

MEDIA RELEASE

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CHALLENGER NAMED 2003 ANNUITY PROVIDER OF THE YEAR

13 April 2004, Sydney - Diversified financial services company Challenger Financial Services Group Limited (Challenger - ASX:CGF) has been named 2003 annuity provider of year by Plan for Life and IFA Magazine. Challenger had been named the overall winner for each quarter of the 12 month competition.

Rob Adams, Challenger's General Manager, Funds Management and Distribution said Challenger was delighted with the win. "Being named 2003 annuity provider of the year further reinforces Challenger's position as the market leader in retirement income.

"It is particularly pleasing that Challenger was overall winner for each of the four quarters - reflecting consistent delivery of both performance and service throughout the year."

The competition measures Australian annuity providers on a broad range of criteria that includes financial and market strength, annuity rates, product range and service.

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