



Akumin PD Day

August 2026



Discover Generation Life

Generation Life is a market leader and innovator in tax-aware investing and intergenerational wealth transfer as part of succession planning and retirement income solutions.

As a wholly owned subsidiary of Generation Development Group, we are proud to be part of a broader Group that includes Lonsec and Evidentia Group.



>\$5.95b
in FUM¹



#1 provider of
investment bonds

59% market share of annual
investment bonds inflows²



Innovating retirement
landscape

with estate planning and
lifetime income solutions



Trusted and
APRA regulated

Parent company
ASX 200 listed³

1. As at 30 June 2026
2. Plan for Life, Investment Bonds Market Report for period ended 31 March 2026.
3. ASX 200 inclusion on the 24th of April 2025.



The unwritten chapter...

Estate planning isn't just about passing on wealth

It's about what happens when life changes

Passing on wealth is a story shaped over time

Advisers play a critical role in guiding that story



70%

of affluent and high-net-worth Australians define legacy as memories, values and lessons¹

57%

of affluent and high-net-worth Australians see it as a financial bequest to support future generations.¹

Legacy is intertwined – values and wealth working together.

1. Reimagining Legacy research – Generation Life and Core Data 2023. In this research, we surveyed a total of 303 affluent Australians with at least one of the following: more than \$350k investment portfolio, more than \$250k household income and/or more than \$150k personal income. Approximately one third of respondents were high-net-worth individuals with portfolios above \$1m outside of their residence and super.



Australia's great wealth transfer

\$5.4 trillion

Expected to transfer between generations over the next 20 years¹

It has already begun

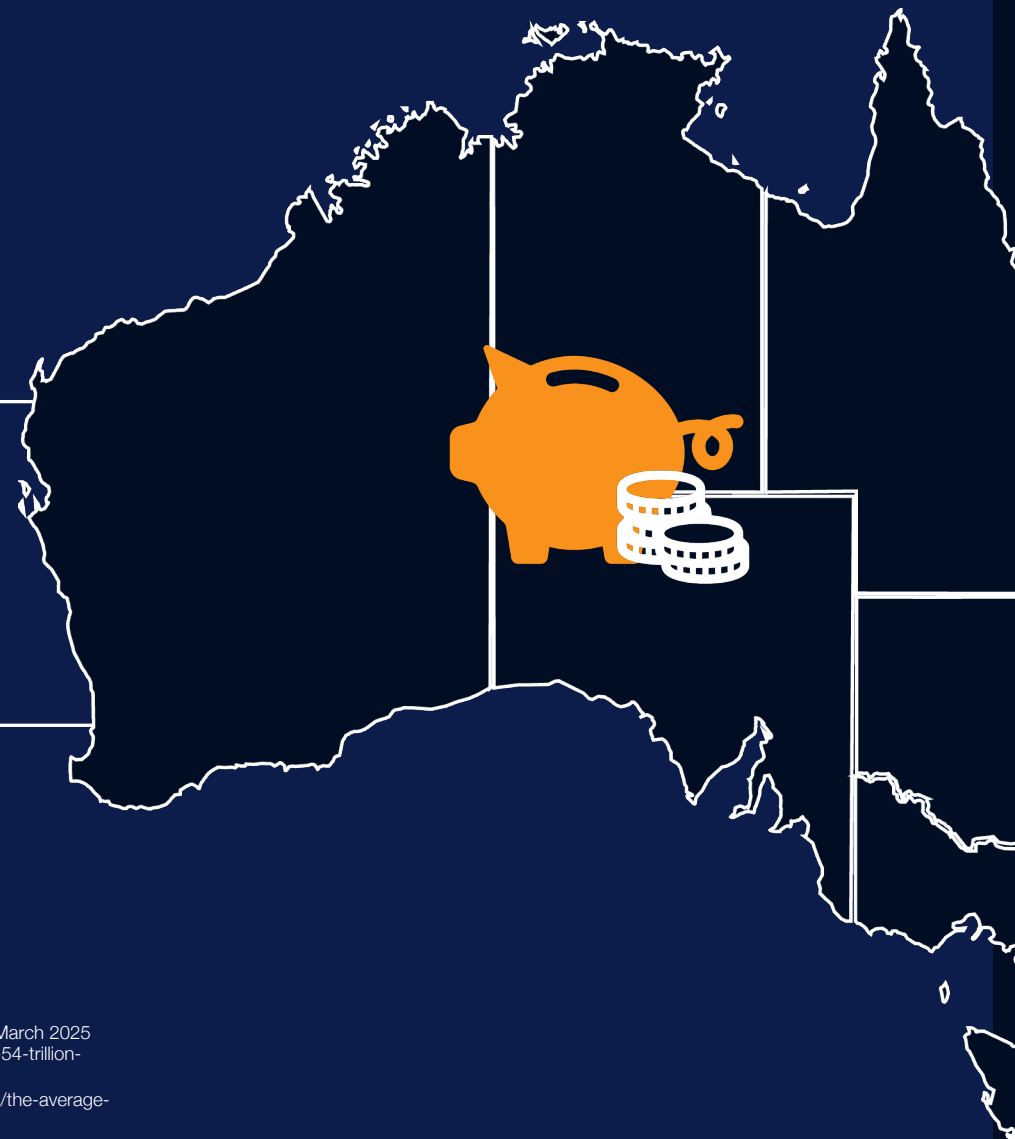
The great wealth transfer has already begun, with \$150 billion transferred in 2024 and estimated \$500 billion in 2044¹

Future wealth

Most wealth expected to come from property and superannuation²

~ \$125,000

Average inheritances in Australia³



1. JBWere Australia, Family Advisory and Philanthropic Services, The Bequest Report - Reshaping Australia by passing on more than assets July 2024, accessed 20 March 2025
2. Morningstar Australia, Why \$5.4 trillion wealth transfer is a generational tragedy, accessed 20 March 2025, <https://www.morningstar.com.au/personal-finance/why-54-trillion-wealth-transfer-is-generational-tragedy>
3. Australian Financial Review, The average sum Australians will inherit and what to do with it, accessed 20 March 2025, <https://www.afr.com/wealth/personal-finance/the-average-sum-australians-will-inherit-and-what-to-do-with-it-20250228-p5lfzy>



The modern family dynamics...

