

MARKET RELEASE

CIF ESTIMATED DISTRIBUTION FOR SIX MONTHS ENDING 31 DECEMBER 2006

18 December 2006, Sydney – Challenger infrastructure Fund (ASX: CIF) has today announced the following distributions for the six-month period ending 31 December 2006:

Security type	ASX Code	Six months ending 31 December 2006 estimated distribution (cents per security)
Class A stapled securities	CIF	14.4
Class B stapled securities	n/a (unlisted)	14.4

The relevant dates for these distributions are as follows:

Record date: 5.00pm, Friday 29 December 2006

Ex-distribution date: Thursday 21 December 2006

Payment Date: Tuesday 27 February 2007

Distribution Reinvestment Plan

There is no distribution reinvestment plan in operation for this distribution.

ENDS