

Level 2, 5 Martin Place
Sydney NSW 2000 Australia
GPO Box 3698
Sydney NSW 2001

challenger.com.au

Telephone 02 9994 7000

3 September 2024

The Manager
Company Announcements Office
ASX Limited
20 Bridge Street
SYDNEY NSW 2000

By electronic lodgement

Dear Sir/Madam

Re: Notice of change of interests of substantial holder – Sigma Healthcare Ltd (SIG)

We attach a notice of change of interests of substantial holder in Sigma Healthcare Ltd. The notice is given by Challenger Limited and each of its associated entities named in Annexure 2 to the notice and Apollo Global Management, Inc. and its controlled entities named in Annexure 3 to the notice.

Yours faithfully



Linda Matthews
Company Secretary

Sydney Level 2, 5 Martin Place, Sydney NSW 2000 Australia, GPO Box 3698 Sydney NSW 2001, Telephone 02 9994 7000
Melbourne Level 19, 31 Queen Street PO Box 297, Flinders Lane, Melbourne VIC 3000 Telephone 02 9994 7000
Brisbane Level 6, 215 Adelaide Street GPO Box 3234, Brisbane QLD 4000 Telephone 07 3136 5400
Perth Level 26, 140 St Georges Terrace, Perth WA 6000 Telephone 08 6466 9613
Adelaide Level 7, Suite 714, 147 Pirie Street, Adelaide SA 5000 Telephone 08 8427 9511

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 | Challenger Investment Partners 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
Challenger Investment Solutions Management Pty Ltd ABN 63 130 035 353 AFSL 487354

Form 604Corporations Act 2001
Section 671B**Notice of change of interests of substantial holder**

To Company Name/Scheme

Sigma Healthcare Ltd

ACN/ARSN

088 417 403**1. Details of substantial holder(1)****Challenger Limited (and its entities listed in Annexure 2)**

Name

Apollo Global Management, Inc. (and its controlled entities from time to time which, as at the date of this notice, are as listed in Annexure 3)

ACN/ARSN (if applicable)

106 842 371 (Challenger Limited)

There was a change in the interests of the substantial holder on

30/08/2024

The previous notice was given to the company on

14/06/2024

The previous notice was dated

14/06/2024**2. Previous and present voting power**

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
Ordinary Fully Paid	87,294,919	5.35%	104,014,251	6.37%

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate 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 (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
Refer Annexure 1	Challenger Limited (and its entities listed in Annexure 2) Apollo Global Management, Inc. (and its controlled entities from time to time which, as at the date of this notice, are as listed in Annexure 3)	Refer Annexure 1	Refer Annexure 1	Refer Annexure 1	Refer Annexure 1

4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
Challenger Limited (and its entities listed in Annexure 2) Apollo Global Management, Inc. (and its controlled entities from time to time which, as at the date of this notice, are as listed in Annexure 3)	HSBC Custody Nominees (Australia) Limited	HSBC Custody Nominees (Australia) Limited	Ordinary Fully Paid securities purchased and sold on market and acquired via off market transfer by Challenger Limited (and its entities listed in Annexure 2) and obtains a relevant interest by virtue of section 608(3) of the Corporations Act 2001 (Cth).	35,639,534 (Ordinary Fully Paid)	35,639,534
As above	Citicorp Nominees Pty Limited	Citicorp Nominees Pty Limited	As above	49,414,759 (Ordinary Fully Paid)	49,414,759

As above	J. P. Morgan Nominees Australia Pty Limited	J. P. Morgan Nominees Australia Pty Limited	As above	15,626,697 (Ordinary Fully Paid)	15,626,697
As above	UBS Nominees Pty Limited	UBS Nominees Pty Limited	As above	221,858 (Ordinary Fully Paid)	221,858
As above	National Nominees Limited	National Nominees Limited	As above	3,111,403 (Ordinary Fully Paid)	3,111,403

5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

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

6. Addresses

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

Name	Address
Challenger Limited (and its entities listed in Annexure 2)	Level 2, 5 Martin Place, Sydney NSW 2000
Apollo Global Management, Inc.	9 West 57th Street, 42nd Floor, New York NT 10019

Signature

print name Linda Matthews Capacity Company Secretary of Challenger Limited

sign here  date 03/09/2024

DIRECTIONS

(1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 6 of the form.

