generation life

Case study

The protective parent

LifeIncome | Investment-linked lifetime annuity



Meet Sophia...

Sophia is 73 years old and single.

She has a son, Paul, who is 50 years old.

Sophia's situation...

Sophia is a self-funded retiree and a homeowner.

$360,000
Account-based pension

$40,000
Personal assets

$350,000
Cash at bank

Sophia's objective...

She is concerned about her retirement spending and would like to gain access to the Age Pension.

She also worries about her son Paul, who is bad with money. Sophia would like to secure Paul's future, including by diminishing the potential for Paul to misuse a future lump sum inheritance.

LifeIncome
A different way to pass on wealth

Support your family with income, not just an inheritance

When we think about leaving money behind, we often picture a lump sum paid after we're gone. But for many families, a regular income can be far more meaningful.

LifeIncome allows you to pass on wealth as an income stream for life, giving someone you care about ongoing support, certainty and peace of mind of a regular income, not just a one-off inheritance.

Confidence for you, support for them

LifeIncome pays you a regular income guaranteed for life.

When you pass away, income can continue to the loved one you nominated.[2]

You can enjoy retirement knowing your payment is secure, while also putting a plan in place to support your family, without relying on a single payment at the end.

A smarter approach as life evolves

For many people later in life, starting a lifetime income can feel like a big step.

But when you think outside the box, LifeIncome becomes more than just income. It becomes a way to simplify decisions.

Putting a LifeIncome strategy in place may help improve Age Pension outcomes and reduce future aged care costs, while giving you confidence that your income stream will last for life.

More income when it matters most

You can choose LifeIncome Flex to receive more income earlier in retirement, when you're more active and enjoying life, with income adjusting later as needs change.

With LifeIncome, you don't have to choose between living well today and leaving something behind. You can do both.

Thinking outside the box to build a lasting legacy

LifeIncome isn't just about income. It's about peace of mind. Peace of mind that:

- ✓ you won't outlive your investment
- ✓ your family will be supported
- ✓ your retirement and legacy plans can work together

This isn't about taking risks

It's about choosing certainty.

Certainty that you won't outlive your income stream. Certainty that your family will be supported.

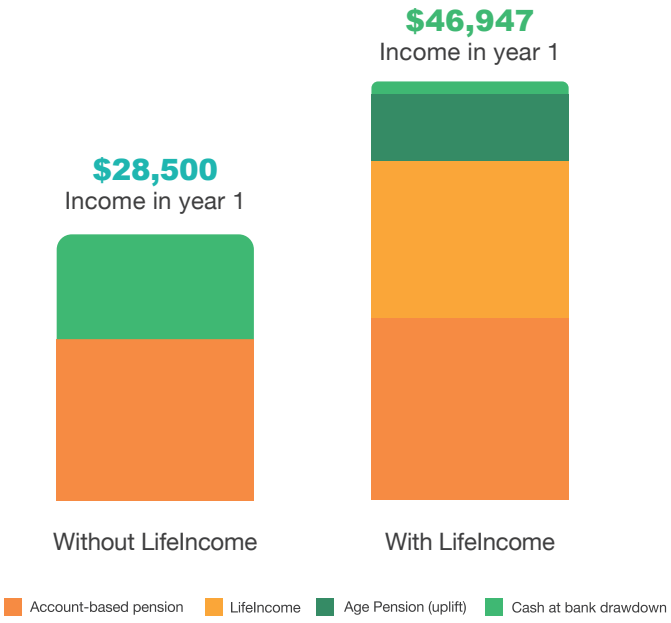
Certainty that your retirement and legacy plans can work together.

Because when you think outside the box, the most powerful legacy isn't a lump sum.

It's income that lasts a lifetime.

Sophia speaks to her financial adviser...

Sophia invests $300,000 of her non-superannuation money into LifeIncome and $16,250 into a FuneralBond. She nominates Paul as the Reversionary Beneficiary providing regular income for both their lives.



