

SUPERSAVVY ROAD TEST

"A tourism & hospitality industry fund but not part of Industry Fund Network. Loved by its Gen X and Y members and latest winner of The One Award"



PERFORMANCE - 2009 ASIDE, A MODEL OF CONSISTENCY

It has been performing above industry average over the past 5 years. But not by much. 2009 was a bit wobbly, courtesy of the GFC and their asset allocation. However they have come powering back in 2010. Hence the high SuperRatings rating. Hence The One Award. And hence some of the most loyal members around.

RUNNING COST - FLAT FEES BENEFIT HIGHER BALANCES

For the industry standard \$50,000 account, there are a lot of funds with cheaper fees. You might even regard Intrust as quite expensive for an industry fund. Three things make the fees look rosier. First, members can make unlimited switches at no cost – great for those who cannot decide what option they should be in. Second, the investment management fee of 1.23% seems high, but it does include the performance fee. Third, Intrust uses a flat fee structure, so the more you have, the better off you will be.

BUILD QUALITY - INTRUST DOES GOOD GOVERNANCE

External committees make decisions based on due diligence reports. The fund is externally administered by AAS. The investment manager, JANA, is considered the best in the industry. Good product choice, good investment choice. Appears robust and high quality.

HANDLING - A NICE RIDE FOR YOUNG MEMBERS

There is a LOT of education on the site – perfect for its member base, which is largely under 35 years of age. In addition, there is a complete advice service, Intrust 360, offered to members. As well as financial planning, there are other extras, such as cheaper home loans and health insurance. Plus some useful calculators.

With all this in mind, it might seem puzzling that whilst funds under management has grown, and most members are staunchly patriotic, actual member numbers fell last year. It is no secret that HostPlus has been stalking Intrust's members. But Intrust members have a lot to like about their current fund.

MEMBER COMFORT - LIKE YOUR FAVORITE BAR

Members receive quarterly newsletters, so they could never complain of being ill informed. Segmented member communication means that an 18 year old won't get stuff about retirement.

Strong administration is reassuring. So too the fact that Intrust is a 5 Year Platinum performer. The fund is run by a great, friendly team – as is right for a fund representing the hospitality industry.

PRACTICALITY - WEBSITE IS GETTING A MAKE OVER

Intrust doesn't offer long term Income Protection insurance like most funds. And there is a 21 day wait period. But they do cover 99% of your salary, whereas most funds only cover 75%. The insurance products are competitively priced and good value.

Intrust offers online account access, but not an online joining and rollover function. For its young member base, we'd expect pretty much everything to be accessible online. (The Join Now link on the website doesn't take you to a Join Now page. Surprisingly, employers can join online, but not individuals.)

COOL FACTOR - LOOKS LIKE A MILLION BUCKS ONT HE RIGHT BODY

As you'd expect for a fund with members in hospitality and tourism, there is a strong Gen X and Gen Y feel to Intrust. Their current website is already user friendly, but will get an overhaul this year. Expect something even cooler.

The advice service, Intrust 360, was a finalist in the Best New Innovation awards in October. It is a fund that feels dynamic and fun and when we sorted through the nominations for The One Award, we found a whole bunch of Intrust members who wouldn't even consider moving to another fund! Who says loyalty is dead?

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