

ASX Announcement

12 October 2020

Funds under management (FUM) as at 30 September 2020

September Quarter FY20 Highlights

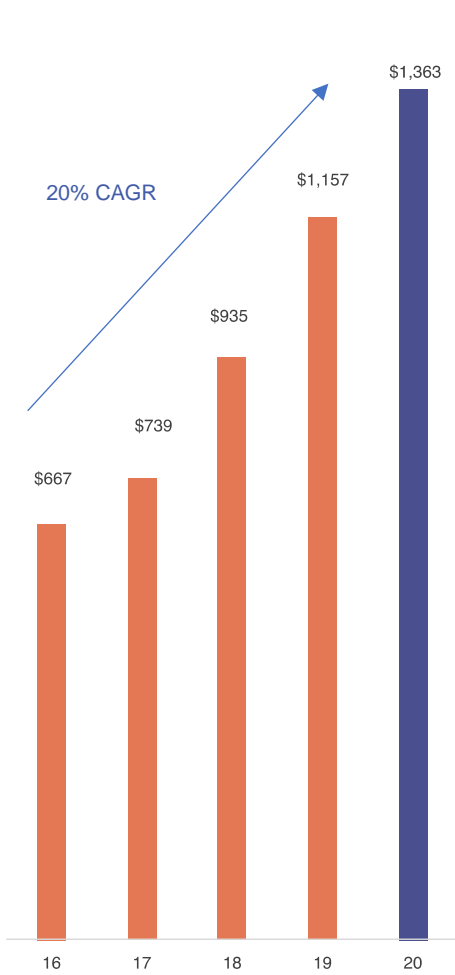
- Sales inflows of \$82m including monthly records for the months of August and September; previous corresponding period (PCP) quarterly sales included a record bond of \$13.8m in July 19
- Net inflows of \$55m with continued low redemption rates
- FUM of \$1,363m is 18% higher than PCP
- GDG continues to capture the largest market share of inflows into Investment Bonds with a 41% market share of quarterly inflows¹

Movements for the Quarter

	Quarter ended September 2020 (\$m)	Quarter ended September 2019 (\$m)	Change (\$m)	Change (%)
Opening	1,295.1	1,072.6	222.5	21
Sales Inflows	81.6	88.3	(6.7)	(8)
Investment Growth	13.3	16.6	(3.3)	(20)
Withdrawals & Maturities	(26.6)	(20.8)	(5.8)	(28)
Closing	1,363.2	1,156.7	206.5	18

¹ Plan for Life, Investment Bonds Market Report for period ended 30 June 2020.

Closing FUM in \$m (September)



Annual Sales & Net Inflows in \$m



Comments from CEO of Generation Life, Grant Hackett

“Even though we continue to see the wider economic impact of COVID-19 we have managed to deliver another exceptionally strong quarter with \$82m of inflows. This is our fourth largest quarter and arguably an improvement on Q1 of FY20 after excluding a \$13.8m one off bond. There was a slight uptick in redemptions due to a one off redemption of \$6.7m for estate planning purposes. It’s extremely encouraging to see an increase of 63% of new bond applications and the growing trend of financial advisers utilising the investment bond tax structure for their clients. Pleasingly, the material step change that we achieved in our sales trend over the course of FY20 has continued into FY21. We look forward to launching new innovative products to the market throughout the year that we believe will be very attractive for investors and drive longer term sales growth.”

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