

Questions and answers

Annual Member Meeting 2025



Australian Government



Commonwealth
Superannuation
Corporation

Thank you for attending this year's Annual Member Meeting

In this document, you'll find all the questions we answered live, plus some we didn't get to on the night – so every member can benefit from the discussion.

We've published all submissions, except those of a personal nature. Those have been passed to our customer team, who will contact you directly if they haven't already. Your privacy matters to us, so we don't publish anything that could identify an individual.

What's inside this Q&A pack

- **Straight answers:** you'll find clear, plain English responses with practical next steps.
- **Customer focus:** questions are grouped by theme so you can quickly find what matters most to you.
- **Transparency:** you'll see both live and submitted questions, with updates where initiatives are still underway.
- **Personal queries:** for questions about your account or circumstance, the CSC customer team will follow up with you directly.
- **CSC's commitment:** clear information, continuous improvement, and practical detail when it matters most.

The information in this document is general in nature and does not take into account your personal objectives, financial situation or needs. Before making any financial decisions, consider your circumstances and read the relevant Product Disclosure Statement and Target Market Determination at [csc.gov.au/pds](https://www.csc.gov.au/pds).

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Your partner, your guide

Annual Member Meeting left you with more to consider? CSC's scheme-specific specialists are here to provide information and support for all your super questions.

Talk to a CSC Super Specialist



PSSap and CSCri members can take advantage of a 30-minute one-on-one super session* at no extra cost. Get practical insights into your balance, contributions, investments and insurance, and answers to your super questions.

[Book now](#)

Your Financial Adviser



Already have an adviser? They can guide you on your personal circumstances. If not, our authorised¹ financial planners are ready to understand your goals and help map out a clear path forward – step by step.

Call us today: 1300 277 777

Super sessions for ADF Super



ADF Super members can book a 30-minute one-on-one super consultation* at no extra cost. Whether you're retiring, resigning, or just want to understand your super better, a Member Educator will walk you through your options and answer your questions.

[Book now](#)

*The super sessions and consultations are a general advice conversation only. Any advice and information provided is general in nature and hasn't taken your circumstances into account. It's important you consider your personal circumstances, read the product disclosure statements and financial services guides, and consider speaking to a professional before deciding what's right for you.

Join a super webinar



Super can be complex, but you don't have to figure it out alone. From getting started to planning retirement, our webinars give you clear guidance and practical tips.

[Register for PSSap and ADF Super webinars](#)
[Register for Defined Benefit webinars](#)

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Investments - Markets

Question	Answer	Scheme
<p>With significant market adjustments, particularly with looming geopolitical tensions, should members, particularly those close to retirement, consider more conservative profiles during this period of uncertainty?</p>	<p>We recognise that every member's personal circumstances and tolerance for risk are unique. While the future cannot be predicted with certainty, portfolios can be structured to withstand stress and recover from market challenges. Our focus is on building portfolios that are "fit" – resilient enough to absorb short term value impairments without turning them into permanent losses. Over time, our performance demonstrates that this disciplined approach helps us avoid more losses than peers and recover more quickly.</p> <p>Decisions around risk tolerance, particularly as members approach retirement, are dependent on personal circumstances. CSC's role is to generate strong risk adjusted returns across all our portfolios, and to provide options that help members choose the approach most suited to their stage of life.</p> <ul style="list-style-type: none"> • Aggressive option: Designed for members early in their careers, with greater tolerance for risk and time to ride out market cycles. • Balanced option: A true balance between growth and defensive assets – not a growth option in disguise – genuinely balancing the risks between growth and defence, providing stability alongside opportunity. • Income focused option: Tailored for members closer to retirement, with a higher capacity to protect capital, trading off some return for greater security. <p>CSC's investment strategy is designed not only to capture upside when markets are strong, but also to protect capital when conditions are less favourable. For example, on average, our default balanced option captures around 90% of the upside in rising markets while avoiding approximately 20% of the downside in falling markets². This balance is designed to provide members with a smoother investment journey.</p> <p>We also recognise that retirement is not a single, once and done financial decision. Longevity trends show many CSC pensioners living well beyond 100 years of age, underscoring the importance of flexibility. Our options are designed to allow members to adjust over time – protecting capital, reviewing cash flow needs, and changing allocations as circumstances evolve.</p>	<p>PSSap, ADF Super, MilitarySuper, PSS, CSS</p>

²[How we invest your money | Members](#)

Investments - Markets

Question	Answer	Scheme
	CSC's commitment is to support members not just through retirement, but throughout a long-term relationship that extends across decades. We believe engagement should continue, and our processes are built to provide that ongoing support.	

