

Investor Name
Address line 1
Address line 2
SUBURB STATE POSTCODE

Change of investment manager

Mutual 50 Leaders Australian Shares Fund

28 April 2021

Dear Investor

We wish to inform you of a change to the investment manager and name of the above mentioned investment option.

Generation Life continually reviews its investment options and investment managers. Following a review of the Mutual 50 Leaders Australian Shares Fund (Fund code - UF14), we have decided that in order to better meet the objectives of the investment option, a change to the investment manager is appropriate.

As a result, the investment option's investment management will be moved from Mutual Limited to BlackRock Investment Management (Australia) Limited (BlackRock). The new indexed approach is designed to provide exposure to the 20 leading ASX listed companies and deliver a more tax-effective return. The new investment approach will also provide a significant reduction in investment management fees (from the current 0.99% p.a. to 0.24% p.a.).

[New investment strategy](#)

The investment option's investment strategy will change as a result, and the investment option's name will also change to iShares S&P/ASX20 ETF Portfolio effective from 28 April 2021. Please refer to the enclosed flyer for more information on the updated investment option.

[About the new manager](#)

BlackRock's purpose is to help more and more people experience financial well-being. As a fiduciary to investors and a leading provider of financial technology, BlackRock clients turn to it for the solutions they need when planning for their most important goals. As of 30 June 2020, the firm managed approximately US\$7.32 trillion in assets on behalf of investors worldwide.

iShares unlocks opportunity across markets to meet the evolving needs of investors. With more than 20 years of experience, a global line-up of 900+ exchange traded funds (ETFs) and US\$2.16 trillion in assets under management as at 30 June 2020, iShares continues to drive progress for the financial industry. iShares funds are powered by the expert portfolio and risk management of BlackRock which has US\$7.32 trillion in assets under management as of 30 June 2020.

Other changes

All future statements and communications you receive will show the new investment option name. You do not need to action anything; this letter is simply for your information.

Have you signed up to our Investor Online portal?

The portal offers investors the ability to easily track their investment online. If you have not already, you can simply sign up for Investor Online at genlife.com.au/investoronlinesignup.

If you have any queries about this change, please contact your financial adviser, contact us at enquiry@genlife.com.au, or call us on 1800 806 362.

Yours sincerely



Grant Hackett OAM
Chief Executive Officer

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