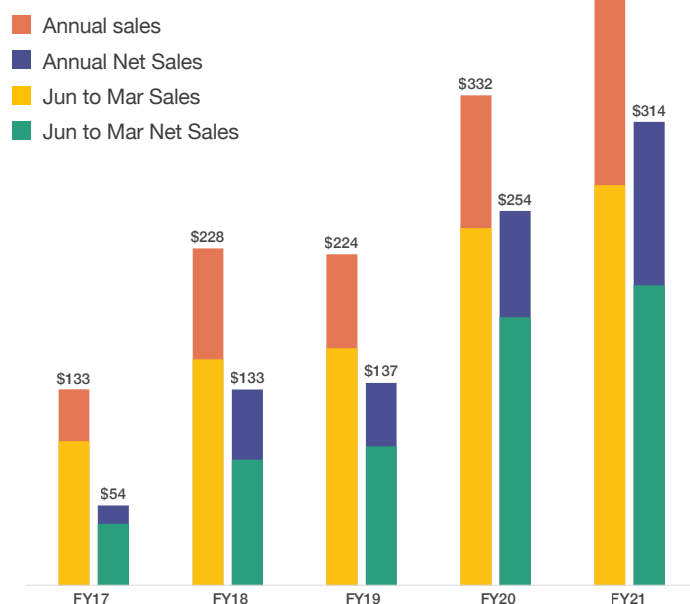


ASX Announcement

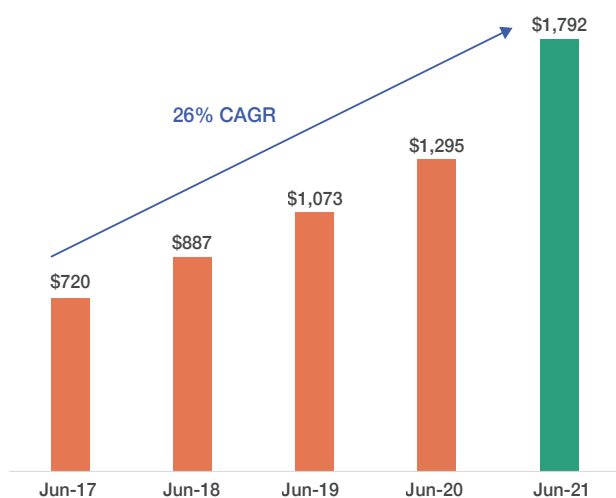
14 July 2021

Generation Development Group June Quarter Update

Annual Sales & Net Inflows in \$m



Closing Funds Under Management in \$m



Net inflows

 **54%**

Up on previous corresponding period

\$111m

Net inflows March 2021 to June 2021

\$133m

Sales inflows March 2021 to June 2021

\$404m

Sales inflows June 2020 to June 2021

Funds Under Management

 **38%**

Up on previous corresponding period

\$1,792m

Total FUM as at June 2021

\$179m

FUM growth March 2021 to June 2021

A message from Grant Hackett OAM CEO of Generation Life



Generation Life has achieved a record quarter of sales to finish off the 2021 financial year. The result can be attributed to continuous innovation in the development of market leading products.

I'm very pleased to announce that Generation Life has yet again achieved another record quarter of sales reaching \$133m. That is a 27% increase on the previous quarterly record. This has culminated in our largest year of total sales, recording \$404m in FY21, surpassing the FY20 result by 22%.

The team have continued to build momentum over the course of the year with the last four months consistently delivering over \$40m of inflows per month with June exceeding \$50m. The product enhancements made to our investment bond and the underlying investment options through the Tax Aware Series has had a positive impact on our inflows. Furthermore, this has also resulted in a material uplift in the number of financial advisers recommending and utilising the Generation Life Investment Bond, giving advisers the ability to deploy more strategies for their clients. Generation Life has maintained this momentum into FY22 with a strong pipeline of deals and marketing campaigns to drive further awareness and education of our investment bond.

In relation to the development of our investment-linked lifetime annuity, we have continued to achieve all major project deliverables. In the first half of FY22, we look forward to sharing a number of key updates with the market.

We will provide a comprehensive update to the market as part of GDG's 2021 full year results announcement in August.

