

MARKET RELEASE

S&P AFFIRM CREDIT RATINGS

3 December 2014, Sydney – Challenger Limited (ASX: CGF) announces that Standard & Poor's Ratings Services (S&P) have recently completed their annual ratings review and announced that they have affirmed Challenger Life Company Limited's 'A' (stable outlook) and Challenger Limited's 'BBB+' (stable outlook) ratings.

ENDS

Further enquiry: Stuart Kingham, Head of Investor Relations, Challenger Limited, 02 9994 7125
Jana Flanagan, Investor Relations Analyst, Challenger Limited, 02 9994 7815
Stuart Barton, General Manager of Marketing and Communications, Challenger Limited, 02 9994 7008