7.7 million

families in Australia¹

Around 1.2 million

single-parent families¹

12%

of couple families with
dependent children are step or
blended families²

Over 47,000

divorces granted in Australia
in 2024³

**Estate planning must now accommodate
multiple family structures**

1. Australian Bureau of Statistics, Labour force status of families, accessed 20 March 2025, <https://www.abs.gov.au/statistics/labour/employment-and-unemployment/labour-force-status-families/latest-release>
2. Australian Institute of Family Studies, Families and family composition, accessed 20 March 2025, <https://aifs.gov.au/all-research/facts-and-figures/families-and-family-composition>
3. Australian Bureau of Statistics, Marriages and divorces, Australia, accessed 20 March 2025, <https://www.abs.gov.au/statistics/people/people-and-communities/marriages-and-divorces-australia/latest-release>



Estate disputes: how often are wills successfully challenged?

Australian research shows high likelihoods of success for family provision claims

74%

of family provision claims are likely to be successful

Up to 88%

likelihood of success for larger estates

87%

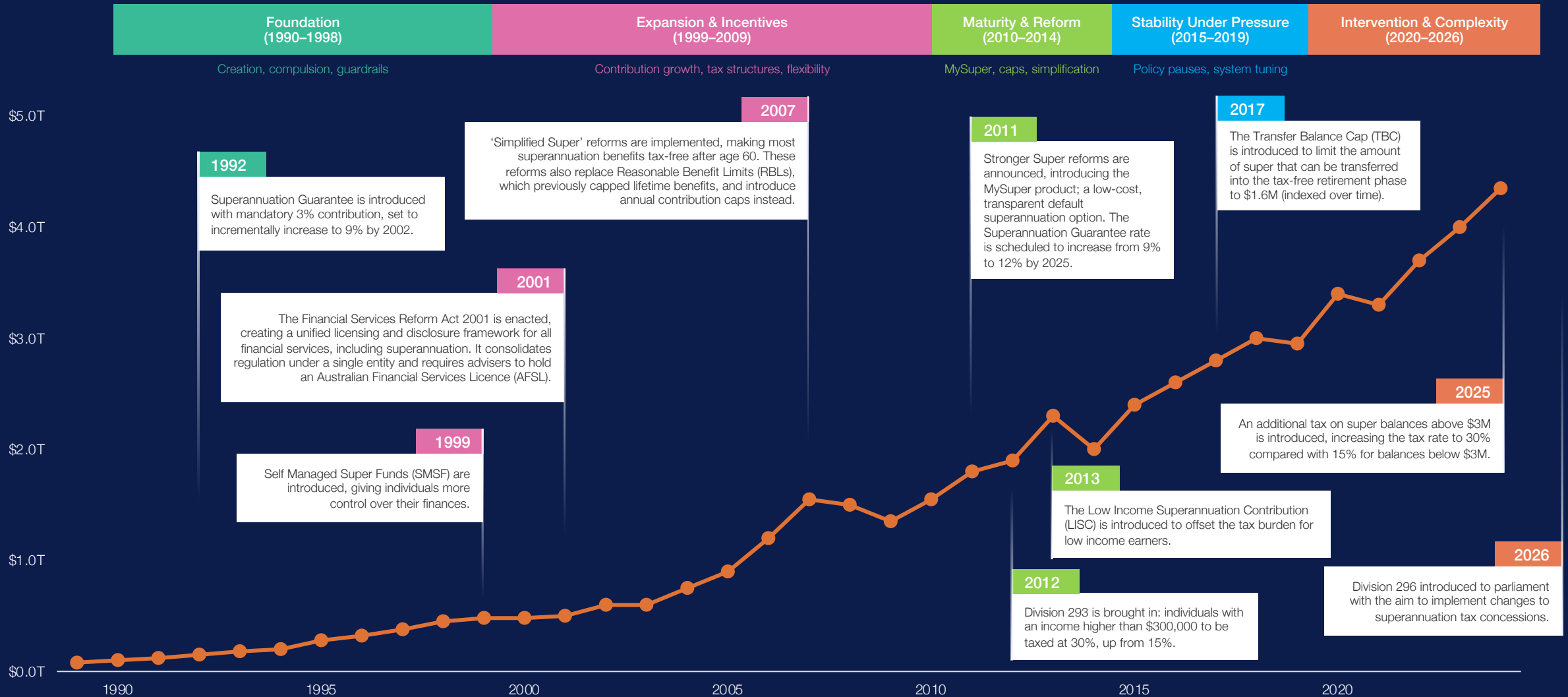
of cases that proceeded to mediation resulted in changes to distribution of assets

Source: Wills and Estate Disputes (2025) Success Rate of Contesting a Will. Available at: <https://www.willsandestatedisputes.com.au/success-rate-of-contesting-a-will/> (Accessed: 12 January 2026).

The figures of 74% and 87% were based on a 2015 formal national study; the figure of 88% was for estates between \$1-3M based on 2025 insights. Past performance is not a reliable indicator of future performance.

Superannuation in Australia: A timeline

Australians have seen 85+ policy changes to superannuation since inception



As super changes, the value of advice becomes clear...

