

4 June 2013

The Manager
Company Announcements Office
ASX Limited
20 Bridge Street

SYDNEY NSW 2000

By electronic lodgement

Sydney

Level 15, 255 Pitt Street
Sydney NSW 2000 Australia
GPO Box 3698
Sydney NSW 2001
www.challenger.com.au

Telephone 02 9994 7000
Facsimile 02 9994 7777

Dear Sir

Re: Notice of ceasing to be a substantial holder ~ Austbrokers Holdings Limited (AUB)

We enclose notice of ceasing to be a substantial holder in Austbrokers Holdings Limited. This notice is given by Challenger Limited and each of its subsidiaries named in Annexure 1 to this notice.

Yours faithfully



Andrew Brown
Company Secretary

attach

Melbourne Level 19, 31 Queen Street PO Box 297, Flinders Lane, Melbourne VIC 3000 Telephone 02 9994 7000 Facsimile 02 9994 7777
Brisbane Level 7, 320 Adelaide Street GPO Box 3234, Brisbane QLD 4001 Telephone 07 3136 5400 Facsimile 07 3136 5407
Perth Level 2, 168 St Georges Terrace, Perth WA 6000 Telephone 08 9261 7412 Facsimile 08 9321 5277
Adelaide Level 7, Suite 714, 147 Pirie Street Adelaide SA 5000 Telephone 08 7071 7042 Facsimile 08 8227 0395

Challenger Limited ABN 85 106 842 371 Challenger Group Services Pty Limited ABN 91 085 657 307
Challenger Life Company Limited ABN 44 072 486 938 AFSL 234670 Howard Commercial Lending Limited ABN 65 000 033 143
Challenger Listed Investments Limited ABN 94 055 293 644 AFSL 236 887 CIF Investment Trust 1 ARSN 114 139 703
CIF Investment Trust 2 ARSN 114 139 632 Challenger Wine Trust ARSN 092 960 060 Challenger Diversified Property Trust 1 ARSN 121 484 606
Challenger Diversified Property Trust 2 ARSN 121 484 713 Challenger Management Services Limited ABN 29 092 382 842 AFSL 234 678
Challenger Retirement and Investment Services Limited ABN 80 115 534 453 AFSL295642 RSE Licence No. L0001304
Challenger Mortgage Management Pty Ltd ABN 72 087 271 109 Challenger Securitisation Management Pty Ltd ABN 56 100 346 898 AFSL 244593

Form 605

Corporations Act 2001
Section 671B

Notice of ceasing to be a substantial holder

To Company name/Scheme **Austbrokers Holdings Limited**
ACN/ARSN **000 000 715**

1. Details of substantial holder (1)

Name **Challenger Limited (and each entity named in Annexure 1)**
ACN (if applicable) **106 842 371**

The holder ceased to be a substantial holder on **31.05.2013**
The previous notice was given to the company on **27.02.2013**
The previous notice was dated **27.02.2013**

2. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest (2) of the substantial holder or an associate (3) in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (4)	Consideration given in relation to change (5)	Class (6) and number of securities affected	Person's votes affected
Refer Annexure 2	Refer Annexure 2	Refer Annexure 2	Refer Annexure 2	Refer Annexure 2	Refer Annexure 2

3. Changes in association

The following persons who have become associates (3) of, ceased to be associates of, or have changed the nature of their association (7) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN (if applicable)	Nature of association
N/A	

4. Addresses

The addresses of persons named in this form are as follows:

Name	Address
Challenger Limited and its subsidiaries named in Annexure 1	Level 15, 255 Pitt Street, SYDNEY NSW 2000 Sydney NSW 2001

Signature

print name **Andrew Brown** capacity **Company Secretary**

signature



date **04/06/2013**

Annexure 1

This is page 1 of 4 pages of Annexure 1 referred to in Form 605 signed by me and dated 04/06/2013