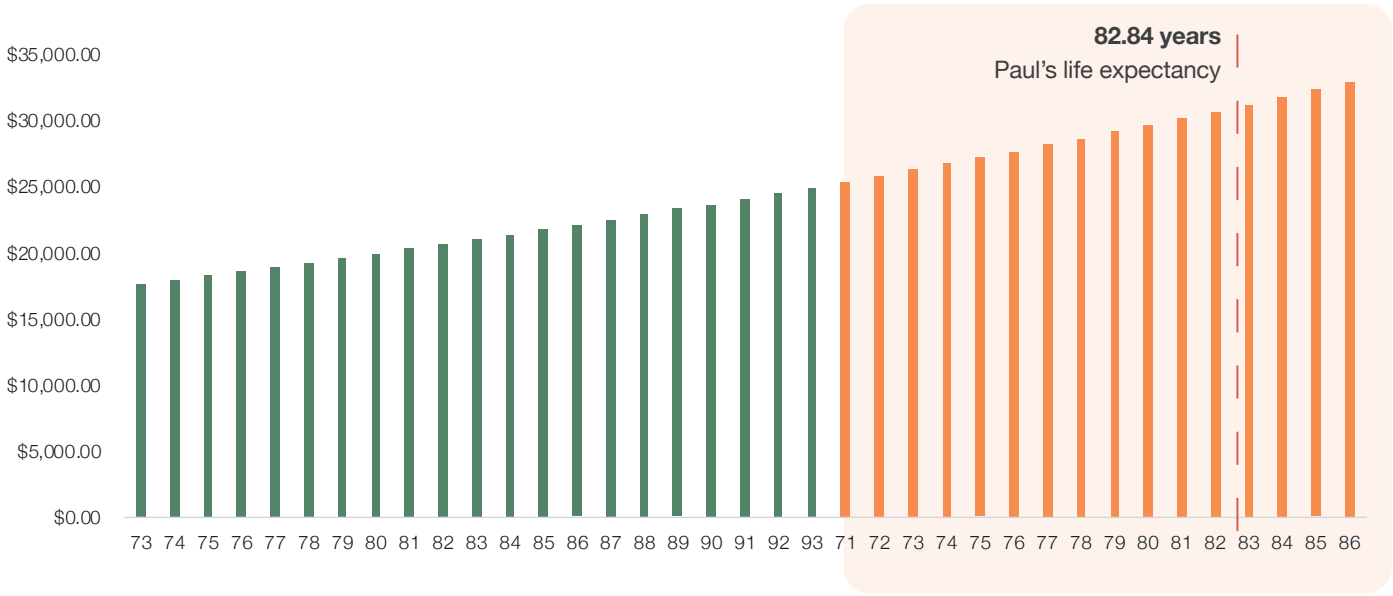
Sophia's first year income position...

	Without LifeIncome	With LifeIncome
LifeIncome	$0	**$17,653**
Age Pension	$0	**$10,282**
Account-based pension	$18,000	**$18,000**
Cash at bank drawdown	$10,500	**$1,013**
Total	**$28,500**	↑ **$46,947**

Comparing Sophia's current and proposed situation



What if Sophia passes away at age 93...



Sophia receives a total of **$443,042** in cumulative income until she passes away at age 93.

Paul, now age 70 himself, will receive a total of **$463,629** until his life expectancy and continue to receive an income for life after that.

He will inherit a further **$249,633** from Sophia's remaining assets.

Sophia's outcome...

$18,447
of additional income in year 1

$10,282
in immediate Age Pension access in year 1

$48,771
in additional cumulative Age Pension by age 77 by bringing forward access by 4 years

$972,188
in additional cumulative income from all income sources by age 100 for Sophia

Ability to nominate Paul as the Reversionary Beneficiary, providing him with an income guaranteed for his life when Sophia passes away

No tax on investment earnings, and concessional tax treatment if their income exceeds the Seniors and Pensioners Tax Offset (SAPTO) threshold and is reportable to the ATO

LifeIncome

Investment-linked lifetime annuity

LifeIncome, our investment-linked lifetime annuity, delivers more income, more certainty, more flexibility and more choice to help meet retirement goals. LifeIncome provides regular income for life that's linked to the performance of your chosen investment option(s), which you can switch between when needed[1]. LifeIncome also provides the ability to receive income earlier, often when needed most.