System strength

84%

of Australians say Australia has one of the best retirement systems globally

Adviser demand

96%

of advisers say clients have raised superannuation as a topic of discussion in the past 12 months

Rule instability

66%

say superannuation rules change too often and are hard to follow

Value redefined

Confidence

is the main priority shared by HNW Australians and advisers

HNWs with large super balances also have complex estate planning requirements

Estate planning through super



Taxed at 15% and up to 30% (plus Medicare levy) on taxable component when paid to non-dependant



Super funds may exercise discretion with risk of benefits going to the wrong people.



Claim periods can be long (e.g. 6 months or more)



Restrictions on who can be a beneficiary

Estate planning through investment bonds



Death benefits paid tax-free



No discretion on part of product issuer. Paid out as directed by the deceased



Proceeds of benefits paid out normally within 7 business days



Proceeds can be paid to any person or legal entity (including trusts)



Generation Life's Investment Bonds





Complexities often associated with estate planning

Be in control of your wealth transfers

1.

Balance between
Children and
Grandchildren

2.

Balance between
Biological Children
and Stepchildren

3.

Leaving a legacy
outside the direct
family

4.

Leaving an unequal
inheritance (perhaps
to troubled children)

5.

Passing wealth on
through super has
its challenges



Investment bonds' estate planning benefits

Life insurance contract

A type of life insurance policy which is investment-linked governed by the Life Act

Tax-free proceeds

Proceeds on death are paid tax-free even to non-dependants

No tax reporting

No tax reporting if no withdrawal made in the first 10 years

Non-estate asset

Investment bond can be appropriately structured as a non-estate asset

Automatic transfer

Automatic transfer at specific ages, dates or on death can be selected

Potential conflict

Can avoid conflicts and solves complex wills





Three ways to transfer wealth

LifeBuilder's EstatePlanner provides three options to manage future wealth transfers and estate planning needs simply and conveniently.

Future Event Transfer

Can be transferred to an intended recipient at the date of death of the owner or other nominated date.

Option to place restrictions on access to funds by the recipient, including by setting up a regular income payment.

Nominating a beneficiary

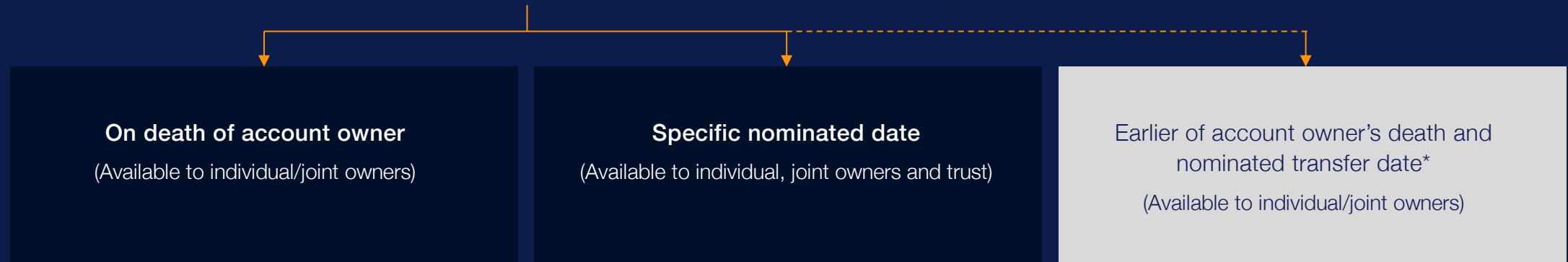
Ability to nominate one or more beneficiaries with the option to manage nominations automatically should a nominated beneficiary pass away before the life insured, by using the joint survivorship or down-the-line nomination feature.

Passing onto the Estate

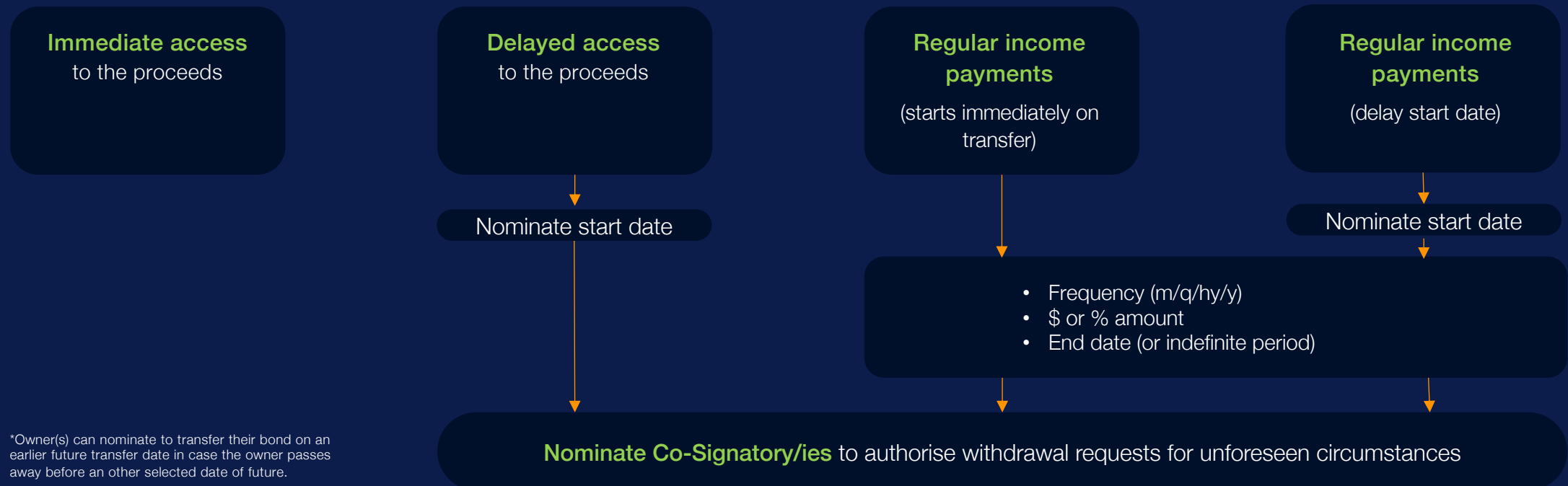
Option to elect to pass on death benefits or transfer ownership to the estate.