(2) See the definition of "associate" in section 9 of the Corporations Act 2001.

(3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.

(4) The voting shares of a company constitute one class unless divided into separate classes.

(5) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.

(6) Include details of:

(a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and

(b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.

(7) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.

(8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown".

(9) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.

Linda Matthews
Company Secretary of Challenger Limited

Transactions:

Company

Name/Scheme: Sigma Healthcare Ltd (SIG)

As at: 30/08/2024

Class of security: Ordinary Fully Paid

Date of Change	Holder of relevant interest	Nature of Change	Consideration	Number of Securities	Person's Votes Affected
	Challenger Limited (and its entities listed in Annexure 2)				
	Apollo Global Management, Inc. (and its controlled entities from time to time which, as at the date of this notice, are as listed in Annexure 3)				
13/06/2024	As above	Buy	80,834	72,190	72,190
13/06/2024	As above	Buy	31,279	27,934	27,934
13/06/2024	As above	Buy	98,216	87,714	87,714
13/06/2024	As above	Buy	160,373	143,224	143,224
13/06/2024	As above	Buy	38,863	34,707	34,707
13/06/2024	As above	Buy	56,904	50,819	50,819
13/06/2024	As above	Buy	217,325	194,086	194,086
13/06/2024	As above	Buy	137,408	122,715	122,715
13/06/2024	As above	Buy	84,885	75,808	75,808
13/06/2024	As above	Buy	65,901	58,854	58,854
25/06/2024	As above	Buy	280,071	221,400	221,400
25/06/2024	As above	Sell	435,287	-344,100	344,100
25/06/2024	As above	Buy	79,695	63,000	63,000
25/06/2024	As above	Buy	75,521	59,700	59,700
26/06/2024	As above	Sell	258,817	-207,200	207,200
07/08/2024	As above	Buy - Transfer	3,143,189	2,545,092	2,545,092
27/08/2024	As above	Buy	150,044	120,035	120,035
27/08/2024	As above	Buy	1,067,688	854,150	854,150
27/08/2024	As above	Buy	1,388,198	1,110,558	1,110,558
27/08/2024	As above	Buy	1,398,801	1,119,041	1,119,041
27/08/2024	As above	Buy	789,143	631,314	631,314
27/08/2024	As above	Buy	809,539	647,631	647,631
27/08/2024	As above	Buy	2,526,403	2,021,122	2,021,122
27/08/2024	As above	Buy	1,527,274	1,221,819	1,221,819
27/08/2024	As above	Buy	241,800	193,440	193,440
27/08/2024	As above	Buy	526,638	421,310	421,310
27/08/2024	As above	Buy	1,255,140	1,004,112	1,004,112
27/08/2024	As above	Buy	614,115	491,292	491,292
27/08/2024	As above	Buy	205,220	164,176	164,176
28/08/2024	As above	Buy	79,689	64,061	64,061
28/08/2024	As above	Buy	11,199	9,003	9,003
28/08/2024	As above	Buy	103,612	83,292	83,292
28/08/2024	As above	Buy	104,403	83,928	83,928
28/08/2024	As above	Buy	58,900	47,349	47,349
28/08/2024	As above	Buy	60,421	48,572	48,572
28/08/2024	As above	Buy	113,991	91,636	91,636
28/08/2024	As above	Buy	18,047	14,508	14,508
28/08/2024	As above	Buy	39,307	31,598	31,598
28/08/2024	As above	Buy	93,680	75,308	75,308
28/08/2024	As above	Buy	45,836	36,847	36,847
28/08/2024	As above	Buy	15,317	12,313	12,313
28/08/2024	As above	Buy	188,565	151,585	151,585
29/08/2024	As above	Buy	76,189	61,091	61,091
29/08/2024	As above	Buy	126,028	101,053	101,053
29/08/2024	As above	Buy	40,385	32,382	32,382
29/08/2024	As above	Buy	39,367	31,566	31,566
29/08/2024	As above	Buy	69,780	55,952	55,952
29/08/2024	As above	Buy	69,252	55,528	55,528
29/08/2024	As above	Buy	7,485	6,002	6,002
29/08/2024	As above	Buy	53,263	42,708	42,708
29/08/2024	As above	Buy	10,261	8,209	8,209
29/08/2024	As above	Buy	30,706	24,565	24,565
29/08/2024	As above	Buy	62,757	50,206	50,206
29/08/2024	As above	Buy	26,332	21,066	21,066
29/08/2024	As above	Buy	12,090	9,672	9,672
29/08/2024	As above	Buy	76,364	61,091	61,091
29/08/2024	As above	Buy	126,316	101,053	101,053
29/08/2024	As above	Buy	40,477	32,382	32,382

