

2015



ANNUAL REPORT

14

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This Annual Report together with your Member Statement and the Your Statement Explained Flyer form part of and make up your Annual Statement. This document was created on 20/10/2015.

The Clearing House functionality within EmployerAccess is provided by the Superannuation Clearing House [SCH] as an Authorised Representative of Pacific Custodians [ABN 66 009 682 866 AFSL 295142]. Both the SCH and our administration provider, Australian Administration Services [AAS] [ABN 62 003 429 114], are part of the Link Group of companies and therefore separate to IS Industry Fund Pty Ltd, the Trustee of Intrust Super. The Trustee is not responsible for the products or services, views or actions of these organisations. Employers should use their own judgment before taking up any product or service offered by a third party.

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**125,000+**

Intrust Super's total membership



**\$1.85B**

Funds under management



**11.06%**

For the 12 months to 30 June 2015, our Balanced investment option provided double digit returns.

[Source: SuperRatings Fund Crediting Rate Survey – SR 50 Balanced [60-76] June 2015]

**About**



As at

**30.06.15**



**13,000+**

Employers registered with Intrust Super



**\$43.6M**

Electronic employer payments were made through online platforms EmployerAccess and SCH Online – Intrust Super's online clearing house service.



SuperRatings Platinum rating- 'Best Value for Money Super Fund' 2015 – 9th consecutive year! *Money* magazine 'Best Value Insurance in Superannuation' 2015 – for the third consecutive year! *Money* magazine 'Best Capital Stable Super Funds' 2015



**160,000+**

Visits to our website

# A message from the Chairperson and Chief Executive Officer

Welcome to the Intrust Super Annual Report for the 2014/15 financial year.

The last 12 months have been successful for Intrust Super. For the third consecutive year, the Balanced option delivered double digit returns for our members. The option achieved an 11.06% return and the Pension Balanced option achieved a 12.60% for the year to 30 June 2015. Even more impressive is the strength of Intrust Super's long term returns, as the Balanced option returned an average of 6.81% per annum over 10 years and the Pension balanced option an average of 7.38% over the last 10 years. These results have surpassed the objectives of both options.

Performance across other investment options has also been strong. This was highlighted when our Executive Super product's Conservative option won Money magazine's 'Best Capital Stable Super Funds' award for 2015. You can view all of the returns, as well as further information about our investment options in the Investments section of the Annual Report.

It is very pleasing to see that Intrust Super's outstanding performance has continued to be recognised by independent experts such as Money magazine. 2015 saw the Fund proudly win Money's 'Best Value Insurance in Superannuation' for the third consecutive year. This demonstrates we are consistently ensuring our members are well protected by superior insurance offerings. Due to our premiums being competitive, our members' retirement savings are also well positioned because they aren't being significantly impacted like some other funds in the industry.

Another independent industry expert, SuperRatings, has for the 9th straight year, awarded Intrust Super with their Platinum rating. This rating means we are a 'Best Value for Money' superannuation fund. We were also a finalist in their 2015 Best New Product award for our online super account consolidation tool – SuperSign. The tool has taken all the work out of consolidating members' super accounts and it is fantastic that our innovation was recognised by the research house.

The Fund reaching \$1.85 billion in funds under management was another highlight. Our size continues to provide us greater benefits of scale, while still allowing us to be agile with our investment decisions when necessary.

Other highlights throughout the year included continuing to support the local communities through grass roots football. We reaffirmed our support of the Queensland Rugby League's premier competition, to extend sponsorship until 2018. We also became the naming rights sponsor of the New South Wales Rugby Union competition, the Shute Shield. The Shute Shield is widely considered the entry point and the foundation of first class rugby in Australia.

One of the true great highlights of the year was the Fund's ability to adapt to change. The Government's Super Stream initiative introduced new data and payment standards that businesses had to comply with. We are very proud to say that the Fund worked tirelessly throughout the year to ensure our clients were compliant with the changes. The team transitioned our employers' systems to the new legislated data and payment standards before the 30 June deadline. This was a great achievement and exemplified the commitment we have to servicing and protecting our clients. Thank you to all staff involved in such an extraordinary effort. The tax office has now extended the deadline to 31 October 2015, but all the hard work has been done, so well done all!

Another super industry change was the super guarantee increasing to 9.5% on 1 July 2014. While this is a step in the right direction, research shows this isn't enough to fund the average Australian through their retirement. We encourage members to make extra contributions wherever possible, and to consider making use of their access to financial planning through Intrust360°, our financial advisory business.

We also opened the doors to our Sydney office this past year, to better serve our clients and members in New South Wales. It's a milestone in the Fund's history and demonstrates Intrust Super's continual growth and success. Providing exemplary service is our major priority and the Sydney office will meet the needs of the region, help build new relationships and strengthen existing ones.



We remain committed to making the super experience easy for our members and employers. During the last financial year this involved improving and evolving in-house innovations like our Super Concierge service and the aforementioned SuperSign. We also upgraded our MemberAccess and EmployerAccess portals and launched a new website to be more intuitive and user-friendly for all our visitors.

The Board also experienced change this year. In December, we farewelled Board Director Ms Peta Irvine after an amazing ten years of service. Intrust Super was so fortunate to have had Ms Irvine as part of the Board. Her expertise and passion for the Fund was appreciated and we thank her for her counsel over the years and wish her the very best.

At the same time we welcomed back a familiar face to the Board of Directors, in Mr Jim Stewart. The former Intrust Super Board Chair and President of both the AHA and QHA brings with him a wealth of knowledge and experience from across multiple and diversified industries and disciplines.

The Board continues to make great strides by further defining its strategic governance role for the organisation. This body of work ensures the Fund is meeting the needs of its members and employer clients for the years ahead. As our members are living longer, they require their pension incomes to last longer. The Board also developed major strategies to help ensure the Fund delivers retirement security to its members, both today and in the decades to come.

We thank you for reading Intrust Super's Annual Report for the 2014/15 financial year and welcome your questions and feedback. Please see our contact details on the back cover if you would like to get in touch.

**Sandy McDonald**

Chairperson

**Brendan O'Farrell**

Chief Executive Officer

# Governance

## Intrust Super Trustee

The Trustee is the entity responsible for managing the Fund. It collects and invests contributions, maintains records, reports to members and employers, pays benefits and is responsible for all other activities required to operate the Fund effectively.

The Trustee of Intrust Super [Registrable Superannuation Entity Registration No. R1004397] is the company IS Industry Fund Pty Ltd [ABN 45 010 814 623, Australian Financial Services Licence No: 238051, Registrable Superannuation Entity Licence No. L0001298], MySuper Unique Identifier: 65704511371601.

## Board of Directors

The primary responsibility of the Intrust Super Board is to ensure the Fund is operating in the best interests of our members. Intrust Super was established in 1988 as a joint initiative of the Queensland Hotels Association [QHA] and United Voice Queensland State Branch. Members and employers are equally represented on the Intrust Super Trustee Board of Directors, with three appointed by QHA and three appointed by United Voice.