Future Event Transfer

Transfer tax free to recipient(s)



Access to proceeds post transfer



*Owner(s) can nominate to transfer their bond on an earlier future transfer date in case the owner passes away before an other selected date of future.



9 key features of investment bonds

Life Insurance and Tax Act

1.

Maximum tax rate of 30%

Tax Optimised
generally ranges
between 12% - 15%¹

2.

No distributions and
access to funds at
anytime

3.

Tax paid - no
personal tax
after 10 years -
tax advantages within
10 years

4.

125% advantage

5.

Portability and tax-
free transfers

6.

**No personal capital
gains tax** on investment
switching

7.

**No tax file
number required**

8.

Creditor protection²

9.

Can be
appropriately
structured as a
non-estate asset

1. Indicative effective average tax rates represent the estimated average annual tax as a percentage of earnings for each 12-month period over a future period of 15 years. Actual tax amounts payable are not guaranteed and may vary from year to year based on, amongst other things, the earnings of an investment option.

2. Creditor protection applies where the investment bond is appropriately structured and the client's intention is not to defeat creditors.

5 key uses of investment bonds

Investment bonds are designed to provide **tax-effective investment solutions** to help secure a financial future across all generations.



1.



Alternative to super

Tax-effective investing with estate planning certainty

2.



Estate planning

Be in control of transferring wealth

3.



Trusts

Reducing distributable income within trusts as accumulation vehicle

4.



Complementing super

Tax-effective structure to accumulate wealth alongside super

5.



Saving for a child

Meeting the rising costs of future generations



30%

Tax at 30¢ in the dollar is the new normal

The new tax reality



Current **uncertainty...**

Tax-efficient investment opportunities are narrowing.

Already legislated...

Capital gains tax

- **Cost base indexation** – inflation adjusted – including pre-1985 assets
- **30% minimum tax** on taxable capital gains
- **All assets – not just property**
- **Commencing 1 July 2027** – grandfathering available
- **Superannuation/SMSFs** - not impacted

Superannuation

- **Division 296 tax a reality**
- **30% tax** on earnings for balances above \$3m
- **Further 10% tax** on earnings for balances above \$10m
- **Commencing 1 July 2026**
- **Death benefit tax and estate planning limitations** should be considered

Discretionary Trusts

- **30% minimum tax** on taxable earnings
- This **limits the benefit of income streaming**
- **Impacts all trust beneficiaries**
- **30% non-refundable tax credit** available (except for corporate beneficiaries)
- **Potential double taxation** for corporate beneficiaries
- **Commencing 1 July 2028**



Case study:

Protecting a vulnerable beneficiary





Meet Trisha

Age 78

Family Widower with three children: Leo, Georgia and Scarlett

Investments Owns an apartment and has \$2m of assets

Georgia, Trisha's daughter, is in and out of work and Trisha wants to help fund her lifestyle.



