



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: Half year ended 31 December 2009

Detailed below are the components of Challenger Wine Trust's (CWT) distribution for the half year ended 31 December 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 3.250 cents per unit will be dispatched to unitholders on 9 February 2010.

Components of distribution subjected to withholding tax	December half (cents per unit)	December half (%)	Non-resident Withholding Tax Rate (%)
Australian sourced other income	3.081	94.81%	15%/30%
Australian sourced interest	0.026	0.80%	10%
Other income – not subjected to withholding tax	0.143	4.39%	N/A
Total Distribution	3.250	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 3.085 cents per unit in respect of the half year ended 31 December 2009.

The non-resident withholding tax rate on 'fund payments' of either 15% 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 2010 distribution will be provided in the annual tax statement which will be dispatched to unitholders in August 2010.