

**Commonwealth Bank**

Officers Superannuation Corporation Pty Limited

ABN 76 074 519 798

AFSL 24 64 18

RSE L0003087

**FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2024**

Commonwealth Bank  
Officers Superannuation Corporation Pty Limited  
ABN 76 074 519 798

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2024

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**Commonwealth Bank  
Officers Superannuation Corporation Pty Limited  
ABN 76 074 519 798**

**DIRECTORS' REPORT**

The Directors present their report on Commonwealth Bank Officers Superannuation Corporation Pty Limited ("CBOSC" or "the Company") for the year ended 30 June 2024 and the auditor's report thereon. In compliance with the provisions of the *Corporations Act 2001*, the Directors' Report is as follows:

**Directors**

The following persons were Directors or officers of the Company for the financial year and up to the date of this report:

Rosemary Vilgan (Chairperson)  
Ian Ward-Ambler  
Susan Allen  
Janet Linklater  
Christopher Williams  
Cara Botha  
Jessica Pramana  
Magda West  
Stephen Douglas Halmarick  
Tuan Tran (Company Secretary)  
Briony Larssen (Company Secretary)

**Principal Activities**

The sole activity of the Company during the financial year was to act as the Trustee for Commonwealth Bank Group Super (or "the Fund").

The Company held an Australian Financial Services Licence and RSE Licence during the year.

**Operating and financial review**

The Company continues to be a non-trading entity whose sole purpose was to act as the Trustee for the Fund. No other significant change in the nature of the activity occurred during the year.

**Dividends**

Under the terms of the Company's constitution, the shareholders of the Company are not entitled to receive dividends from the Company (2023: \$Nil).

**Significant Changes in the State of Affairs**

In the opinion of the Directors, there were no significant changes in the state of affairs of the Company.

**Events since the end of the financial year**

No matter or circumstance has arisen since 30 June 2024 that has significantly affected the Company's operations results, or state of affairs, or may do so in future years as outlined in Note 8.

**Proceedings on behalf of the company**

No proceedings have been brought or intervened in on behalf of the Company with leave of the Court under section 237 of the *Corporations Act 2001*.

**Environment Regulation and Performance**

The Company was not subject to any particular and significant environmental regulations under a law of the Commonwealth or of a State or Territory of Australia during the financial year.

**Auditor's Independence and declaration**

A copy of the auditor's independence declaration as required under section 307C of the *Corporations Act 2001* is set out on page 11.

The Directors' Report is made out in accordance with a resolution of the directors.

On behalf of the board



.....  
Janet Linklater

17 September 2024

Commonwealth Bank  
Officers Superannuation Corporation Pty Limited  
ABN 76 074 519 798

**STATEMENT OF COMPREHENSIVE INCOME  
FOR THE YEAR ENDED 30 JUNE 2024**

	2024 \$	2023 \$
<b>Revenue from ordinary activities</b>		
Trustee services	-	-
<b>General Administration Expenses</b>		
Administration expenses	-	-
Profit from ordinary activities before income tax	-	-
Income tax (benefit)/expense	-	-
Profit/(loss) for the year	-	-
Other comprehensive income for the year, net of tax	-	-
Total comprehensive income for the year, net of tax	-	-

*The above Statement of Comprehensive Income should be read in conjunction with the accompanying notes.*

**STATEMENT OF FINANCIAL POSITION  
FOR THE YEAR ENDED 30 JUNE 2024**

	NOTE	2024 \$	2023 \$
<b>CURRENT ASSETS</b>			
Cash and cash equivalents		2	2
<b>TOTAL ASSETS</b>		2	2
<b>CURRENT LIABILITIES</b>			
Payables		-	-
<b>TOTAL LIABILITIES</b>		-	-
<b>EQUITY</b>			
Contributed equity	5	2	2
<b>TOTAL EQUITY</b>		2	2

*The above Statement of Financial Position should be read in conjunction with the accompanying notes.*

**Commonwealth Bank  
Officers Superannuation Corporation Pty Limited  
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**STATEMENT OF CHANGES IN EQUITY  
FOR THE YEAR ENDED 30 JUNE 2024**

	<b>2024</b>	<b>2023</b>
	<b>\$</b>	<b>\$</b>
<b>EQUITY</b>		
Opening Balance at 1 July	2	2
Net Profit or Loss	-	-
Other Comprehensive Income	-	-
<b>TOTAL EQUITY</b>	<u><u>2</u></u>	<u><u>2</u></u>