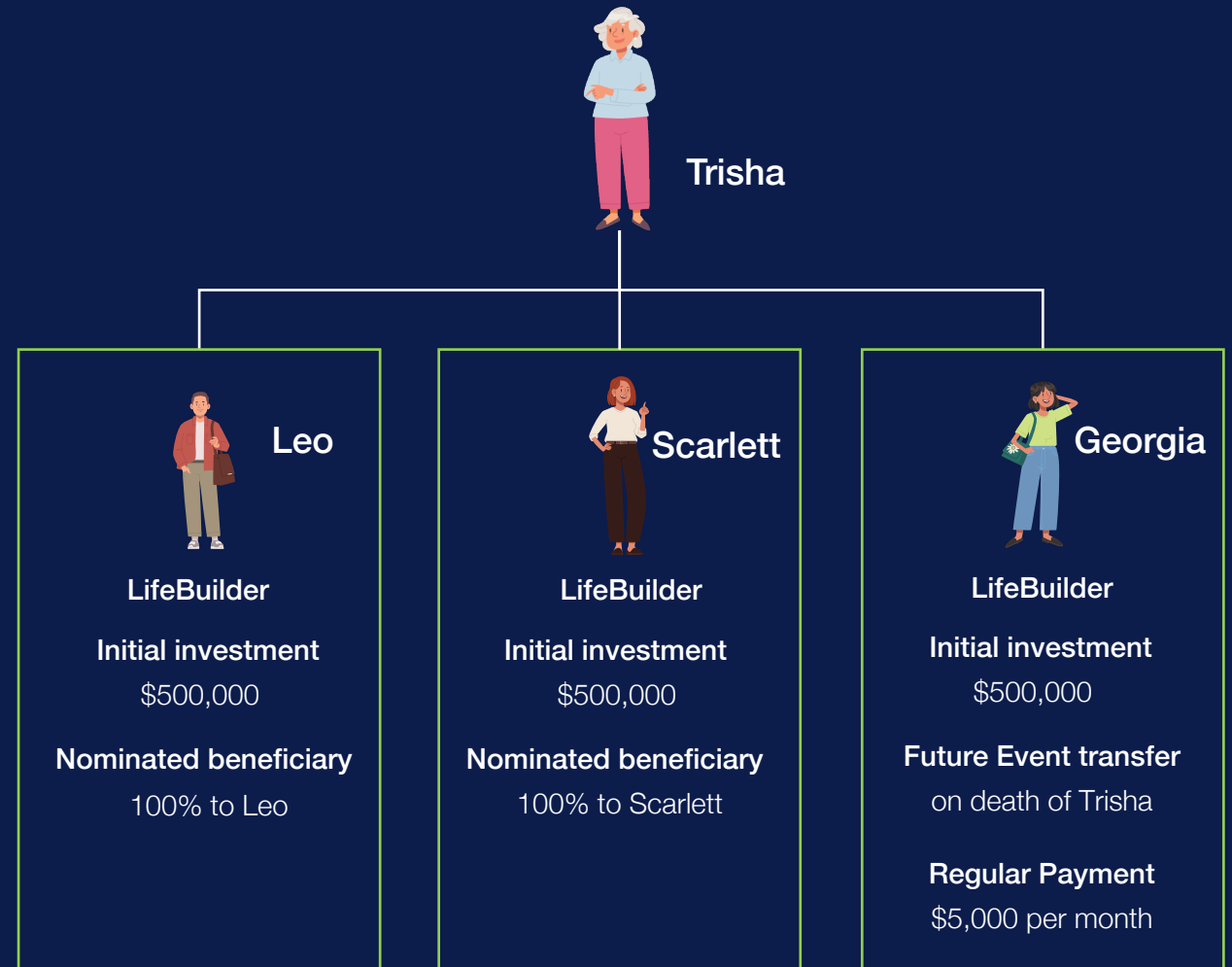


Trisha goals & concerns

- ☐ Trisha wishes to split her assets three ways amongst her children when she passes away.
- ☐ Trisha is concerned Georgia may mismanage a lump sum inheritance.
- ☐ She is also concerned about the cost and complexity of setting up a testamentary trust and eventual wind up.

Trisha's solution

Trisha establishes three Generation Life investment bonds



Trisha's outcomes

- ☒ Able to achieve her intended outcomes for her children.
- ☒ Protection for Georgia against mismanaging a lump sum inheritance.
- ☒ Helps reduce the potential for family conflict between her children.





Case study:

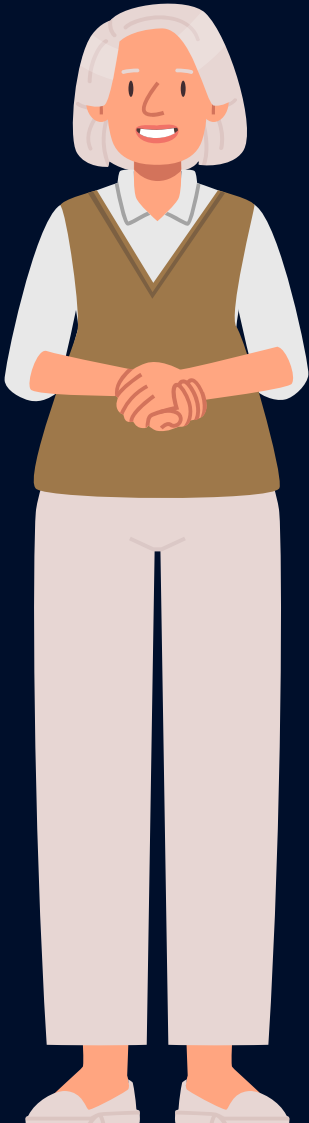
Division 296 and death tax

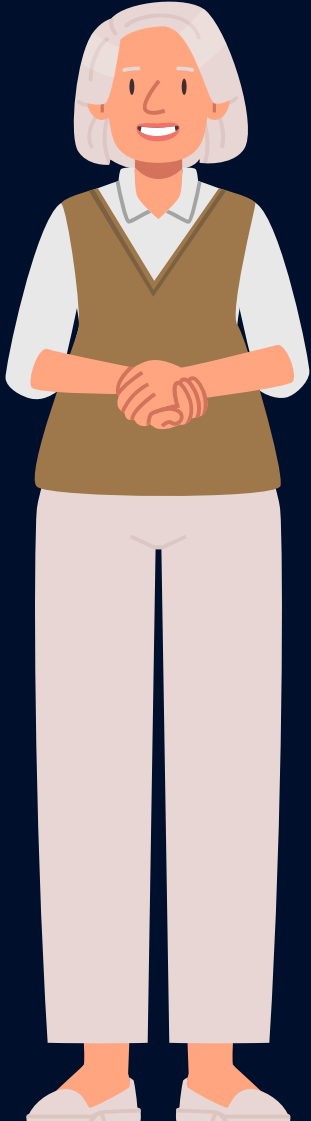




Meet Sandra

Age	75
Situation	Widow
Super	\$2.1m in pension phase \$3.9m in accumulation phase 70% taxable component for both
Family	Four grandchildren

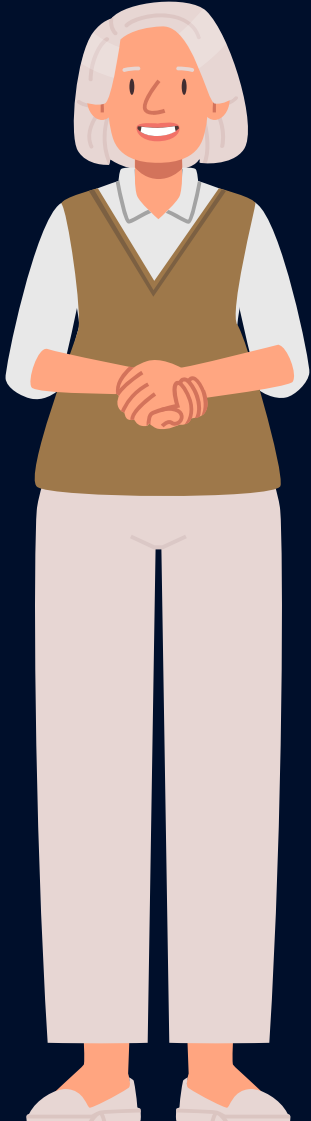




Sandra's concerns

- ☐ Reduce impact of Division 296
- ☐ Flexibility to access funds whenever she wants, before she passes away
- ☐ Transfer wealth to her grandchildren tax-effectively by managing the impact of super death taxes

Sandra wants to explore her options



Sandra looks at 2 options...

