



MEDIA RELEASE

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GENESYS MAKES SIGNIFICANT INVESTMENT IN MEMBER FIRM TO FUND GROWTH AND SUCCESSION

Genesys Wealth Advisers is pleased to announce that we have made a significant investment in one of our most valued member firms. This investment represents a major step for Genesys and is a continuation of our highly successful strategy of investing in practices to fund growth and succession.

This week we completed the transaction that involved Genesys taking a 40% equity position in Farrow Hughes Mulcahy. Farrow Hughes Mulcahy is among our top five Premium member firms, with funds under advice of more than \$300 million servicing over 400 clients.

The investment by Genesys is our largest to date and takes our total equity investment to over \$20 million through 19 transactions in 12 member firms.

The investment by Genesys reinforces our commitment, and our shareholder AXA's commitment to the continued growth of our network.

Greg Kirk, Chief Executive of the Genesys Group, said the group's model was unique in the industry in that it allowed firms access to capital while continuing to control their own destiny. The model allows the firm's principals to explore growth opportunities and implement succession planning.

"We are very proud of our equity model, I'm not aware of any financial advice network licensee with a similar model. Our model allows a member firm to access capital whilst maintaining control of the business".

"Our value proposition is to partner with our firms to grow our mutual profitability. By investing in member firms Genesys partners with firms to provide expertise and advice on growth opportunities as well as helping to fund the acquisition".

"We've developed this model to allow us to provide capital without removing the member firm principal's entrepreneurial drive. We want to encourage growth and share in it."

"Our equity model has delivered significant benefits to Genesys and the firms we have invested in. These firms are among our most successful and profitable in our network"

"We are committed to continuing to grow and develop our equity model to the mutual benefit of Genesys and its member firms. We are very pleased with our latest acquisition and excited about the future with a number of investment opportunities in the pipeline."

Comment from FHM:

"We have been a member firm in the Genesys group since 2003. Michael Farrow has been associated with the group as an Authorised Representative since 1994 whilst Daniel Mulcahy

and Craig Hughes have been Authorised Representatives with the group since 2001. We have always valued the support and strategic business advice of the group"

"The Genesys equity model offers our firm the opportunity to explore growth opportunities that we would not be able to look at on our own. The model also offers us the ability to implement a succession strategy that provides continuity of advice to clients and continued stability for staff".

"We are passionate about the long-term success of our business and feel that our newly formed partnership with Genesys is a valuable step in achieving that success."

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For more information:

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Note to editors:

Genesys Wealth Advisers has around 360 advisers in 140 practices around Australia, with more than \$10B in funds under advice. The group is wholly owned by AXA Asia Pacific Holdings.