



Australian Government  
Commonwealth Superannuation Corporation

# Updates to the CSCri Product Disclosure Statement, Ninth Edition (PDS)

Issued 30 June 2022



CSC  
retirement  
income

# Update to CSCri target asset allocations and Buy-sell spread

## About this update

This is a product disclosure statement update to the **CSCri Product Disclosure Statement, Ninth Edition** which was issued on **25 March 2022**.

The target asset allocations and buy-sell spreads have been updated to reflect enhancements to CSC's investment strategy, effective from 30 June 2022.

This update was issued by CSC on 30 June 2022. If you would like us to send you a copy of this document or any additional information referred to, or if you have any questions about this document or CSCri in general, call us on **1300 203 439** or contact us using the details located at the back of this publication.

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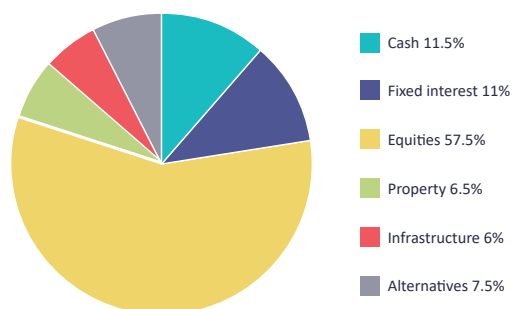
## Changes to target asset allocations in the CSCri PDS

Effective from 30 June 2022, changes have been made to the CSCri investment option (other than the Cash investment options, which are unchanged) asset allocations on page 19 of the [CSCri PDS](#). The Target asset allocation pie chart and associated target asset allocation numbers are updated, per the below target asset allocation diagrams.

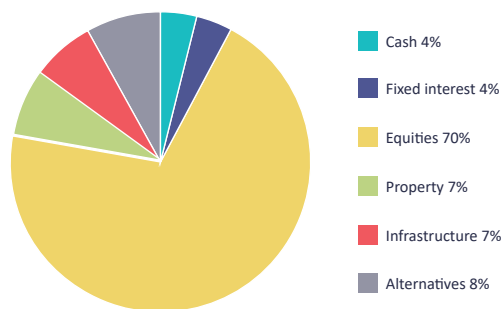
### Transition to retirement income stream

The diagram below shows you how the mix of our asset classes in different percentages make up the four investment options for the CSCri Transition to retirement income stream. This is known as the target asset allocation.

