

Market Release

05 November 2025

Challenger appoints Group Chief Investment Officer

Challenger Limited (ASX:CGF) has today announced the appointment of Damian Graham to the new role of Group Chief Investment Officer, effective January 2026.

The Group Chief Investment Officer is a new role that will integrate investment teams from Challenger Life and Funds Management into one team, bringing closer alignment of investment capabilities and operating entities.

Mr Graham brings more than 30 years' experience in investment management, strategy, and leadership. He will join Challenger from Aware Super (previously First State Super), where he has served as Chief Investment Officer since 2016. Prior to that he worked for StatePlus, Macquarie Group, and J.P. Morgan.

As Group Chief Investment Officer at Challenger, Mr Graham will lead Challenger's investment teams, bringing together all investment activity under unified leadership.

Challenger Managing Director and Chief Executive Officer, Nick Hamilton said:

"I am delighted to welcome Damian to Challenger as our Group Chief Investment Officer. Damian has extensive experience and knowledge in leading investment management strategies, particularly in the superannuation and retirement industry in Australia.

"His skills and investment leadership will be invaluable as we bring together our talented investment teams at Challenger, driving our continued focus on investment excellence and delivering on our purpose to provide customers with financial security for a better retirement."

Damian Graham commented:

"Challenger is a well-known and respected institution in Australia with an important role in helping people have financial confidence in their retirement.

"I am excited to join Challenger, a leading provider of retirement income, at such an important time for the market. Being part of the opportunity to support more Australians build better retirements is an exciting challenge that I believe I can bring my experience, passion and energy to help take forward.

"I look forward to working with the talented investment teams at Challenger and meeting key customers and partners."

ENDS

This release has been authorised by Challenger's Continuous Disclosure Committee.

Biography – Mr Damian Graham

Damian Graham has more than 30 years of experience in investment management in Australia. He is currently the Chief Investment Officer at Aware Super – Australia's third largest super fund – (previously First State Super), a role he has held since August 2016. At Aware Super he is responsible for the fund's investment portfolio, including funds under management of \$205 billion, and a team of 170 investment professionals. Mr Graham was instrumental in launching Aware Super's international expansion strategy including into the United Kingdom in 2023.

Prior to Aware Super, Mr Graham was Chief Investment Officer at StatePlus for four years. He has also led private portfolio management at Macquarie Group and leadership positions at J.P. Morgan and Norwich Investment Management.

Mr Graham holds a Bachelor of Economics, Graduate Diploma in Securities and Financial Planning from FINSIA, is a Chartered Financial Analyst®, and is graduate of the Australian Institute of Company Directors. He is a Director of CFA Australia and the Investor Group for Climate Change.

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 and an APRA-regulated Life division. Challenger Life Company Limited (Challenger Life) is Australia's largest provider of annuities.

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