



28 October 2016

To All Discretionary Mutual Funds

**Re: RESPONSE LETTER TO APRA's PROPOSAL TO CEASE DATA COLLECTION - DISCRETIONARY MUTUAL FUNDS**

On 2 September 2016, APRA released a letter on its regular data collection from Discretionary Mutual Funds (DMFs). In the letter, APRA indicated that it considered that the benefit obtained from the use of the data collection no longer outweighed the reporting costs to DMFs, and therefore proposed to cease the collection.

APRA received three submissions in response to the consultation letter.

Two submissions supported APRA's proposal to cease regular collection of data from DMFs. One submission did not support APRA's proposal, and noted their view that the collection had benefited the industry and that these benefits outweighed the cost of reporting.

After considering the submissions received, APRA has concluded that benefits do not outweigh the reporting costs and has decided to proceed with its proposal to cease regular data collection from DMFs.

APRA has revoked all nine reporting standards and their respective reporting forms for DMFs. This is consistent with APRA's commitment to look for opportunities to reduce compliance costs for business and the community.

The changes take immediate effect. DMFs returns will not be required for reporting periods on or after 30 June 2016. This change to the reporting has been implemented in APRA's data lodgement system, D2A.

If you have any questions please send them to [statistics@apra.gov.au](mailto:statistics@apra.gov.au).

Yours sincerely

A handwritten signature in blue ink that reads 'S.J. Davies'.

Dr Steve Davies  
General Manager - Statistics