

Annual Australian Prudential Regulation Authority (APRA) and Regulatory Change Levies

MAY 2017

APRA Levy

We previously provided you with information regarding the Federal Government's APRA Levy which is paid each year by all APRA regulated superannuation funds and is 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 2016/17 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 2016/17.

The amount of the APRA Levy is set to recover the general operational costs of APRA, as well as other specific costs incurred by certain other Commonwealth agencies and departments (ASIC, DHS, SCT and the ATO). The APRA Levy also recovers the Federal Government's costs associated with implementing the SuperStream reforms. The SuperStream reforms are designed to support the superannuation system to operate more efficiently for the benefit of members and employers.

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

Regulatory Change Levy

To recover some of the costs incurred to comply with the Government's superannuation regulatory changes 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 2016/2017 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 Regulatory Change project spend for the year ending 30 September 2016.

The Regulatory Change 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 Regulatory Change Levies by deducting them 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 2017 will occur on, or around, 28 June 2017. It is estimated the total impact of both levies on members will be 0.04% of the value of their unitised investment options. For example, a member with a balance of \$50,000 will pay \$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 Regulatory Change Levy for future years will continue to be assessed, communicated and if applicable charged annually.

What do you need to do?

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

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OnePath Custodians Pty Limited (ABN 12 008 508 496, AFSL 238346, RSE L0000673)

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Which products are impacted?

- Corporate Super
- Integra Super
- Integra Pension
- OneAnswer Frontier Personal Super and Pension
- OneAnswer Personal Super and Pensions
- OptiMix Superannuation and Pensions

Any questions?

If you have any questions, or would like further information, please speak to your financial adviser or contact us as per the table.

Product	Phone number	Hours (weekdays, AEST)	Email
Corporate Super	1800 627 625	8.30am – 8.00pm	corpsuper@onepath.com.au
Integra Super	133 665	8.30am – 6.30pm	customer@onepath.com.au
Integra Pension			
OneAnswer			
OptiMix			

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