

Challenger fixed term annuities now available within Netwealth Platform

Challenger today announced its fixed term annuities are now available within the Netwealth Platform, simplifying and broadening access to income solutions for advised customers.

Making fixed term annuities available within the Netwealth Platform delivers greater efficiency for advisers and their clients, removing the need to quote or complete a separate application form, and is fully integrated for Netwealth client reporting.

Annuities are available for terms of up to five years across Netwealth's investment, super and pension platforms. This allows customers to invest both superannuation savings and non-superannuation money without leaving the platform.

Mandy Mannix, Challenger's Chief Executive, Customer said: "Fixed term annuities are a really attractive option for anyone seeking to help maximise returns on their holdings, and of course for those simply looking for certainty of regular income," Ms Mannix said.

"We are constantly looking to improve the efficiencies for advisors using our products and our partnership with Netwealth does just that, by providing advisers and their clients easy access to fixed term annuities with all the efficiencies that come with investing in a platform.

"Investors seeking secure income are increasingly recognising the benefits of fixed term annuities, which are currently offering the most attractive rates we have seen in a decade, often at a premium to major bank term deposits.

"Providing Challenger fixed term annuities in platform expands access to a broader range of customers, enabling advisers to integrate term annuities into portfolios to deliver better retirement outcomes for their clients."

Matt Heine, Netwealth CEO and Managing Director, said the launch of an in platform annuity solution allows advisers easy access to fixed term annuities in the same way they would invest in any other fund or product.

"Our partnership with Challenger is another example of Netwealth leading the market in offering the most comprehensive suite of products for advisers and their clients" Mr Heine said.

"In the current environment investors are looking for ways to protect their portfolio from market volatility and address the persistent high inflation environment we are facing. This partnership provides greater access to an alternative to term deposits with attractive rates."

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About Challenger

Challenger Limited (Challenger) is an investment management firm focused on providing customers with financial security for a better retirement.

Challenger operates a fiduciary Funds Management division, an APRA-regulated Life division and an APRA regulated authorised deposit-taking institution. Challenger Life Company Limited (Challenger Life) is Australia's largest provider of annuities.

Challenger Life Company Limited (ABN 44 072 486 938, AFSL 234670) is the issuer of Challenger annuities and is not an authorised deposit-taking institution for the purpose of the Banking Act 1959 (Cth), and its obligations do not represent deposits or liabilities of an authorised deposit-taking institution in the Challenger Group (Challenger ADI) and no Challenger ADI provides a guarantee or otherwise provides assurance in respect of the obligations of Challenger Life. Accordingly, unless specified otherwise, the performance, the repayment of capital and any particular rate of return on your investments are not guaranteed by any Challenger ADI.