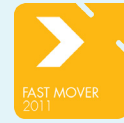


SUPERSAVVY ROAD TEST

"New fund kicking serious goals. Above average returns, below average fees. \$500m to \$1b in 14 months. Woo-hoo."



PERFORMANCE - EARLY DAYS. GETS THE BENEFIT OF THE DOUBT

Ok, so it's new and has yet to prove itself. BUT maybe that's a good thing. No history means no baggage. Until they prove otherwise, there is no reason to doubt its performance. In its short life it has already caught the attention of a lot of people. It will double its size in 14 months.

Not afraid to fly in the face of the trend of greater allocation to alternatives. A high proportion of listed assets, so if the stock market goes up, it delivers the goods. And vice versa.

Lifestage investment options change automatically. Do we like this? Not sure – depends on the market. But it is probably better than Balnaced.

RUNNING COST - CHEAP. SUPPORTED BY ITS BIG BANK PARENT?

It is positioned as a cheap fund. It is advertised as a cheap fund. And guess what? BT claims their fees are 47% cheaper than the average personal super fund – and they sure do look good. Cheap BUT if the members aren't paying, who is? Parent Westpac? Keep an eye out because fees could change without notice. Good efficiency. Uncomplicated. Mostly online and via Westpac branches. Infrastructure costs are limited.

BUILD QUALITY - COMFY, COOL, GROOVY

Looks polished and sophisticated, without losing its simplicity. It no doubt benefits from being new - it hasn't had to carry forward infrastructure that many big, old funds do.

Fast. Just 10 minutes to join. Some might see the limited investment options as restrictive. Others will appreciate this simplicity. What is there is good. A car equivalent would be a Lotus, a stripped down luxury car. If you prefer a hotel analogy, think of it as boutique – no big hotel gloss but it's got the funky extras.

HANDLING - THEY COULD TEACH MANY FUNDS A THING OR TWO

None of us has experienced BT Super for Life firsthand, but we took the tour and liked what we saw. We could surf the website for days – and we do. Your super account is listed with your bank account – first in the industry to do this! Simply take your BSB number from job to job. No more lost super. Ever. Saving for retirement is now as convenient as day to day banking. That makes it easier to contribute. And easier to save. And that has to be a good thing.

MEMBER COMFORT - HOW WILL IT RUN OVER THE LONG TERM

Looks good on paper. We will be more comfortable when it has some performance history. It's like a 1-week fiancé – we're committed but we still have a lot to learn about them. Any concerns are soothed by their Westpac father figure. Communications are fantastic!!

Cheap, cheap, cheap. However, they resisted the temptation to continue with tired cheap message, preferring to focus on value of long term investment, which makes us happy.

PRACTICALITY - BRILLIANT FOR WESTPAC CUSTOMERS

If you're a Westpac banking customer, it is brilliantly practical and convenient. If you bank elsewhere? We're not so sure.

Online service is efficient with good administration. The Westpac link isn't obvious – and isn't explained. The BT Super for Life pages link to the BT website (which is awesome, by the way).

COOL FACTOR - VERY COOL. MAYBE THE COOLEST

Most contemporary product in the market. No sign of v neck jumpers, golden retrievers or grey haired nomads. We are seduced by the style. And the style causes you to ignore the substance. So far, lots of enticing sizzle but we are yet to see the sausage.

SUPERSIZE INDEX - BIG BIG POTENTIAL

Potential is high. Glossy veneer, but yet to be proven. Owned by a bank that knows a thing or two about making money

www.btsuperforlife.com.au

