

17 June 2008

Telstra Super CEO Resigns

The Board of Telstra Super has today accepted the resignation of Terry McCredden as CEO of Telstra Super and as a Director of Telstra Super Financial Planning effective 11th July 2008.

McCredden has been CEO of Telstra Super since its establishment in 1990. According to the Chairman of Telstra Super, Clive Batrouney, "Terry was instrumental in growing the fund beyond its base as Telstra's corporate fund, with 60% of the members now outside the Telstra Group. He has overseen the fund's rapid growth to become Australia's largest corporate superannuation fund, with 93,000 members and \$10.5b in funds under management."

McCredden established Telstra Super Financial Planning Pty Ltd, in-house funds management, daily unit pricing and public offer status, all of which has Telstra Super at the forefront of the industry.

The Board acknowledges the significant contribution Terry McCredden has made to Telstra Super and the benefits that have flowed through to members in improved services, fee reductions and investment outcomes, and thank him for his long and distinguished service with the company.

The Board today confirmed that Martin Crowe will be appointed as Acting CEO of Telstra Super. Martin Crowe has been with Telstra Super for 8 years as Chief Financial Officer and Company Secretary, and sits on the Audit and Compliance and Remuneration Committees.

For further information please contact:

Clive Batrouney

Chairman – Telstra Super
03 9653 6000

James Coyle

General Manager – Marketing and Business Development
03 9653 6000
james.coyle@telstrasuper.com.au