Andrew Brown
Company Secretary

Company/Scheme	ABN/ARSN
Challenger Limited	85 106 842 371
Allfine Holdings Pty Ltd	84 100 231 918
Bluezen Pty Ltd	94 100 220 175
CDPG Australia Pty Limited	124 498 095
Cescade Pty Limited	76 096 097 399
CFSG Holdings No. 2 Victoria Pty Limited	107 601 605
Challenger Direct Pty Ltd	52 006 475 501
Challenger Diversified Property Development Pty Limited	121 624 833
Challenger Financial Services Pty Ltd	38 087 464 131
Challenger FM 2 Holdings Pty Limited	85 080 036 657
Challenger FM Nominees Pty Limited	130 035 353
Challenger Funds Management Holdings Pty Limited	107 728 030
Challenger Group Holdings Limited	50 002 993 302
Challenger Group Pty Ltd	85 003 374 196
Challenger Group Services Pty Ltd	91 085 657 307
Challenger Home Loan Corporation Pty Limited	058 891 302
Challenger Inventory Finance Servicing Pty Limited	36 107 706 810
Challenger Life Company Holdings Pty Ltd	60 006 381 193
Challenger Life Company Limited	44 072 486 938
Challenger Life Fund Property Investments Pty Ltd	161 212 693
Challenger Life Nominees No.2 Pty Ltd	34 078 627 013
Challenger Life Nominees No.3 Pty Limited	151 482 147
Challenger Life Nominees Pty Ltd	39 091 336 793
Challenger Life Subsidiary Holdings Ltd	38 099 742 122
Challenger Listed Investments Limited	94 055 293 644
Challenger Managed Investments (International) Pty Ltd	120 871 212
Challenger Management Services Limited	29 092 382 842
Challenger Margin Lending Pty Limited	47 091 338 822
Challenger Mortgage Management Pty Limited	72 087 271 109
Challenger Non-Conforming Finance Pty Ltd	107 725 486
Challenger Originator Finance Pty Ltd	095 085 466
Challenger Property Asset Management Pty Ltd	90 077 569 021
Challenger Retirement and Investment Services Limited	115 534 453
Challenger Securitisation Management Pty Limited	56 100 346 898
Challenger Skybridge (Group) Holding Company Pty Ltd	130 888 327
Challenger Skybridge (Hastings) Holding Company Pty Ltd	130 888 274
Challenger Special Servicing Pty Ltd	77 107 707 415
Challenger Treasury Limited	47 093 307 996
Challenger Wind Holdings Pty Limited	151 496 061
Challenger Wholesale Finance Holdings Pty Limited	087 284 240
CPHIC Investments Pty Ltd	95 093 340 526
CSPP1 Broadbeach Pty Ltd	122 460 977

This is page 2 of 4 pages of Annexure 1 referred to in Form 605 signed by me and dated 04/06/2013



Andrew Brown
Company Secretary

Company/Scheme	ABN/ARSN
CSPP1 Investment Company 1 Pty Limited	120 463 023
CSPP1 Maitland Pty Ltd	122 460 968
CSPP1 Mavis Court Pty Ltd	122 461 983
EMIF Holdings Pty Ltd	130 565 169
Endowment Warrants Limited	45 009 568 503
Fidante Partners Alphinity Holdings Pty Ltd	140 716 016
Fidante Partners Ardea Holdings Pty Ltd	133 865 853
Fidante Partners Bentham Holdings Pty Ltd	140 715 573
Fidante Partners Five Oceans Holdings Pty Ltd	143 836 373
Fidante Partners Holdings Pty Limited	123 318 650
Fidante Partners Kapstream Holdings Pty Limited	123 319 460
Fidante Partners Kinetic Holdings Pty Limited	152 375 436
Fidante Partners Limited	94 002 835 592
Fidante Partners Merlon Holdings Pty Ltd	140 715 662
Fidante Partners Metisq Holdings Pty Ltd	143 376 961
Fidante Partners NovaPort Holdings Pty Ltd	140 715 797
Fidante Partners Services Limited	44 119 605 373
Fidante Partners Wavestone Holdings Pty Limited	133 626 276
GasValpo Finance Pty Ltd	003 376 529
Howard Commercial Lending Limited	65 000 033 143
LANV Pty Ltd	147 224 502
Maitland Nominee Holdings Pty Limited	122 853 114
Mavis Court Development Co Pty Limited	124 112 956
Mawbury Pty Limited	95 096 097 479
Metisq Capital Holdings Pty Ltd	158 011 351
Metisq Capital Pty Ltd	104 642 613
MIR Nominee Holdings Pty Limited	154 029 259
Oaklands Hill Pty Ltd	149 814 559
Oaklands Hill Wind Farm Pty Ltd	126 595 935
Talavera Herring Pty Limited	34 086 068 984
The Liberty Group Consortium Pty Ltd	79 082 564 289
TLG Services Pty Limited	20 092 500 608
TLGH Pty Limited	85 092 927 467
TRE Data Centres Canberra Pty Ltd	141 881 227
US LLC Holdings Pty Ltd	130 888 292
Waterford County Pty Limited	122 853 089

This is page 3 of 4 pages of Annexure 1 referred to in Form 605 signed by me and dated 04/06/2013



