

Annual Australian Prudential Regulation Authority (APRA) Levy

April 2017

We wish to notify you that OnePath Custodians Pty Limited (ABN 12 008 508 496 AFSL 238346 RSE L0000673) as Trustee of Grow Wrap Super and Pension Service will shortly be recovering this year's APRA Levy (Levy) from client accounts. This Levy is paid each year by all APRA regulated superannuation funds and is recovered on an annual basis.

The amount of the 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. As you may be aware, the SuperStream reforms are designed to support the superannuation system to operate more efficiently for the benefit of clients.

What does this mean for you?

The Levy will be recovered from clients' Super and Pension Cash accounts, and will be processed in proportion to client account balances.

The recovery for the year ending 30 June 2017 will occur on, or around, 29 May 2017. It is estimated that the impact to clients will be 0.01% of their balance, capped at a maximum fee of \$120.

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

What do you need to do?

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

How will the Levy appear in client reporting?

The levy will appear as an 'APRA Levy' on the Client Statements and in online reporting.

Further information

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

- call Customer Services on 1800 094 423
- email customer@wrapinvest.com.au
- speak with your financial adviser

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