generation life

Tax Optimised

Tax Optimised investment series

Generation Life Investment Bonds

Performance as at 30 September 2026

Generation Life Tax Effective Australian Share Fund - UF35

Invesco

	Headline investment return	Tax Optimised gross after tax return	47% individual MTR after tax return	39% individual MTR after tax return	Company investor after tax return	Tax Optimised after tax return (after fees)
1 year	2.70%	1.65%	0.43%	0.72%	1.07%	1.15%
2 years p.a.	6.53%	6.36%	4.06%	4.48%	4.58%	5.86%
3 years p.a.	11.34%	10.58%	7.99%	8.61%	8.32%	10.08%
5 years p.a.	7.69%	7.45%	5.23%	5.78%	5.93%	6.95%
7 years p.a.	7.74%	7.40%	5.31%	5.83%	5.94%	6.90%

Headline and individual after tax returns for the comparative fund are based on the performance of an equivalent S&P/ASX 200 Index ETF.

Generation Life Tax Effective Global Share Fund - UF87

Invesco

	Headline investment return	Tax Optimised gross after tax return	47% individual MTR after tax return	39% individual MTR after tax return	Company investor after tax return	Tax Optimised after tax return (after fees)
1 year	9.87%	13.02%	5.02%	5.80%	6.66%	12.52%

Headline and individual after tax returns for the comparative fund are based on the performance of an equivalent MSCI World ex Australia Index Fund.

Generation Life Tax Effective Growth Fund - UF10

Fidelity International

	Headline investment return	Tax Optimised gross after tax return	47% individual MTR after tax return	39% individual MTR after tax return	Company investor after tax return	Tax Optimised after tax return (after fees)[5]
1 year	5.67%	3.86%	0.45%	1.24%	2.12%	3.26%
2 years p.a.	7.88%	6.18%	4.09%	4.70%	4.86%	5.58%

Headline and individual after tax returns for the comparative fund are based on the performance of an equal weighted holding of all 70/30 diversified portfolios with a direct managed investment vehicle on the LifeBuilder investment menu.

Vanguard All Growth Portfolio - UF46

Vanguard®

	Headline investment return	Tax Optimised gross after tax return	47% individual MTR after tax return	39% individual MTR after tax return	Company investor after tax return	Tax Optimised after tax return (after fees)
1 year	8.96%	5.55%	4.72%	5.40%	6.17%	5.15%

Vanguard High Growth Portfolio - UF30

Vanguard®

	Headline investment return	Tax Optimised gross after tax return	47% individual MTR after tax return	39% individual MTR after tax return	Company investor after tax return	Tax Optimised after tax return (after fees)
1 year	7.73%	5.32%	3.78%	4.35%	4.99%	4.92%
2 years p.a.	11.34%	8.64%	7.69%	8.25%	7.70%	8.24%
3 years p.a.	14.53%	11.27%	10.40%	11.06%	10.18%	10.87%
4 years p.a.	14.60%	11.39%	10.59%	11.22%	10.36%	10.99%
5 years p.a.	8.84%	6.90%	5.88%	6.29%	5.93%	6.50%

Vanguard Growth Portfolio - UF12D

Vanguard®

	Headline investment return	Tax Optimised gross after tax return	47% individual MTR after tax return	39% individual MTR after tax return	Company investor after tax return	Tax Optimised after tax return (after fees)
1 year	5.70%	3.84%	2.60%	2.99%	3.43%	3.44%
2 years p.a.	9.00%	6.71%	5.79%	6.26%	5.99%	6.31%
3 years p.a.	12.02%	9.13%	8.42%	8.99%	8.37%	8.73%
4 years p.a.	11.88%	9.05%	8.46%	9.00%	8.38%	8.65%
5 years p.a.	6.65%	5.00%	4.29%	4.62%	4.44%	4.60%

Vanguard Balanced Portfolio - UF31

Vanguard®

	Headline investment return	Tax Optimised gross after tax return	47% individual MTR after tax return	39% individual MTR after tax return	Company investor after tax return	Tax Optimised after tax return (after fees)
1 year	3.77%	2.18%	1.21%	1.58%	2.28%	1.78%
2 years p.a.	6.70%	4.70%	4.27%	4.67%	4.78%	4.30%
3 years p.a.	9.54%	7.01%	6.73%	7.22%	6.81%	6.61%
4 years p.a.	9.18%	6.81%	6.64%	7.10%	6.69%	6.41%
5 years p.a.	4.48%	3.23%	2.88%	3.15%	3.14%	2.83%