Andrew Brown
Company Secretary

Overseas Companies
Appia Europe Limited
Appia Finance 2 Limited
Appia Finance Limited
Appia Group Limited (Jersey)
Appia Investments Limited
CDPG Luxembourg Holdings SARL
CDPG Luxembourg II SARL
CDPG Luxembuorg SARL
CDPG Malta Limited
Challenger Connections Limited
Challenger Connections Mid Company Limited
Challenger DPG France II SAS
Challenger DPG France SAS
Challenger Group Services (UK) Limited
Challenger Harbourmasters Holdings Jersey Limited
Challenger Holding (Vagyonkezelő) KFT
Challenger Jersey I3 Limited
Challenger Jersey Management Limited
Challenger LBC Terminals Holding Company Limited
Challenger LBC Terminals Jersey Limited
Challenger LBC Terminals Limited
Challenger Life (UK) Limited
Challenger Luxembourg Holding No. 1A SARL
Challenger Luxembourg Holding No. 1B SARL
Challenger Luxembourg Holding No. 2 SARL
Challenger Management Services (UK) Limited
Challenger MBK Emerging Market Infrastructure Fund Pte. Ltd
Challenger MBK Fund Management Pte. Ltd
Challenger Northern Gas Ltd (Jersey)
Challenger SCR LLP Member Limited
Challenger SkyBridge Fund (LP) Limited
Challenger SkyBridge Fund (SLP) Limited
Challenger Southern Water Limited
Challenger Structured Credit Management Limited
Challenger Towers Ltd (Jersey)
Challenger UK Tank Storage Limited
Challenger UK Terminals Ltd
Challenger Wales and the West Gas Ltd (Jersey)
Challenger Welcome Break Limited

This is page 4 of 4 pages of Annexure 1 referred to in Form 605 signed by me and dated 04/06/2013



Andrew Brown
Company Secretary

Overseas Companies
Clashfern Investments (UK) Limited
CMS (UK) Pty Limited
GasValpo Jersey Holding Company Limited
Greensands Holdings Jersey Limited
GV Cayman Company Limited
GV Chile Holding Limitada
GV Chile Limitada
GV Jersey Trustee Company Limited
GV Jersey Trustee Company No. 2 Limited
Inexus Group Holdings
Inexus Group Limited
Interstar Home Loan Corporation NZ Limited (Foreign)
Kabushiki Kaisha C & K
Lazor
Mangro
Namroc
Oikos Limited
Oikos Storage Limited
Rozal
Rozalia Park
Sabrand Limited
SCI Aulnay Invest
SCI Gennevilliers Invest
Structured Credit Research LLP

Annexure 2

This is page 1 of 3 pages of Annexure 2 referred to in Form 605 signed by me and dated

04/06/2013



Andrew Brown

Transactions:**Austbrokers Holdings Ltd (AUB)****As at 31/05/2013****Ordinary Fully Paid**

