

Australian Government
Commonwealth Superannuation Corporation

PSSap Income Focused investment option

CSC – PSSap Public Sector Superannuation accumulation plan

Quarterly update | June 2026

Overview

- **Investment category:** Multi-sector
- **Suggested minimum investment timeframe:** 5 years
- **Standard Risk Measure**[1]**:** 4/Medium
- **Investment style:** Active
- **Manager style:** Multi-manager

Aim and strategy

The 'Income Focused' option aims to limit capital loss while generating reliable income that keeps up with inflation. This option aims to protect the value of our customers' super balance rather than seek higher returns.

- **Return objective:** CPI +1.5% per year after fees and tax, over 10 years.
- **Investment horizon (i.e. anticipated time to retirement):** 5 years.
- **Life stage (general guidelines):** Pre-retirement to retirement.
- **Estimated number of negative annual returns over a 20-year period:** 2 to less than 3.

For more details, visit Investment options.

With a clearly defined member base, we're uniquely positioned to focus on the specific needs of Australian Government and Defence Force members—not just the 'average Australian'.

Our investment approach is purpose built to help provide our members with a surer path to a comfortable retirement.

[1] The standard risk measure (SRM) shows how often you might face negative returns over 20 years. It helps you understand risk and choose an investment that suits your super goals. Investment options and risk



101 Collins St, Melbourne
Contributing to consistently competitive returns for CSC customers.

Investment philosophy

CSC is focused on delivering dependable returns while carefully managing risk.

CSC's highly experienced Investment team rigorously stress tests the portfolio across a range of scenarios to uncover and address any potential vulnerabilities.

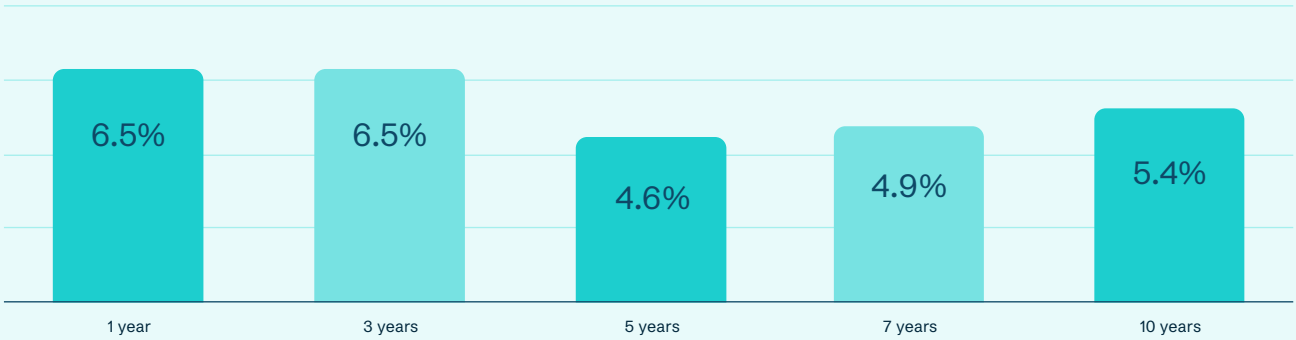
Strong governance supports agile decision-making and the ability to capture first-mover advantage before others enter the market by identifying opportunities early to invest in future-ready businesses.

With global best practice governance, proactive risk management and a forward-looking approach, CSC is well-positioned to deliver strong, long-term performance.

The 'Income Focused' option has consistently outperformed peers within the SR50 Capital Stable[2] category, **ranking #1** for risk-adjusted returns[3] over 7, 10 and 15 years[4].