Vanguard Conservative Portfolio - UF12C

Vanguard®

	Headline investment return	Tax Optimised gross after tax return	47% individual MTR after tax return	39% individual MTR after tax return	Company investor after tax return	Tax Optimised after tax return (after fees)
1 year	2.29%	1.24%	-0.09%	0.33%	0.80%	0.84%
2 years p.a.	4.62%	3.19%	2.74%	3.05%	3.34%	2.79%
3 years p.a.	7.08%	5.10%	4.88%	5.26%	5.16%	4.70%
4 years p.a.	6.63%	4.78%	4.67%	5.02%	4.84%	4.38%
5 years p.a.	2.74%	1.76%	1.59%	1.78%	1.91%	1.36%

Dimensional World Equity Portfolio - UF28

Dimensional

	Headline investment return	Tax Optimised gross after tax return	47% individual MTR after tax return	39% individual MTR after tax return	Company investor after tax return	Tax Optimised after tax return (after fees)
1 year	10.64%	8.46%	5.31%	6.11%	7.01%	8.06%
2 years p.a.	13.43%	10.84%	9.57%	10.17%	9.32%	10.44%
3 years p.a.	15.98%	12.67%	11.82%	12.49%	11.42%	12.27%
4 years p.a.	16.06%	12.63%	12.05%	12.70%	11.68%	12.23%

Dimensional World 70/30 Portfolio - UF24

Dimensional

	Headline investment return	Tax Optimised gross after tax return	47% individual MTR after tax return	39% individual MTR after tax return	Company investor after tax return	Tax Optimised after tax return (after fees)
1 year	6.90%	5.49%	3.41%	3.92%	4.50%	5.09%
2 years p.a.	9.50%	7.59%	6.60%	7.04%	6.51%	7.19%
3 years p.a.	12.23%	9.72%	8.97%	9.51%	8.70%	9.32%
4 years p.a.	12.17%	9.61%	9.06%	9.57%	8.79%	9.21%

Dimensional World 50/50 Portfolio - UF40

	Headline investment return	Tax Optimised gross after tax return	47% individual MTR after tax return	39% individual MTR after tax return	Company investor after tax return	Tax Optimised after tax return (after fees)
1 year	5.43%	4.00%	2.67%	3.07%	3.53%	3.60%
2 years p.a.	7.60%	5.76%	5.18%	5.56%	5.23%	5.36%
3 years p.a.	9.75%	7.36%	7.06%	7.51%	6.93%	6.96%
4 years p.a.	9.68%	7.27%	7.14%	7.57%	6.99%	6.87%

Dimensional World 30/70 Portfolio - UF62

	Headline investment return	Tax Optimised gross after tax return	47% individual MTR after tax return	39% individual MTR after tax return	Company investor after tax return	Tax Optimised after tax return (after fees)
1 year	4.84%	3.33%	2.35%	2.70%	3.10%	2.93%
2 years p.a.	6.15%	4.37%	3.92%	4.27%	4.18%	3.97%
3 years p.a.	7.50%	5.33%	5.12%	5.50%	5.23%	4.93%

PIMCO Wholesale Global Bond Fund - UF04

	Headline investment return	Tax Optimised gross after tax return	47% individual MTR after tax return	39% individual MTR after tax return	Company investor after tax return	Tax Optimised after tax return (after fees)
1 year	-1.37%	-1.44%	-3.53%	-3.19%	-2.81%	-2.04%
2 years p.a.	1.23%	0.67%	-0.81%	-0.49%	-0.12%	0.07%

Macquarie Dynamic Bond Fund - UF54

	Headline investment return	Tax Optimised gross after tax return	47% individual MTR after tax return	39% individual MTR after tax return	Company investor after tax return	Tax Optimised after tax return (after fees)
1 year	-0.83%	-1.01%	-3.27%	-2.98%	-2.66%	-1.61%

Investors Mutual Australian Share Fund - UF06

	Headline investment return	Tax Optimised gross after tax return	47% individual MTR after tax return	39% individual MTR after tax return	Company investor after tax return	Tax Optimised after tax return (after fees)
1 year	2.65%	2.30%	-5.03%	-4.06%	-2.96%	1.70%
2 years p.a.	5.92%	4.82%	0.47%	1.37%	2.38%	4.22%
3 years p.a.	8.06%	6.51%	3.31%	4.11%	4.91%	5.91%

