

# ASX Announcement

21 July 2022

## **LONSEC HOLDINGS ACQUISITION OF IMPLEMENTED PORTFOLIOS LIMITED**

Generation Development Group Limited (ASX: GDG) is pleased to announce that Lonsec Holdings (Lonsec), of which GDG has a 41% equity interest, has acquired Implemented Portfolios Limited (IPL). IPL is a specialist Managed Discretionary Account (MDA) provider to high net wealth individuals and affluent retail clients. This strategic investment broadens the service offering of Lonsec Investment Solutions from Separately Managed Accounts (SMA) to now also include MDAs, increasing its funds under management to over \$5 billion.

This transaction is earnings accretive for Lonsec, pre-synergies and is fully funded with existing Lonsec cash and debt financing facilities. GDG's shareholding in Lonsec remains unchanged at 41%.

### **Authorised by and contact for further information:**

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