



Updates to the PSS Product Disclosure Statement Twelfth edition, the Investment options and risk booklet and the Death and Invalidity benefits booklet

Issued 1 March 2024



Update to PSS Default option asset allocation, target asset allocation ranges and Leave without pay

About this update

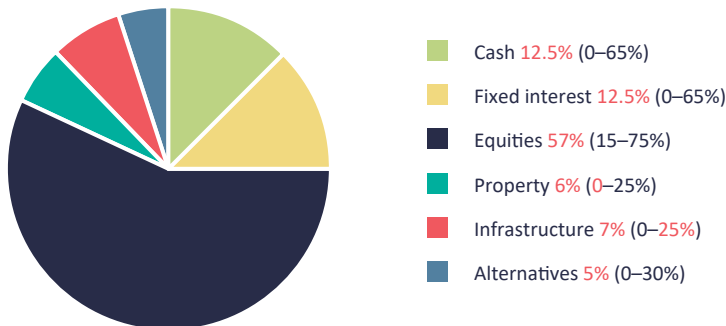
From time to time, changes to the PDS that are not materially adverse will be updated and published on the CSC website. This is a product disclosure update to the **PSS Product Disclosure Statement (PDS) Twelfth edition** and the **Death and Invalidity benefits booklet** which were issued on **1 March 2023**, and the **Investment options and risks booklet** which was issued on **12 October 2023**.

01

Changes to the PSS Product Disclosure Statement (PDS)

Effective from 1 March 2024, changes have been made to the asset allocation and target asset allocation ranges of the Default Fund on page 5 of the [PSS PDS](#). All changes are in red.

Default Fund

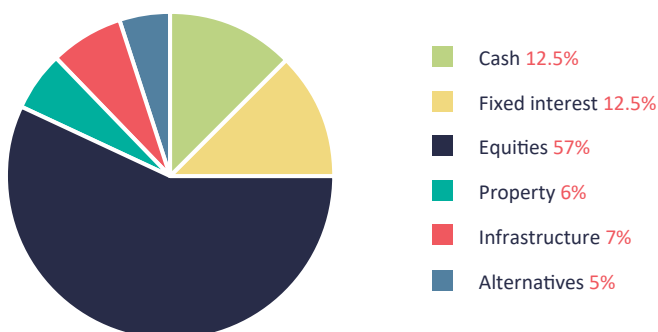


02

Changes to the PSS Investment options and risk booklet

Effective from 1 March 2024, changes have been made to the asset allocation of the Default Fund on page 8 of the [‘Investment options and risk’](#) booklet. All changes are in red.

Default option



Effective from 1 March 2024, changes have been made to the target asset allocation ranges table on page 8 of the [‘Investment options and risk’](#) booklet. All changes are 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%

03

Changes to the PSS Death and Invalidation benefits booklet

Effective from 1 March 2024, changes have been made to the description of when contributions are payable when on Leave without pay on page 17 of the [‘Death and Invalidation Benefits’](#) booklet has been updated. All changes are 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@pss.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 advisor. 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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