ClearBridge Equity Income Portfolio - UF23

	Headline investment return	Tax Optimised gross after tax return	47% individual MTR after tax return	39% individual MTR after tax return	Company investor after tax return	Tax Optimised after tax return (after fees)
1 year	8.78%	7.01%	2.48%	3.33%	4.29%	6.41%
2 years p.a.	9.81%	7.71%	4.66%	5.68%	6.82%	7.11%
3 years p.a.	12.05%	9.55%	7.29%	8.10%	8.82%	8.95%
4 years p.a.	11.49%	9.27%	7.19%	8.19%	8.80%	8.67%
5 years p.a.	7.43%	6.08%	4.07%	4.77%	5.61%	5.48%

Perpetual Australian Share Fund - UF15

	Headline investment return	Tax Optimised gross after tax return	47% individual MTR after tax return	39% individual MTR after tax return	Company investor after tax return	Tax Optimised after tax return (after fees)
1 year	2.65%	1.50%	0.60%	0.81%	1.06%	0.90%
2 years p.a.	2.72%	1.93%	1.27%	1.54%	1.84%	1.33%
3 years p.a.	6.66%	5.04%	4.57%	4.99%	4.95%	4.44%
4 years p.a.	7.65%	5.54%	5.43%	5.90%	5.82%	4.94%
5 years p.a.	4.87%	3.59%	3.13%	3.52%	3.76%	2.99%

Bennelong Concentrated Australian Equities Portfolio - UF38

	Headline investment return	Tax Optimised gross after tax return	47% individual MTR after tax return	39% individual MTR after tax return	Company investor after tax return	Tax Optimised after tax return (after fees)
1 year	-18.40%	-12.71%	-20.57%	-20.38%	-20.16%	-13.31%

DNR Capital Australian Emerging Companies Portfolio[4] - UF20

	Headline investment return	Tax Optimised gross after tax return	47% individual MTR after tax return	39% individual MTR after tax return	Company investor after tax return	Tax Optimised after tax return (after fees)
1 year	-11.84%	-11.85%	-19.34%	-17.92%	-16.32%	-12.45%
2 years p.a.	3.98%	2.05%	-0.54%	0.33%	1.31%	1.45%
3 years p.a.	12.74%	9.07%	8.33%	9.18%	9.44%	8.47%
4 years p.a.	10.00%	8.00%	6.07%	6.76%	7.04%	7.40%
5 years p.a.	0.35%	0.09%	-3.53%	-3.02%	-2.53%	-0.51%

L1 Capital International Portfolio[5] - UF08

	Headline investment return	Tax Optimised gross after tax return	47% individual MTR after tax return	39% individual MTR after tax return	Company investor after tax return	Tax Optimised after tax return (after fees)
1 year	-4.59%	-4.89%	-9.71%	-9.30%	-8.84%	-5.49%
2 years p.a.	4.32%	2.07%	-0.86%	-0.12%	-1.25%	1.47%
3 years p.a.	10.85%	7.35%	5.14%	6.00%	4.95%	6.75%
4 years p.a.	12.38%	9.08%	6.97%	7.78%	6.28%	8.48%
5 years p.a.	6.85%	4.94%	3.02%	3.54%	2.66%	4.34%

MFS Concentrated Global Equity Portfolio - UF08A

	Headline investment return	Tax Optimised gross after tax return	47% individual MTR after tax return	39% individual MTR after tax return	Company investor after tax return	Tax Optimised after tax return (after fees)
1 year	0.25%	-0.81%	-5.27%	-4.60%	-6.36%	-1.41%
2 years p.a.	5.68%	3.59%	0.51%	1.20%	-0.49%	2.99%

Hyperion Global Growth Companies Portfolio - UF53

	Headline investment return	Tax Optimised gross after tax return	47% individual MTR after tax return	39% individual MTR after tax return	Company investor after tax return	Tax Optimised after tax return (after fees)
1 year	-5.01%	-5.12%	-11.46%	-10.66%	-9.76%	-5.72%

ATLAS Infrastructure Global Portfolio (Hedged)[6] - UF05B

	Headline investment return	Tax Optimised gross after tax return	47% individual MTR after tax return	39% individual MTR after tax return	Company investor after tax return	Tax Optimised after tax return (after fees)
1 year	4.77%	0.33%	0.02%	1.11%	2.37%	-0.27%
2 years p.a.	7.93%	4.61%	4.41%	5.10%	5.93%	4.01%
3 years p.a.	11.82%	8.25%	7.81%	8.51%	8.68%	7.65%

Growing our Tax Optimised investment series

At Generation Life, we continue to grow our range of Tax Optimised investment options.

The following investment options are managed through a model portfolio arrangement and therefore the underlying investment strategy is not directly able to be accessed by investors.

The performance of these investment options are unique to the investment bond and cannot be replicated through direct ownership. It is therefore not possible to provide a comparison against a direct investment on an after-tax basis.

