

MARKET RELEASE

CDI DISTRIBUTION RE-INVESTMENT PLAN

19 January 2010, Sydney – Challenger Diversified Property Group (ASX:CDI) advises that, in accordance with the terms of the Distribution Re-investment Plan (DRP), the issue price of CDI units to be allocated is 48.07 cents per stapled unit, based on the volume weighted average price for CDI units traded on ASX during the period 4 January to 15 January 2010 inclusive, reduced by a 2.5% discount.

The full terms of the DRP are available from CDI's website www.challenger.com.au/cdi under the Corporate Governance tab, and have been lodged with the ASX (www.asx.com.au).

ENDS

Important notice:

Any forward looking statements included in this document are by nature subject to significant uncertainties, risks and contingencies, many of which are outside the control of, and are unknown to, Challenger, so that actual results or events may vary from those forward looking statements, and the assumptions on which they are based.

Further enquiry: Luke Keighery, Investor Relations, Challenger Financial Services Group, 02 9994 7633
Stuart Barton, Head of Corporate Marketing and Communications, Challenger Financial Services Group, 02 9994 7008
