

## MARKET RELEASE

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### APPOINTMENT TO CLIL BOARD

5 November 2008, Sydney - Challenger Listed Investments Limited (CLIL), the Responsible Entity of the Challenger Infrastructure Fund (ASX:CIF), today announced the appointment of Mr Michael Cole to the CLIL board as an independent director.

Mr Cole has extensive experience in the financial services and funds management sectors, having worked as a consultant to the industry since retiring from Bankers Trust Australia in 1997 where he held senior management roles over an 18 year period.

Mr Cole is currently Chair of Platinum Asset Management Ltd, Ironbark Capital Limited, and IMB Ltd (Illawarra Mutual Building Society). As well, Mr Cole is a director of NSW Treasury-Corp and a director of State Super Financial Services Australia Ltd. In 2007 Mr Cole retired as Chair of SAS Trustee Corporation, a position he held from 2000.

CLIL Chair Ms Brenda Shanahan said: "We welcome Michael to the board of CLIL and look forward to his contribution. With his breadth of experience, Michael will bring an added and valuable perspective to CLIL board decision-making."

*ENDS*

#### **About Challenger Infrastructure Fund (CIF):**

CIF is an Australian publicly listed global diversified infrastructure fund that invests in regulated and contracted monopoly-like assets. CIF has a portfolio of assets which are diversified by sector and also geographical location and focuses on countries with relatively stable political and regulatory environments. CIF takes a disciplined approach to the types of assets in which it invests in order to provide securityholders with a predictable and stable yield with the additional benefit of potential capital growth. CIF's portfolio is diversified across 3 key assets: Inexus, Southern Water and LBC. For further information please visit our website: [www.challenger.com.au/cif](http://www.challenger.com.au/cif)

#### **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 and/or CIF, so that actual results or events may vary from those forward looking statements, and the assumptions on which they are based.

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