



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 (ASX: CWT)

Taxation Components for Non-Resident Withholding Tax Purposes

Distribution Period: Quarter Ended 31 March 2009

Detailed below are the components of Challenger Wine Trust's (CWT) distribution for the quarter ended 31 March 2009 which have been prepared for the sole purpose of calculating the withholding tax deducted from the distributions paid to non-resident unitholders of CWT.

The cash distribution of 1.200 cents per unit will be dispatched to unitholders on 15 May 2009.

Components of distribution subjected to withholding tax	March quarter (cents per unit)	March quarter (%)	Non-resident Withholding Tax Rate (%)
Australian sourced other income	1.156	96.33%	22.5%/30%
Other income – not subjected to withholding tax	0.044	3.67%	N/A
Total Distribution	1.200	100.00%	

For the purposes of section 12-395 of Schedule 1 of the *Taxation Administration Act 1953* (Cth) (the 'Act'), this distribution includes a 'fund payment' amount of 1.156 cents per unit in respect of the quarter ended 31 March 2009.

The non-resident withholding tax rate of either 22.5% or 30% will be applied based on the tax residence of the non-resident investor.

These components have only been provided for the purposes of Subdivision 12-H of the Act, and should not be used for any other purpose. Details of the full year components of CWT's 2009 distribution will be provided in the annual tax statement which will be dispatched to unitholders in August 2009.