

MARKET RELEASE

ADDENDUM TO FINANCIAL RESULTS SUMMARY PACK

14 August 2006, Sydney – Challenger Financial Services Group Limited (ASX:CGF) has today released an addendum to the Financial Results Summary pack provided to the market on 1 August 2006.

As part of Challenger's ongoing commitment to disclosure, the addendum provides further detail to previous disclosures (including restatements for AIFRS) in relation to the balance sheet of the Asset Management division under both statutory and historic cost methodologies.

This information remains subject to audit and will be updated with the release of our full year results on Monday 28th August.

ENDS

Asset Management - Balance Sheet ¹

ADDENDUM

\$m	FY 06			1H 06			FY 05		
	Stat	HC	Δ	Stat	HC	Δ	Stat	HC	Δ
Cash				396	396	-	424	424	-
Debt investments				900	892	8	751	745	6
Equity & other investments				104	82	22	176	170	6
Infrastructure investments				301	299	2	344	314	30
Net property investments ²				1,422	1,235	187	1,334	1,173	161
Investment assets				3,123	2,904	219	3,029	2,826	203
Goodwill				88	88	-	88	88	-
Total assets				3,211	2,992	219	3,117	2,914	203
Policy liabilities				(2,239)	(2,176)	(63)	(2,311)	(2,230)	(81)
Other liabilities				(144)	(135)	(9)	(120)	(118)	(2)
Total liabilities				(2,383)	(2,311)	(72)	(2,431)	(2,348)	(83)
Net assets				828	681	147	686	566	120
² Debt included in net property investments				(358)	(335)	(23)	(349)	(331)	(18)
Reconciliation to prior period disclosures:									
AGAAP net assets							708	561	
AIFRS adjustments ³							(22)	5	
AIFRS net assets							686	566	

(1) Excludes the impact of consolidating the Challenger Infrastructure Fund (CIF)

(3) Historic cost AIFRS adjustment relates to the restatement of goodwill under AIFRS