Investments - ESG

Question	Answer	Scheme
<p>How does CSC meet the needs of its members and multiple stakeholders when there are different objectives, preferences and priorities with respect to which businesses to invest in? In particular, how does CSC ensure good governance in its investee companies with respect to their impact on the environment, society and ecosystems?</p>	<p>CSC's investment objective is to maximise long-term returns above inflation to provide a reliable income for customers in retirement. CSC pioneered systematic consideration of Environmental (E), and social (S) risks, together with the critical governance (G) features, in Australia in 2002, because we recognised the relevance of these risks to asset and company value, and to financial outcomes in retirement. This seminal work was recognised with a United Nations Royal Award for excellence in sustainability We integrate consideration of these characteristics into our portfolio construction, risk management and stewardship activities, across all our investment options, where it is both cost-effective and in the best financial interests of our customers to do so.</p> <p>We have been transparent around where investment activities can have an impact beyond our customer's direct financial benefit, and that is where we have financed new activities that result in additive infrastructure; material improvements in existing asset's resource consumption or waste production; new technologies that result in medical breakthroughs. We make those investments because of the returns we believe they can generate for our customers. The fact that they also solve problems and have impacts beyond our portfolio is an additional benefit. These opportunities typically arise in private market opportunities, where our own governance rights are material. We can secure control stakes in some private assets, or we can partner with specialised operating experts who have deep domain experience in the company or asset.</p> <p>We vote on all shareholder resolutions from our public companies in Australia and around the world, with a focus on the quality and fitness of their governance structures.</p>	<p>PSSap, ADF Super, MilitarySuper, PSS, CSS</p>

Investments - ESG

Question	Answer	Scheme
	<p>Within our public equity portfolio, we have employed managers who have a track record in creating financial value for our customers, by actively prioritising capital provision to those companies with best-in-sector energy, water, and waste efficiencies. And our material active public market managers are mandated to consider all risks to value, regardless of their frequency or availability in accounting information. Governance is primary amongst these, and we believe environmental and social externalities flow from the quality of management and Board oversight. All our active managers report regularly on performance and risk-mitigation across their portfolios, and this includes governance, environmental and social factors.</p> <p>We systematically review third-party data for an independent view of environmental or social issues relevant to the net exposures within our investment options.</p> <p>We do not invest in companies involved in activities contrary to Australian government rules and regulations, such as cluster munitions and landmines. All other decisions are taken on the basis of net financial compensation to our customers for the risks associated with providing capital to our portfolio of business activities.</p> <p>On this basis, we exclude tobacco producers and effectively single-purpose companies deriving 70% or more of their revenue from thermal coal production.</p> <p>Risk control is paramount to our investment strategy. All risks (including those that do not sit on accounting records, like 'ESG' risks) are assessed to ensure our customers' portfolios remain resilient and capable of generating to purpose.</p>	

