

Level 1
212 Pirie Street
Adelaide SA 5000
Australia
www.challenger.com.au

Telephone: 08 8211 7777
Facsimile: 08 8212 1661

Managed by Challenger
Listed Investments Limited
ABN 94 055 293 644
AFSL 236 887
Challenger Wine Trust
ARSN 092 960 060

MARKET RELEASE

CWT AND CWTPA ESTIMATED DISTRIBUTIONS FOR QUARTER ENDING 30 JUNE 2006

21 June 2006, Sydney – Challenger Wine Trust (ASX: CWT) has today announced the following estimated distributions for the quarter ending 30 June 2006:

Security type	ASX code	June 2006 quarter estimated distribution (cents per unit)	FY2006 total estimated distribution (cents per unit)
Ordinary Units	CWT	2.316	9.062
Preferred Indexed Convertible Equity (PICE) Units	CWTPA	25.757	100.968

The relevant dates for these distributions are as follows:

Record date: 5.00pm, Friday 30 June 2006

Ex-distribution date: Monday 26 June 2006

Payment date: Tuesday 15 August 2006

Distribution Reinvestment Plan (DRP)

The DRP is in operation for this distribution. For DRP terms and conditions visit our website at www.challenger.com.au

ENDS