1. Leave balances above \$3m in super and pay death benefit tax upon death
2. Withdraw balance above \$3m from superannuation and establish four investment bonds



What if Sandra establishes four investment bonds?

Age	Super with Division 296 tax	Super Death Benefits tax	Net super proceeds after death benefits tax	Investment bonds
85	\$4.84M	(\$0.58M)	\$4.26M	\$4.84m
90	\$6.17M	(\$0.73M)	\$5.44M	\$6.18M
				+\$0.74M



The graphs above illustrate the comparative outcomes of a Super accumulation account subject to the Division 296 taxes and investment bonds on initial amounts in excess of the Division 296 Total Superannuation Balance thresholds invested over 15 years without drawdowns. The scenario compares investment amounts in excess of the proposed \$3m threshold. The pre-tax investment returns assume a total return of 6.08% p.a., comprising a total income return of 1.96% p.a. and total growth return of 4.13% p.a., a franking level of 36.2% and excludes the impact of administration fees for both super and investment bond accounts. The illustration considers the TSB value at the end of each financial year and assumes that the payment of tax happens at the end of the financial year from the super account balance. Taxable Division 296 income is assumed to be grossed up (i.e. including franking credits and other tax offsets applicable) and realised gains earnings are discounted by 33.33%. TSB thresholds are assumed to be indexed in line with Division 296 indexation levels assuming an annual CPI rate of 3%. Taxable super component of 70% is assumed. Benefits are assumed to be paid to non-tax dependants with a death benefit tax rate of 15% plus 2% Medicare Levy. The illustration is based on Generation Life's understanding of the Division 296 tax outlined in the Treasury Laws Amendment (Building a Stronger and Fairer Super System) Act 2026 and the Superannuation (Building a Stronger and Fairer Super System) Imposition Act 2026. Actual outcomes may vary depending on investment performances, the assumptions actually occurring, tax regulation, and individual investor circumstances. Past performance does not indicate future performance.

Sandra's outcomes...



Full access to funds whenever she needs



Able to transfer wealth to her grandchildren tax-effectively



She can place restrictions on accessing funds, including setting up a Regular Income Payment



She can nominate a Co-Signatory to make once-off withdrawals as restrictions are in place



No impact on recipient's personal tax position if investment bond is transferred to his intended recipients



She avoids Division 296 tax and death benefit tax on balances above \$3m





Case study:

The family trust dilemma





Meet Travis and Lisa

Age	Travis (53) and Lisa (52)
Situation	Travis is a business owner Lisa is full time mother
Investments	\$5.6m in a discretionary (family) trust \$4.2m in superannuation
Family	Two adult children
Situation	Using a family trust to hold multiple assets and distribute income





Travis and Lisa's concerns

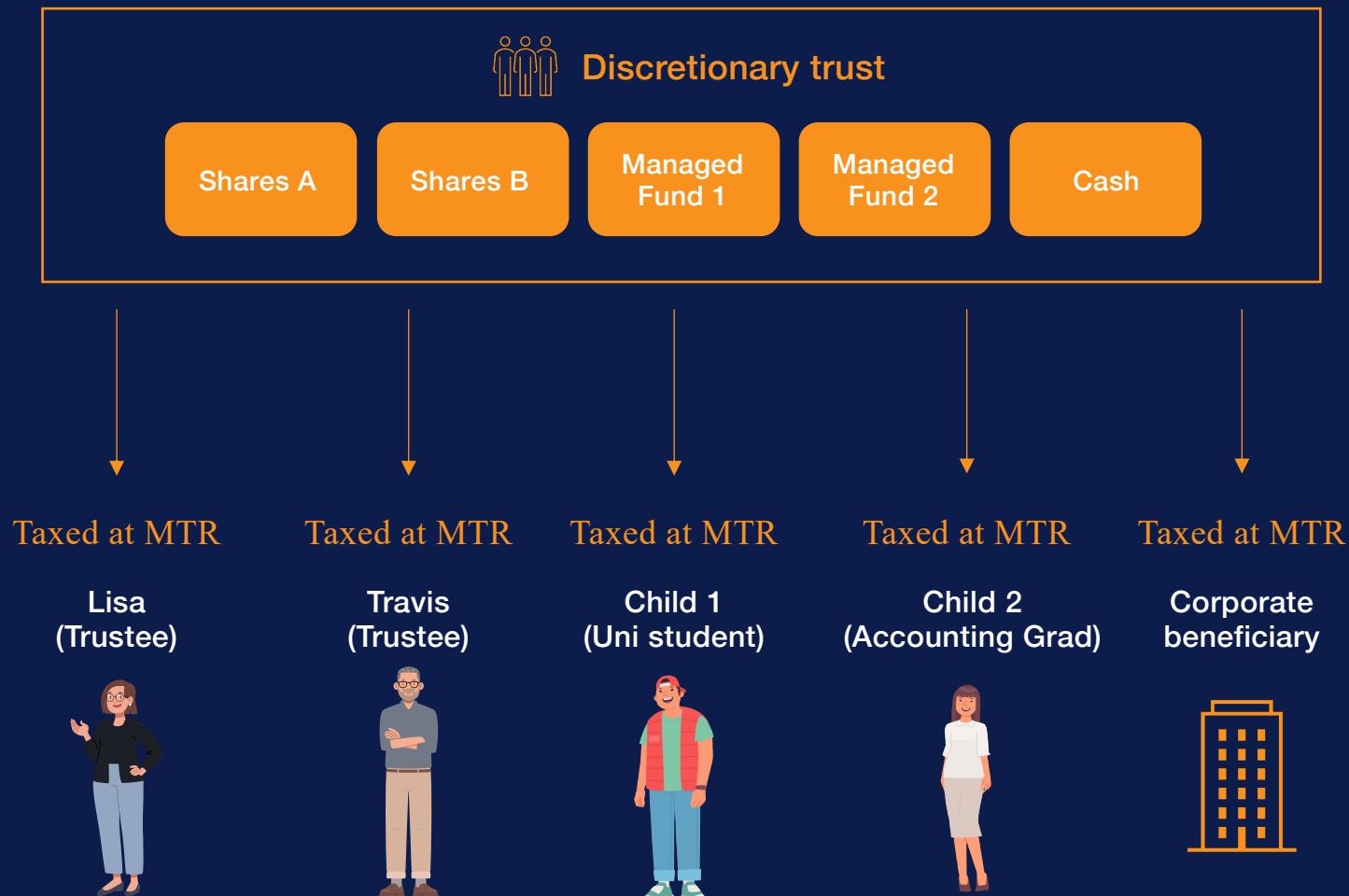
- ☐ Concerned about the distributions in the trust being taxed at a minimum of 30%
- ☐ Want to maintain flexibility and family control
- ☐ Want certainty around intergenerational wealth transfer