Investments - ESG

Question	Answer	Scheme
<p>As a CSC member concerned about responsible investment, will CSC review or update its Responsible Investment Policy considering the UN Commission's findings regarding Israel and the conflict in Gaza? I want to ensure my super is not profiting from such actions. Can CSC provide greater transparency so members can align their investments with ethical and ESG principles?</p>	<p>To answer your question directly, Israeli companies and bonds represent a very small³ portion of CSC's current holdings because:</p> <ol style="list-style-type: none"> 1. This is their proportion in our regulated benchmark, which the superannuation industry regulator - the Australian Prudential Regulatory Authority (APRA) - specifies under the "Your Future Your Super" performance test⁴. 2. We have no active exclusions in place to represent political preferences. Our exclusions relate to companies which materially engage in activities contrary to Australian government rules and regulations, for example, cluster munitions and landmine manufacturers. 3. All other decisions are taken on the basis of the adequacy of financial compensation for the risks associated with providing capital to business activities. 	<p>PSSap, ADF Super, MilitarySuper, PSS, CSS</p>
<p>Can you explain how CSC's investment approach maps to the UN PRI and the SDGs – including practical examples, the specific indicators you use to measure progress, and where members can see recent results?</p>	<p>In 2003, CSC was awarded the United Nations Royal Award for excellence in sustainability, due to our innovative and impactful consideration of ESG factors. This inaugural citation, developed by the UN Environment Program Finance Initiatives (UNEP FI) and the Royal Awards for Sustainability, recognised our identification of the seriousness of long-term thematic risks and poor operational practices. This disciplined and objective investment process means that we continuously review the purpose and net value added by all external collaborations, including those related to stewardship practices and collaborative initiatives. We assess the learnings and opportunities they present to improve our probability of successfully delivering to our customer retirement purpose.</p> <p>Since our early involvement with organisations like PRI, SDGs, CDP, TCFD and other initiatives, this field of service provision has evolved and grown to incorporate a wider variety of commercial offerings, with increasingly niche purposes. We seek to be additive to these now mainstream efforts, while continuing to benefit from understanding how they might evolve to remain effective in the future and leveraging their learnings to date.</p>	<p>PSSap, ADF Super, MilitarySuper, PSS, CSS</p>

³In PSSap Aggressive option, 0.05% assets invested in Israeli shares, 0.03% Israeli bonds. In PSSap Balanced, 0.04% in each of shares and bonds as of 13 August 2025.

⁴Link to APRA's [Investment indices](#) | [APRA](#)

Investments - ESG

Question	Answer	Scheme
	<p>To that end, we are concentrating our internal thought leadership and stewardship efforts on how non-diversifiable systems risks within diversified portfolios could be operationally mitigated by investors.</p> <p>CSC has also sought to distinguish between those investment decisions that change portfolio risk and return characteristics, versus those decisions that can also have positive implications for health breakthroughs, be additive to smooth energy transition, waste minimisation, etc. Some of our demonstrated investment examples are provided on our website for members via our factsheets and, Annual Member Meetings. We hope that by making this distinction clearly, we empower members to cut through the noise and biases, understand the facts, and make the most suitable decisions for their circumstances.</p> <p>For the latest portfolio examples, please visit Portfolio examples</p>	
<p>What is being done to improve environmental ethical outcomes for PSSap investment options? I'm hoping that investment performance at the expense of everything else, including the environment and community, is the only goal for PSSap members?</p>	<p>The sole focus of the investment team is to build portfolios capable of consistently generating the real return objectives our customers need to reach the APRA comfortable standard in retirement.</p> <p>All our decisions focus on achieving the highest risk-adjusted returns for each of our pre-mixed options. This is born out in their long-term performance.</p> <p>In terms of impact, we can identify where those financial decisions have also meant that you are financing businesses that solve problems in the real world (e.g. Discover a new medical breakthrough; build European renewable infrastructure; etc.). Those examples are serendipitous outcomes of our investment decisions, not the purpose of them. We do not invest thematically. We invest on the basis of providing real capital to well-run businesses creating real value by deploying that capital well. We maintain the discipline of fundamental value, and we do not chase pricing. We spend a lot of time analysing the risks embedded in these opportunities and whether they diversify or concentrate the risks already embedded in your portfolios. Our objective is to continuously improve the portfolios you have and to build in the resilience your savings can have to uncertain future conditions.</p>	<p>PSSap, ADF Super, MilitarySuper, PSS, CSS</p>

Investments - ESG

Question	Answer	Scheme
	<p>The companies within your portfolios that are building tomorrow's cleaner energy systems, developing breakthrough technologies across industries, advancing healthcare, and reinforcing supply chains are not identified as "good investments" because they meet a checklist. They are good investments because they are building profitable, durable businesses with the financial discipline required to generate dependable returns for our customers – returns that appropriately compensate shareholders for the risks of competition and market change.</p> <p>Real capital. Real projects. Real cash flows. That is how sustainability creates value for our customers' retirement not through portfolio window dressing, but through investments that make a tangible difference in the world and compensate investors for the risks they take in financing them.</p>	

