



Annual Australian Prudential Regulation Authority (APRA) Levy and Stronger Super Levy

20 APRIL 2016

APRA Levy

In 2013, we notified you that the Federal Government increased the APRA Levy paid each year by all APRA regulated superannuation funds and that this would be recovered on an annual basis. We wish to notify you that OnePath Custodians Pty Limited (Trustee) will shortly be recovering this year's Levy. This will be applied as an asset-based levy, estimated to be 0.01% against the investments of the OnePath MasterFund in the 2015/16 financial year. The asset-based levy may be higher or lower depending on the value of investments at the time of recovery. The total amount to be recovered will not be more than the actual Government charged APRA Levy for 2015/16.

The amount of the APRA Levy is set to recover the general operational costs of APRA, as well as some of the costs associated with implementing the Government's 'SuperStream' reforms. As you may be aware, the SuperStream reforms are designed to support the superannuation system to operate more efficiently for the benefit of members.

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

Stronger Super Levy

To cover some of the costs incurred to comply with the Government's 'Stronger Super' reforms and consistent with the approach taken by many superannuation funds across the industry, the Trustee has also approved an asset-based levy, estimated to be 0.03% to be applied against the investments of the OnePath MasterFund in the 2015/16 financial year. The asset-based levy may be higher or lower depending on the value of investments at the time of recovery. The total amount to be recovered will not be more than the Trustee approved Stronger Super project spend for the year ending 30 September 2015.

The Stronger Super Levy is an expense to the OnePath MasterFund and is applied each year.

What does this mean for you?

The Trustee will recover the APRA Levy and Stronger Super Levy by deducting the levies from the unit price of each investment option (excluding cash, term deposits and guaranteed products, which do not have a unit price).

The recovery for the year ending 30 June 2016 will occur on, or around, 9 June 2016. It is estimated the total impact of both levies on members will be 0.04% of the value of the unitised investment options. For example, a member with a balance of \$50,000 will pay up to \$20.00. The asset-based levy may be higher or lower depending on the value of investments at the time of recovery.

The APRA Levy and Stronger Super Levy for future years will continue to be assessed, communicated and if applicable charged annually.

What do you need to do?

The Levy and unit price adjustment will take place automatically. This notice is for your information only and does not require a response.

Which products are impacted?

- ANZ OneAnswer Personal Super and Pensions
- OneAnswer Frontier Personal Super and Pension
- ANZ Super Advantage
- ANZ Personal Superannuation Bond
- ANZ Allocated Pension



- ANZ Savings Products
- ANZ Direct Super Investments

Any questions?

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

- speak with your financial adviser
- call Customer Services on 13 38 63, weekdays between 8.30am and 6.30pm (AEST)
- email customer@onepath.com.au

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