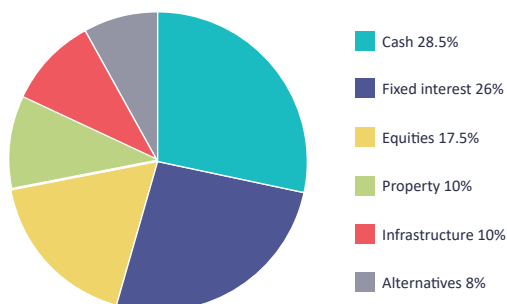
TRIS Balanced



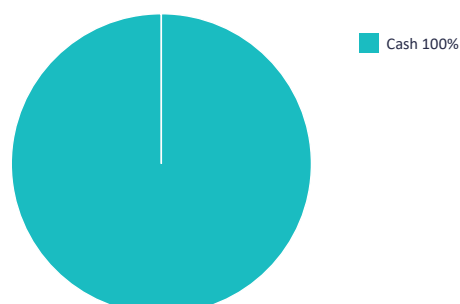
TRIS Aggressive



TRIS Income Focused

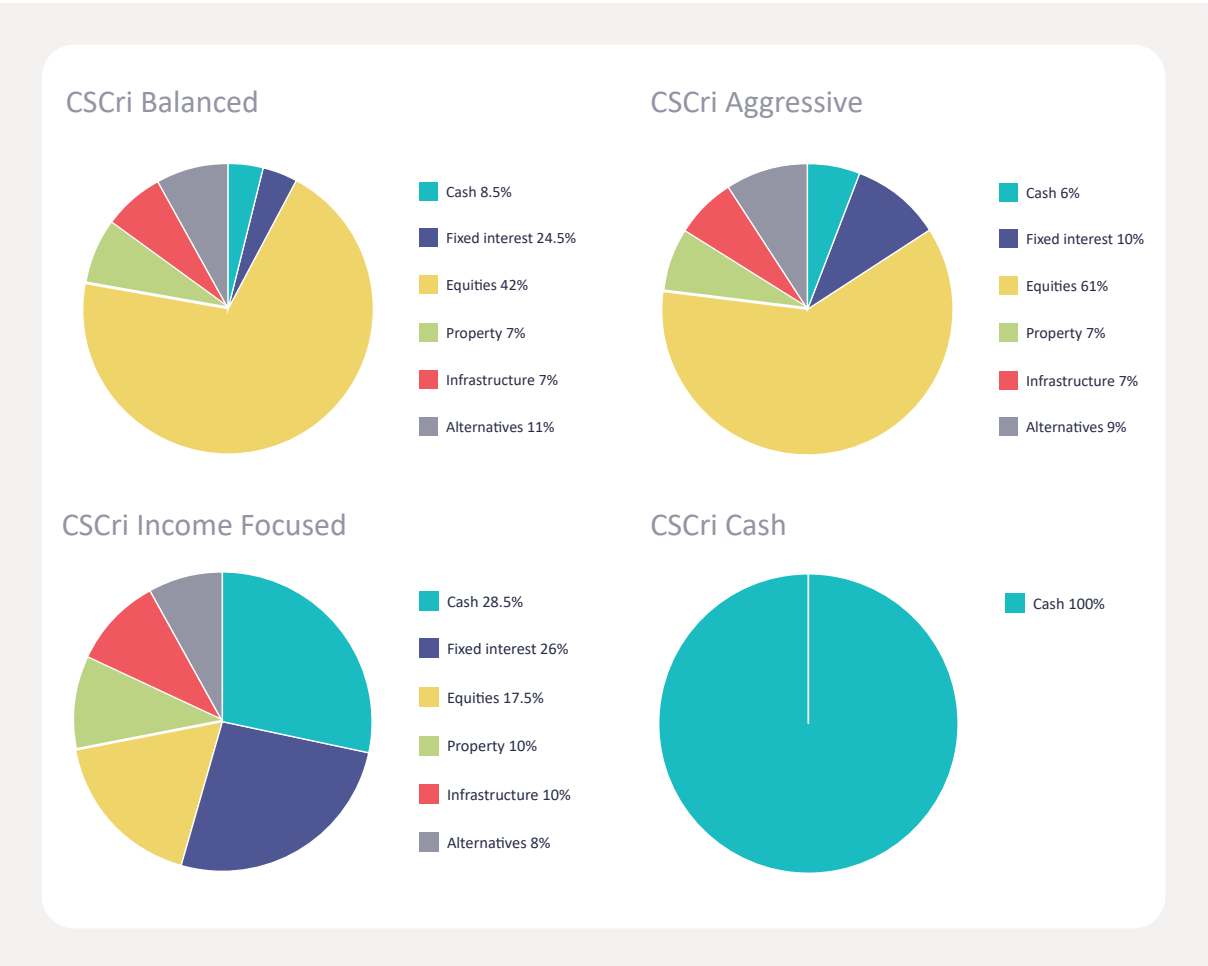


TRIS Cash



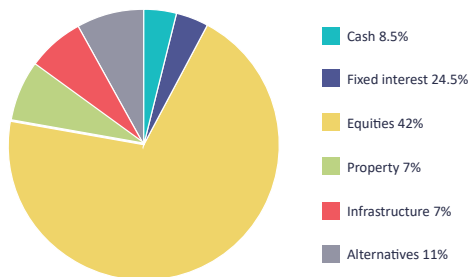
### Standard retirement income stream

The diagram below shows you how the mix of our asset classes in different percentages made up the four investment options for the CSCri Standard retirement income stream. This is known as the target asset allocation.

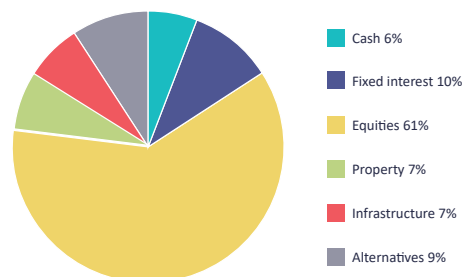


Effective from 30 June 2022, changes have been made to the CSCri investment options (other than the Cash investment options, which are unchanged) target asset allocations on pages 21-22 of the CSCri PDS. The Target asset allocation pie chart and associated target asset allocation numbers are updated, per the below target asset allocation diagrams.