*The above Statement of Changes in equity should be read in conjunction with the accompanying notes.*

**STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED 30 JUNE 2024**

	<b>2024</b>	<b>2023</b>
	<b>\$</b>	<b>\$</b>
Cash Flows from Operating Activities	-	-
Cash Flows from Investing Activities	-	-
Cash Flows from Financing Activities	-	-
Net Movement in Cash and Cash Equivalents	-	-
Cash and Cash Equivalents at the beginning of the financial year	2	2
<b>CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR</b>	<u><u>2</u></u>	<u><u>2</u></u>

*The above Statement of Cash Flows should be read in conjunction with the accompanying notes.*

**Commonwealth Bank  
Officers Superannuation Corporation Pty Limited  
ABN 76 074 519 798**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2024**

**NOTE 1. CORPORATE INFORMATION**

Commonwealth Bank Officers Superannuation Corporation Pty Limited is a company that is incorporated and domiciled in Australia.

The registered office of the Company is located at:

COMMONWEALTH BANK PLACE SOUTH  
Level 1  
11 Harbour Street  
Sydney NSW 2000

The sole activity of the Company during the financial year was to act as the Trustee of Commonwealth Bank Group Super (or "the Fund").

The Company holds an Australian Financial Services Licence number 246418 (with effect from 23 February 2004).

The Company also holds a Registrable Superannuation Entity Licence (RSE Licence). The RSE Licence number is L0003087 (effective from 8 June 2006). The class of the Company's RSE Licence is a 'non-public offer entity licence'.

The Trustee received authority to offer a MySuper product on 10 July 2013 (MySuper number 24 248 426 878 648). Effective 12 January 2024, the Trustee no longer holds a MySuper licence.

The Financial Report for the Commonwealth Bank Officers Superannuation Corporation Pty Limited for the year ended 30 June 2024 was authorised for issue in accordance with a resolution of the Directors on 17 September 2024.

The Directors have the power to amend and reissue the financial statements.

**(a) Transfer of Commonwealth Bank Group Super to Australian Retirement Trust**

On 20 October 2023, the trustee of Commonwealth Bank Group Super ("the Fund"), Commonwealth Bank Officers Superannuation Corporation Pty Limited (ABN 76 074 519 798) ("the Trustee" or "CBOSC") entered into a Successor Fund Transfer Deed with the trustee of Australian Retirement Trust ("ART"), to merge the Fund with ART via a successor fund transfer ("SFT"). Following execution of the Deed, the Fund transferred all members with entitlements to ART on the following dates:

- On 4 November 2023, for members with entitlements in Accumulate Plus, Retirement Access, and members with DB entitlements (excluding lifetime pension members whose pensions commenced on or before 18 October 2023).

The DB arrangements for DB members continues to apply in ART and the Commonwealth Bank of Australia ("CBA") continues to fund the DB liabilities.

Arrangements and entitlements for members with a DB lifetime pension (which commenced on or before 18 October 2023) continue to apply in the residual Fund for the year ended 30 June 2024 and CBA continues to fund these DB liabilities. The Trustee expects to transfer the majority of these entitlements and associated assets to ART with a small number of Division B UK lifetime pensioners being transferred to the CBA UK Staff Benefits Scheme in the first half of the financial year ending 30 June 2025. This will be the second tranche of the SFT (SFT2).

The financial report has been prepared on a going concern basis, as the Trustee considers that the Company intends to remain incorporated and will continue to be able to meet its debts as and when they fall due.

**NOTE 2. BASIS OF PREPARATION**

**(a) Basis of Accounting**

The financial statements are presented as a general purpose financial report and have been prepared in accordance with the requirements of the *Corporations Act 2001* and Australian Accounting Standards and Interpretations adopted by the Australian Accounting Standard Board (AASB) as required by the Company's Registrable Superannuation Entity Licence and Australian Financial Services Licence conditions.

The financial statements also comply with International Financial Reporting Standards (IFRS) as issued by the International Accounting Standards Board.

**(b) Basis of Measurement**

The financial statements have been prepared on an accrual basis of accounting including the historical cost convention and the going concern assumption, except where it is stated that assets/liabilities are measured at fair value.

The same accounting policies have been adopted in preparing the figures for the year ended 30 June 2024 and the comparison figures for the year ended 30 June 2023.

**(c) Functional and presentation currency**

These financial statements are presented in Australian dollars which is the Company's functional currency.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2024**

**NOTE 3. SUMMARY OF MATERIAL ACCOUNTING POLICIES**

**(a) Revenue**

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured.

