

MARKET RELEASE

GREG MARTIN APPOINTED TO CHALLENGER LISTED INVESTMENTS LIMITED BOARD

14 June 2006, Sydney - Challenger Listed Investments Limited (CLIL), the Responsible Entity of the Challenger Infrastructure Fund (ASX:CIFCA) and Challenger Wine Trust (ASX:CWT), today announced the appointment of Greg Martin to the CLIL Board.

Mr Martin was appointed Chief Executive, Challenger Infrastructure on 30 May 2006. In this role, he is responsible for Challenger's infrastructure business, including overseeing the management of the Challenger Infrastructure Fund. Mr Martin has extensive experience in the utilities sector and as an executive of a publicly listed company having spent 25 years with the Australian Gas Light Company (AGL) in a wide range of strategic roles including Managing Director and Chief Executive Officer.

As the Responsible Entity for a range of investment vehicles within Challenger's Life business, the CLIL Board comprises a number of highly experienced independent directors and industry experts including Stephen Gerlach, Ian Martens, Ian Moore, and Geoff McWilliam.

Mr Martin joins the Board as an Executive Director alongside Robert Woods (Chief Executive, Challenger Life) and Paul Rogan (Chief Financial Officer, Challenger Financial Services Group Limited). His appointment further complements the broad range of skills present on the CLIL Board and brings the total number of directors to nine.

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