Date of Change	Holder of relevant interest	Nature of Change	Consideration	Number of securities	Person's Votes Affected
12/03/2013	Challenger Limited (the entities listed in Annexure 1)	Sell	\$ 9,718.57	-1000	1000
13/03/2013	as above	Sell	\$ 2,261.66	-232	232
13/03/2013	as above	Sell	\$ 4,591.55	-471	471
13/03/2013	as above	Sell	\$ 107.24	-11	11
13/03/2013	as above	Sell	\$ 633.65	-65	65
13/03/2013	as above	Sell	\$ 11,854.18	-1216	1216
13/03/2013	as above	Sell	\$ 2,017.95	-207	207
14/03/2013	as above	Sell	\$ 15,412.55	-1590	1590
14/03/2013	as above	Sell	\$ 31,358.24	-3235	3235
14/03/2013	as above	Sell	\$ 717.32	-74	74
14/03/2013	as above	Sell	\$ 4,303.88	-444	444
14/03/2013	as above	Sell	\$ 80,998.28	-8356	8356
14/03/2013	as above	Sell	\$ 13,803.44	-1424	1424
15/03/2013	as above	Sell	\$ 7,668.05	-786	786
15/03/2013	as above	Sell	\$ 15,599.50	-1599	1599
15/03/2013	as above	Sell	\$ 360.97	-37	37
15/03/2013	as above	Sell	\$ 2,136.52	-219	219
15/03/2013	as above	Sell	\$ 40,271.90	-4128	4128
15/03/2013	as above	Sell	\$ 6,858.31	-703	703
18/03/2013	as above	Sell	\$ 5,927.66	-610	610
18/03/2013	as above	Sell	\$ 12,069.10	-1242	1242
18/03/2013	as above	Sell	\$ 272.08	-28	28
18/03/2013	as above	Sell	\$ 1,651.97	-170	170
18/03/2013	as above	Sell	\$ 31,193.10	-3210	3210
18/03/2013	as above	Sell	\$ 5,315.46	-547	547
19/03/2013	as above	Sell	\$ 13,257.50	-1353	1353
19/03/2013	as above	Sell	\$ 26,975.53	-2753	2753
19/03/2013	as above	Sell	\$ 617.31	-63	63
19/03/2013	as above	Sell	\$ 3,703.88	-378	378
19/03/2013	as above	Sell	\$ 69,677.81	-7111	7111
19/03/2013	as above	Sell	\$ 11,866.10	-1211	1211
20/03/2013	as above	Sell	\$ 30,507.06	-3113	3113
20/03/2013	as above	Sell	\$ 62,082.32	-6335	6335
20/03/2013	as above	Sell	\$ 1,411.19	-144	144
20/03/2013	as above	Sell	\$ 8,506.30	-868	868
20/03/2013	as above	Sell	\$ 160,355.64	-16363	16363
20/03/2013	as above	Sell	\$ 27,312.29	-2787	2787
21/03/2013	as above	Sell	\$ 8,371.10	-860	860
21/03/2013	as above	Sell	\$ 2,598.94	-267	267
21/03/2013	as above	Sell	\$ 720.31	-74	74
21/03/2013	as above	Sell	\$ 223.87	-23	23
21/03/2013	as above	Sell	\$ 5,801.37	-596	596
21/03/2013	as above	Sell	\$ 38.93	-4	4
21/03/2013	as above	Sell	\$ 2,968.82	-305	305
22/03/2013	as above	Sell	\$ 59,517.21	-6068	6068
22/03/2013	as above	Sell	\$ 18,429.94	-1879	1879
22/03/2013	as above	Sell	\$ 5,110.17	-521	521
22/03/2013	as above	Sell	\$ 1,569.33	-160	160

22/03/2013	as above	Sell	\$ 41,175.56	-4198	4198
22/03/2013	as above	Sell	\$ 245.21	-25	25
22/03/2013	as above	Sell	\$ 21,078.19	-2149	2149
22/03/2013	as above	Sell	\$ 34,716.64	-3564	3564
22/03/2013	as above	Sell	\$ 10,744.24	-1103	1103
22/03/2013	as above	Sell	\$ 2,980.72	-306	306
22/03/2013	as above	Sell	\$ 915.65	-94	94
22/03/2013	as above	Sell	\$ 24,021.11	-2466	2466
22/03/2013	as above	Sell	\$ 146.12	-15	15
22/03/2013	as above	Sell	\$ 12,293.05	-1262	1262
25/03/2013	as above	Sell	\$ 53,244.74	-5428	5428
25/03/2013	as above	Sell	\$ 16,489.38	-1681	1681
25/03/2013	as above	Sell	\$ 4,571.12	-466	466
25/03/2013	as above	Sell	\$ 1,402.73	-143	143
25/03/2013	as above	Sell	\$ 36,843.62	-3756	3756
25/03/2013	as above	Sell	\$ 215.81	-22	22
25/03/2013	as above	Sell	\$ 18,853.42	-1922	1922
26/03/2013	as above	Sell	\$ 69,664.79	-7122	7122
26/03/2013	as above	Sell	\$ 21,568.51	-2205	2205
26/03/2013	as above	Sell	\$ 5,976.58	-611	611
26/03/2013	as above	Sell	\$ 1,829.16	-187	187
26/03/2013	as above	Sell	\$ 48,184.32	-4926	4926
26/03/2013	as above	Sell	\$ 283.66	-29	29
26/03/2013	as above	Sell	\$ 24,659.50	-2521	2521
27/03/2013	as above	Sell	\$ 19,794.08	-2037	2037
27/03/2013	as above	Sell	\$ 6,131.60	-631	631
27/03/2013	as above	Sell	\$ 1,700.52	-175	175
27/03/2013	as above	Sell	\$ 524.73	-54	54
27/03/2013	as above	Sell	\$ 13,691.65	-1409	1409
27/03/2013	as above	Sell	\$ 77.73	-8	8
27/03/2013	as above	Sell	\$ 7,006.16	-721	721
28/03/2013	as above	Sell	\$ 81,212.76	-8303	8303
28/03/2013	as above	Sell	\$ 25,137.51	-2570	2570
28/03/2013	as above	Sell	\$ 6,964.16	-712	712
28/03/2013	as above	Sell	\$ 2,142.07	-219	219
28/03/2013	as above	Sell	\$ 56,182.84	-5744	5744
28/03/2013	as above	Sell	\$ 332.55	-34	34
28/03/2013	as above	Sell	\$ 28,756.54	-2940	2940
02/04/2013	as above	Sell	\$ 19,748.81	-2022	2022
02/04/2013	as above	Sell	\$ 6,114.11	-626	626
02/04/2013	as above	Sell	\$ 1,689.68	-173	173
02/04/2013	as above	Sell	\$ 517.65	-53	53
02/04/2013	as above	Sell	\$ 13,654.21	-1398	1398
02/04/2013	as above	Sell	\$ 78.13	-8	8
02/04/2013	as above	Sell	\$ 6,993.15	-716	716
03/04/2013	as above	Sell	\$ 234,105.64	-23941	23941
03/04/2013	as above	Sell	\$ 72,468.01	-7411	7411
03/04/2013	as above	Sell	\$ 20,084.91	-2054	2054
03/04/2013	as above	Sell	\$ 6,160.41	-630	630
03/04/2013	as above	Sell	\$ 161,950.52	-16562	16562
03/04/2013	as above	Sell	\$ 958.29	-98	98
03/04/2013	as above	Sell	\$ 82,882.06	-8476	8476
26/04/2013	as above	Buy	\$ 5,182.21	552	552
26/04/2013	as above	Buy	\$ 19,341.19	2063	2063
24/04/2013	as above	Sell	\$ 96,718.41	-9570	9570
24/04/2013	as above	Sell	\$ 29,945.32	-2963	2963
24/04/2013	as above	Sell	\$ 8,297.37	-821	821
24/04/2013	as above	Sell	\$ 2,546.82	-252	252
24/04/2013	as above	Sell	\$ 66,914.59	-6621	6621
24/04/2013	as above	Sell	\$ 394.15	-39	39
24/04/2013	as above	Sell	\$ 34,250.64	-3389	3389
26/04/2013	as above	Sell	\$ 53,561.12	-5174	5174
26/04/2013	as above	Sell	\$ 16,573.51	-1601	1601
26/04/2013	as above	Sell	\$ 4,596.28	-444	444
26/04/2013	as above	Sell	\$ 1,407.87	-136	136
26/04/2013	as above	Sell	\$ 37,039.37	-3,578	3,578
26/04/2013	as above	Sell	\$ 217.39	-21	21
26/04/2013	as above	Sell	\$ 18,954.47	-1,831	1,831
29/04/2013	as above	Sell	\$ 135,239.99	-13,022	13,022
29/04/2013	as above	Sell	\$ 41,863.96	-4,031	4,031
29/04/2013	as above	Sell	\$ 11,600.60	-1,117	1,117
29/04/2013	as above	Sell	\$ 3,562.23	-343	343