**(b) Material Accounting Judgements, Estimates and Assumptions**

In applying Australian Accounting Standards, it is necessary for management to make judgements, estimates and assumptions about carrying values of assets and liabilities that are not readily available from other sources. These judgements, estimates and associated assumptions are formed based on historical experience and various other factors believed to be reasonable under the circumstances.

The estimates and underlying assumptions are reviewed on an ongoing basis. When accounting estimates or assumptions are revised, the revision is recognised:

- In the period of the revision, if the revision affects only that period; or
- In the period of the revision and future periods, if the revision affects both current and future periods.

There have been no material accounting estimates or judgements for the year ended 30 June 2024.

**(c) Financial Risk Management Objectives and Policies**

The Company has no material financial risk.

**(d) Trustee Liabilities and Right of Indemnity**

The Company acted solely as Trustee of Commonwealth Bank Group Super. Assets were held in trust on behalf of members and other beneficiaries and liabilities had been incurred on behalf of Commonwealth Bank Group Super in the Company's capacity as the corporate trustee.

Under the indemnity provisions of the SFT Deed, the Company is indemnified against Fund liabilities that may arise after the transfer of the net assets and members of the Fund.

To the best of the Directors' knowledge and belief, there has been no breach of fiduciary duties during the year ended 30 June 2024 or 30 June 2023.

The assets of Commonwealth Bank Group Super were sufficient to discharge all of its liabilities at 30 June 2024 and 30 June 2023, and therefore the Company does not need to recognise any additional liability.

Liabilities of the Fund not recorded in the financial statements of the Company were:

	<b>2024</b>	<b>2023</b>
	<b>\$</b>	<b>\$</b>
<b>CURRENT LIABILITIES</b>		
Other Payables	(7,280,524)	(23,816,091)
Investment Creditors	-	(104,958,617)
Derivative Liabilities	-	(209,717,651)
Current Tax liabilities	(37,879,960)	(33,404,280)
<b>TOTAL CURRENT LIABILITIES</b>	<b>(45,160,484)</b>	<b>(371,896,639)</b>
<b>NON-CURRENT LIABILITIES</b>		
Deferred tax liabilities	-	(88,795,631)
<b>TOTAL NON-CURRENT LIABILITIES</b>	<b>-</b>	<b>(88,795,631)</b>
<b>TOTAL LIABILITIES</b>	<b>(45,160,484)</b>	<b>(460,692,270)</b>
Rights of indemnity for liabilities incurred by the Company on behalf of the Fund:	<b>(45,160,484)</b>	<b>(460,692,270)</b>

The assets of the Fund, which lie behind the right of indemnity, are not directly available to meet any liabilities of the Company acting in its own right. The assets of the Fund were sufficient to discharge all of its liabilities at 30 June 2024.

**(e) Cash and cash equivalents**

Cash and cash equivalents in the Statement of Financial Position comprise cash on hand.

For the purposes of the Statement of Cash Flows, cash and cash equivalents consist of cash and cash equivalents held by the Company.

**(f) Contributed Equity**

Ordinary shares issued are classified as equity.

**(g) New standards and interpretations not yet adopted**

There are no standards, interpretations or amendments to existing standards that are effective for the first time for the financial year ended 30 June 2024 that have a material impact on the amounts recognised in the prior or current periods or that will affect future periods.

**(h) Reclassification of financial information**

Where necessary, comparative information has been reclassified to achieve consistency with current period disclosures.

**Commonwealth Bank  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2024**

**NOTE 4. CONTINGENT LIABILITIES**

A contingent liability exists relative to any future claims which may be made against the Company arising from trusteeship dealings. However, for the year ended 30 June 2024 (2023: \$Nil), the Directors do not believe that there are any contingent liabilities arising from trusteeship dealings.

**NOTE 5. CONTRIBUTED EQUITY**

	<b>2024</b>	<b>2023</b>
	<b>\$</b>	<b>\$</b>
Issued and paid up capital		
2 Ordinary Shares each fully paid	<u>2</u>	<u>2</u>

Under the terms of the Company's constitution, subject to the Corporations Act, shares in the Company are under the control of the Directors who may issue or grant rights or options in respect of, or otherwise dispose of, shares only to the Commonwealth Bank or to a person approved in writing by the Commonwealth Bank.

The Directors do not have the power to declare or to pay dividends.