Travis and Lisa look at 2 options...

1. Maintain current trust structure
2. Sell trust assets and establish investment bonds

Travis & Lisa's current structure based on current rules...



Have been used for **income streaming**

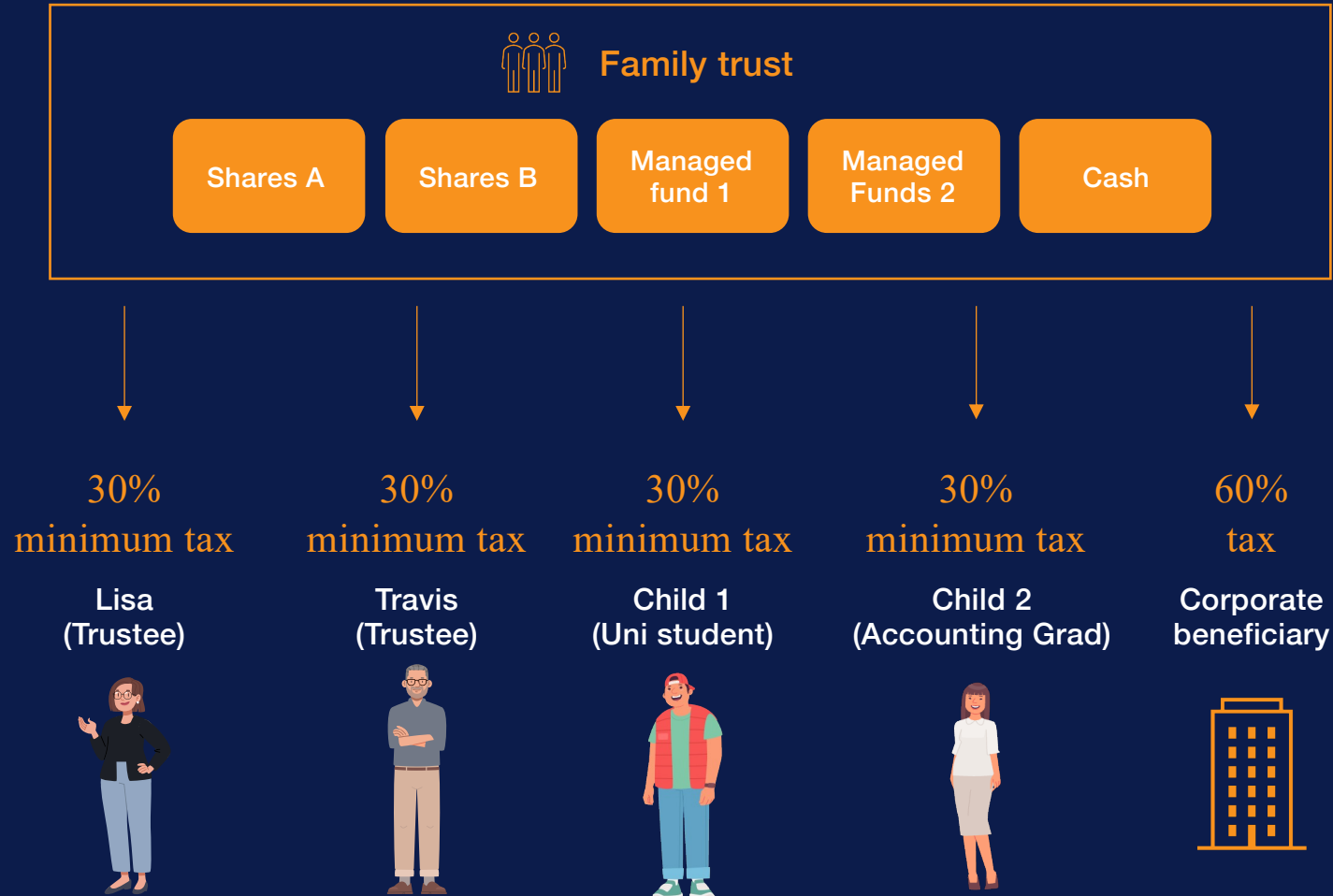
Taxed at beneficiaries **MTR**

Stream dividends to **corporate beneficiary**

Corporate beneficiary is in effect a **tax deferral** strategy

Corporate beneficiary that ends up distributing back to discretionary trust to then distribute to individual beneficiaries would be a high risk tax avoidance strategy

Travis and Lisa's current structure based on the new rules...



