

**Market
release**

**CLC
Subordinated
Notes**

Challenger Limited
24 November 2017

CHALLENGER LIFE COMPANY LIMITED ISSUES \$400 MILLION OF SUBORDINATED NOTES

Challenger Limited (ASX:CGF) announced that Challenger Life Company Limited (CLC) has today successfully issued \$400 million of CLC Subordinated Notes.

The CLC Subordinated Notes qualify as Tier 2 Capital under APRA's prudential standards and are floating rate, paying interest quarterly in arrears at a margin of 210 bps above the 3 month bank bill swap rate.

Proceeds from the CLC Subordinated Notes will be used to repay CLC's existing \$400 million Tier 2 subordinated debt instrument on 30 November 2017.

For more information contact

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