



Approval to hold a stake of more than 20% in a financial sector company No. 17 of 2021

Financial Sector (Shareholdings) Act 1998

To: Challenger Limited ABN 85 106 842 371,
Challenger Group Holdings Limited ABN 50 002 993 302 and
Challenger HoldCo2 Holdings Pty Ltd ABN 78 646 761 275 (collectively, the applicants)

SINCE:

- A. the applicants have applied to the Treasurer under subsection 13(1) of the *Financial Sector (Shareholdings) Act 1998* (the Act) for approvals (collectively, the approvals sought) for:
- (i) Challenger Limited to hold a stake of more than 20% in the financial sector company, Challenger Group Holdings Limited;
 - (ii) Challenger Limited and Challenger Group Holdings Limited to hold a stake of more than 20% in the financial sector company, Challenger HoldCo2 Holdings Pty Ltd; and
 - (iii) Challenger Limited, Challenger Group Holdings Limited and Challenger HoldCo2 Holdings Pty Ltd to hold a stake of more than 20% in the financial sector company, MyLifeMyFinance Limited ABN 54 087 651 750; and
- B. I am satisfied that it is in the national interest to approve the applicants holding stakes of more than 20% in the financial sector companies as specified in the approvals sought,

I, Brandon Kong Leong Khoo, a delegate of the Treasurer, under paragraph 14(1)(a) of the Act, APPROVE:

- (a) Challenger Limited holding a stake of 100% in Challenger Group Holdings Limited;
- (b) Challenger Group Holdings Limited holding a stake of 100% in Challenger HoldCo2 Holdings Pty Ltd; and
- (c) Challenger HoldCo2 Holdings Pty Ltd holding a stake of 100% in MyLifeMyFinance Limited.

This instrument takes effect on the day it is made and remains in force indefinitely.

Dated: 29 July 2021

Brandon Kong Leong Khoo
Executive Director
Insurance Division
APRA

Interpretation

In this instrument:

APRA means the Australian Prudential Regulation Authority.

financial sector company has the meaning given in section 3 of the Act.

stake in relation to a company, has the meaning given in clause 10 of Schedule 1 to the Act.

Notes

This instrument will be registered on the Federal Register of Legislation as a notifiable instrument.

The Treasurer or the Treasurer's delegate is required to give a copy of this instrument to the financial sector companies.

Section 19 of the Act provides for flow-on approvals for an approval under paragraph 14(1)(a) of the Act. If the approval relates to a financial sector company that is a holding company of an authorised deposit-taking institution or authorised insurance company, subsection 19(1) provides for flow-on approvals that relate to each financial sector company that is a 100% subsidiary of the holding company. If the approval is held by a company, subsection 19(3) provides for flow-on approvals to be held by each officer of the company.