

**Media Release**

**29 October 2009**

## **Genesys facilitates a GEM of a merger**

**Genesys Wealth Advisers (Genesys) is pleased to announce that it has facilitated the merger of two of its existing member firms, Finsec Planners and Fivepoint. The merger will create one of the largest Genesys member firms nationally.**

Under the terms of the agreement, the newly merged entity will operate under the Finsec Planners name and receive an equity injection from Genesys to assist in its future growth. As a combined operation, Finsec Planners will have in excess of \$250 million funds under advice, nine advisers and operations based out of Adelaide.

Greg Kirk, Chief Executive of the Genesys Group says our ability to facilitate the merger of Finsec Planners and Fivepoint further demonstrates the success of the Genesys Equity Model (GEM).

"The merger aligns with our objective to focus on the growth and succession plans of our member firms. It gives them the ability to tap into a larger pool of resources and add scale to their businesses."

The merger allows Finsec Planners to capitalise on Fivepoint's relationship with mhm, one of Adelaide's larger accounting firms.

Genesys, with the support of its parent company, AXA has invested more than \$27 million in member firms using the GEM, of which \$10 million has been invested over the past 12 months.

Mr Kirk added, "We continue to look for new opportunities to add scale to our member firms. We currently have around 10 transactions in the pipeline with a potential value in excess of \$20 million."

David Wade, Managing Partner of Finsec Planners said, "We really needed to align ourselves with a member firm that was culturally compatible with us and valued our core strengths and capabilities."

"We see the merger as the next step in the evolution of our business. It allows us to explore growth opportunities with an accounting firm like mhm and position the business for future success."

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