Meeting at least quarterly, the Board delegates specific tasks to its Committees to complete its obligations as defined by law and according to their formal charters. The composition of the Board and various Committees as at 30 June 2015 is outlined below:

| Intrust Super Board of Directors | Committee  |                                     |              |                                    |           |
|----------------------------------|------------|-------------------------------------|--------------|------------------------------------|-----------|
|                                  | Investment | Audit, Risk Management & Compliance | Remuneration | Administration, Contracts & Claims | Marketing |
| Sandy McDonald (C)(E)            | (C)        |                                     |              |                                    |           |
| Gary Bullock (DC)(M)             |            |                                     |              |                                    |           |
| Justin O'Connor (E)              |            | (C)                                 | (C)          |                                    |           |
| Fiona Scalon (M)                 |            |                                     |              | (C)                                |           |
| Michael Clifford (M)             |            |                                     |              |                                    | (C)       |
| Jim Stewart (E)                  |            |                                     |              |                                    |           |

C – Chair | DC Deputy Chair | E – Employer Representative Director | M – Member Representative Director

## Board changes

There were two changes to the Board of Directors this year.

- Peta Irvine departed on 31 December 2014.
- Jim Stewart commenced as Director on 1 January 2015.



**15,700+**  
new members for 2014-15



**\$66M+**

Reunited almost 6,000 members with their lost and other super which equalled over \$66 million!

## Highlights



**5,200+**  
new employers



**92,000+**  
unique visitors to our website

# Highlights

Intrust Super had an excellent year! By 30 June 2015, over 125,000 members trusted Intrust Super to manage over \$1.85 billion of their retirement savings.

This financial year, Intrust Super welcomed:

- over 15,700 new members, and
- over 5,200 new employers.

Intrust Super is committed to charging competitive fees to maximise members' retirement savings. We also believe in ensuring our fees are transparent and easy to understand. It is our policy to include underlying investment costs in fees disclosed to members, and we have always done so.

## At your service

Intrust Super prides itself on going above and beyond for members and employer clients. 'At your service' is not a tagline for us, it is the Fund's overarching philosophy. In 2014/15 we were proud to:

- welcome over 92,000 unique visitors to our website,
- process over \$143 million in Superannuation Guarantee contributions for members, and
- reunite almost 6,000 members with their lost and other super, which equalled over \$66 million!

## Investment performance

We delivered great investment results to our members in 2014/15. This is the third consecutive year that Intrust Super's MySuper option [Balanced option in Executive Super and Select Super] has produced double-digit investment performance for members. The Balanced option's return of 11.06% for the year to 30 June 2015 was well ahead of the SR50 Balanced [60-76] Index median fund, which is great news. Superannuation is a long-term investment and markets can be unpredictable so we always encourage members to focus on longer-term performance. Over 10 years, Intrust Super's Balanced option has returned an average annual return of 6.81%.

## Awards

Throughout the year, we were proud to receive many different awards from independent expert organisations recognising the hard work put into producing our high quality products and services.

- SuperRatings Platinum Award rating 'Best Value for Money Fund' 9th consecutive year.
- SuperRatings Platinum Award rating for Pension 'Best Value for Money Pension Fund' 9th consecutive year.
- SuperRatings Best New Product Finalist 2015.
- *Money* magazine 'Best Value Insurance in Superannuation' award 3rd consecutive year.
- *Money* magazine 'Best Capital Stable Super Funds' award 2015.

## Supporting grass roots football

In 2015, Intrust Super took its support of grass roots football to a whole new level. We not only renewed our sponsorship of the Queensland Rugby League competition, but also became the major naming sponsor to the New South Wales premier Rugby union competition, the Shute Shield.

## Intrust Super Cup

The Fund reaffirmed our support for the Queensland Rugby League competition this year by extending our agreement until 2018. As a Queensland based fund, Intrust Super is very proud of the partnership and how we tie into so many communities around the state. The competition continues to expand as just like the Papa New Guinea Hunters joined last year, this year the Townsville Blackhawks debuted and have been very successful so far. The competition is now made up of 14 teams, which means it brings together 14 different communities. They are made up of players, coaches, volunteers, supporters, and parents, who are all the backbone of the sport. The Intrust Super Cup competition itself is widely regarded as the second best rugby league competition in the world.

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## **Intrust Super Shute Shield**

The Intrust Super Shute Shield is the entry point and the foundation of first class rugby in Australia and Intrust Super is very proud to be the naming sponsor. The competition has a rich and deep heritage and is another way for the Fund to engage with the community at large and help take a great game and a great superannuation message to a broader audience. The competition comprises of 12 clubs, across four senior grades and three colts competitions.

## **Website upgrade**

In 2015, we redesigned and launched a new website to make it more user-friendly, easier to navigate, and to allow faster access to tailored information. This redesign contributed to a record total of 161,488 visits this year.

Some of the exciting new changes include:

- Refreshing new design and layout – including more images and useful links to the most popular sections of our site.
- Mobile friendly – optimised viewing, meaning all pages are easier to read across a range of mobile devices, creating a better interaction and customer experience.
- Simple navigation – find all of our forms and calculators with ease.
- Social media friendly – share pages with your business and social contacts.
- Regular updates – more timely news pieces and important fund information.
- New MemberAccess and EmployerAccess sections – making it much easier for our members and employers to manage their super account details online.

## **Successful transitioning of our clients to new standards**

The Federal Government's SuperStream legislation came into effect for employers with 20 or more staff on 30 June 2015. Businesses were required to make all their superannuation data and payment obligations electronically by the deadline. The deadline was extended by three months to 31 October, but our teams had worked tirelessly with our employer clients to ensure they were either completely compliant or had a scheduled plan in place that would satisfy the Australian Taxation Office.

Our innovative SCH Online service was able to ensure employers were compliant and at the same time streamline their super obligations. The Clearing House uses only one log-in, one upload of data and one payment to fulfil all staff superannuation transactions.

We received great feedback from our employer clients about the service and for our commitment to ensuring they were compliant with the new legislation.

# Investments

## Investment performance

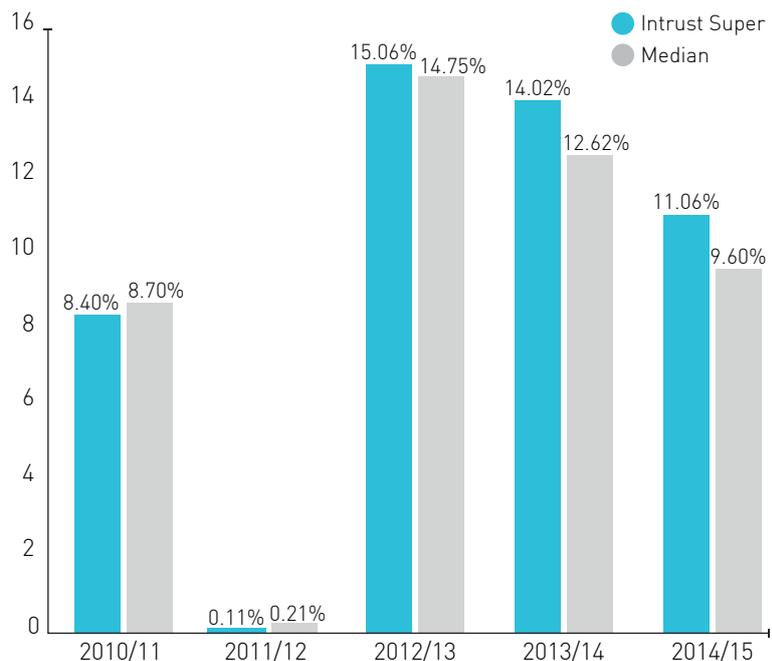
For the 12 months to 30 June 2015, our Balanced investment option provided a strong return of 11.06%, outperforming the median Balanced fund return of 9.60%, placing it third in the SuperRatings Fund Crediting Rate SR50 survey\*. The SR50 contains the largest funds by funds under management. While it's great to see a return of this magnitude, strong long term returns are what really count for members. The ten year annualised return for this option was 6.81%.

