

## MARKET RELEASE

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### **RELEASE OF ESCROWED SECURITIES**

13 December 2006, Sydney – In accordance with listing rule 3.10A, Challenger Infrastructure Fund (ASX: CIF) advises that the following CIF securities held by Challenger Group will be released from voluntary escrow arrangements on 1 January 2007:

1. 89,991,430 Class B securities issued at the time of the IPO; and
2. 853,622 Class A securities issued in lieu of management fees during the escrow period.

On 1 January 2007, 44,995,715 of the Class B securities held by Challenger Group will become Class A securities. Application for quotation of these securities will be made in due course.

The remaining 44,995,715 Class B securities, together with all Class A securities, will become ordinary securities on 1 July 2008.

*ENDS*