Date of Change	Holder of relevant interest	Nature of Change	Consideration	Number of Securities	Person's Votes Affected
29/08/2024	As above	Buy	39,457	31,566	31,566
29/08/2024	As above	Buy	69,940	55,952	55,952
29/08/2024	As above	Buy	69,410	55,528	55,528
29/08/2024	As above	Buy	7,502	6,002	6,002
29/08/2024	As above	Buy	53,385	42,708	42,708
29/08/2024	As above	Buy	10,238	8,209	8,209
29/08/2024	As above	Buy	30,636	24,565	24,565
29/08/2024	As above	Buy	62,614	50,206	50,206
29/08/2024	As above	Buy	26,272	21,066	21,066
29/08/2024	As above	Buy	12,062	9,672	9,672
29/08/2024	As above	Buy	4,913	3,946	3,946
29/08/2024	As above	Buy	14,701	11,808	11,808
29/08/2024	As above	Buy	30,046	24,133	24,133
29/08/2024	As above	Buy	12,607	10,126	10,126
29/08/2024	As above	Buy	5,788	4,649	4,649
29/08/2024	As above	Buy	36,559	29,365	29,365
29/08/2024	As above	Buy	60,475	48,574	48,574
29/08/2024	As above	Buy	19,378	15,565	15,565
29/08/2024	As above	Buy	18,890	15,173	15,173
29/08/2024	As above	Buy	33,484	26,895	26,895
29/08/2024	As above	Buy	33,230	26,691	26,691
29/08/2024	As above	Buy	3,592	2,885	2,885
29/08/2024	As above	Buy	25,557	20,528	20,528
30/08/2024	As above	Buy	6,555	5,210	5,210
30/08/2024	As above	Buy	37,587	29,831	29,831
30/08/2024	As above	Buy	40,089	31,864	31,864
30/08/2024	As above	Buy	16,821	13,370	13,370
30/08/2024	As above	Buy	7,724	6,139	6,139
30/08/2024	As above	Buy	48,781	38,773	38,773
30/08/2024	As above	Buy	80,692	64,137	64,137
30/08/2024	As above	Buy	25,857	20,552	20,552
30/08/2024	As above	Buy	25,205	20,034	20,034
30/08/2024	As above	Buy	44,678	35,512	35,512
30/08/2024	As above	Buy	44,339	35,242	35,242
30/08/2024	As above	Buy	4,792	3,809	3,809
30/08/2024	As above	Buy	34,102	27,106	27,106
30/08/2024	As above	Buy	17,576	13,955	13,955
30/08/2024	As above	Buy	52,597	41,760	41,760
30/08/2024	As above	Buy	107,499	85,350	85,350
30/08/2024	As above	Buy	45,104	35,811	35,811
30/08/2024	As above	Buy	20,709	16,442	16,442
30/08/2024	As above	Buy	130,806	103,855	103,855
30/08/2024	As above	Buy	216,376	171,795	171,795
30/08/2024	As above	Buy	69,334	55,049	55,049
30/08/2024	As above	Buy	67,588	53,662	53,662
30/08/2024	As above	Buy	119,802	95,118	95,118
30/08/2024	As above	Buy	118,893	94,397	94,397
30/08/2024	As above	Buy	12,851	10,203	10,203
30/08/2024	As above	Buy	91,444	72,603	72,603
30/08/2024	As above	Buy	133	106	106
30/08/2024	As above	Buy	398	318	318
30/08/2024	As above	Buy	811	649	649
30/08/2024	As above	Buy	340	272	272
30/08/2024	As above	Buy	156	125	125
30/08/2024	As above	Buy	988	790	790
30/08/2024	As above	Buy	1,635	1,308	1,308
30/08/2024	As above	Buy	524	419	419
30/08/2024	As above	Buy	510	408	408
30/08/2024	As above	Buy	905	724	724
30/08/2024	As above	Buy	898	718	718
30/08/2024	As above	Buy	98	78	78
30/08/2024	As above	Buy	690	552	552
30/08/2024	As above	Buy	7,225	5,734	5,734
30/08/2024	As above	Buy	21,619	17,158	17,158
30/08/2024	As above	Buy	44,186	35,068	35,068
30/08/2024	As above	Buy	18,540	14,714	14,714
30/08/2024	As above	Buy	8,513	6,756	6,756
30/08/2024	As above	Buy	53,765	42,671	42,671
30/08/2024	As above	Buy	88,940	70,587	70,587
30/08/2024	As above	Buy	28,499	22,618	22,618
30/08/2024	As above	Buy	27,780	22,048	22,048
30/08/2024	As above	Buy	49,243	39,082	39,082
30/08/2024	As above	Buy	48,870	38,786	38,786
30/08/2024	As above	Buy	5,282	4,192	4,192
30/08/2024	As above	Buy	19,615	15,591	15,591
Total Number of Securities				16,719,332	