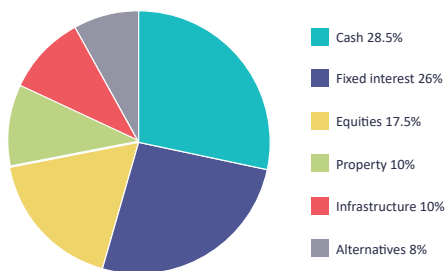
CSCri Balanced



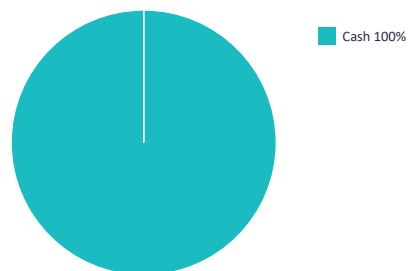
CSCri Aggressive



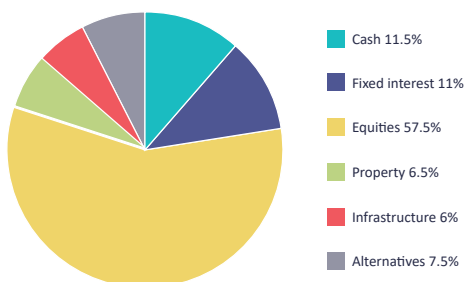
CSCri Income focused



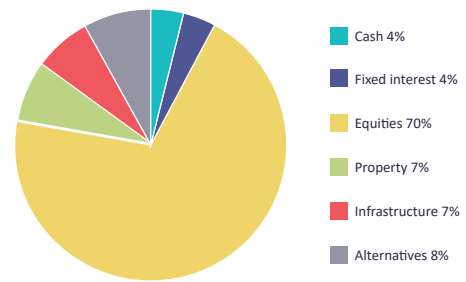
CSCri Cash



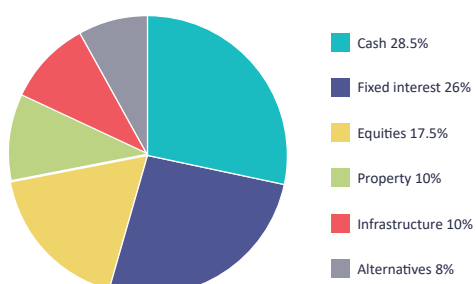
TRIS Balanced



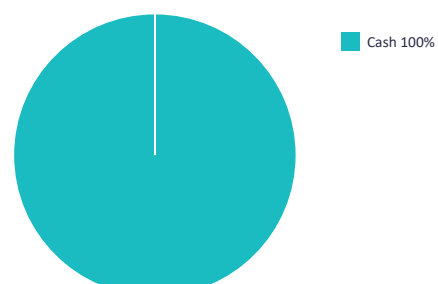
TRIS Aggressive



TRIS Income Focused



TRIS Cash



## Changes to Buy-sell spread in the CSCri PDS

Effective from 30 June 2022, changes have been made to the CSCri Buy-sell spread listed on page 28 of the CSCri PDS, within the “Fees and costs summary” table.

The current Buy sell spread table is updated with new values of:

Investment Option	Buy spread	Sell spread
CSCri Cash	0.00%	0.00%
CSCri Income Focused	0.14%	0.09%
CSCri Balanced	0.13%	0.12%
CSCri Aggressive	0.13%	0.12%
TRIS Cash	0.00%	0.00%
TRIS Income Focused	0.14%	0.09%
TRIS Balanced	0.14%	0.13%
TRIS Aggressive	0.15%	0.14%

### Fees and costs summary

Commonwealth Superannuation Corporation retirement income (CSCri)				
Type of fee or cost	Amount		How and when paid	More information
Ongoing annual fees and costs <sup>1</sup>				
Administration fees and costs	\$20 per month (\$240 a year)		<ul style="list-style-type: none"><li>Charged monthly in arrears.</li><li>Deducted from your super account at the beginning of the next month.</li><li>Charged for each day you're a CSCri customer. E.g. if you were a customer for only 11 days in the month, you'd be charged a pro rata daily rate for administration fees (and not the full monthly fee).</li></ul>	Administration fees and costs definition in the <a href="#">CSCri PDS</a> on page 31.
Ongoing annual fees and costs <sup>1</sup>				
Investment fees and costs <sup>2</sup>	Investment option	% per annum	<ul style="list-style-type: none"><li>Not deducted directly from your account.</li><li>Paid from or reduces the amount of investment returns or assets related to each investment option.</li><li>Reflected in the unit price of each investment option, which is published each business day.</li></ul>	<ul style="list-style-type: none"><li>Investment fees and costs definition in the <a href="#">CSCri PDS</a> on page 32.</li><li>Investment fees and costs entry in the <a href="#">CSCri PDS</a> on page 34.</li></ul>
	CSCri Cash	0.05%		
	CSCri Income Focused	0.62%		
	CSCri Balanced	0.81%		
	CSCri Aggressive	1.03%		
	TRIS Cash	0.05%		
	TRIS Income Focused	0.68%		
	TRIS Balanced	0.83%		
	TRIS Aggressive	1.02%		

