financial Report lodged separately from this document. This document should be read in conjunction with the 2017 Interim Financial Report and any public announcements made in the period by the group in accordance with the continuous disclosure requirements of the *Corporations Act 2001* and ASX Listing Rules.

This interim financial report under ASX Listing Rule 4.2A.3 covers Challenger Limited and its controlled entities, and is based on the separately lodged consolidated financial statements and financial report which have been reviewed by Ernst & Young.

Cross reference index for other disclosures included in 2017 Interim Report	Page/Reference
Review of operations	2
Statement of financial performance and notes	11
Statement of financial position and notes	12
Statement of cash flows and notes	14
Details of entities over which control was gained or lost during the period (for which there was a material effect)	Not applicable
Other significant information	7
Accounting standards used for foreign entities	International Financial Reporting Standards
Audit	35

Authorisation



Michael Vardanega
Company Secretary

Sydney
13 February 2017