



Media Release

12 April 2007

ONE OF THE NATION'S TOP PLANNERS TO HEAD GESB'S NEW FINANCIAL ADVICE SERVICE

GESB today launched a financial advisory service as part of a move to broaden the range of services available to its 275,000 members. GESB manages the largest superannuation fund based in Western Australia.

GESB Chief Executive Officer Michele Dolin said the new service would be headed by one of the nation's top 50 financial planners and would be a key element in assisting members to maximise benefits for their retirement.

"More than 90 per cent of our members have indicated that they would like to see financial advisory services offered by GESB," said Ms Dolin.

"As a member-driven organisation we are pleased to be able to meet this request and to offer personal financial advice to our members."

"GESB Financial Advice will be headed up by Michael Heffernan. Michael has 25 years experience in providing superannuation and strategic investment advice in Australia and overseas and is widely respected in the industry. Michael joined GESB from Mercer HR Consulting."

"Michael Heffernan was named as one of Australia's top 50 financial planners (Masterclass) by a leading investor magazine in 2005, 2006 and 2007."

"As part of our commitment to working in the best interests of our members we want to provide our members with quality advice at a reasonable price. Our financial advisors do not receive commission."

"All our advisers are qualified and experienced and must meet and maintain high standards in knowledge, experience and compliance," said Ms Dolin.

The service, provided by qualified financial advisors on a fee for service basis is available to the 275,000 current and former public sector employees that make up GESB's membership, with a focus on those nearing retirement.

Ms Dolin said the establishment of GESB Financial Advice complemented existing superannuation and retirement products.

"We have a strong record of sound investment returns, low fees and are service focussed. Our financial advice service will build on our existing strengths."

GESB's new financial advisory subsidiary holds an Australian Financial Services Licence issued by ASIC and is regulated under the Commonwealth framework.

"This is another step in GESB's strategy of delivering competitive benefits to our members." said Ms Dolin.

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About GESB (Mar07)

GESB is the largest superannuation fund based in Western Australia and is a significant national player. It manages superannuation on behalf of 25% of Western Australia's workforce and with a 69 year track record, GESB has unrivalled experience in superannuation in Western Australia.

It is a member based organisation that manages the superannuation of current and former WA Public Sector employees and their partners. GESB has over 275,000 members and a growing investment portfolio of over \$8.2 billion.

GESB's primary purpose is to improve the long-term financial security of its members. The organisation offers a choice of competitive superannuation and retirement products, sound investment returns, low fees and excellent member services.

For further information visit www.gesb.com.au

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