generation development group

ASX Announcement

27 August 2026

FY26 Financial Results[1] – Record Net Inflows and FUM Growth Drive Strong Earnings Momentum

Generation Development Group Limited (ASX: GDG, the Group) today announced its financial results for the full year ended 30 June 2026 (FY26), delivering strong earnings growth driven by record net inflows, funds under management (FUM) expansion and a growing base of recurring revenue.

FY26 Highlights

	A$	Change %[2]
Underlying NPAT	$40.7m	^21%
Group revenue[3]	$178.7m	^23%
Group FUM[4]	$46.5bn	^37%
Record Group net inflows	$9.7bn	^19%
Investment Bonds FUM	$5.95bn	^35%
Managed Accounts FUM	$40.5bn	^37%
Research coverage	2,001 products	^9%
iRate subscribers	5,629	^13%
Cash and cash equivalents[5]	$97.5m	^8%
Statutory NPAT	$31.9m	˅10%

Group financial performance

FY26 was a year of disciplined execution, sustained growth and targeted investment across the Group. GDG delivered strong growth in FUM, revenue and earnings, supported by record net inflows of $9.7 billion. Performance reflected record sales and FUM growth in Generation Life, strong net inflows at Evidentia while completing the integration of the Lonsec managed account business, and further expansion of Lonsec Research and Ratings product coverage and subscriber base.

Revenue and earnings growth reflected the increasing scale of the Group structure. Operating expense growth was driven by continued investment in people, technology and capability, primarily within

[1] This announcement should be read in conjunction with the FY26 Investor Presentation lodged with ASX on 27 August 2026. The presentation contains additional information and commentary supporting the Group's FY26 results

[2] Unless otherwise stated, financial information is presented on a proforma basis. Statutory NPAT is presented on a statutory reported basis. FUM, net inflows, products researched and iRate subscribers are compared to FY25 reported comparable metrics

[3] Excludes interest income

[4] Group FUM of $46.5 billion, comprising Generation Life Investment Bond FUM of $5.95 billion and Managed Account FUM of $40.5 billion; excludes $76 million of LifeIncome FUM

[5] Cash and cash equivalents, excluding client monies held in trust of $17.3m

Generation Life and Evidentia, positioning the Group for future growth and improved operating leverage over time.

Generation Life

Generation Life delivered another record year, with FUM growing 35% to $5.95 billion and annual gross sales surpassing $1.5 billion.

Demand for investment bonds continues to be supported by structural retirement, wealth transfer and tax-efficiency trends, with advisers increasingly utilising investment bonds as a core component of client portfolios.

The Group believes the implementation of Division 296 superannuation tax measures, together with ongoing policy and taxation reform discussions, further strengthens the long-term opportunity for investment bonds and retirement income solutions.

During FY26, Generation Life continued investing in product capability, customer experience and technology. The recently announced partnership with Colonial First State, alongside the Group's strategic alliance with BlackRock, broadens future retirement market distribution opportunities and supports product innovation.

Evidentia Group

FY26 was a transformational year for Evidentia Group, with the successful integration of Evidentia, Lonsec Investment Solutions and Implemented Portfolios completed during the year, creating a single managed accounts platform operating under Evidentia Group. The integration expands distribution capability, deepens adviser relationships and provides a stronger foundation for future earnings growth.

Managed account FUM increased to $40.5 billion at year end, supported by net inflows of $8.4 billion and continued market share gains.

The business holds a leading position in Australia's managed accounts market and remains well positioned to benefit from increasing adviser demand for scalable investment implementation, governance and operational efficiency.

Evidentia continued to invest in its operating platform, adviser capability and technology infrastructure during the year as it progressed from integration to its next phase of growth and optimisation. Management remains encouraged by adviser engagement levels, strategic partnerships and mandate transition activity, providing a strong foundation for future FUM growth.

Lonsec Research and Ratings

Lonsec delivered another resilient performance supported by its highly recurring revenue base and leading position within the advice ecosystem.

Research coverage expanded 9% to 2,001 products while iRate subscribers increased 13% to 5,629. Demand remains strong for independent research, ratings and governance support as advisers, licensees and wealth businesses respond to heightened governance and compliance requirements.

During FY26, Lonsec continued investing in additional governance and workflow solutions, broadening its role within adviser, platform and licensee operating models.

The business remains well positioned to benefit from increased governance expectations and deeper integration within client workflows.

Positioned for long-term growth

GDG continues to see significant structural and legislative tailwinds across its core markets.

The growth of Australia's superannuation system, increasing retirement income needs, adviser adoption of managed accounts and rising demand for governance solutions continue to support long-term growth opportunities across the Group.

Management remains focused on investing in people, technology and product capability while maintaining disciplined capital allocation and pursuing acquisitions aligned with the Group's strategic framework.

Generation Development Group CEO, Grant Hackett OAM, said: "FY26 was another strong year for the Group, characterised by record net inflows, continued market share gains and strong earnings growth.

The successful integration of Evidentia Group and Lonsec Investment Solutions, combined with ongoing investment across our businesses, has strengthened our competitive position and enhanced our ability to capitalise on long-term structural growth opportunities.

Generation Life, Evidentia and Lonsec each hold leading positions in attractive markets benefiting from powerful demographic, regulatory and industry tailwinds.

We enter FY27 with a high-quality recurring revenue base, strong execution momentum and significant opportunities to continue compounding earnings and long-term shareholder value."

FY26 Dividend & Outlook

The Board has declared a fully franked final dividend of A$0.01 per ordinary share, taking the fully franked full-year dividend to A$0.02 per ordinary share.

Generation Development Group enters FY27 supported by favourable long-term growth trends and remains well positioned to benefit from ongoing adviser adoption and structural growth across retirement, managed accounts, independent investment research and investment governance solutions.

The Group expects strong growth in FUM[6] supported by ongoing adviser adoption and market penetration. Across the Group, individual product revenue margins are expected to remain broadly stable. Underlying operating expense growth in FY27 is expected to be broadly in line with FY26 as it continues to invest in capability, technology and distribution. GDG's strong balance sheet supports disciplined investment in

[6] Subject to market conditions

growth initiatives and strategic partnerships, with operating leverage expected to improve over the medium term as the business continues to scale.

FY26 Financial Results Webinar

Investors are invited to join a live webcast, including a Q&A session, hosted by GDG Chief Executive Officer, Grant Hackett OAM and Chief Financial Officer, Andrew Mellor.

Date	Thursday, 27 August 2026
Time	9:30am (AEST)
Presenters	Group CEO, Grant Hackett OAM & CFO, Andrew Mellor
Register	Conference call: https://s1.c-conf.com/diamondpass/10056695-hgxtjz.html Webcast: https://webcast.openbriefing.com/gdg-fyr-2026/

ENDS

Authorised for release by the Board of Generation Development Group Limited.

Contact for further information:

Andrew Mellor
Chief Financial Officer
T: +61 405 501 462
E: amellor@genlife.com.au

Tanya Thomas
Investor Relations Manager
M: +61 421 041 355
E: tthomas@genlife.com.au