

Notes to the Financial Statements (continued)

24. Post employment benefits (continued)

(a) Net defined benefit plan (liability)/asset - historical summary

Our net defined benefit plan (liability)/asset recognised in the statement of financial position for the current and previous periods is determined as follows:

	Telstra Group				
	As at 30 June				
	2012	2011	2010	2009	2008
	\$m	\$m	\$m	\$m	\$m
Fair value of defined benefit plan assets (b)	2,559	2,599	2,546	2,503	3,205
Present value of the defined benefit obligation (c)	3,266	2,762	2,934	2,847	3,048
Net defined benefit (liability)/asset before adjustment for contributions tax	(707)	(163)	(388)	(344)	157
Adjustment for contributions tax	(124)	(31)	(69)	(62)	25
Net defined benefit (liability)/asset at 30 June	(831)	(194)	(457)	(406)	182
Comprised of:					
Defined benefit asset	-	11	7	8	182
Defined benefit liability	(831)	(205)	(464)	(414)	-
	(831)	(194)	(457)	(406)	182
Experience adjustments:					
Experience adjustments arising on defined benefit plan assets - (loss)/gain	(207)	89	(56)	(593)	(525)
Experience adjustments arising on defined benefit obligations - gain	26	48	64	72	41

(b) Reconciliation of changes in fair value of defined benefit plan assets

	Telstra Group	
	As at 30 June	
	2012	2011
	\$m	\$m
Fair value of defined benefit plan assets at beginning of year	2,599	2,546
Expected return on plan assets	200	197
Employer contributions	157	169
Contributions tax	(24)	(25)
Member contributions	47	30
Benefits paid (i)	(202)	(382)
Actuarial gain/(loss)	(207)	89
Plan expenses after tax	(13)	(13)
Foreign currency exchange differences	2	(12)
Fair value of defined benefit plan assets at end of year	2,559	2,599

The actual return on defined benefit plan assets was nil (2011: 9.7%) for Telstra Super and a loss of 5.1% (2011: gain of 16.0%) for the HK CSL Retirement Scheme.