For the 12 months to 30 June 2015, the Balanced option for retirement income accounts returned 12.60% against the median return of 10.13%, placing it fifth out of the 106 funds in the SuperRatings Pension survey.

## How Intrust Super compares

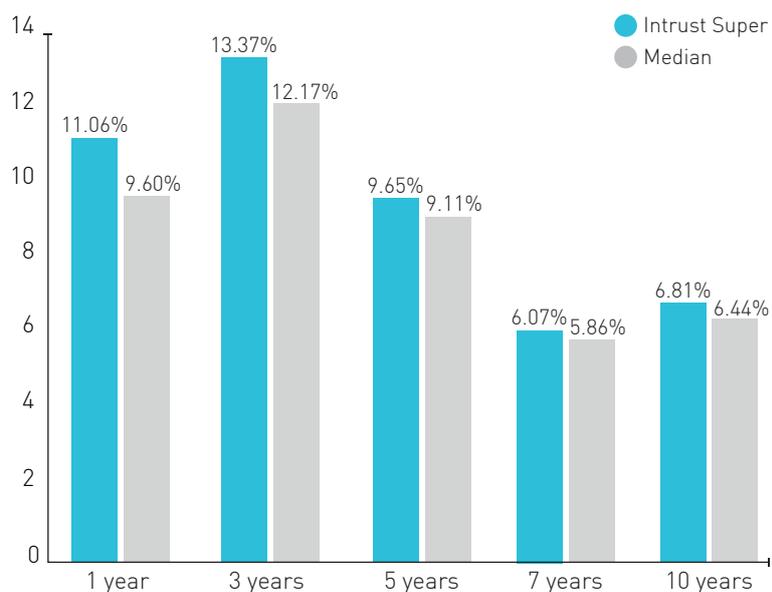
These charts compare Intrust Super's MySuper option [Balanced option in Executive Super and Select Super] compared to the median balanced option returns of the SuperRatings 'Balanced' SR50 [60-76%] Index option type.

### Balanced | MySuper returns from the last 5 years



\*SuperRatings Fund Crediting Rate Survey – SR50 Balanced [60-76] Index June 2015.

### Balanced | MySuper returns to 30 June 2015



\*SuperRatings Fund Crediting Rate Survey – SR50 Balanced [60-76] Index June 2015. Past performance is not an indication of future returns.

## 2014/15 Financial Year – The Year in Review

### The numbers

#### Market returns to 30 June 2015

| Asset Class          | Benchmark Index   | FYTD % | 1 Yr % | 3 Yrs % pa | 5 Yrs % pa | 7 Yrs % pa | 10 Yrs % pa |
|----------------------|---|--------|--------|------------|------------|------------|-------------|
| Aust Equities        | S&P/ASX 300 Accumulation Index                                    | 5.6    | 5.6    | 14.7       | 9.5        | 5.1        | 6.9         |
| Aust Equities        | S&P/ASX Small Ordinaries Accumulation Index                       | 0.4    | 0.4    | 2.5        | 1.3        | -2.3       | 2.0         |
| Int'l Equities       | MSCI World ex-Australia Index, Unhedged in \$A, Gross             | 25.9   | 25.9   | 26.8       | 16.1       | 9.4        | 6.9         |
| Int'l Equities       | MSCI World ex-Australia Index, Hedged in \$A, Gross               | 11.6   | 11.6   | 20.5       | 17.6       | 9.3        | 9.0         |
| Int'l Equities       | MSCI Emerging Markets Free Index, Unhedged in \$A, Gross          | 16.9   | 16.9   | 14.6       | 6.0        | 4.4        | 8.4         |
| Unlisted Property    | IPD/Mercer Australian Pooled Property Fund Index [Core Wholesale] | 8.6    | 8.6    | 8.6        | 8.9        | 4.7        | n/a         |
| Listed Property      | S&P/ASX 300 Property Trusts Accumulation Index [GICS Sector]      | 20.2   | 20.2   | 18.3       | 14.2       | 4.4        | 2.3         |
| Int'l Fixed Interest | Barclays Capital Global Aggregate Index, Hedged in \$A            | 5.6    | 5.6    | 6.0        | 7.3        | 8.2        | 7.2         |
| Aust Fixed Interest  | Bloomberg Ausbond Composite Bond Index [0+ years]                 | 5.6    | 5.6    | 4.8        | 6.4        | 7.3        | 6.3         |
| Cash                 | Bloomberg Ausbond Bank Bills Index                                | 2.6    | 2.6    | 2.9        | 3.6        | 3.9        | 4.7         |
| Currency             | \$A to US Dollar  | -18.6  | -18.6  | -9.2       | -1.9       | -3.1       | 0.1         |

Source – JANA, FactSet, S&P, MSCI, Mercer, UBS, Barclays

# Market update

## Another strong year

Australia's economy continued to grow, but at a pace that the Reserve Bank of Australia [RBA] described as below trend. It is clear the economy is experiencing conditions that are far from normal with numerous signs the transition from the 'mining boom' is proving to be a complex and lengthy one. In contrast, housing construction enjoyed strong growth while consumer spending, despite low wage growth, also improved.

Faced with economic growth [and inflation] on the weaker side of expectations, the RBA reduced the cash rate on two occasions in the second half of the financial year. The impact of the lower rates has clearly contributed to the sharp rise in dwelling prices in some of Australia's major cities.

Growth in the United States and United Kingdom has been more resilient than in the rest of the developed economies. As a result, they are expected to be the first countries to begin lifting interest rates.

Elsewhere in the developed world, conditions in the Eurozone and Japan are showing early signs of improvement but it is occurring slowly, underpinning the ongoing need for their respective quantitative easing [QE] programs. On-going issues in Greece create risks that the Eurozone's growth recovery may falter. Growth in Asia continues to occur at a reasonable pace, while in China growth has slowed more than expected, requiring policy stimulus measures such as lower interest rates and fewer restrictions on bank lending.

## International equities

The MSCI World ex-Australia index on a hedged basis [in AUD] achieved 11.6%. The MSCI World ex-Australia index unhedged [in AUD] returned 25.9% for the year as the Australian Dollar depreciated considerably, particularly against the US Dollar and Pound Sterling.

Most of the major developed markets recorded positive returns. Japan's share market in local terms performed strongly this year, finishing 31.2% higher. Investors have responded positively to the Yen's weakness which is expected to assist the Japanese economy and exporters. European markets also benefited from similar weakness in the Euro and there are signs that the Eurozone's economic prospects are improving, albeit slowly. However, developments in Greece late in the year create risk for the potential recovery.

Economic and financial conditions in some key emerging economies have been more challenging, despite strong growth in local share markets. Most notably, annual growth in China's share market was 25.0% despite signs that the economy has slowed significantly. South American commodity based economies like Columbia [-18.2%], Chile [-1.9%] and Brazil [0.4%] also struggled. Asian emerging countries also suffered particularly in Q4 of the year, with Malaysia [-7.7%], the Philippines [-7.5%] and Korea [-5.2%] seeing negative returns.

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## Australian equities

It was a volatile year for the S&P/ASX300, but over the period the index appreciated by 5.6%. Strong growth nearly pushed the index through 6000 points on multiple occasions, before a steady sell-off in Q4 dragged the index back to 5451 at the financial year end.

