The Federal Government’s APRA Levy (Levy) is paid annually by all APRA regulated superannuation funds. The amount of the Levy is set to recover the general operational costs of APRA, and will also assist with the implementation of the Government’s ‘SuperStream’ reforms. These reforms are designed to support the superannuation system to operate more efficiently for the benefit of members.

We wish to notify you that this year’s Levy will be recovered shortly from member accounts.

The Levy is an expense to the OnePath MasterFund and is applied each year. The component of the Levy related to SuperStream will cease in 2018.

**What does this mean for you?**

The Trustee will recover the Levy by deducting it from the unit price of each investment option (excluding cash).

The recovery for the year ending 30 June 2015 will occur on, or around, 28 May 2015. It is estimated the impact on members will be 0.01% of unitised investment options. For example, a member with a balance of $50,000 will pay $5.00.

The Levy for future years will be communicated and charged annually.

**What do you need to do?**

You do not need to do anything, the Levy and unit price adjustment will take place automatically.

**Any questions?**

If you have any questions or require further information, please:

- speak with your financial adviser
- call Customer Services on 13 12 87, weekdays between 8.30am and 6.30pm (AEST)
- email anzsmartchoice@anz.com

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