If upon the winding up or dissolution of the Company, there remains after satisfaction of all its corporations debts and liabilities, any property whatsoever the same shall not be paid to or distributed amongst the Members, but shall be given or transferred to some other company, fund, authority or institution which has objects similar to the objects of the Company such company, fund, authority or institution to be determined by the Members at or before the time of dissolution or, in default, by such Judge of the Supreme Court of the State or Territory in which the Company has its registered office (currently Sydney), as may have or acquire jurisdiction in the matter.

**NOTE 6. AUDITORS' REMUNERATION**

	<b>2024</b>	<b>2023</b>
	<b>\$</b>	<b>\$</b>
Amounts received or due and receivable for auditing services and other services paid by the Fund.		
Audit of CBOSC financial statements	<u>9,562</u>	<u>9,107</u>
	<u>9,562</u>	<u>9,107</u>

**NOTE 7. RELATED PARTIES**

**(a) Trustee and Key Management Personnel**

The Board of Directors of the Company is made up of nine non-executive directors, three of whom are Independent Directors, with the remaining comprised of an equal number of representatives of Commonwealth Bank ("the Bank") and members of the Fund.

The names of the people who held the position of director at any time during the year are:

Rosemary Vilgan (Chairperson)	Independent Non-Executive Director and Chair
Susan Allen	Independent Non-Executive Director
Ian Ward-Ambler	Independent Non-Executive Director
Cara Botha	Non-Executive Employer Nominated Director
Janet Linklater	Non-Executive Employer Nominated Director
Christopher Williams	Non-Executive Employer Nominated Director
Stephen Douglas Halmarick <sup>1</sup>	Non-Executive Member Nominated Director/Board Committee Member
Jessica Pramana <sup>1</sup>	Non-Executive Member Nominated Director/Board Committee Member
Magda West <sup>2</sup>	Non-Executive Member Nominated Director/Responsible Person

1. Continued to be Key Management Personnel during FY24 in the capacity as Board Committee Member; but ceased to be Member Nominated Director on 4 November 2023 (and deemed to have ceased on 9 April 2024 under the Corporations Act 2001).

2. Continued to be Key Management Personnel during FY24 in the capacity as Responsible Person; but ceased to be Member Nominated Director on 4 November 2023 (and deemed to have ceased on 9 April 2024 under the Corporations Act 2001).

In addition to the non-executive directors listed above, the following are also considered to be key management personnel:

Scott Durbin	Chief Executive Officer, Commonwealth Bank Group Super
Ruwanie Dias	Chief Investment Officer, Commonwealth Bank Group Super (Ceased 7 December 2023)
Jamie Stanley	Executive Manager Member Services, Commonwealth Bank Group Super (Ceased as Responsible Person/KMP 7 December 2023)
Briony Larssen	Executive Manager Finance & Risk Management, Commonwealth Bank Group Super

The Company's sole role was to act as the Trustee of the Fund. Accordingly, any expenses incurred during the year by the Company were met by the Fund.

**(b) Key Management Personnel Compensation**

During the year, the following key management personnel have received remuneration from the Fund or the Principal Employer (Commonwealth Bank of Australia), in relation to work performed for the Trustee as a Registrable Superannuation Entity:

S Allen	Independent Non-Executive Director
R Vilgan	Independent Non-Executive Director
I Ward-Ambler	Independent Non-Executive Director
J Linklater	Non-Executive Employer Nominated Director (appointed, but not employed by the Bank)
R Dias	Chief Investment Officer, Commonwealth Bank Group Super (Ceased 7 December 2023)
S Durbin	Chief Executive Officer, Commonwealth Bank Group Super
B Larssen	Executive Manager Finance & Risk Management, Commonwealth Bank Group Super
J Stanley	Executive Manager Member Services, Commonwealth Bank Group Super (Ceased as a Responsible Person/KMP on 7 December 2023)



**Commonwealth Bank  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2024**

**NOTE 7. RELATED PARTIES (CONTINUED)**

**(b) Key Management Personnel Compensation (continued)**

During the year, the following compensation was paid by the Principal Employer or the Fund to key management personnel for services in connection with the management of the Fund:

	<b>2024</b>	<b>2023</b>
	<b>\$</b>	<b>\$</b>
Short-term benefits (salaries, director fees)	<b>1,540,973</b>	2,055,154
Post-employment benefits (superannuation)	<b>104,743</b>	127,274
Other long-term benefits	<b>28,519</b>	46,262
Share-based payments	<b>89,238</b>	107,930
Termination Benefits	<b>80,250</b>	-
	<hr/>	<hr/>
<b>Total compensation</b>	<b>1,843,723</b>	2,336,620

Remuneration has not been paid to or disclosed for any other key management personnel by the Trustee, Fund, the Bank, or for any other related entities in relation to work performed for the Trustee as a Registrable Superannuation Entity.

