



Challenger Listed Investments Limited

ABN 94 055 293 644 AFSL 236887
 as Responsible Entity for:
 Challenger Wine Trust ARSN 092 960 060

ASX ANNOUNCEMENT

Challenger Wine Trust ('CWT')
Taxation Components for Non-Resident Withholding Tax Purposes
Distribution Period: Quarter Ended 30 June 2008

Detailed below are the components of CWT's distribution for the quarter ended 30 June 2008 which have only been prepared for the purposes of calculating the withholding tax deducted from the distributions paid to non-resident unitholders of CWT.

The distribution rate of 2.364 cents per unit will be dispatched to unitholders on 15 August 2008 and consists of the following components.

Breakdown of Distribution	June quarter cents per unit	June quarter %	Non-resident Withholding Tax Rate %
Capital gains – concession amount			
Capital gains – discount amount			
<i>Sub-total 'grossed-up' amount</i>			
Capital gains – 'other'			
<i>Sub-total capital gains</i>			
Other income	1.863	78.83%	
Fund Payment	1.863	78.83%	30%
Australian sourced interest	0.158	6.68%	10%
Foreign sourced income - Other	0.159	6.72%	N/A
Tax deferred income (estimated)*	0.184	7.77%	N/A
Total Distribution	2.364	100.00%	

* The tax deferred component will be confirmed in the annual tax statement that will be dispatched to unitholders in August 2008.

For the purposes of section 12-415 of Schedule 1 of the *Taxation Administration Act 1953* (Cth) (the 'Act'), this distribution includes a 'fund payment' amount of 1.863 cents per unit in respect of the income year ending 30 June 2008.

These components have only been provided for the purposes of sub-division 12-H of the Act, and should not be used for any other purpose. Details of the full year components of CWT's 2008 distribution will be provided in the annual tax statement which will be dispatched to unitholders in August 2008.