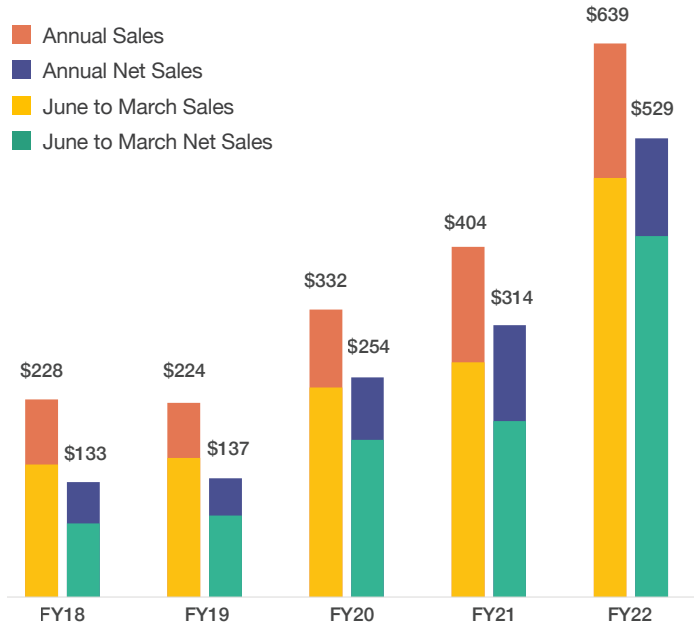


ASX Announcement

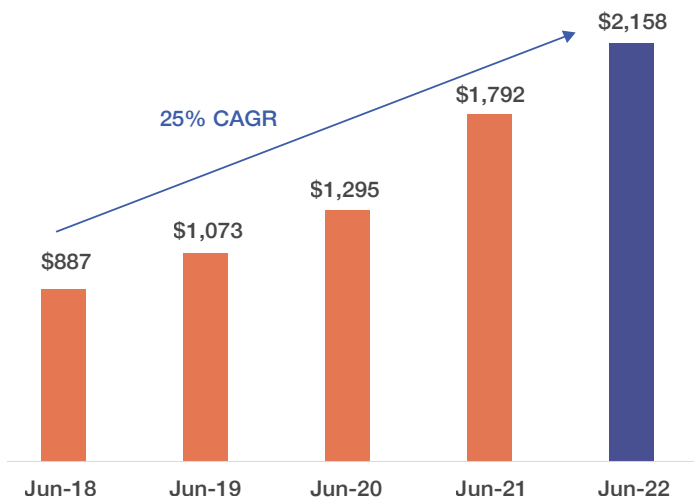
19 July 2022

Generation Development Group June Quarter Update

Annual Sales & Net Inflows in \$m



Closing Funds Under Management in \$m (June)



Note: Excludes LifeIncome sales and funds under management.

Net inflows

↑ 16%

Up on previous corresponding period

\$113m

Net inflows March 2022 to June 2022

\$155m

Sales inflows March 2022 to June 2022

\$639m

Sales inflows June 2021 to June 2022

Funds Under Management

↑ 20%

Up on previous corresponding period

\$2,158m

Total FUM as at June 2022

\$366m

FUM growth June 2021 to June 2022

A message from Grant Hackett OAM CEO of Generation Life



A transformational year...

It's been a transformational year for Generation Life finishing on a record fourth quarter with \$155m in sales, taking our total annual sales to a staggering \$639m. That's almost 60% up on FY21, which was our previous annual sales record. One of the most exciting elements to the FY22 year was the launch of our investment-linked lifetime annuity – LiferIncome. Our initial focus for this product was to secure a research rating to gain access to approved products lists (“APL”), educate financial advisers on the benefits and strategies and then sales would normally follow. This is quite a protracted process, and we would expect the product to really gain traction over the next 2 to 3 years. To our delight, we have already generated over \$2m in sales within the first 3 months. Further to this, we received a 4-star rating from research investment house SQM, which was also above expectations. The initial feedback on LiferIncome has been very positive, which has clearly been supported by the favorable research rating and sales traction we've received.