Annexure 2

This is page 1 of 2 of Annexure 2 referred to in ASIC Form 604 - change of interest holder



Linda Matthews - Company Secretary of Challenger Limited

03/09/2024

Company Name	ACN / Company Number	Country of Incorporation
Challenger Limited	106842371	Australia
255 Finance Group Pty Ltd	628853056	Australia
255 Finance Investments Pty Ltd	164516401	Australia
255 Finance Pty Ltd	168112507	Australia
255 Finance Services Pty Ltd	168107355	Australia
Alphinity Investment Management Pty Ltd	140833709	Australia
Ardea Investment Management Pty Ltd	132902722	Australia
Ardea Investment Management (UK) Limited	13043903	United Kingdom
Artega Investment Administration Pty Limited	661042093	Australia
Bentham Asset Management Pty Ltd	140833674	Australia
CDPG Australia Pty Limited	124498095	Australia
Challenger DPG France II SAS	495391062	France
Challenger Financial Services Pty Limited	087464131	Australia
Challenger Funds Management (Asia) Pte Ltd	202113533D	Singapore
Challenger Funds Management Holdings Pty Limited	107728030	Australia
Challenger Group Holdings Limited	002993302	Australia
Challenger Group Pty Limited	003374196	Australia
Challenger Group Services Pty. Ltd.	085657307	Australia
Challenger Holdco2 Holdings Pty Ltd	646761275	Australia
Challenger Holdco3 Holdings Pty Ltd	657425744	Australia
Challenger Home Loan Corporation Pty Ltd	058891302	Australia
Challenger Investment Partners Limited	092382842	Australia
Challenger Investment Solutions Management Pty Ltd	130035353	Australia
Challenger Japan Holdings Kabushiki Kaisha	0100-01-182399	Japan
Challenger Japan Holdings Pty Limited	617208205	Australia
Challenger Kabushiki Kaisha	0100-01-182872	Unknown
Challenger Life CDI Nominees Pty Ltd	055293644	Australia
Challenger Life Company Holdings Pty Ltd	006381193	Australia
Challenger Life Company Limited	072486938	Australia
Challenger Life Debt Investments (Europe) Limited	7626067	United Kingdom
Challenger Life Fund Property Investments Pty Ltd	161212693	Australia
Challenger Life Investments UK Limited	6067787	United Kingdom
Challenger Life Nominees No.2 Pty Ltd	078627013	Australia
Challenger Life Nominees No.3 Pty Limited	151482147	Australia
Challenger Life Nominees Pty Ltd	091336793	Australia
Challenger Life Subsidiary Holdings Pty Limited	099742122	Australia
Challenger Management Services (UK) Limited	6393787	United Kingdom
Challenger Mortgage Management Pty Ltd	087271109	Australia
Challenger Non-conforming Finance Pty Ltd	107725486	Australia
Challenger Retirement and Investment Services Limited	115534453	Australia
Challenger Securitisation Management Pty Ltd	100346898	Australia
Challenger Special Servicing Pty Ltd	107707415	Australia
Challenger Treasury Limited	093307996	Australia
Challenger Wholesale Finance Holdings Pty Limited	087284240	Australia
Challenger Wind Holdings Pty Limited	151496061	Australia
CLS US Holdings, LLC	5302598	United States
CPHIC Investments Pty Ltd	093340526	Australia
Cultiv8 Carry Services Pty Ltd	661978356	Australia
Cultiv8 Funds Management Pty Ltd	659433593	Australia