Commonwealth Superannuation Corporation retirement income (CSCri)					
Type of fee or cost	Amount			How and when paid	More information
Transaction costs	Investment option		% per annum	<ul style="list-style-type: none"><li>• Not deducted directly from your account.</li><li>• Paid from or reduces the amount of investment returns or assets related to each investment option.</li><li>• Reflected in the unit price of each investment option, which is published each business day.</li></ul>	Transaction costs definition in the <a href="#">CSCri PDS</a> on page 32.
	CSCri Cash		0.00%		
	CSCri Income Focused		0.04%		
	CSCri Balanced		0.08%		
	CSCri Aggressive		0.12%		
	TRIS Cash		0.00%		
	TRIS Income Focused		0.05%		
	TRIS Balanced		0.09%		
	TRIS Aggressive		0.13%		
Member activity related fees and costs					
Buy–sell spread	Investment Option	Buy spread	Sell spread	Deducted from your account when you buy or sell units (this is what happens when you transfer money in or out, contribute to or withdraw from your super account or switch investments, or when we deduct fees).	<ul style="list-style-type: none"><li>• Buy–sell spreads definition in the <a href="#">CSCri PDS</a> on page 31.</li><li>• Buy–sell spreads entry in the <a href="#">CSCri PDS</a> on page 33.</li></ul>
	CSCri Cash	0.00%	0.00%		
	CSCri Income Focused	0.14%	0.09%		
	CSCri Balanced	0.13%	0.12%		
	CSCri Aggressive	0.13%	0.12%		
	TRIS Cash	0.00%	0.00%		
	TRIS Income Focused	0.14%	0.09%		
	TRIS Balanced	0.14%	0.13%		
	TRIS Aggressive	0.15%	0.14%		
Switching fee	<ul style="list-style-type: none"><li>• \$0 for the first two switches you make in any financial year.</li><li>• \$20 per switch for additional switches over and above the first two you make in any financial year.</li></ul>			<ul style="list-style-type: none"><li>• Deducted from your account, when you change investment options more than twice in any one year.</li><li>• The deduction is per switch, and happens when the switch is processed.</li></ul>	<ul style="list-style-type: none"><li>• Switching fees definition in the <a href="#">CSCri PDS</a> on page 32.</li><li>• Switching fees entry in the <a href="#">CSCri PDS</a> on page 34.</li></ul>
Other fees and costs <sup>3</sup>					
Advice fees—‘fee for service’ financial advice <sup>3</sup>	Varies. The fee amount may be negotiated with your adviser before you take up the advice.			Paid directly by you. We don’t deduct advice fees from your CSCri account.	<p>If you’d like ‘fee for service’ (comprehensive) advice from a financial planner, you’ll receive an obligation-free quote to help you decide if you’d like to go ahead. See:</p> <ul style="list-style-type: none"><li>• Advice fees definition in the <a href="#">CSCri PDS</a> on page 31.</li><li>• Advice fees entry in the <a href="#">CSCri PDS</a> on page 33.</li></ul>

1. If your account balance for a product offered by the superannuation entity is less than \$6 000 at the end of the entity’s income year, certain fees and costs charged to you in relation to administration and investment are capped at 3% of the account balance. Any amount charged in excess of that cap must be refunded.
2. The Investment fees and costs are based on actual and estimated costs incurred during the 2020–21 financial year and may include an amount of 0–0.39% for performance fees. The calculation basis for this amount is set out under ‘Additional explanation of fees and costs’ on page 30 in the [CSCri PDS](#).
3. You should read the important information about other fees and costs set out under Additional explanation of fees and costs on page 30 in the [CSCri PDS](#). See page 31 for an explanation of advice fees that you may choose to pay to your adviser.

Effective from 30 June 2022, changes have been made to the CSCri Buy-sell spread values and Worked example listed on page 33 of the CSCri PDS, within the “Buy-sell spreads” section. The Buy sell spread table is updated with new values of:

Investment Option	Buy spread	Sell spread	Worked example buy spread	Worked example sell spread
CSCri Cash	0.00%	0.00%	X \$5 000 = \$0.00	
CSCri Income Focused	0.14%	0.09%	X \$5 000 = \$7.00	X \$5 000 = \$4.50
CSCri Balanced	0.13%	0.12%	X \$5 000 = \$6.50	X \$5 000 = \$6.00
CSCri Aggressive	0.13%	0.12%	X \$5 000 = \$6.50	X \$5 000 = \$6.00
TRIS Cash	0.00%	0.00%	X \$5 000 = \$0.00	
TRIS Income Focused	0.14%	0.09%	X \$5 000 = \$7.00	X \$5 000 = \$4.50
TRIS Balanced	0.14%	0.13%	X \$5 000 = \$7.00	X \$5 000 = \$6.50
TRIS Aggressive	0.15%	0.14%	X \$5 000 = \$7.50	X \$5 000 = \$7.00



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