Investments - Fees and performance

Question	Answer	Scheme
<p>How do CSC's fees stack up against other super funds that are out there?</p>	<p>CSC's fees compare well with other funds. For example, our MySuper Balanced option has seen a fee reduction compared to last year, and overall, PSSap and ADF Super have some of the lowest administration fees of any MySuper product⁵. Because most of our members are in MySuper, this is an important benefit. It's worth noting that investment costs are part of the total fees, and while CSC is not the absolute lowest cost fund, our focus is on delivering value for money – ensuring your super is invested wisely, contracts are structured carefully, and due diligence is applied to protect and grow your retirement savings. In short, our fees are competitive, and we balance cost with quality investment management to achieve strong outcomes for members.</p>	<p>PSSap, ADF Super</p>

⁵Fee data extracted from SuperRatings' SMART platform on 9 October 2025. Comparison is based on the total administration fees and costs assuming a \$50,000 account balance.

Investments - Fees and performance

Question	Answer	Scheme
How does CSC's growth and balanced funds have compared in terms of performance in volatile global markets in the past 12 months? How has CSC's performance compared to other private super funds in Australia?	<p>CSC's Aggressive and Income focused investment options are ranked in the top quartile on both returns and risk-adjusted returns - over the long term⁶. Over the financial year ended 30 June 2025, they delivered 11.5% and 7.3%, respectively.</p> <p>Our 'Balanced' option, which is our default option, also achieves top quartile risk-adjusted returns over the long-run, but is designed to achieve a smoother ride than the average peer fund⁷. This means that its returns will consistently be around median versus peers, but with 21% less volatility than the average fund, through time. Over the past 12 months the PSSap MySuper Balanced option returned approximately 10.7%. So, our 'balanced' option is unlikely to be the number one performing fund in strong markets, because we maintain a level of diversification that should protect capital when markets fall. Something that is hard to predict but can be prepared for. We balance your exposure to growth opportunities with disciplined risk management. On average, CSC's balanced default option captures around 90% of the upside when markets are running hot, while avoiding approximately 20% of the downside when markets fall. This balance reflects our commitment to delivering dependable, sustainable returns for members – smoothing the investment journey rather than exposing them to the full volatility of market cycles, so retirement date risk is reduced.</p> <p>By stepping into opportunities when markets pull back, and maintaining discipline when signals suggest caution, CSC ensures that members benefit sustainably from growth, but with adequate protection against an uncertain future. This is the profile of our investment program: quality assets for resilient portfolios and a smoother ride toward retirement outcomes, whatever environment you retire into.</p>	PSSap, ADF Super, MilitarySuper, PSS, CSS

Legislative change

Question	Answer	Scheme
Is CSC going to use a notional calculation like the APV calculation to determine if a member exceeds \$3million?	At this time, the Government's proposed measure to reduce superannuation tax concessions for individuals with balances above \$3 million has not been reintroduced to Parliament, so the final law and calculation method are not yet confirmed. Accordingly, CSC cannot comment on whether a notional or APV-style calculation	All schemes

⁶SuperRatings Universe: SR50 Growth (77-90) Index (PSSap and ADF Super) and SR50 Capital Stable (20-40) Index (PSSap and ADF Super). Results as of 30 June 2025.

⁷SuperRatings Universe: The SR50 Balanced Index (PSSap MySuper Balanced and ADF Super MySuper Balanced). Results as of 30 June 2025.

Legislative change

Question	Answer	Scheme
	would be used to assess whether a member exceeds \$3 million until the legislation is enacted and regulator guidance is issued. Once the law is settled, CSC will review the requirements and update our member communications with clear, scheme-specific guidance. No action is required from members until the rules are confirmed.	

Product and services - General

Question	Answer	Scheme
When I retire, can I withdraw a specific dollar amount as a lump sum and receive the remainder as a regular superannuation payment, rather than taking a fixed split (for example, half and half)?	Everyone's retirement journey is unique. The way you can access your super will depend on the rules of your scheme, your age, and your individual retirement goals. Some members may have the option to take part of their benefit as a lump sum and the remainder as an income stream, while others may have different choices available. Because these decisions can have a lasting impact, we encourage you to seek professional financial advice to help you understand your options and make the choice that best supports your circumstances.	All schemes
Would PSSap be impacted if the Defined Benefit schemes were underfunded?	PSSap members' account balances and accumulation style benefits would not be directly reduced if the Defined Benefit schemes (such as PSS or CSS) were underfunded. PSSap is an accumulation product: member balances reflect contributions and investment returns, while any shortfall in the defined benefit schemes is a matter for the scheme sponsor (the Commonwealth) to address under the relevant legislation and funding arrangements. The Australian Government guarantees 100% of all CSC defined benefit pension payments for life (for example, pensions from CSS, PSS and MSBS), and the Future Fund was established to help meet those long term Commonwealth obligations.	PSSap