It is designed for investors to make allocations that aim to be optimal for them to reach their goals, such as the level of regular income in retirement and complement other retirement solutions such as an account-based pension. LifeIncome can also assist with boosting Age Pension entitlements through social security asset and income test concessions.

About Generation Life

Generation Life, a wholly owned subsidiary of Generation Development Group (ASX:GDG), is a life company registered under the Life Insurance Act 1995 (Cth). As the pioneer of Australia's first truly flexible investment bond since 2004, we have been at the forefront of providing innovative tax-effective investment solutions. We are proud to be shaping the retirement income landscape with our latest innovation, LifeIncome.

Generation Life is regulated by the Australian Prudential Regulation Authority ('APRA') and as such, we are required to hold a minimum amount of capital, determined by APRA, to ensure we can meet the payment obligations we have to our clients. APRA is the same independent statutory authority that supervises banks.

8 key features of LifeIncome

Investment-linked lifetime annuity
Immediate single or reversionary annuity that delivers income for life

Investment choice
26 options across major asset classes with the ability to switch at anytime[1]

ConfidencePlus
Gain added certainty by protecting your income from market downturns while allowing unlimited income growth

More income sooner
Features like LifeBooster and LifeIncome Flex can help you enjoy more income in your early years of retirement

0% tax environment
Investment earnings are tax-free - there are tax benefits on income payments too

Death Benefit / Withdrawal Benefit
Available during Death Benefit Period / Withdrawal Period

Reversionary Beneficiary
Money available to support your spouse or loved one[2] between ages of 50 and 95

Dollar-cost averaging
Progressively invest into your chosen investment option(s) over a period of up to 12 months[3]





If you're a financial adviser...

We can run technical strategies and client scenarios to help you assist your clients to achieve their retirement and legacy goals.

Do you have client scenarios in mind?

Our specialist team is here to help. Contact one of our Technical team members at **technical@genlife.com.au** about running client scenarios for you today.

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Outthinking today.

Contact details

Investor services
1800 806 362

Adviser services
1800 333 657

Enquiries
enquiry@genlife.com.au

Footnotes

1. Brief exclusion period applies – refer to the Product Disclosure Statement
2. If you are commencing LifeIncome with non-superannuation money, you could choose to include someone other than your spouse, such as your child or sibling. The Reversionary Beneficiary must be between the ages of 50 and 95 at commencement of the policy.
3. Dollar-cost averaging is not available where you choose the ConfidencePlus feature.

Assumptions

Assumptions for graphs on page 3. Based on Sophia commencing a $300,000 non-superannuation LifeIncome on 01/11/2026 with Paul as the Reversionary Beneficiary using a LifeBooster 5% rate. Annual income illustrations are shown in real dollars. Cumulative income is shown in notional dollars. Estimated fees, expenses and costs of 0.5% p.a. for the account-based pension and 1.17% p.a. for LifeIncome. There are no fees and costs on the income paid from LifeIncome in the first financial year (or part thereof). Fees on LifeIncome are a percentage of the annual income. Assumed investment returns of 8% p.a. on superannuation assets and LifeIncome, and 3% p.a. on non-superannuation assets, and inflation of 2.5% p.a. No adviser fees have been charged and social security rates and thresholds are valid as at 20/09/2026. Account-based pension is assumed to be drawdown at the minimum prescribed rate each year. Cash at the bank assumes drawdown of 3% p.a.

Assumptions for the graph on page 4. Based on Sophia commencing a $ 300,000 non-superannuation LifeIncome on 01/11/2026 with LifeBooster 5%, with Paul as the Reversionary Beneficiary. Annual income illustrations are shown in real dollars. Cumulative income is shown in notional dollars. Estimated fees, expenses and costs of 1.17% p.a. for LifeIncome. Fees on LifeIncome are a percentage of the annual income. There are no fees and costs on the income paid from LifeIncome in the first financial year (or part thereof). Assumed investment returns of 8% p.a. on LifeIncome, and 3% p.a. on non-superannuation assets, and inflation of 2.5% p.a. No adviser fees have been charged. Paul's life expectancy is based on his age when Sophia passes away at age 93.

Disclaimer

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GLITOB-171112026

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