



Ernst & Young  
200 George Street  
Sydney NSW 2000 Australia  
GPO Box 2646 Sydney NSW 2001

Tel: +61 2 9248 5555  
Fax: +61 2 9248 5959  
ey.com/au

## Part 2 - Independent Auditor's report on APRA reporting forms and Reasonable Assurance report on compliance

### (A) APRA reporting forms required under reporting standards (SPS 310, Attachment B)

Independent auditor's report to the trustee of NESS Super ABN: 72 229 227 691 on forms required under APRA reporting standards:

SRF 114.1	<i>Operational Risk Financial Requirement;</i>
SRF 320.0	<i>Statement of Financial Position;</i>
SRF 330.0	<i>Statement of Financial Performance;</i>
SRF 530.0	<i>Investments; and</i>
SRF 531.0	<i>Investment Flows.</i>

### Opinion

In my opinion:

- a) the relevant forms are prepared in all material respects in accordance with the requirements of the APRA reporting standards, the financial position of NESS Super as at 30 June 2017 and its performance for the year then ended, as reflected in the RSE's financial statements signed on 27 September 2017 or accounting records with regard to other information that was not directly derived from the financial statements; and
- b) the trustee of NESS Super has complied in all material respects with the reporting requirements of the APRA reporting standards pertaining to the preparation of the APRA reporting forms.

### Basis for Opinion

My reasonable assurance engagement has been conducted in accordance with the Australian Auditing Standards. These standards require that I comply with relevant ethical requirements relating to reasonable assurance engagements and plan and perform the engagement to obtain reasonable assurance as to whether the relevant forms are free of material misstatement.

I believe that the evidence I have obtained is sufficient and appropriate to provide a basis for my reasonable assurance opinion.

### *Trustee's responsibility for forms required by APRA reporting standards*

The RSE's trustee is responsible for the preparation and lodgement of the forms (APRA reporting forms) required by reporting standards made under the *Financial Sector (Collection of Data) Act 2001*, as listed in Attachment B to *Prudential Standard SPS 310 Audit and Related Matters* (APRA reporting standards) and for such internal controls as the trustee determines to be necessary to enable the preparation of the APRA reporting forms free from material misstatement, whether due to fraud or error. The APRA reporting forms have been prepared for the purposes of fulfilling the trustee's reporting requirements under the APRA reporting standards.

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### *Auditor's responsibility*

My responsibility is to express an opinion on the APRA reporting forms required by the APRA reporting standards based on my reasonable assurance engagement. I have conducted a reasonable assurance engagement on the following APRA reporting forms:

<i>SRF 114.1</i>	<i>Operational Risk Financial Requirement;</i>
<i>SRF 320.0</i>	<i>Statement of Financial Position;</i>
<i>SRF 330.0</i>	<i>Statement of Financial Performance;</i>
<i>SRF 530.0</i>	<i>Investments; and</i>
<i>SRF 531.0</i>	<i>Investment Flows.</i>

of NESS Super, which comprise part of the information required by the APRA reporting standards for the year ended 30 June 2017.

I have conducted a reasonable assurance engagement on the APRA reporting forms in order to express an opinion on them to the trustee of NESS Super.

I have also performed a reasonable assurance engagement on the financial statements of NESS Super for the year ended 30 June 2017. My auditor's opinion on the financial statements was signed on 27 September 2017, and was not modified.

A reasonable assurance engagement involves performing procedures to obtain sufficient appropriate evidence about the amounts and disclosures in the relevant forms. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the amounts and disclosures in the relevant forms, whether due to fraud or error. In making those risk assessments, the auditor considers internal controls relevant to the trustee's preparation and presentation of the amounts and disclosures in the relevant forms in order to design reasonable assurance procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the trustee's internal controls.

A reasonable assurance engagement also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the trustee, as well as evaluating the overall presentation of the amounts and disclosures in the relevant forms.

For the purpose of ensuring that the relevant forms are materially complete and accurate and are in accordance with the relevant prudential reporting standards, my procedures included testing that the information in the relevant forms is consistent with the financial statements for the year ended 30 June 2017. In addition, and for the same purpose, in regard to other information reported in the relevant forms, I examined on a test basis, evidence supporting the amounts and other disclosures in the relevant forms that were not directly derived from the financial statements.



***Emphasis of Matter - Basis of preparation of APRA reporting forms and restriction on use and distribution***

Without modifying my opinion, I draw to the readers' attention that the APRA reporting forms have been prepared for the purpose of fulfilling the trustee's reporting responsibilities under the APRA reporting standards. As a result, they may not be suitable for another purpose. This report is intended solely for the trustee and APRA (and ASIC where applicable), and should not be distributed to or used by parties other than the trustee and APRA (and ASIC where applicable). I disclaim any assumption of responsibility for any reliance on this report, or the APRA reporting forms to which it relates, to any party other than the trustee and APRA (and ASIC where applicable), or for any purpose other than that for which it was prepared.

A handwritten signature in black ink that reads 'Ernst &amp; Young'.

Ernst & Young

A handwritten signature in black ink, appearing to be 'G. McKenzie'.

Graeme McKenzie  
Partner  
Sydney  
27 September 2017