

CHALLENGER ANNUITIES TO LAUNCH ON NETWEALTH

Challenger today announced plans to make its full range of fixed-term and lifetime annuities available via the fast-growing Netwealth platform.

The annuity relationship with Netwealth will further expand Challenger's distribution reach, ensuring it is easier for financial advisers to include annuities in the portfolios of retired members.

Challenger Chief Executive Officer Brian Benari said:

"Challenger's range of annuities will soon be accessible to more than 70% of financial advisers via their primary platform, including traditional retail platforms and fast-growing specialist platforms like Netwealth.

"Being on platform is a key growth strategy for Challenger to ensure it is easy for retirees to access secure and stable income for life at a time when the superannuation industry and government increase their focus on the retirement phase of superannuation."

Challenger's Australian annuity sales increased 21% this quarter (compared to the pcp), benefiting from expanded distribution reach, and the growing number of retirees and higher average super balances at retirement. Challenger is seeing strong demand from advisers to make annuities available on platforms, with the Netwealth relationship following similar partnerships announced earlier this year.

"Annuities provide a regular guaranteed income payment throughout retirement. Our relationship with Netwealth and other leading platforms helps to ensure Challenger's products are accessible to advisers as they look for ways to provide retirement income solutions to their clients."

Advisers using Netwealth will have access to Challenger's full range of fixed-term and lifetime annuities, as well as Challenger tools, resources and retirement calculators. Challenger and Netwealth will also support advisers in their delivery of retirement income solutions through professional development and education opportunities. Advisers using the Netwealth platform will also have access to Challenger's thought leadership and retirement income research to support their ongoing education.

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About Challenger

Challenger Limited (Challenger) is an investment management firm managing \$81 billion in assets at 30 September 2018. It is focused 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 (Challenger Life) is Australia's largest provider of annuities.

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