While Australia's share market recorded a modest gain, there were pronounced differences in industry sector performances. Increasing supply coupled with slowing demand in China combined to push iron ore prices lower. Rising shale oil production and a breakdown in the Organisation of Petroleum Exporting Countries [OPEC] cartel weighed heavily on oil prices. As a result, the Energy [-20.4%] and Materials [-6.8%] sectors underperformed other sectors of the Australian market.

A low interest rate environment and increased volatility drove investors into high yielding and defensive sectors of the Australian market. As such, the best performers sectors were Health Care [29.1%] and Telecoms [25.8%]. Companies with offshore earnings which are likely to benefit from the weakness in the Australian Dollar versus the US Dollar also performed well.

## Property

In the Property sector, Australian Real Estate Investment Trusts [AREITs] generated a strong return [20.2%], with performance primarily driven by investors searching for yield. Volatility increased towards the end of the financial year in line with the broader market, with the sector delivering a negative return in the June quarter albeit less than the Australian share market. Valuations of AREITs are considered fully valued in aggregate. They are trading at prices which are at high premiums to assessed underlying asset values. Australian unlisted property trusts generated more stable returns over the financial year at around 9%. Relative to bonds and cash, the outlook for unlisted property in Australia looks more attractive.

## Fixed interest

Inflation linked bonds [6.4%] and hedged global government bonds [6.2%] provided the best returns, while Australian government bonds [5.8%] also performed well. Comparatively, high yield [5.6%] and credit [5.4%] underperformed over the year. Interest rates remained at historically low levels around the globe for much of the year as the priority for many countries and regions was to provide much needed economic stimulus, especially in Europe where deflation has been a real risk.

## The outlook

Future investment returns remain uncertain as many important issues that will influence the global investment environment remain unresolved.

Markets are already anticipating US interest rates will rise at some stage in late 2015. While this interest rate rise has already been priced into the markets, the impact remains difficult to gauge with certainty. There is concern that share market valuations rest on the tenuous foundations of ultra-low interest rates.

Volatility has stemmed from tensions surrounding a potential Greek exit from the Eurozone and uncertainty regarding its long term ability to repay debt.

Slower growth in China as it transitions to a more sustainable, consumer oriented economy has important consequences for Australia, especially as we are now at a point in the commodity price cycle that is less favourable.

All of this is occurring at a time when the valuations of many traditional asset classes and securities are high and the return potential is low.

# Returns

## Core Super

Core Super is a simple, flexible and low-cost super product that offers a range of benefits to our members. With eight investment options that suit most of our members' needs, Core Super also offers the opportunity for strong long-term performance, as well as cost-effective insurance options for casual, part-time and full-time workers.

## Executive Super

Executive Super caters for members who prefer to have a hands-on approach to their superannuation. With ten investment options and additional insurance cover available, Executive Super can provide members with more flexibility.

## Select Super

With the same investment options as our Executive Super product, Select Super has been designed for those who want to benefit from being a member of Intrust Super, but who may be self-employed, not working or otherwise not able to receive employer contributions into the fund.

### Core, Executive and Select returns – 30 June 2015

|                  | Stable | Conservative** | MySuper / Balanced | Growth | Combined Shares^ | Cash  | Bonds<br>[fixed interest] | Property | Australian Shares | International Shares |
|------------------|--------|----------------|--------------------|--------|------------------|-------|---------------------------|----------|-------------------|----------------------|
| FYTD             | 5.86%  | 6.56%          | 11.06%             | 12.81% | 14.06%           | 2.63% | 4.70%                     | 7.34%    | 7.80%             | 18.40%               |
| Rolling 1 year   | 5.86%  | 6.56%          | 11.06%             | 12.81% | 14.06%           | 2.63% | 4.70%                     | 7.34%    | 7.80%             | 18.40%               |
| Rolling 3 years  | 6.64%  | 9.67%          | 13.37%             | 16.35% | 18.70%           | 3.28% | 4.81%                     | 7.93%    | 14.93%            | 22.64%               |
| Rolling 5 years  | 6.40%  | 7.52%          | 9.65%              | 10.63% | 11.83%           | 3.69% | 6.06%                     | 8.45%    | 9.75%             | 13.88%               |
| Rolling 7 years  | 5.37%  | 5.13%          | 6.07%              | 5.65%  | 6.41%            | 3.54% | 7.15%                     | 2.92%    | 5.64%             | 6.68%                |
| Rolling 10 years | 5.50%  | -              | 6.81%              | 6.17%  | -                | 4.11% | 5.93%                     | 6.37%    | 7.36%             | 5.93%                |

As investment markets move up and down over time, it is important to remember that past performance is not an indication of future returns. Please note that the investment returns shown above have been rounded. This means there may be minor discrepancies when adding to achieve the compound return.

^The Conservative and Combined Shares investment options are available in Executive Super and Select Super only.

\*The 10 year rolling compound return is not available for these options as the options only became available on 1 January 2006.

## Super Stream

Super Stream is our competitive pension product, designed to provide members with a regular income stream when they retire or are transitioning to retirement. As well as flexible payment options, Super Stream members have ten investment options to choose from, and access to our team of dedicated Super Stream specialists.

### Super Stream returns – 30 June 2015

|                  | Stable | Conservative | Balanced | Growth | Combined Shares | Cash  | Bonds<br>[fixed interest] | Property | Australian Shares | International Shares |
|------------------|--------|--------------|----------|--------|-----------------|-------|---------------------------|----------|-------------------|----------------------|
| FYTD             | 6.57%  | 7.68%        | 12.60%   | 14.74% | 14.76%          | 3.06% | 5.42%                     | 8.67%    | 9.81%             | 20.50%               |
| Rolling 1 year   | 6.57%  | 7.68%        | 12.60%   | 14.74% | 14.76%          | 3.06% | 5.42%                     | 8.67%    | 9.81%             | 20.50%               |
| Rolling 3 years  | 7.31%  | 11.14%       | 14.88%   | 17.64% | 19.64%          | 3.84% | 5.57%                     | 8.72%    | 16.43%            | 23.67%               |
| Rolling 5 years  | 7.06%  | 8.51%        | 10.59%   | 11.35% | 12.32%          | 4.18% | 7.02%                     | 9.14%    | 10.57%            | 14.41%               |
| Rolling 7 years  | 5.99%  | 5.80%        | 6.65%    | 5.97%  | 6.60%           | 4.08% | 8.38%                     | 3.13%    | 6.06%             | 6.97%                |
| Rolling 10 years | 6.12%  | –            | 7.38%    | 6.50%  | –               | 4.34% | 6.88%                     | 6.96%    | 7.90%             | 6.16%                |

As investment markets move up and down over time, it is important to remember that past performance is not an indication of future returns. Please note that the investment returns shown above have been rounded. This means there may be minor discrepancies when adding to achieve the compound return.

# Investment options – Pre mixed

## Stable

**Investor profile:** This investment option seeks reliable short-term returns with a certain level of security and potential for some growth. It is likely to suit members seeking short to medium-term growth of their superannuation with low risk.

**Investment objective:**

To outperform CPI + 1.5% p.a. over rolling 10-year periods.

**Investment strategy:**

A diversified option that invests mainly in defensive assets such as cash and bonds, with a smaller proportion spread across other asset classes.

**Minimum investment timeframe:**

Short to medium term: if you choose this investment option, be prepared to stay invested in this option for at least 3 years.

