

## MEDIA RELEASE

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12 July 2005

### **CHALLENGER SELECT AUSTRALIAN SHARE FUND TURNS ONE**

12 July 2005, Sydney – Challenger’s Select Australian Share Fund celebrated its first birthday on June 30, strongly outperforming its S&P/ASX 200 benchmark with a return of 29.72 per cent gross of fees (27.41 per cent net of retail fees).

Managed by Peter Greentree, Challenger’s Head of Equities, the fund has posted a consistently strong performance since inception and was recently awarded a \$70 million mandate from the Military Superannuation and Benefits Scheme.

Challenger’s General Manager Investments, Rob Adams said, “Challenger is focused on generating alpha for its investors. The considerable interest that institutional and retail investors have shown in the Select Australian Fund since its launch shows the growing market demand for innovative funds of this type.

“The performance of the fund in its first year is a credit to Peter Greentree and his team, who were also a major reason behind why the fund has been so well supported.”

The Challenger Select Australian Share Fund is designed to be used as a satellite to existing core portfolio holdings and is a highly concentrated portfolio that targets outperformance and is benchmark unaware. The fund identifies stocks benefiting from industry change or corporate turnaround and invests in only 10 to 30 companies, which allows diversification across industries without diluting the portfolio.

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