Performance

PSSap Income Focused

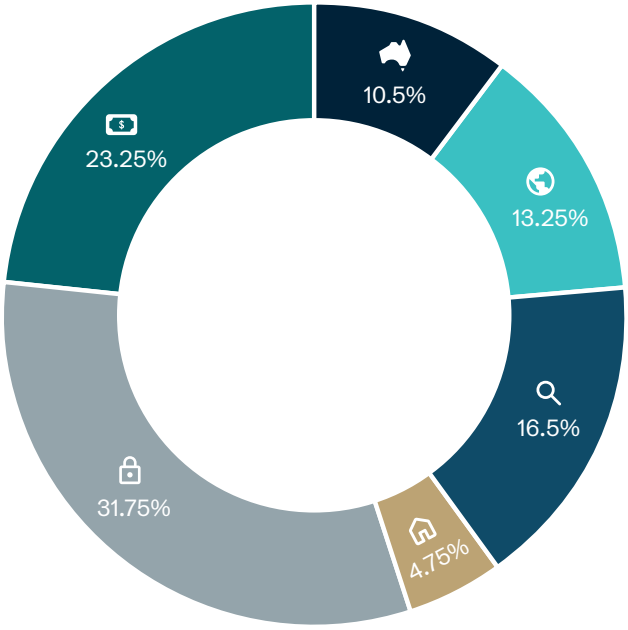


Investment performance as at **30 June 2026** and is calculated after fees and taxes. Past performance is no indication of future performance.

For historical investment performance, visit How we perform.

[2] The SR50 Capital Stable Index is a benchmark used by SuperRatings to compare the performance of Australian superannuation funds with investment options typically containing between 20%-40% allocated to growth assets.
[3] Risk-adjusted returns are calculated by the Sharpe Ratio. It calculates the excess return (the return above the risk-free rate) relative to the standard deviation (a measure of risk or volatility) of an investment. A higher Sharpe Ratio indicates a more favourable risk-return trade-off, meaning the investment is providing higher returns for each unit of risk.
[4] SuperRatings' results for the period ending 31 December 2025.

Allocation



Asset Class	Allocation (%)
Australian shares	10.5
International shares	13.25
Alternatives	16.5
Property	4.75
Fixed interest	31.75
Cash	23.25

For more details, see our target asset allocation and a full list of our current portfolio holdings.

Fees

Admin fee ($)	$4 per month*
Admin fee (%)	0.05% pa capped at $21 per month
Investment fee	0.54% pa
Transaction costs	0.04% pa
Buy-sell spread	0.00%/0.09%

*Total administration fees are capped at $300 per year

For more details, visit Fees.

FAQs

How many investment switches are allowed each year?

There are no limits on investment switches.

Is there a buy-sell spread?

There is no current buy spread but a sell spread will apply. For current spread values refer to csc.gov.au/buysellspread

Is auto-rebalancing available?

No.

What other investment options are available?

PSSap offers three additional investment options to choose from. Learn more, visit Investment options.

Where can I access the relevant PSSap PDS or fact sheets?

For all product guides and fact sheets, visit csc.gov.au/pds

Supporting you, yours and ours

Strengthening the relationship with your clients and our customers through education and resources.

For your clients, our customers

Education seminars
Tune in to our range of free webinars to learn more about how super works, planning for retirement and more.
Webinars

Tools and calculators
Use easy-to-follow digital tools to manage your super, including the Retirement Modeller.
Tools

For Advisers

Learning and support webinars
Key insights for advisers on CSC's exclusive product suite.
Webinars

Adviser website
Your trusted resource for the latest insights, tools and product updates.
Advisers

Find a form or document
Access all relevant forms and documents to manage your PSSap account.
Forms and documents

Contact us

Supporting you to provide quality and compliant advice to your clients and our customers.

Advice helpline 1300 001 677, select option 3.

Email financialplannerrequests@csc.gov.au

Awards and recognition

Recognised for innovation, service, and governance.[5]

General advice
The information in this document is intended as general information only, rather than financial product advice. This information has been prepared without taking account of any personal objectives, financial situation or needs. Therefore, each person should, before acting on any such information, consider its appropriateness, having regard to their or their client's personal objectives, financial situation or needs.

If you're looking to provide personal financial advice to a client, you should obtain and consider the Product Disclosure Statement and Target Market Determination before making any recommendations. For further support, contact our CSC Advice Partnerships team. CSC AFS Licence No: 238069

Target Market Determination
To ensure that CSC is keeping customers at the centre of our approach to the design and distribution of our products, a Target Market Determination (TMD) has been made for ADF Super, PSSap and CSCri. A TMD describes the types of customers a financial product is appropriate for, based on their likely needs, objectives and financial situation (target market), and it establishes the conditions and restrictions in relation to how the product can be distributed to customers. The TMD also describes our reporting requirements, and events or circumstances where we may need to review the TMD.

[5] Winner of Money Magazine Best of the Best 2025 Award for Innovation in Retirement; Super Ratings Smooth Ride Award 2024 and 2026. For a full list of awards and recognition visit csc.gov.au/awards.