**Risk band: 2 – Low:** Estimated number of negative annual returns is 0.5 to 1 over any 20-year period.^



### Strategic asset allocation



| Asset Allocation         | Benchmark % | Range % |
|--------------------------|-------------|---------|
| Australian shares        | 10          | 0-20    |
| International shares     | 5           | 0-15    |
| Growth opportunities*    | 5           | 0-10    |
| Property                 | 10          | 5-15    |
| Bonds                    | 20          | 10-60   |
| Cash                     | 40          | 0-50    |
| Defensive opportunities* | 10          | 0-20    |

## Conservative

**Investor profile:** This investment option seeks to achieve growth above inflation over the longer term with a medium level of risk. It is likely to suit members seeking long-term growth of their superannuation with medium risk.

**Investment objective:**

To outperform CPI + 2% p.a. over rolling 10-year periods.

**Investment strategy:**

A diversified option that invests across most asset classes, with a large proportion in Australian and international shares, bonds and cash.

**Minimum investment timeframe:**

Medium to long term: if you choose this investment option, be prepared to stay invested in this option for at least 4 years.

**Risk band: 3 – Low to medium**

Estimated number of negative annual returns is 1 to 2 over any 20-year period.^



| Asset Allocation         | Benchmark % | Range % |
|--------------------------|-------------|---------|
| Australian shares        | 15          | 5-25    |
| International shares     | 10          | 0-20    |
| Growth opportunities*    | 5           | 0-10    |
| Property                 | 10          | 0-15    |
| Bonds                    | 20          | 10-50   |
| Cash                     | 30          | 0-50    |
| Defensive opportunities* | 10          | 0-15    |

## Balanced [MySuper]

**Investor profile:** This investment option seeks high medium to long-term returns with a medium exposure to risk. It is likely to suit members seeking mid to long-term growth of their superannuation with medium risk.

**Investment objective:**

To outperform CPI + 3% p.a. over rolling 10-year periods.

**Investment strategy:**

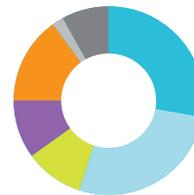
A diversified option that invests across most asset classes, with a large proportion in Australian and international shares, bonds and property investments.

**Minimum investment timeframe:**

Medium to long term: if you choose this investment option, be prepared to stay invested in this option for at least 5 years.

**Risk band: 5 – Medium to high**

Estimated number of negative annual returns is 3 to 4 over any 20-year period.^



| Asset Allocation         | Benchmark % | Range % |
|--------------------------|-------------|---------|
| Australian shares        | 28          | 15-35   |
| International shares     | 27          | 15-35   |
| Growth opportunities*    | 10          | 0-15    |
| Property                 | 10          | 5-20    |
| Bonds                    | 15          | 5-25    |
| Cash                     | 2           | 0-25    |
| Defensive opportunities* | 8           | 0-15    |

\*Opportunities are investments that don't fit neatly into traditional asset classes because of their risk/return profiles or their structure. Opportunities can be divided into Growth or Defensive styles and may include private equity, hedge funds and infrastructure investments.

## Growth

**Investor profile:** This investment option seeks significant growth above inflation in the longer term with a high exposure to risk. It is likely to suit members seeking long-term growth of their superannuation with high risk.

**Investment objective:** To outperform CPI + 3.5% p.a. over rolling 10-year periods.

**Investment strategy:** Invests heavily in Australian and international shares, with a smaller investment in property and other investment opportunities.

**Minimum investment timeframe:** Long term: if you choose this investment option, be prepared to stay invested in this option for at least 7 years.

**Risk band: 6 – High:** Estimated number of negative annual returns is 4 to 6 over any 20-year period.^

## Combined shares

**Investor profile:** This investment option seeks significant growth above inflation in the longer term with a high exposure to risk. It is likely to suit members seeking long-term growth of their superannuation with high risk.

**Investment objective:** To outperform CPI + 4% p.a. over rolling 10-year periods.

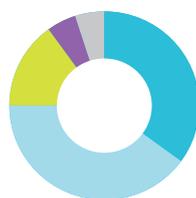
**Investment strategy:** Invests in Australian and overseas shares.

**Minimum investment timeframe:** Long term: if you choose this investment option, be prepared to stay invested in this option for at least 8 years.

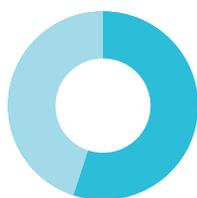
**Risk band: 6 – High:** Estimated number of negative annual returns is 4 to 6 over any 20-year period.^



### Strategic asset allocation



| Asset Allocation         | Benchmark % | Range % |
|--------------------------|-------------|---------|
| Australian shares        | 35          | 25-45   |
| International shares     | 40          | 30-50   |
| Growth opportunities*    | 15          | 5-25    |
| Property                 | 5           | 0-15    |
| Bonds                    | 0           | 0-15    |
| Cash                     | 0           | 0-15    |
| Defensive opportunities* | 5           | 0-15    |



| Asset Allocation     | Benchmark % | Range % |
|----------------------|-------------|---------|
| Australian shares    | 55          | 45-75   |
| International shares | 45          | 25-55   |
| Cash                 | 0           | 0-15    |

# Investment options – Sector specific

## Cash

**Investor profile:** This investment option seeks reliable short-term returns with maximum security, but low potential for growth. It is likely to suit members with a short investment timeframe.

**Investment objective:** To match the Bloomberg AusBond 90 Day Bank Bill Index. It aims to do this by investing in deposits, money market and fixed income securities.

**Investment strategy:** Invests solely in cash using major cash investment manager/s and/or allocation to term deposits.

**Minimum investment timeframe:** Short to medium term: if you choose this investment option, be prepared to stay invested in this option for at least 1 year.

**Risk band: 1 – Very Low:** Estimated number of negative annual returns is less than 0.5 over any 20-year period.<sup>^</sup>



## Bonds [fixed interest]

**Investor profile:** This investment option seeks reliable short-term returns with security, but low potential for growth. It is likely to suit members with a short investment timeframe.

**Investment objective:** To outperform the aggregate benchmark of 50%Bloomberg AusBond Composite Bond Index and 50% Barclays Global Aggregate Bond Index [hedged to AUD] over rolling two year periods.

**Investment strategy:** May use index or active bond fund managers which invest in Australian and international bond markets.

**Minimum investment timeframe:** Medium to long term: if you choose this investment option, be prepared to stay invested in this option for at least 3 years.

**Risk band: 4 – Medium:** Estimated number of negative annual returns is 2 to 3 over any 20-year period.<sup>^</sup>



## Property

**Investor profile:** This investment option seeks growth above inflation over the medium-term with a medium exposure to risk. It is likely to suit members seeking mid to long-term growth of their superannuation with medium risk.

**Investment objective:** To outperform the Mercer Unlisted Property Trust Index over rolling 4-year periods.

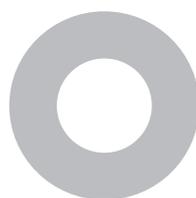
**Investment strategy:** To provide investors with diversified exposure to a range of high-quality properties via unlisted property trusts.

**Minimum investment timeframe:** Medium to long term: if you choose this investment option, be prepared to stay invested in this option for at least 5 years.

**Risk band: 5 – Medium to high:** Estimated number of negative annual returns is 3 to 4 over any 20-year period.<sup>^</sup>



## Strategic asset allocation



| Asset Allocation | Range % |
|------------------|---------|
| ● Cash           | 100     |



| Asset Allocation | Benchmark % | Range % |
|------------------|-------------|---------|
| ● Bonds          | 100         | 90-100  |
| ● Cash           | 0           | 0-10    |



| Asset Allocation | Benchmark % | Range % |
|------------------|-------------|---------|
| ● Property       | 100         | 90-100  |
| ● Cash           | 0           | 0-10    |

^The Standard Risk Measure is based on industry guidance to allow members to compare investment options that are expected to deliver a similar number of negative annual returns over any 20-year period.