Product and services - Insurance

Question	Answer	Scheme
<p>How does CSC plan to address the lengthy processing times for retrospective medical separations, which have consistently averaged 18 months over recent years?</p>	<p>CSC acknowledges the significant impact of Australia's 20-year involvement in operations across the Middle East and other regions, and the lasting effects this has had on many veterans particularly in relation to mental health. We understand that retrospective medical separation claims can be complex and deeply personal, often involving the collection of extensive information from multiple sources and agencies. While these claims can take time to process, CSC is committed to supporting our customers throughout the journey. We maintain regular communication with veterans during the claims process, including with their nominated support person if one is appointed. We also have a robust continuous improvement program in place to identify and implement efficiencies wherever possible. We recognise the importance of timely outcomes and continue to work on ways to improve the experience for our customers, especially those navigating retrospective claims.</p>	<p>ADF Super, MilitarySuper</p>
<p>In your speech you mentioned AIA Vitality Starter, but I'm still not totally clear on what that is. Could you expand a little?</p>	<p>AIA Vitality Starter is a wellbeing program designed to encourage healthier lifestyle choices. Members can download the app to track everyday activities like walking, exercise, or health checks, and connect it with devices such as smart watches. As you build your profile and demonstrate healthy behaviours, the program recognises your progress and provides rewards – for example, shopping vouchers, discounts, or even the option to contribute rewards back into your superannuation. It's a simple way to keep health goals close at hand on your phone, while being rewarded for positive choices.</p>	<p>PSSap, ADF Super</p>
<p>How does CSC offer support for mental health for its customers?</p>	<p>CSC recognises that access to mental health services is a major concern, particularly for those who have served in the defence forces. To help, we've partnered with AIA to provide the <i>My Psychologist</i> service, which is available to PSSap members with lifePLUS cover or ADF Super members with lifePLUS Protect. This program makes it easier to book an appointment with a psychologist of your choice, often within seven days, and offers discounted fees to reduce the cost of care. Importantly, the service is available not just to members but also to their families, including children aged 13 and over. Beyond this, CSC also works with industry groups such as the Council of Australian Life Insurers (CALI) to share insights and develop better approaches to supporting Australians' wellbeing. Together, these initiatives reflect our commitment to providing practical, timely, and inclusive mental health support.</p>	<p>PSSap, ADF Super</p>

Product and services - Defined benefit

Question	Answer	Scheme
<p>How does CSC support the long-term growth and wellbeing of Defence members' superannuation – particularly for DFRDB and MSBS members – once they leave full-time ADF service and can no longer contribute to their preserved benefit?</p>	<p>CSC is the Trustee of the Military Schemes and administers DFRDB and MSBS in accordance with the legislation set by the Australian Government. While CSC does not have the authority to change legislation, we remain committed to supporting the long-term financial wellbeing of our customers – including those with preserved superannuation benefits.</p> <p>We provide a range of resources tailored to ADF defined benefit members, including information on preserving your super, video explainers, and webinars. Our dedicated team is available to discuss individual circumstances and help members understand their options, including access to financial advice.</p> <p>We understand the importance of ongoing support for members who transition out of full-time ADF service, and we continue to explore ways to enhance our services and resources to meet their evolving needs.</p>	<p>MilitarySuper, DFRDB</p>
<p>If a PSS member is approaching age 60, can they access their super accumulation account to make a lump sum withdrawal (for example, to pay off a mortgage)? And if they do, will the withdrawal be tax free? They plan to leave the rest of their balance invested in the fund.</p>	<p>If you are retiring from the workforce or changing jobs on or after your 60th birthday you may be able to claim your PSS benefit, in whole or in part. Contributing members who are eligible to access their super at age 60 may elect to take some of their benefit as a lump sum and preserve the rest to be claimed later, however you will not be entitled to claim a pension in the future unless you rejoin the fund as a contributing member before age 65.</p> <p>Preserved PSS members cannot claim part of their benefit on age retirement grounds and instead may claim part of their benefit as a lump sum, with the remainder paid as a pension, or claim their entire benefit as a full lump sum.</p> <p>To confirm the options available in your circumstances you can contact CSC here.</p>	<p>PSS</p>
<p>Why does the CSS not require a beneficiary nomination?</p>	<p>Because defined benefit schemes like the CSS are designed to take care of members and their beneficiaries, the rules that govern the fund provide death benefits for a member's eligible spouse and children automatically, without requiring a beneficiary nomination.</p> <p>If you pass away and don't have an eligible spouse or children, CSC may pay any remaining benefit to your partially dependent or otherwise ineligible children, your legal personal representative, or another individual/s. We will determine who should receive your benefit at this time of your passing. More information on CSS death benefits is available on our factsheet here.</p>	<p>CSS</p>