Grant Hackett OAM

Chief Executive Officer of Generation Life

Key highlights



Highest sales inflows for the FY21 June quarter and full year, in the history of Generation Life, reaching \$133m and \$404m respectively



Largest market share of inflows into investment bonds with a 47% market share of quarterly inflows¹



Net inflows of \$111m for the quarter with continued low redemption rates



Solid FUM growth for the quarter supported by significant sales inflows and strong investment growth

¹ Plan for Life, Investment Bonds Market Report for period ended 31 March 2021.

Movements for the quarter and year



Generation Life is proud to manage over 1.7 billion in funds on behalf of investors. We continue to achieve quarter-on-quarter growth which saw us reach 47% market share of inflows into investment bonds in the June quarter.



Funds Under Management (\$ million)

| | Quarter ended June 2021 (\$m) | Quarter ended June 2020 (\$m) | Change (\$m) | Change (%) |
|-------------------------------------|----------------------------------|----------------------------------|--------------|-------------|
| Opening | 1,612.7 | 1,151.6 | 461.1 | 40.0 |
| Sales inflows | 133.4 | 90.0 | 43.4 | 48.2 |
| Investment growth | 68.7 | 71.5 | -2.8 | -3.9 |
| Withdrawals & maturities | -22.7 | -18.0 | -4.7 | -26.1 |
| Closing | 1,792.1 | 1,295.1 | 497.0 | 38.4 |

Lonsec Investment Solutions

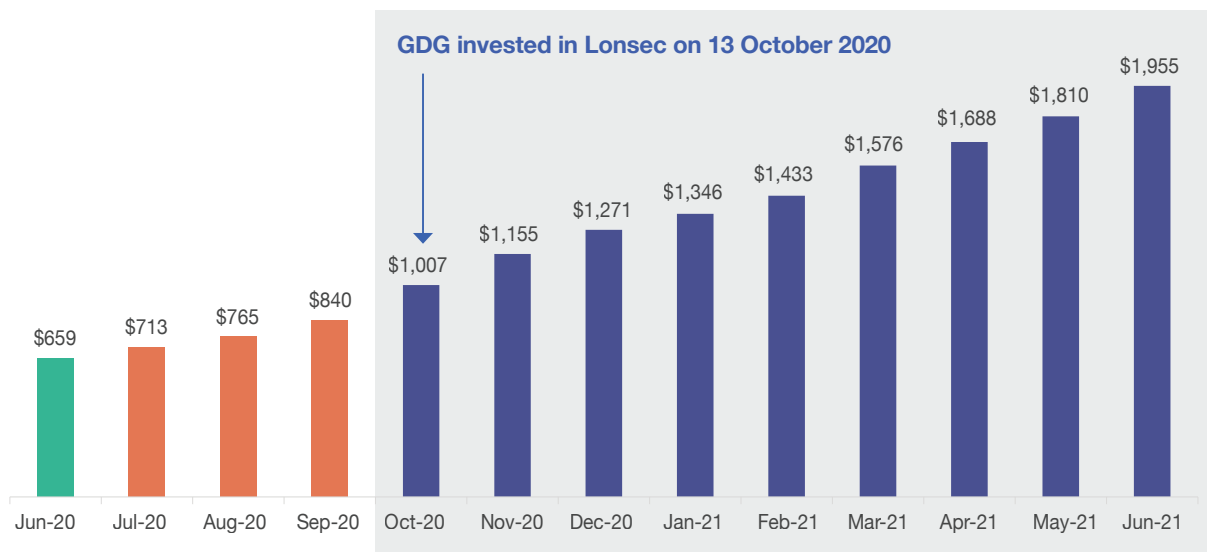
Lonsec Investment Solutions continues to exceed growth forecasts, with funds under management increasing by 24% for the June 2021 quarter.

Generation Development Group (GDG) holds an interest in Lonsec Holdings Pty (Lonsec), which includes Lonsec Investment Solutions that helps dealer groups and independent financial advisers establish diversified managed portfolios and separately managed account (SMA) solutions.

Lonsec funds under management increased by more than \$125m a month on an average monthly basis, from 31 March 2021 to 30 June 2021 to close at \$1,955m, or by 24%, for the quarter.

There has been a significant, 133%, or \$1,115m, increase in funds under management in the last nine months since 30 September 2020.

Lonsec Closing Funds Under Management (FUM) in \$m





Outthinking today.

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