

## MARKET RELEASE

### ESTIMATED DISTRIBUTION FOR SIX MONTHS ENDING 30 JUNE 2014 DEPARTURE OF TREVOR HARDIE, CDI FUND MANAGER

**18 June 2014, Sydney** – Challenger Diversified Property Group (ASX: CDI) today announced the following estimated distribution for the six months ending 30 June 2014.

Security type	ASX code	Estimated distribution for the six months ending 30 June 2014 (cents per unit)
Ordinary units	CDI	9.30

The relevant dates for this distribution are as follows:

<b>Ex-distribution date</b>	Thursday 26 June 2014
<b>Record date</b>	Monday 30 June 2014
<b>Payment date</b>	Friday 29 August 2014

#### Distribution Reinvestment Plan

There is no distribution reinvestment plan in operation for this distribution.

#### Takeover offer by Challenger Life Nominees Pty Limited as trustee of Challenger Australia Listed Property Holding Trust (Challenger Life Bidder) (Offer) – Compulsory acquisition

On 29 May 2014, the Challenger Life Bidder dispatched compulsory acquisition notices to all CDI unitholders who did not accept the Offer. As explained in those notices, the cash consideration of \$2.74 per unit payable by the Challenger Life Bidder under the compulsory acquisition process will be the Offer price less the amount of any distribution paid to unitholders.

#### Departure of Trevor Hardie

Challenger Listed Investment Limited (CLIL) as responsible entity for CDI, also announce that Mr Trevor Hardie, CDI's Fund Manager will leave Challenger in November 2014.

**Further enquiry:** Jana Flanagan, Investor Relations Analyst +61 2 9994 7815  
Nicole Webb, Corporate Communications associate +61 2 9994 7806  
Trevor Hardie, Fund Manager +61 41 817 6538



Michael Cole, Chair and Independent Director of CLIL said “Trevor has worked tirelessly, providing strong leadership and driving our strategy to create value for CDI unitholders. The CLIL Board and I would like to thank Trevor for his hard work and commitment to CDI”.

Trevor Hardie, CDI Fund Manager said “I would like to take this opportunity to personally thank the CLIL Directors and the broader CDI team for all their support over the years”.

*ENDS*

**Important notice:** Any forward looking statements included in this document are by nature subject to significant uncertainties, risks and contingencies, many of which are outside the control of, and are unknown to, Challenger, so that actual results or events may vary from those forward looking statements, and the assumptions on which they are based.

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