Product and services - Defined benefit

Question	Answer	Scheme
Does the amount of tax on PSS lump sum payments upon retirement reduce if over 65 years of age?	If you are over the age of 60 when you claim a lump sum from PSS, tax will generally only apply to the taxable untaxed component of your benefit. There are no further reductions in the rate of tax payable on your PSS lump sum apply after the age of 60. You can find out more about how CSC withholds tax from lump sums by reading our Tax and your PSS super factsheet available here .	PSS
What is defined benefit scheme?	Unlike most super funds which determine your superannuation benefit based on what is paid into your fund, defined benefit schemes determine your final benefit in line with a formula. This means you can be more certain in the benefits that will be available to you when you are ready to retire and enables you to plan effectively around your retirement income. More information on how our defined benefit funds work is available here .	PSS, CSS, MilitarySuper, DFRDB
How much notice does a PSS defined benefit member need to give CSC before retiring and claiming their benefit?	If you are a contributing PSS member and getting ready to retire, you can submit your benefit application up to 90 days in advance of your retirement date. If you haven't already, you should contact CSC to request an estimate of your benefit or use the iEstimator available in CSC Navigator to project your benefit. When you are ready to claim your benefit, you can log into CSC Navigator and complete your application digitally. More information about how to claim your benefit is available here .	PSS
In the CSS and PSS defined benefit schemes, is it possible to increase employee contribution rates above the current 10% cap (for example, up to 15% like some other super funds)? If not, why is this the case? I understand members can open a PSSap ancillary account to make additional contributions, but many would prefer to contribute more directly into their defined benefit scheme.	The rules that govern the PSS scheme allow members to contribute a maximum of 10% of their superannuation salary to the fund each fortnight. A change in the maximum member contribution allowed would require legislative change and is not currently being considered. You may still make additional contributions to other funds, subject to the general contribution caps. There is no cap on how much CSS members can contribute to the fund, although you should consider the general cap on non-concessional (after tax) contributions that applies to all super funds	PSS, CSS

Product and services - Defined benefit

Question	Answer	Scheme
<p>If a PSS member retires at 55 and takes a lump sum payment up to the SIS upper limit, is there any way to reduce the tax payable?</p>	<p>If a PSS member retires at 55, access depends on meeting preservation age and a condition of release, and any lump sum is subject to the SIS upper limit (with amounts above the cap generally paid as pension). Tax on a lump sum before age 60 depends on the benefit's taxed and untaxed components, and there isn't a scheme specific way to reduce tax payable on such withdrawals. Members often consider the mix between lump sum and pension and the timing of retirement, but these are personal, tax sensitive decisions. For general guidance, see CSC's PSS "Access your benefit" information and the ATO's pages on tax for super lump sums, and seek licensed financial/tax advice for your circumstances.</p>	<p>PSS</p>