Even though market conditions have proven to be less favorable and investor confidence is slightly subdued, this has had minimal impact on our overall inflows. Considering our products are utilised for strategies such as estate planning, reducing investors overall personal tax liabilities and as an alternative to superannuation, we find our clients are less focused on trying to time market movements. We also noticed a slight uplift in redemptions over the period. This was due to two large Investment Bonds that were redeemed well beyond the 10 year period and subsequently distributed to their chosen beneficiaries. We have seen no uplift in redemptions due to market volatility.

I'm very proud of what the team has managed to achieve over the course of the FY22 financial year and we hope to continue this trend as we enter FY23 with clear goals and aspirations.

Grant Hackett OAM

Chief Executive Officer and Managing Director of Generation Life

1. Plan for Life, Investment Bonds Market Report for period ended 31 March 2022.

Key highlights



The June quarter delivered the **highest June quarterly inflows** in the history of Generation Life



50% market share of quarterly inflows into investment bonds for the March 2022 quarter²



Investment bond net inflows of \$113m for the quarter with continued low redemption rates



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

Movements for the quarter and year



Funds Under Management (\$m)

Generation Life Investment Bonds

	Quarter ended Jun 2022 (\$m)	Quarter ended Jun 2021 (\$m)	Change (\$m)	Change (%)
Opening	2,196.6	1,612.7	583.9	36.2
Sales inflows	155.4	133.4	22.0	16.5
Investment growth	-151.3	68.7	-220.0	N/A
Withdrawals & maturities	-42.6	-22.7	-19.9	-87.7
Closing	2,158.0	1,792.1	365.9	20.4

Lonsec Investment Solutions

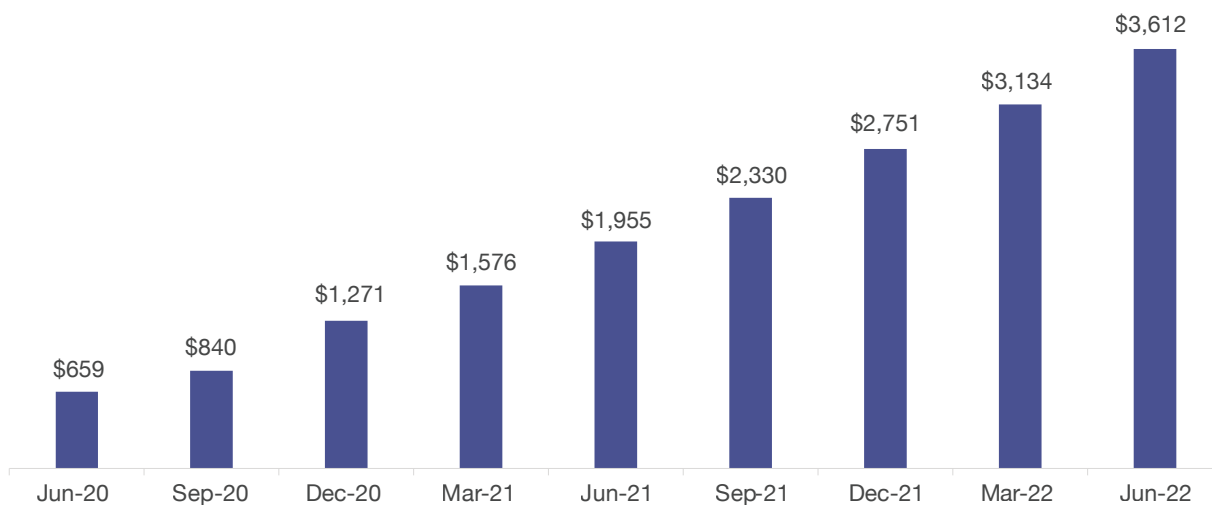
Lonsec Investment Solutions continues to exceed growth forecasts, with Funds Under Management increasing by 15% for the June 2022 quarter, or 85% for the year.

Generation Development Group (GDG) holds a 41% interest in Lonsec Holdings Pty Ltd (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 (FUM) increased by \$159m a month on an average monthly basis, from 31 March 2022 to 30 June 2022 to close at \$3,612m. That is a 15% increase for the quarter.

There has been a significant, 85%, or \$1,657m, increase in FUM in the last 12 months since 30 June 2021.

Lonsec Closing Funds Under Management in \$m





Outthinking today.

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