



# Significant event notice

30 June 2024



## Information about changes to the PSS Product Disclosure Statement (PDS)

### Tell me quickly

There has recently been some minor changes to the PSS Product Disclosure Statement (PDS). This significant event notice documents each such change made in FY 2023–24.

Specifically, the target asset allocations of the Default Fund investment option and the definition of Leave without pay have been updated, further details below.

### We're here to guide you

Email [members.aps@contact.csc.gov.au](mailto:members.aps@contact.csc.gov.au) or call 1300 000 377.

## Changes to the PSS Product Disclosure Statement (PDS)

Changes were made to the 'Default Fund' investment option disclosure on page 5 of the [PSS PDS](#) as follows (all changes highlighted in red):

Change	As at 30 June 2023	As at 30 June 2024
<b>Default Fund</b>		
<b>Target asset allocations</b>	<ul style="list-style-type: none"><li>Cash 11.5% (0–65%)</li><li>Fixed interest 11% (0–65%)</li><li>Equities 57.5% (15–75%)</li><li>Property 6.5% (5–25%)</li><li>Infrastructure 6% (0–20%)</li><li>Alternatives 7.5% (0–30%)</li></ul>	<ul style="list-style-type: none"><li>Cash <b>12.5%</b> (0–65%)</li><li>Fixed interest <b>12.5%</b> (0–65%)</li><li>Equities <b>57%</b> (15–75%)</li><li>Property <b>6%</b> (0–25%)</li><li>Infrastructure <b>7%</b> (0–<b>25%</b>)</li><li>Alternatives <b>5%</b> (0–30%)</li></ul>

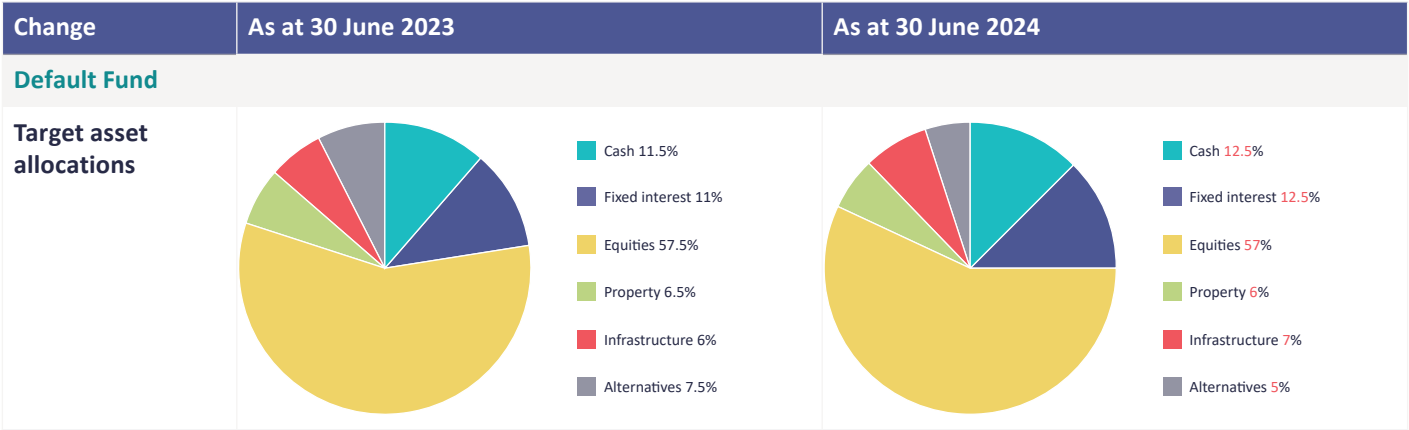


Public Sector  
Superannuation  
Scheme

The Public Sector Superannuation Scheme (PSS or the Fund) (ABN 74 172 177 893, RSE R1004595) was established under the Superannuation Act 1990 (Cth), exclusively for employees of the Australian Government and other participating employers. PSS is issued by Commonwealth Superannuation Corporation (CSC, we or us, ABN 48 882 817 243, AFSL 238069, RSEL L0001397).

# Changes to the PSS Investment options and risk booklet

Changes were made to the ‘target asset allocations of the Default Fund’ information on page 8 of the ‘[Investment options and risk](#)’ booklet follows (all changes highlighted in red):



Changes were made to the target asset allocation ranges table on page 8 of the ‘[Investment options and risk](#)’ booklet (all changes highlighted in red):

Asset type	Target asset allocation range
Cash	0–65%
Fixed Interest	0–65%
Equities	15–75%
Property	0–25%
Infrastructure	0–25%
Alternatives	0–30%
Foreign currency hedge ratio	0–100%

# Changes to the PSS Death and Invalidity benefits booklet

Changes were made to the description of when contributions are payable when on Leave without pay on page 17 of the ‘[Death and Invalidity Benefits](#)’ booklet has been updated (all changes highlighted in red):

## Leave without pay

If you go on approved leave without pay (LWOP), subject to the payment of premiums, your cover will continue until you return to work (as long as you pay your fortnightly premium), provided the period doesn’t exceed 24 months. If you do not return to work within 24 months, your cover will cease 30 days after the end of the 24-month period. You can apply to extend the cover by completing the [ADIC Application to continue while on leave without pay form](#) (this is subject to approval by the insurer).

Premiums will be payable while on Leave Without Pay (LWOP) for any period of LWOP that your employer is:

- required to pay fortnightly employer contributions— they will continue to pay half of the standard premiums.
- not required to pay fortnightly employer contributions—you will be responsible to pay the full premium for the period of leave.

Whilst on LWOP you will be unable to have the premiums paid directly from your fortnightly pay, you will need to pay the premiums directly to us. It is important to email [members.aps@contact.csc.gov.au](mailto:members.aps@contact.csc.gov.au) or call 1300 000 377 and we can provide you with the relevant payment options.

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#### General advice

Any financial product advice in this document is general advice only and has been prepared without taking account of your personal objectives, financial situation or needs. Before acting on any such general advice, you should consider the appropriateness of the advice, having regard to your own objectives, financial situation and needs. You may wish to consult a licensed financial planner. You should obtain a copy of the relevant Product Disclosure Statement and consider its contents before making any decision regarding your super. Commonwealth Superannuation Corporation (CSC). ABN 48 882 817 243 AFSL 238069 RSE Licence No: L0001397.



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