Morningstar Balanced Model
Morningstar Growth Model
Morningstar High Growth Model
Mercer Future Wealth Balanced Portfolio
Evidentia Balanced Portfolio
Evidentia Growth Portfolio
Evidentia High Growth Portfolio

How returns are calculated

- $25,000 investment amount at start of reporting period.
- The individual Marginal Tax Rate (MTR) applied includes the Medicare levy, while a company tax rate of 30% is assumed. Investors are Australian resident taxpayers and hold their investment directly (not through any third-party platform).
- Individual investors hold investment on capital account while company holds investment on revenue account.
- Capital gains discount of 50% applies to realised gains on investments held for 12 months or more for individual investors while no discount available to capital gains discount available to company investors.
- Buy spread applied on initial purchase of managed fund but sell spread not applied for end of period valuation.
- Buy and sell spreads are used to determine transaction costs for managed fund investments and brokerage costs are used where direct investor exposure is obtained through an exchange traded fund.
- Tax Optimised gross after tax return performance is based on withdrawal to withdrawal price movements over the period including the effect of tax (but excluding fees) at the fund level.
- Tax Optimised after tax return (after fees) performance is based on withdrawal to withdrawal price movements over the period including the effect of fees and tax at the fund level.
- Tax withheld at investor's applicable tax rate upon receipt of distribution.
- Distribution net of tax payment withheld is reinvested as it becomes payable assuming bank processing timeframe of 15 business days from fund manager payment date to reinvestment.
- Tax components and eligible deductions are applied in annual tax return on 31 October of each financial year.
- Minimum investment limits applied on investments in managed funds and exchange traded fund investments.
- Minimum brokerage cost of $10 on exchange traded fund transactions. Brokerage is determined by transaction value with a sliding scale applied to a limit of 0.12% on transaction values above $25,000.
- Returns do not take into account any future tax benefits associated with any carried forward losses not utilised as at the performance date
- All tax offsets and imputation credits can be fully utilised by the investor.
- Cost bases adjusted for tax deferred income.
- Assumes the investment bond is held and that the pre-10 year withdrawal rule does not apply.
- Assumes investment fully sold down at end of return reporting period.

generation life

Outthinking today.

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Sources:

1. Average of the headline returns of the underlying strategies of all Generation Life tax optimised funds with a 12 month track record, quoted in this report.
2. Average of the Generation Life tax optimised funds with a 12 month track record, quoted in the attached flyer. Returns are quoted before administration fee is applied.
3. Average of the Generation Life tax optimised funds with a 12 month track record, quoted in the attached flyer. Returns are quoted after headline administration fee is applied. Does not consider any tiered fee rebates for balances above $50,000. Administration fee is deducted directly from the investment option before unit prices are declared.
4. Returns for the UF20 investment option reflect the performance of the underlying investment strategies held within the option from the point each strategy was held and since the investment option became tax-optimised in 2021. For further information on the investment strategy history of UF20, please refer to the relevant fact sheet available in the Investment Options Profiles section on the Generation Life website.
5. Returns for the UF08 investment option reflect the performance of the underlying investment strategies held within the option from the point each strategy was held and since the investment option became tax-optimised in 2020. For further information on the investment strategy history of UF08, please refer to the relevant fact sheet available in the Investment Options Profiles section on the Generation Life website.
6. Returns for the UF05B investment option reflect the performance of the underlying investment strategies held within the option from the point each strategy was held and since the investment option became tax-optimised in 2022. For further information on the investment strategy history of UF05B, please refer to the relevant fact sheet available in the Investment Options Profiles section on the Generation Life website.

Disclaimers:

Generation Life Limited AFSL 225408 ABN 68 092 843 902 (Generation Life) is the product issuer. Figures provided are estimates based on sourced information, data, rates and thresholds available as at preparation, which assume conditions that may be subject to change. Returns of investment options available via Generation Life are net of fund taxes, management fees and other operating expenses (if applicable) and are based on the unit prices for the quoted periods and exclude the effect of any investor specific transactions such as transaction costs, stamp duty and management fee rebates. Returns are not annualised for periods of less than one year. Generation Life does not make any guarantee, warranty or representation as to any particular level of investment returns or income, or the appropriateness of figures or any decisions you make based on them. The information provided is general in nature and does not consider the investment objectives, financial situation or needs of any person and is not intended to constitute personal financial advice. The product's Product Disclosure Statement (PDS) and Target Market Determination are available at genlife.com.au and should be considered in deciding whether to acquire, or continue to hold, the product. Past performance is not an indicator of future performance.

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