

ASX Announcement

13 July 2020

Funds under management (FUM) as at 30 June 2020

June Quarter FY20 Highlights

- Sales inflows of \$90m (up 42% on pcp) - a record
- Net inflows of \$72m (up 67% on pcp)
- FUM of \$1,295m (up 21% on pcp)
- Withdrawals and maturities continue to track lower highlighting the increasing tenure of the Investment Bonds on our platform
- Our marketing and distribution teams have seamlessly executed a virtual sales strategy in response to COVID-19 to maintain consistency in our sales efforts

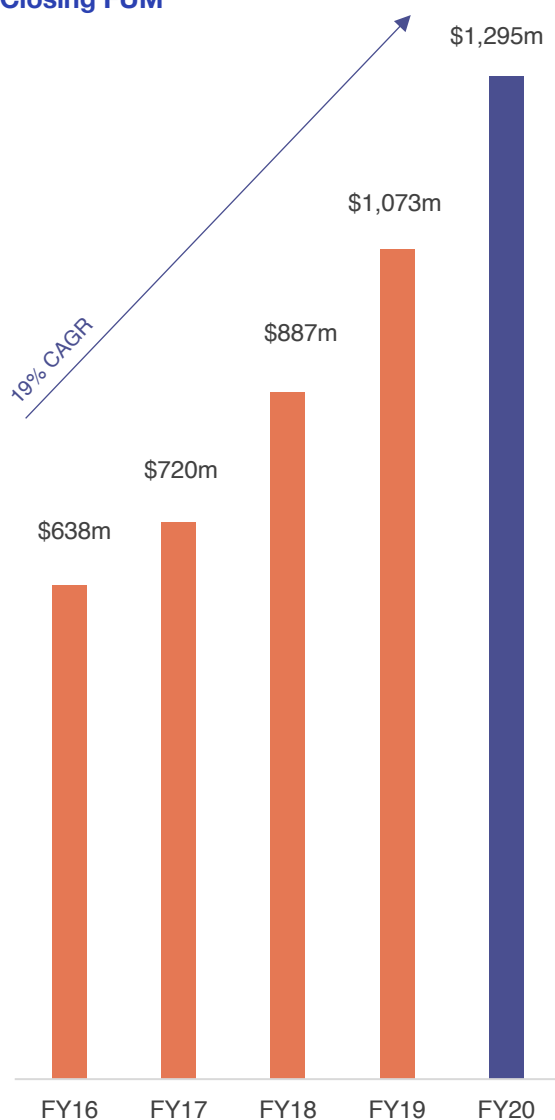
Movements for the Quarter

| | Quarter ended June 2020 (\$m) | Quarter ended June 2019 (\$m) | Change (\$m) | Change (%) |
|--------------------------|----------------------------------|----------------------------------|--------------|------------|
| Opening | 1,151.6 | 1,000.30 | 151.3 | 15 |
| Sales Inflows | 90.0 | 63.6 | 26.4 | 42 |
| Investment Growth | 71.5 | 29.3 | 42.2 | 144 |
| Withdrawals & Maturities | (18.0) | (20.6) | 2.6 | (13) |
| Closing | 1,295.1 | 1,072.60 | 222.5 | 21 |

Record Annual Sales and Inflows

- Sales inflows of \$332m (up 48% on pcp), a 25% CAGR over the past 5 years
- Net inflows of \$254m for the year (up 85% on pcp), a 54% CAGR over the past 5 years
- FUM of \$1,295m is 21% higher than a year ago, and represents a doubling of funds in the last 5 years, equivalent to a 19% annual growth rate for the period
- GDG continues to capture the largest market share of inflows into Investment Bonds, with a 39% market share of quarterly inflows¹

Closing FUM



Annual Sales & Net Inflows



¹ Plan for Life, Investment Bonds Market Report for period ended 31 March 2020.

Comments from CEO of Generation Life, Grant Hackett

“We are extremely proud to record an all-time company record of \$90m for quarterly inflows demonstrating the increasing support for Investment Bonds and the innovative solutions we provide. Pleasingly, we are seeing a decline in withdrawals and maturities throughout this period, which reinforces the value our unique tax structure provides investors.

Our business responded proactively and professionally to the rapid change in operating conditions due to COVID-19 to ensure we maintained exceptional support to our Financial Advisers and Investors.”

Authorised by and contact for further information:

Terence Wong

CFO

Telephone: +61 3 8601 2021