21 August 2026

Chief Data Officer
Data, Technology and Security Division
Australian Prudential Regulation Authority

Via Email: dataconsultations@apra.gov.au

Dear Mr. Robertson,

Australian Custodial Services Association Submission regarding Reporting Standard SRS 533.0 Asset Allocation

The Australian Custodial Services Association (ACSA) is the peak industry body representing members of Australia's custodial and investment administration sector. Our mission is to promote efficiency and international best practice for members, our clients, and the market. Members of ACSA include J.P. Morgan, HSBC, State Street, BNP Paribas Securities Services, BNY Mellon, Citi, Clearstream, Netwealth and The Northern Trust Company.

Collectively, the members of ACSA hold securities and investments in excess of AUD $5.0 trillion in value in custody and under administration for Australian clients comprising institutional investors such as the trustees of major industry, retail and corporate superannuation fund, life insurance companies, responsible entities and trustees of wholesale and retail investment funds, and various forms of international investors into Australia.

The Australian Custodial Services Association (ACSA) welcomes the opportunity to provide feedback on APRA's consultation relating to the proposed amendments to the Reporting Standard SRS 533.0 Asset Allocation. ACSA members support APRA's ongoing efforts to enhance the quality, consistency and usability of superannuation data.

SRF 533.0 – Potential duplication of existing reporting

Members noted that the proposed SRF 533.0 return requires reporting of information that may substantially overlap with information already reported through SRF 550.0 Table 2 at the investment option level.

ACSA seeks clarification regarding APRA's rationale for collecting similar investment value information through a separate return and whether existing information reported through SRF 550.0 could instead be leveraged to achieve the same supervisory outcome.

While some members observed that MySuper lifecycle information may not always be identifiable from existing SRF 550.0 data due to differences in fund structures and reporting arrangements, members would appreciate additional guidance regarding APRA's intended use of the proposed collection and the extent to which duplication can be minimised.

We recommend APRA consider whether existing data collections can be utilised where appropriate or alternatively provide further explanation of the supervisory need for the additional reporting.

Implementation timeframe

Members acknowledge APRA's proposed first reporting period of 31 December 2026. However the introduction of the new return will require varying degrees of system development, data mapping, testing and operational readiness activities across the industry. In addition, entities are simultaneously preparing for the migration of superannuation data collections to APRA Connect.

The implementation would be more manageable if additional time were available, with a commencement date aligned to a later reporting period potentially reducing implementation risk and supporting higher quality reporting outcomes. ACSA therefore requests that APRA consider whether additional implementation flexibility is warranted once industry impact assessments are completed.

ACSA appreciates APRA's continued engagement with industry participants throughout the consultation process and would welcome the opportunity to discuss any aspect of this submission further. Please contact ACSA should APRA wish to clarify any of the matters raised above.

Thank you again for the opportunity to participate in this consultation. Please contact me if you have any comments about this submission.

Yours sincerely

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About ACSA

www.acsa.com.au

Custodians provide a range of institutional services, with clients typically favouring a bundled approach to custody and investment administration. Solutions may include traditional custody and safekeeping, investment administration, foreign exchange, securities lending, tax and financial reporting, investment analytics (risk, compliance, and performance reporting), investment operations middle office outsourcing and ancillary banking services.

These services represent key investment back-office functions – often representing the client's asset book of record and essential source data in relation to the investments they hold.

The key sectors supported by ACSA members include large superannuation funds and investment managers, as well as other domestic and international institutions.

ACSA works with peer associations, regulators and other market participants on a pre-competitive basis to encourage standards, promote consistency, market reform and operating efficiency.

Note: The views expressed in this letter are prepared by ACSA for the purposes of consideration by APPR in response to Proposed updates to superannuation reporting standards and should not be relied upon for any other purpose. The comments in this letter do not comprise financial, legal or taxation advice and should not be regarded as the views of any particular member of ACSA.