The Standard Risk Measure is not a complete assessment of all forms of investment risk, for instance it does not detail what the size of a negative return could be or the potential for a positive return to be less than a member may require to meet their objectives. Further, it does not take into account the impact of administration fees and tax on the likelihood of a negative return.

Members should still ensure they are comfortable with the risks and potential losses associated with their chosen investment option[s].

## Australian shares

**Investor profile:** This investment option seeks significant growth above inflation in the longer term with a high exposure to risk. It is likely to suit members seeking long-term growth of their superannuation with high risk.

**Investment objective:** To outperform the S&P/ASX 300 Accumulation Index over rolling 3-year periods. The S&P/ASX 300 Index includes the largest 300 companies listed on the Australian Securities Exchange.

**Investment strategy:** Invests predominantly in Australian shares.

### Minimum investment

**timeframe:** Long term: if you choose this investment option, be prepared to stay invested in this option for at least 8 years.

### Risk band: 6 – High

Estimated number of negative annual returns is 5 to 6 over any 20-year period.^

## International shares

**Investor profile:** This investment option seeks significant growth above inflation in the longer term with a high exposure to risk. It is likely to suit members seeking long-term growth of their superannuation with high risk.

### Investment objective:

To outperform the aggregate benchmark of 50% MSCI World Index ex-Australia Unhedged and 50% MSCI World Index ex-Australia Hedged over rolling three year periods.

**Investment strategy:** Invests solely in overseas shares.

### Minimum investment

**timeframe:** Long term: if you choose this investment option, be prepared to stay invested in this option for at least 8 years.

### Risk band: 6 – High

Estimated number of negative annual returns is 5 to 6 over any 20-year period.^



## Strategic asset allocation



| Asset Allocation       | Benchmark % | Range % |
|------------------------|-------------|---------|
| ● Australian shares    | 100         | 90-100  |
| ● International shares | 0           | 0-10    |
| ● Cash                 | 0           | 0-10    |



| Asset Allocation       | Benchmark % | Range % |
|------------------------|-------------|---------|
| ● International shares | 100         | 90-100  |
| ● Cash                 | 0           | 0-10    |

# Service providers

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## **Administrator**

Australian Administration Services

## **Auditor**

BDO Audit Pty Ltd

## **Internal auditor**

KPMG

## **Custodian**

JP Morgan  
Investor Services

## **Insurer:**

### **Life & TPD Insurance**

Hannover Life Re of Australasia Ltd

## **Insurer: PayGuard**

### **[Income Protection]**

Windsor Income Protection Pty Ltd

## **Investment Adviser**

JANA Investment Advisers Pty Ltd

## **Legal Advisers**

Coors Chambers Westgarth  
& Clayton Utz

## **Personal Financial Advice**

IS Financial Planning Pty Ltd  
trading as Intrust360° – a corporate  
authorised representative of  
Adviser Network Pty Ltd

## **Investment manager changes**

Intrust Super made the following investment manager changes in 2014/15:

**Removed:** Macquarie

**Added:** Standard Life Investments and NAB

## **Our investment adviser**

JANA Investment Advisers Pty Ltd [JANA] was established in 1987 as a specialist investment adviser to large institutional investors such as Intrust Super. JANA provides extensive research and recommendations on investment strategy and managers for the Fund. With JANA's assistance, the Trustee monitors and reviews the performance of each investment manager.

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## How investment returns are paid

With Core Super | MySuper, members can choose any combination of the eight investment options available. Executive Super, Select Super and Super Stream members can choose any combination of ten options. Investment switching is free and available weekly across all products. All products are unitised. This means that account balance and transaction details for all products are expressed as both units and dollars. All transactions are unit-based and units are priced each week according to market movements. Your account balance at any time is equal to the number of units you hold in each investment option multiplied by the investment option's current unit price. To view the latest unit prices log-in to member access by visiting [intrust.com.au](http://intrust.com.au).

## Our approach to investing

The long term objective of all superannuation savings should be to maintain or enhance the purchasing power of members' savings. While short-term volatility of returns is clearly important for the Fund, the real risk is whether the investments of the Fund will deliver long-term real returns sufficient to meet the retirement aspirations of members. Investments are selected purely for their ability to help achieve the relevant investment objective. Decisions about the selection, retention or realisation of the investments in the Fund are primarily based on economic factors. When selecting, retaining or realising the Intrust Super investments, we do not take into account labour standards or environmental, social or ethical considerations, although sometimes these matters do affect economic factors that in turn affect investments.

## Our policy towards the use of derivatives

Intrust Super does not use derivatives directly. However, our underlying investment managers may invest in derivatives such as futures and options. Derivatives are used to protect the values of portfolios against major falls in market prices or to change a portfolio's exposure to markets more rapidly and efficiently than what could be achieved through the direct purchase or sale of physical assets. To assist in achieving the Fund's investment objectives, the chosen Investment Managers may use tactical asset allocation techniques, which could include investments in derivatives.

## Some investment terms explained

**Annualised return [%pa]:** An investment return expressed in yearly terms, even though it does not apply directly to a single year. If the total return on an investment, over two years, was 21% for example, then the two-year annualised return would be 10%. This is because a 10% annual return is required in two consecutive years, to generate a total return of 21%.

**Compounding:** Compounding refers to the reinvestment or assumed reinvestment of returns into an investment portfolio. As a result of this, returns in future years are generated on top of returns from this year or, as is commonly quipped "interest is paid on interest". An investment of \$100, made one year ago, would have grown by \$10, to \$110 today, if the return was 10%. If none of that money was touched, and it was left to grow, the returns would be compounded next year. For instance, if next year the return was again 10%, the portfolio would grow by \$11, to \$121 at the end of next year. The dollar return is higher because the return in the second year compounded the first year's return.

**Unlisted property:** An investment in property [for example, office blocks, shopping centres, resorts, hotels] that is not made through a portfolio listed on the stock exchange [ASX]. Securities issued by unlisted companies and investment in unlisted property generally cannot be traded on the ASX but must be sold directly.

**Index managers:** Index fund managers seek to hold a basket of assets that mimic the returns of a particular index, for instance the S&P/ASX 300 Accumulation Index or the MSCI World ex-Australia Index.

**Active managers:** Active fund managers buy and sell securities in an attempt to produce returns that are greater than the general market [or index].