**(c) Related party transactions**

**Trustee**

There were no transactions between the Company and the Fund during the financial year (2023: \$Nil).

**Trustee Directors**

Certain directors were members of the Fund up until the transfer of member entitlements in Accumulate Plus, Retirement Access and all Defined Benefit entitlements (excluding lifetime pensions commenced on or before 18 October 2023) to ART on 4 November 2023. Their membership terms and conditions were the same as those available to other members of the Fund.

**Commonwealth Bank of Australia**

As the principal employer sponsor of the Fund, the Bank had certain powers in relation to the operation of the Fund provided to it under the Fund's Trust Deed and Rules. The main power being that the Principal Employer may from time to time, amend, add to, revoke or replace all or any of the provisions of the Fund's Trust Deed as the Principal Employer sees fit. The exercise of this provision is subject to restrictions under relevant legislation (primarily the Superannuation Industry (Supervision) Act 1993 ("SIS Act"). The SIS Act imposes conditions concerning the amendment of the governing rules of superannuation schemes, which must be observed when making amendments. In addition, certain prescribed amendments may only be made with the consent of the Trustee. The SIS Act also prevents the making of a Rule change that would have the effect of reducing benefits accrued or payable to members.

The Bank provided services to the Trustee to assist it to carry out the operation, management, administration and investment functions of the Fund under material outsourcing arrangements. Agreements entered into between the Trustee and the Bank and/or related entities providing services were in writing, and were subject to terms and conditions negotiated at arm's length.

When entering into material outsourcing arrangements with related parties, the Trustee ensured that related party service providers were subject to the same rigour and conditions as those imposed on outsourcing arrangements with external service providers.

The Bank and Associated Employers were required to make contributions to the Fund and to fund member benefits in accordance with Part A9 of the Fund's Rules.

The Bank (a related entity) is appointed to provide administration services. The Fund paid fees for the services provided. The Trustee appointed Investment Managers to manage the Fund's investment or invests in unit trusts and we received investment income from related entities (ie the Bank).

Investments in and transactions with those related entities were:

	<b>2024</b>	<b>2023</b>
	<b>\$</b>	<b>\$</b>
Investments:		
Fair value of cash and investments	249,230,887	400,588,859
Notional principal amount of derivatives held with related counterparties	-	794,701,052
Fair value amount of derivatives held with related counterparties	-	(24,639,801)
Income (expenses) and other transactions:		
Investment income received	8,278,741	10,489,051
Net changes in fair value of investments	-	9,587
Property income received	114,386	317,105
Administration expense	(12,122,819)	(8,122,215)
Legal fees, project expenses and other charges	(1,556,939)	(1,386,772)

**(d) Terms and conditions of transactions with related parties**

Outstanding balances at year end are unsecured and settlement occurs in cash. There have been no guarantees provided or received for any related party payables or receivables.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2024**

**NOTE 7. RELATED PARTIES (CONTINUED)**

**(e) Interests in associates and controlled entities**

The Fund held multiple investments of which it had significant influence or control. As a result, these investments were classified as associates or controlled entities respectively.

The nature of the activities of the associates and controlled entities was to invest in direct infrastructure assets within Australia and overseas. The purpose of these investments was to generate capital appreciation and/or investment income for the Fund.

The Fund's maximum exposure to loss from its interests in associates and controlled entities was equal to their fair value plus any capital commitments.

The table below lists details of the Fund's interests in associates and controlled entities held during the year:

Name of entity / Place of Business	Ownership interest		Fair value		Investment income	
	2024 %	2023 %	2024 \$	2023 \$	2024 \$	2023 \$
Rowville Transmission Facility Pty Ltd (Australia)	-	45	-	9,630,000	-	557,757
Nest Cooperatief U.A. (Netherlands)	-	50	-	66,394,241	-	-
- Vopak Terminal Eemshaven BV	-	45				
- Helios Eemshaven B.V.	-	36				
OSF Southern Way Unit Trust (Australia)	-	100	-	72,494,839	-	13,037,846
- Southern Way Holdings Trust	-	31.3				
- Southern Way Holdings Pty Ltd	-	31.3				
Sustainable Energy Infrastructure Holdings Trust (Australia)	-	50	-	95,324,895	-	4,500,000
Saren Infrastructure AS (Norway)	-	23.9	-	50,600,806	-	-

There were no outstanding capital commitments in respect of the associates and controlled entities above (2023: \$0).