29/04/2013	as above	Sell	\$ 93,552.60	-9,008	9,008
29/04/2013	as above	Sell	\$ 550.44	-53	53
29/04/2013	as above	Sell	\$ 47,877.15	-4,610	4,610
01/05/2013	as above	Sell	\$ 59,118.15	-5,462	5,462
01/05/2013	as above	Sell	\$ 26,008.96	-2,403	2,403
06/05/2013	as above	Sell	\$ 58,039.24	-5,593	5,593
06/05/2013	as above	Sell	\$ 25,527.71	-2,460	2,460
07/05/2013	as above	Sell	\$ 32,620.33	-3,158	3,158
07/05/2013	as above	Sell	\$ 14,347.57	-1,389	1,389
08/05/2013	as above	Sell	\$ 12,587.79	-1,225	1,225
08/05/2013	as above	Sell	\$ 5,538.63	-539	539
10/05/2013	as above	Sell	\$ 148,483.35	-14,660	14,660
10/05/2013	as above	Sell	\$ 65,308.37	-6,448	6,448
15/05/2013	as above	Sell	\$ 11,018.11	-1,032	1,032
15/05/2013	as above	Sell	\$ 4,868.46	-456	456
16/05/2013	as above	Sell	\$ 14,285.11	-1,338	1,338
16/05/2013	as above	Sell	\$ 6,320.46	-592	592
17/05/2013	as above	Sell	\$ 50,521.95	-4,732	4,732
17/05/2013	as above	Sell	\$ 22,324.89	-2,091	2,091
20/05/2013	as above	Sell	\$ 219,097.90	-20,503	20,503
20/05/2013	as above	Sell	\$ 96,816.41	-9,060	9,060
21/05/2013	as above	Sell	\$ 56,005.26	-5,196	5,196
22/05/2013	as above	Buy	\$ 5,392.97	500	500
31/05/2013	as above	Sell	\$ 1,034,925.43	-101,600	101,600

- **476,212**