**Managed investment:** A professionally managed portfolio of assets.

# Investment Manager allocations as at 30 June 2015

Intrust Super appoints a range of specialist investment managers, with a track record of providing solid and consistent returns, to invest on the Fund's behalf. Each manager is chosen based on their suitability in relation to the Fund's overall investment objectives and strategy. Their investment performance is regularly reviewed and changes are made where necessary. The managers in place at 30 June 2015 are shown in the table below:

|                                  | Investment Managers                      | Assets [\$]   | % of Total Assets |
|----------------------------------|--|---------------|-------------------|
| <b>Cash</b>                      | Macquarie                                | -             | 0.0%              |
|                                  | Custodian Cash                           | 13,646,334    | 0.7%              |
|                                  | Term Deposits                            | 59,404,227    | 3.2%              |
|                                  | QIC                                      | 64,079,915    | 3.4%              |
|                                  | NAB                                      | 1,523,240     | 0.1%              |
| <b>Bonds</b><br>[Fixed Interest] | Member's Equity                          | 1,453,111     | 0.1%              |
|                                  | Pimco Australia                          | 123,294,955   | 6.6%              |
|                                  | AMP Capital Investors                    | 39,120,092    | 2.1%              |
| <b>Property</b>                  | AMP Capital Investors                    | 41,856,647    | 2.3%              |
|                                  | Direct Property                          | 4,300,000     | 0.2%              |
|                                  | LaSalle Investment Management            | 94,820,641    | 5.1%              |
| <b>Australian shares</b>         | Cooper Investors                         | 92,838,550    | 5.0%              |
|                                  | Integrity Investment Management          | 93,281,853    | 5.0%              |
|                                  | Paradice Investment Management           | 80,796,696    | 4.3%              |
|                                  | Vinva Investment Management              | 37,112,922    | 2.0%              |
|                                  | Greencape Capital                        | 80,599,454    | 4.3%              |
|                                  | T Rowe Price                             | 45,069,880    | 2.4%              |
|                                  | Dalton Nicol Reid                        | 49,325,179    | 2.7%              |
| <b>International shares</b>      | Schroder Investment Management Australia | 165,618,608   | 8.9%              |
|                                  | Neuberger Berman                         | 57,559,784    | 3.1%              |
|                                  | T Rowe Price                             | 69,728,519    | 3.8%              |
|                                  | Sands Capital                            | 136,178,840   | 7.3%              |
|                                  | Causeway Capital Management              | 129,795,697   | 7.0%              |
| <b>Defensive Alternatives</b>    | Vinva Investment Management              | 30,998,473    | 1.7%              |
|                                  | Apollo Global Management                 | 36,466,825    | 2.0%              |
|                                  | QIC                                      | 34,382,894    | 1.9%              |
|                                  | Bentham Asset Management                 | 49,320,896    | 2.7%              |
| <b>Growth Alternatives</b>       | AMP Capital Investors                    | 38,105,574    | 2.1%              |
|                                  | Hastings Funds Management Limited        | 41,322,865    | 2.2%              |
|                                  | RARE Infrastructure                      | 18,786,112    | 1.0%              |
|                                  | Members Equity                           | 922,990       | 0.0%              |
|                                  | The Private Capital Group                | 3,666,645     | 0.2%              |
|                                  | ISF Investment Trust                     | 45,992,490    | 2.5%              |
|                                  | Schroder Investment Management Australia | 26,487,092    | 1.4%              |
|                                  | Standard Life Investments                | 49,976,512    | 2.7%              |
|                                  | LaSalle Investment Management            | 161,500       | 0.0%              |
| <b>TOTAL</b>                     | <b>1,857,996,012</b>                     | <b>100.0%</b> |                   |



Investment Revenue

**\$199,637,285**

Contributions Revenue

**\$228,817,175**

## Financials



**\$1.85B**

Funds under management

# Financials

This summary has been prepared from the unaudited financial accounts for the Intrust Super 2014/15 financial year. The final audit will be completed by October 2015 and will be made available on [intrust.com.au](http://intrust.com.au).

## Reserves

Intrust Super maintains reserves to cover the operational costs of the Fund. The reserves are invested in a manner consistent with the Fund's investment strategy in the Balanced option and in a manner that allows the fund to discharge its liabilities as they fall due. The value of the reserve as at 30 June for the past three financial years is listed below:

| 30 June 2015 | \$11,927,086 |
|--------------|--------------|
| 30 June 2014 | \$8,551,732  |
| 30 June 2013 | \$8,509,269  |
| 30 June 2012 | \$4,341,858  |

We aim to keep the reserve at a level less than 0.5% of Fund assets.

## Operational Risk Financial Requirement Reserve [ORFR]

Included in the reserves above is the ORFR which is a requirement in terms of the Prudential Standard SPS114. The purpose of this operational risk reserve is to provide funding for incidents where material losses may arise from operational risk relating to the Fund.

The level of reserve is determined by the Board based on an assessment of the risks faced by the Fund.

30 June 2015 \$3,615,934.

The Fund has an ORFR target of 0.30% of FUM by 30 June 2016.

## Statement of financial position as at 30 June 2015

|   | 2015                 | 2014                 |
|---|----------------------|----------------------|
| <b>INVESTMENTS</b>                          |                      |                      |
| Cash & short term deposits                  | 94,907,980           | 103,307,901          |
| Fixed interest                              | 223,272,385          | 206,605,116          |
| Australian shares                           | 471,940,418          | 440,927,730          |
| International shares                        | 550,307,071          | 471,043,614          |
| Property                                    | 140,977,288          | 126,468,649          |
| Opportunities                               | 376,590,870          | 268,651,332          |
| <b>TOTAL INVESTMENTS</b>                    | <b>1,857,996,012</b> | <b>1,617,004,342</b> |
| <b>OTHER ASSETS</b>                         |                      |                      |
| Cash at bank                                | 31,660,567           | 20,304,758           |
| Receivables                                 | 8,147,507            | 7,282,448            |
| <b>Total other assets</b>                   | <b>39,808,074</b>    | <b>27,587,206</b>    |
| Fixed assets                                | 809,748              | 888,042              |
| <b>TOTAL ASSETS</b>                         | <b>1,898,613,834</b> | <b>1,645,479,590</b> |
| <b>LIABILITIES</b>                          |                      |                      |
| Payables                                    | 15,980,552           | 9,846,847            |
| Income tax payable                          | 2,421,510            | 4,708,072            |
| Deferred income tax                         | 34,620,464           | 19,057,335           |
| <b>TOTAL LIABILITIES</b>                    | <b>53,022,526</b>    | <b>33,612,254</b>    |
| <b>NET ASSETS AVAILABLE TO PAY BENEFITS</b> | <b>1,845,591,308</b> | <b>1,611,867,336</b> |
| Represented by:                             |                      |                      |
| <b>LIABILITY FOR ACCRUED BENEFITS</b>       |                      |                      |
| Members funds                               | 1,833,664,222        | 1,605,368,112        |
| Reserve                                     | 11,927,086           | 6,499,224            |
|   | <b>1,845,591,308</b> | <b>1,611,867,336</b> |

| <b>Operating statement as at 30 June 2015</b>                      | <b>2015</b>        | <b>2014</b>        |
|--|--------------------|--------------------|
| <b>INVESTMENT REVENUE</b>  |                    |                    |
| Interest   | 2,133,742          | 1,998,720          |
| Dividends and Distributions  | 83,758,470         | 90,850,735         |
| Movement in Net Market Value                                       | 112,184,903        | 110,158,952        |
| Other Investment Income  | 1,560,170          | 1,286,114          |
|  | <b>199,637,285</b> | <b>204,294,521</b> |
| <b>CONTRIBUTIONS REVENUE</b>                                       |                    |                    |
| Employer   | 148,949,511        | 136,050,430        |
| Member   | 14,922,249         | 12,237,649         |
| Transfers  | 64,546,371         | 54,721,937         |
| Government Co-Contribution   | 399,044            | 444,154            |
|  | <b>228,817,175</b> | <b>203,454,170</b> |
| <b>OTHER REVENUE</b>   |                    |                    |
| Group Life Insurance Proceeds                                      | 9,197,325          | 7,502,275          |
| Other Income   | 150,742            | —                  |
|  | <b>9,348,067</b>   | <b>7,502,275</b>   |
| <b>TOTAL REVENUES FROM ORDINARY ACTIVITIES</b>                     | <b>437,802,527</b> | <b>415,250,966</b> |
| <b>INVESTMENT EXPENSES – Direct Investment Expenses</b>            | <b>6,410,564</b>   | <b>6,008,255</b>   |
| <b>GENERAL ADMINISTRATION EXPENSES</b>                             |                    |                    |
| Administration Expenses  | 5,604,067          | 5,735,850          |
| Audit Fees   | 66,495             | 65,401             |
| Operational Expenses   | 6,992,920          | 6,424,654          |
| Superannuation Contributions Surcharge                             | 11                 | 267                |
| Insurance Premiums   | 18,911,930         | 17,863,456         |
| Other Expenses   | —                  | 45,142             |
| <b>TOTAL EXPENSES FROM ORDINARY OPERATING ACTIVITIES</b>           | <b>31,575,423</b>  | <b>30,134,770</b>  |
| <b>OPERATING SURPLUS BEFORE INCOME TAX</b>                         | <b>399,816,540</b> | <b>379,107,941</b> |
| Income Tax Expense   | 30,354,650         | 29,709,863         |
| <b>BENEFITS ACCRUED AS A RESULT OF OPERATIONS AFTER INCOME TAX</b> | <b>369,461,890</b> | <b>349,398,078</b> |

