

MEDIA RELEASE  
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## **More Fake News About Self-Managed Super Funds (SMSF'S)**

**Sydney Author and Chartered Accountant Wayne Wanders, has stated that the report "ATO SMSF Annual Briefing 2016" and the associated media release recently issued by Industry Super Australia shows that it is not just America which suffers from Fake News.**

Mr Wanders said that "the Industry Super Australia (ISA) economists are comparing apples with oranges when they compare the 2015 performance of Self-Managed Superannuation Funds (SMSF's) with the performance of Australian Prudential Regulation Authority (APRA) regulated funds."

"The ISA economists are using SMSF return data provided by the Australian Taxation Office (ATO) to substantiate their claims that APRA regulated funds, and industry funds in particular perform better than SMSF's, including asserting that SMSF's with less than \$2 million in assets is unviable."

"But there are a couple of significant differences between how the ATO measures the return of a SMSF, verses how the returns of APRA regulated funds are measured" said Mr Wanders.

"Firstly, the ATO includes member's insurance premiums as an expense when determining the return of a SMSF. These are not included in the returns of APRA regulated funds."

"And secondly, the returns quoted by APRA regulated funds do not include the administration fees APRA regulated funds typically charge their members outside of their investment earnings."

Mr Wanders said "These differences have the effect of understating SMSF returns and overstating the returns provided by APRA regulated funds. And because of this, the key conclusions drawn by the ISA economists about the viability or otherwise of SMSF's are misleading to people who are considering setting up a SMSF."

"A classic case of Fake News."

Mr Wanders book "Avoid the Poverty Trap" explains in plain English, proven strategies for people to improve the health of their wealth. So they can avoid the poverty trap and have the life they want, without staying on the treadmill to work hard all their life. The book is available at [www.avoidthepovertytrap.com.au](http://www.avoidthepovertytrap.com.au).

## About Wayne Wanders

Wayne Wanders, the Wealth Navigator and author of the book "Avoid the Poverty Trap", is committed to improving the health of the wealth of ordinary hard working Australians. To allow them to get off the treadmill of working hard all their life.

Wayne provides the financial education you wished you got at school or from your family and friends so you can go from where money controls you, to you controlling your money. To help you be in a position to invest and make informed investment decisions. Whether that investment is in your first home, your children's education, or to fund your retirement.

Mr Wanders also has his own SMSF which has been in existence over 15 years.

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*High res images and interviews available on request*

Media Contact: Wayne Wanders

Email [wayne@avoidthepovertytrap.com.au](mailto:wayne@avoidthepovertytrap.com.au)

Phone 0412 227 052