Cybersecurity

Question	Answer	Scheme
<p>What is CSC doing to ensure our money stays safe from cyber-attacks and fraudulent transactions?</p>	<p>We understand that protecting your superannuation from cyber attacks and fraudulent transactions is one of the most important responsibilities we have. CSC has invested heavily in cybersecurity and fraud prevention, and we take a multi layered approach to keeping your money and personal information safe.</p> <ul style="list-style-type: none"> • Government standards: We align our systems with the Australian Government's <i>Essential Eight</i> cybersecurity framework. For our highest risk processes, we've reached the highest maturity levels, and we continue to lift our protections as the standards evolve each year. • Layered defences: We don't rely on a single safeguard. Instead, we use multiple layers of controls so that if one is compromised, others are in place to protect your data. • Continuous improvement: Cyber threats change rapidly, and we regularly update our systems, processes, and staff training to stay ahead of new risks. • Dark web monitoring: CSC takes the extra step of scanning the dark web for compromised credentials. If we identify that a member's non CSC credentials are exposed, we contact them to provide guidance on how to protect themselves. 	<p>All schemes</p>

Cybersecurity

Question	Answer	Scheme
	<ul style="list-style-type: none"> • Fraud prevention: We monitor transactions for unusual activity and have strict governance processes to ensure payments are verified and legitimate. • Member support: We provide resources and practical tips on our website to help you strengthen your own online security, including advice on passwords, multi factor authentication, and spotting scams. <p>Cybersecurity is not a one time effort – it’s an ongoing investment. We will continue to strengthen our systems, adopt new technologies, and work closely with government and industry partners to ensure your superannuation remains safe and secure.</p>	
Is CSC planning to develop a secure online platform for submitting forms and applications? Current methods such as postal mail and email carry risks. Postal mail can be lost by Australia Post, and email is generally considered unsecure.	Yes – CSC is actively working to expand the use of our secure online portal so members can safely submit forms and applications digitally. We know many people are concerned about the risks of traditional methods, and our portal provides a more secure option by requiring login through an identified channel. We’re also building in additional protections such as multi factor authentication and one time PINs to strengthen security. At the same time, we recognise that not everyone prefers digital services, so we’ll continue to offer alternative channels to ensure all members can interact with us in the way that suits them best.	All schemes

Group strategy

Question	Answer	Scheme
You’ve mentioned that workplace culture is a focus. Can you share what improvements are being made? I also noticed the WGEA gender pay gap figures and some changes in the executive team compared to last year; how are these developments being addressed?	<p>We’re focused on strengthening culture, fairness and inclusion across CSC. Our latest WGEA result shows a gender pay gap of 21.7% (based on December 2022 data), which aligns with the national average but sits below some peers in financial services; this largely reflects greater male representation in senior and specialist roles such as Technology and Investments rather than unequal pay for the same roles. We have no pay gap on like for like roles because salaries are benchmarked to industry standards.</p> <p>To address the gap and improve representation at senior levels we are using WGEA diagnostic tools, commissioning an external pay gap audit (completed in 2025),</p>	NA

Group strategy

Question	Answer	Scheme
	<p>running internal engagement and cross functional focus groups, and preparing suggested changes to policies and practices for HR & Remuneration Committee consideration. We also continue to deliver on our Gender Equality Strategy and the 40:40:20 leadership target.</p> <p>On workplace behaviour and leadership change: all complaints are taken seriously and investigated according to our Appropriate Workplace Behaviour Policy, with independent reviews where appropriate; we do not comment on individual matters for privacy reasons. Leadership changes can reflect normal turnover and a deliberate effort to bring diverse skills and perspectives to the executive team.</p> <p>For transparency we publish our approaches and progress (including our Gender Equality Hub and WGEA reporting) and welcome constructive questions from staff and members as we work to close gaps and strengthen culture.</p>	

Important things to know

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 (PDS) and consider its contents before making any decision regarding your super.

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. CSC TMD's can be found on our website csc.gov.au/tmd.

Commonwealth Superannuation Corporation (CSC) ABN: 48 882 817 243 AFSL: 238069 RSEL: L0001397

Commonwealth Superannuation Scheme (CSS) ABN: 19 415 776 361 RSE: R1004649

Military Superannuation and Benefits Scheme (MilitarySuper) ABN: 50 925 523 120 RSE: R1000306

Public Sector Superannuation Scheme (PSS) ABN: 74 172 177 893 RSE: R1004595

Public Sector Superannuation Accumulation Plan (PSSap) ABN: 65 127 917 725 RSE: R1004601

Defence Force Retirement and Death Benefits Scheme (DFRDB Scheme) ABN 39 798 362 763

ADF Super ABN: 90 302 247 344 RSE: R1077063