Please note that you can obtain a copy of the audited Financial Statements after October 2015 by contacting Intrust Super on 132 467.

# Other Important Information

## Keep your details up to date

Your superannuation is likely to be a significant part of your future retirement nest egg. By staying in touch with you, we can help you keep track of your savings and ensure your account doesn't get transferred to the Australian Taxation Office as a Lost Account. Please help us help you by keeping the following personal details up to date:

**Your address.** Intrust Super requires your current postal address in order to send regular communications about your account. If we are unable to contact you, and your account balance is under \$4,000 from 31 December 2015, in some circumstances, we may be required to transfer your account balance to the Australian Taxation Office.

**Your insurance.** Intrust Super provides you with the option of holding life insurance, total and permanent disability insurance and income protection insurance within your account. Members receive a prescribed level of default insurance cover upon joining the Fund [even if you are casual] and there is the option to increase the levels of cover throughout your membership. Please review your personal insurance regularly to ensure that the levels of cover you have are appropriate for your needs. Please see the relevant Product Disclosure Statement for further information.

**Your beneficiaries.** It is important to advise Intrust Super in writing of your preferred beneficiaries. Your "beneficiary" is the person[s] to whom the balance of your superannuation account, including any attached life insurance, would be paid in the event of your death.

The Superannuation Industry [Supervision] Regulations 1994 ['SIS Regulations'] require that a fund can only pay a death benefit to either or both of:

- the member's legal personal representative [LPR] – the person handling the estate of the deceased member, or
- one or more of the member's dependants.

A "dependant" is defined as including:

- the spouse of the member – this can include a de facto or same-sex spouse;
- any child of the member;

- any person with whom the member had an 'interdependency relationship'; and
- any person who was wholly or partially financially dependent on the member.

Please remember to review the beneficiaries listed on your superannuation fund whenever your personal circumstances change over the years.

**Your contributions.** While the Trustee does have a follow-up process in place to contact employers who have not made contributions to the Fund by the due date, you should also check your pay slip and online super fund account details regularly to ensure that you are receiving the contributions you are entitled to. Your SG payments are due at least quarterly and potentially more often under certain industrial awards.

## Unclaimed benefits

If we have to make a payment to you and are unable to do so because we cannot contact you or your beneficiaries to ask for payment instructions, we will pay the money to the Australian Tax Office. This money can be claimed at any time by contacting them on 13 10 20.

## Keeping you in the loop

To help you stay fully informed about your Intrust Super account and superannuation matters in general, we provide the following regular communications:

- An annual Member Statement.
- This Annual Report.
- Lunchroom seminars at various work places.
- Phone and email support through our Contact Centre.
- Your very own Super Concierge who can contact you at a time that suits your schedule.
- Information at your fingertips by visiting [intrust.com.au](http://intrust.com.au).

## Trustee indemnity insurance

To protect both the Trustee and our members' benefits, the Trustee has taken out indemnity insurance. This protects the Trustee against any claims it cannot satisfy from Fund assets.

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## Trust Deed amendments

The Trust Deed is the document that sets out the rules associated with Intrust Super. The Trust Deed was recently reviewed and no updates were required.

## Additional information

At any time you can ask for a copy of the Trust Deed [the Fund's rules], the latest audited accounts, a copy of the Fund's Life and PayGuard Insurance policies or the latest Member Guides [Product Disclosure Statements]. Contact us on 132 467 or visit [intrust.com.au](http://intrust.com.au) if you would like any of these documents. A fee may be charged for providing this information.

## Enquiries

Please direct all enquiries to the Intrust Super Contact Centre by phone, email, in writing, or in person. The Fund's Contact Centre is open from 8am to 8pm [AEST].

### Core Super, Executive Super and Select Super members:

**Phone** 132 467

**Visit** Level 15, 324 Queen Street  
Brisbane QLD 4001

**Mail** GPO Box 1416  
Brisbane QLD 4001

**Fax** 1800 603 234

**Email** [info@intrust.com.au](mailto:info@intrust.com.au)

### Super Stream members:

**Phone** 1800 000 324

**Visit** Level 15, 324 Queen Street  
Brisbane QLD 4001

**Mail** Locked Bag 5042  
Parramatta NSW 2124

**Fax** 1300 663 844

**Email** [info@intrust.com.au](mailto:info@intrust.com.au)

## Complaints

While Intrust Super strives to provide excellent member services, we acknowledge that the services we provide and the decisions we make may not always satisfy everyone.

Should you be dissatisfied with the service you receive or any other aspect of Intrust Super, please contact us to discuss the matter. If this does not resolve your enquiry, please contact us, using the details listed left, to make a formal complaint.

We will do our best to acknowledge all complaints in writing within one working day of receipt and aim to resolve all complaints within five working days of receipt. However, at times, the nature of the complaint may not make this possible. In these cases, the Trustee will resolve any complaints within a maximum of 90 days.

If you are not satisfied with the way we handle your complaint or with its resolution, you may contact the Superannuation Complaints Tribunal. The Tribunal is an independent body set up by the Federal Government to assist members or beneficiaries to resolve certain superannuation complaints. The Tribunal may be able to help resolve your complaint but will only become involved after you have used the Intrust Super internal complaint handling process, as outlined above.

If the Tribunal agrees to hear your complaint, it will firstly try to resolve the matter by assisting the parties to come to a mutual agreement. Should mutual agreement not be reached, the Tribunal can progress the matter to a formal hearing. To find out whether the Tribunal can handle your complaint and the type of information you need to provide, please contact it as follows:

### Superannuation Complaints Tribunal

**Mail** Locked Mail Bag 3060  
Melbourne VIC 3001

**Phone** 1300 884 114

## Privacy

Intrust Super collects your personal information to establish and administer your account. If you would like to access any personal information we hold about you, please contact us. A copy of the Fund's privacy policy is available on request or by visiting [intrust.com.au](http://intrust.com.au).



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[intrust.com.au](http://intrust.com.au)

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Brisbane QLD 4000

**Mail** GPO Box 1416,  
Brisbane QLD 4001

**Fax** 1800 603 234

**Email** [info@intrust.com.au](mailto:info@intrust.com.au)

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 [twitter.com/IntrustSuper](https://twitter.com/IntrustSuper)

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