**NOTE 8. SUBSEQUENT EVENTS**

As outlined in Note 1(a) the Trustee expects to transfer the majority of the remaining members with a DB lifetime pension (that commenced on or after 18 October 2023) and their associated assets and entitlements to ART with a small number of Division B UK lifetime pensioners being transferred to the CBA UK Staff Benefits Scheme in the first half of the financial year ending 30 June 2025. This will be SFT2. Notwithstanding this, no significant events have occurred since the end of the reporting period which would impact on the financial position of the Company disclosed in the Statement of Financial Position as at 30 June 2024, or on the results of the Company for the year ended on that date.

Commonwealth Bank  
Officers Superannuation Corporation Pty Limited  
ABN 76 074 519 798

Directors' Declaration  
FOR THE YEAR ENDED 30 JUNE 2024

In the opinion of the directors:

(1) The financial statements and notes of the Company are in accordance with the *Corporations Act 2001*, including:

- (a) Giving a true and fair view of the Company's financial position as at 30 June 2024 and of its performance for the financial year ended on that date; and
- (b) Complying with Australian Accounting Standards and the *Corporations Regulations 2001*; and

(2) At the date of this statement, there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.

(3) The directors draw attention to Note 2 to the Financial Statements which include a Statement of Compliance with the International Financial Reporting Standards.

This declaration is made in accordance with a resolution of the Board of the Directors and signed for and on behalf of the Directors by:



.....  
Janet Linklater



.....  
Cara Botha

Dated this 17 September 2024

Sydney



## Auditor's Independence Declaration

As lead auditor for the audit of Commonwealth Bank Officers Superannuation Corporation Pty Limited for the year ended 30 June 2024, I declare that to the best of my knowledge and belief, there have been:

- (a) no contraventions of the auditor independence requirements of the *Corporations Act 2001* in relation to the audit; and
- (b) no contraventions of any applicable code of professional conduct in relation to the audit.

A handwritten signature in blue ink, appearing to read 'SJ Smith', is written over a faint, illegible printed name.

SJ Smith  
Partner  
PricewaterhouseCoopers

Sydney  
17 September 2024



## Independent auditor's report

To the members of Commonwealth Bank Officers Superannuation Corporation Pty Limited

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### Our opinion

In our opinion:

The accompanying financial report of Commonwealth Bank Officers Superannuation Corporation Pty Limited (the Company) is in accordance with the *Corporations Act 2001*, including:

- (a) giving a true and fair view of the Company's financial position as at 30 June 2024 and of its financial performance for the year then ended
- (b) complying with Australian Accounting Standards and the *Corporations Regulations 2001*.

### *What we have audited*

The financial report comprises:

- the statement of financial position as at 30 June 2024
- the statement of comprehensive income for the year then ended
- the statement of changes in equity for the year then ended
- the statement of cash flows for the year then ended
- the notes to the financial statements, including material accounting policy information and other explanatory information
- the directors' declaration.

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### Basis for opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial report* section of our report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### *Independence*

We are independent of the Company in accordance with the auditor independence requirements of the *Corporations Act 2001* and the ethical requirements of the Accounting Professional & Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

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### Other information

The directors are responsible for the other information. The other information comprises the information included in the annual report for the year ended 30 June 2024, but does not include the financial report and our auditor's report thereon.



Our opinion on the financial report does not cover the other information and accordingly we do not express any form of assurance conclusion thereon through our opinion on the financial report.

In connection with our audit of the financial report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

If, based on the work we have performed on the other information that we obtained prior to the date of this auditor's report, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

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### Responsibilities of the directors for the financial report

The directors of the Company are responsible for the preparation of the financial report in accordance with Australian Accounting Standards and the *Corporations Act 2001*, including giving a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of the financial report that is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the directors are responsible for assessing the ability of the Company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

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### Auditor's responsibilities for the audit of the financial report

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial report.

A further description of our responsibilities for the audit of the financial report is located at the Auditing and Assurance Standards Board website at: [http://www.auasb.gov.au/auditors\\_responsibilities/ar4.pdf](http://www.auasb.gov.au/auditors_responsibilities/ar4.pdf). This description forms part of our auditor's report.

A handwritten signature in blue ink that reads 'PricewaterhouseCoopers' in a cursive script.

PricewaterhouseCoopers

A handwritten signature in blue ink that appears to be 'SJ Smith'.

SJ Smith  
Partner

Sydney  
17 September 2024