Minimum tax of 30% for beneficiaries below 30% MTR

Assets held within trust **subject to CGT**

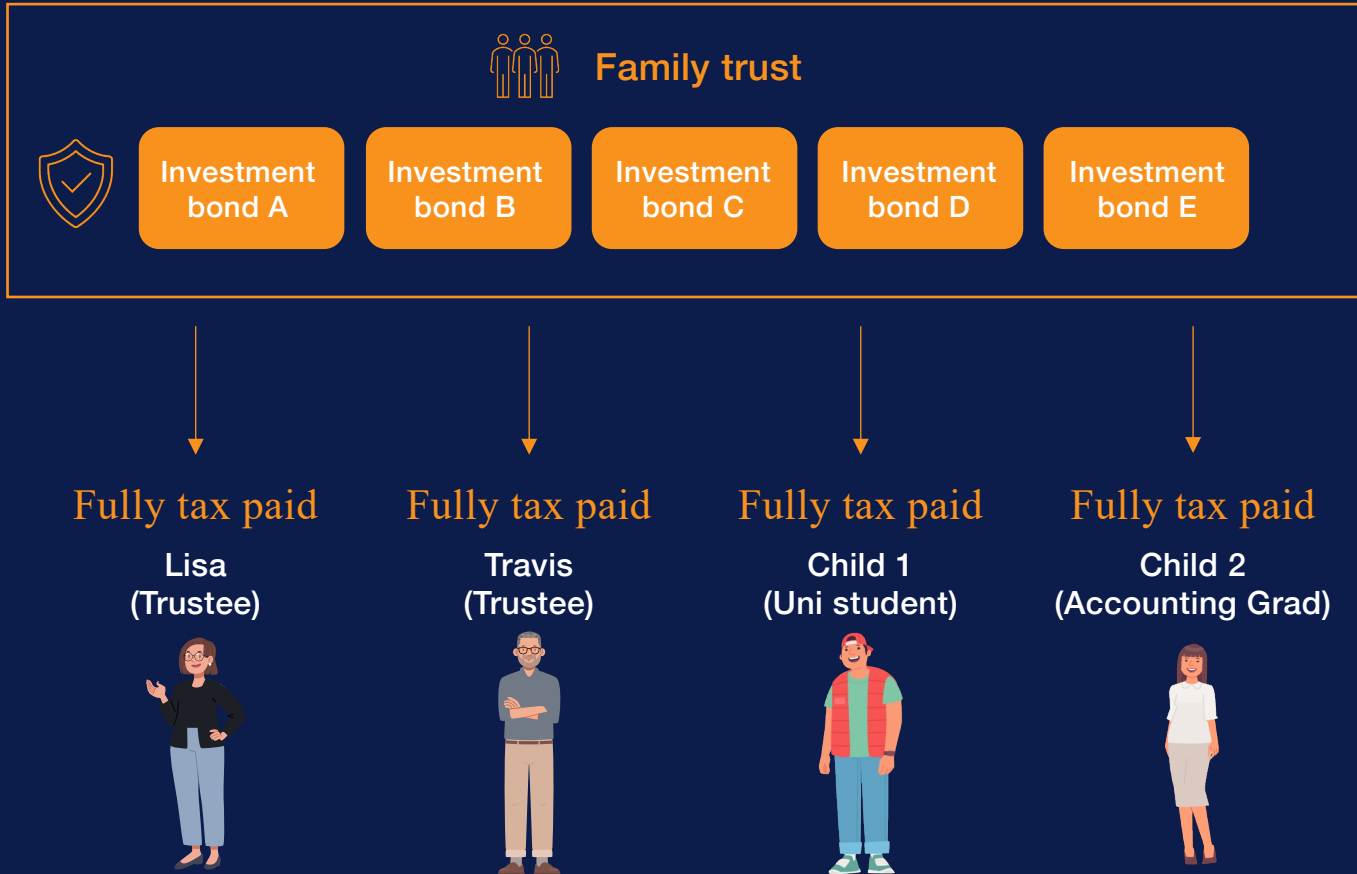
Distribution to bucket company **subject to potential double taxation**

No longer an income streaming strategy to beneficiaries

Non-refundable tax credit for individual beneficiaries

No tax credit for corporate beneficiary

Setting up investment bonds within a trust



Investment bonds are tax-paid – **maximum rate of 30%**

Tax-Optimised – effective tax rate generally ranging between **10%-15%** over the long term¹

Does not distribute income – no corporate beneficiary needed to manage tax

Income to beneficiaries can be controlled when needed

30% tax offset available against personal tax liability for pre-10 year withdrawals

1. Indicative effective average tax rates representing the estimated average annual tax as a percentage of earnings for each 12-month period over a future period of 15 years. Actual tax amounts payable are not guaranteed and may vary from year to year based on, amongst other things, the earnings of an investment option.

Travis' and Lisa's outcomes...



Retained family control
via trust structure



30% tax offset available
on withdrawals before
10-years for adult
children to reduce their
personal tax liability



Tax-paid at maximum
rate of 30% – Tax
optimisation can further
reduce effective tax rate



Simplified administration
over time



Greater certainty and control
when transferring wealth to
the next generation



Our leading investment menu

Investment bonds

At Generation Life, we offer 78 investment strategies across all major asset classes, with 38 Tax Optimised investment options.

27 x	Diversified	21 x	 Tax Optimised
13 x	Australian shares	6 x	 Tax Optimised
16 x	International shares	7 x	 Tax Optimised
5 x	Australian fixed interest (including private credit)		
5 x	Property (including direct real estate)	1 x	 Tax Optimised
7 x	International fixed interest	3 x	 Tax Optimised
3 x	Alternatives		
2 x	Cash and deposits		
2 x	Pre-selected gearing investment strategies	1 x	 Tax Optimised



Tools to support financial advisers

Comprehensive calculators to run projections and develop client illustrations.

Resources and materials – Estate Planning Guide, Strategy Booklet, Technical Guide, and research rating reports.

Tax Aware Performance reporting

Online strategy and educational videos

Online application for a quicker and more seamless processing experience



We are here to help

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Thank you.

Generation Life

Highly recommended for over a decade

Awards



Research ratings



Investment Bonds¹

1. Rating relate to LifeBuilder and ChildBuilder investment bond products





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