Annexure 2

This is page 2 of 2 of Annexure 2 referred to in ASIC Form 604 - change of interest holder



Linda Matthews - Company Secretary of Challenger Limited

03/09/2024

Company Name	ACN / Company Number	Country of Incorporation
Cultiv8 GPCo Pty Ltd	655 779 105	Australia
Eiger Capital Pty Limited	631838607	Australia
Fidante Partners (Guernsey) Limited	40288	Guernsey
Fidante Partners AAM Holdings Pty Limited	636490189	Australia
Fidante Partners AB	559327-5497	Sweden
Fidante Partners Alphinity Holdings Pty Ltd	140716016	Australia
Fidante Partners Ardea Holdings Pty Ltd	133865853	Australia
Fidante Partners Bentham Holdings Pty Ltd	140715573	Australia
Fidante Partners Cultiv8 Holdings Pty Ltd	659373109	Australia
Fidante Partners Eiger Holdings Pty Limited	631837360	Australia
Fidante Partners Europe Limited	4040660	United Kingdom
Fidante Partners FME Holdings Limited	11410594	United Kingdom
Fidante Partners Holdco1 Pty Limited	666942196	Australia
Fidante Partners Holdings (Guernsey) Limited	43315	Guernsey
Fidante Partners Holdings Europe Limited	6172534	United Kingdom
Fidante Partners Holdings Pty Limited	123318650	Australia
Fidante Partners Lennox Holdings Pty Limited	616975565	Australia
Fidante Partners Limited	002835592	Australia
Fidante Partners Liquid Strategies ICAV	C139635	Ireland
Fidante Partners Merlon Holdings Pty Ltd	140715662	Australia
Fidante Partners Novaport Holdings Pty Ltd	140715797	Australia
Fidante Partners Ox Holdings Pty Ltd	649174087	Australia
Fidante Partners Services Limited	119605373	Australia
Fidante Partners System Holdings Pty Ltd	678592928	Australia
Fidante Partners Wavestone Holdings Pty Limited	133626276	Australia
Fidante Partners Whitehelm Holdings Pty Ltd	169043903	Australia
FME Asset Management Limited	11064883	United Kingdom
Greencape Capital Pty Ltd	120328529	Australia
Kabushiki Kaisha C & K	0104-01-067168	Japan
Kudu Investment Partners I, Lp	47-2497501	Unknown
Lease Collateral No.2 Pty Ltd	168112481	Australia
Lease Collateral Pty Ltd	168112472	Australia
Lease Funding Management Pty Ltd	168112490	Australia
Lending JV Holdco Pty Ltd	661671683	Australia
Lennox Capital Partners Pty Limited	617001966	Australia
Novaport Capital Pty Ltd	140833656	Australia
Oaklands Hill Pty Ltd	149814559	Australia
Oaklands Hill Wind Farm Pty Ltd	126595935	Australia
Offshore Reinsurer (Bermuda) Company Limited	51746	Bermuda
Ox Capital Management Pty Ltd	648887914	Australia
Ox Capital Management HK Pty. Limited	76656681	Hong Kong
Resonance Asset Management Limited	9028327	United Kingdom
The Liberty Group Consortium Pty Ltd	082564289	Australia
TLGH Pty Limited	092927467	Australia
US LLC Holdings Pty Ltd	130888292	Australia
US LLC Investments LLC	36-4811214	United States
Water Ventures Limited	9592184	United Kingdom
Wavestone Capital Pty Limited	120179419	Australia

Annexure 3

This is page 1 of 1 of Annexure 3 referred to in ASIC Form 604 - change of interest holder



Linda Matthews - Company Secretary of Challenger Limited

03/09/2024

Company Name	Company Number	State of Incorporation/Country of Incorporation
Apollo Management Holdings, L.P.	4291041	Delaware, USA
Athene Life Re Ltd	43286	Bermuda
AP Liberty GP, LLC	WC-4527	Cayman Islands
AP Liberty LP (with AP Liberty GP, LLC acts as general partner of AP Liberty LP)	WC-113262	Cayman Islands