

Media Release

17 November 2009

**CEO and Board succession continues
the evolution of Genesys Group**

The Board of Genesys Group has today announced that the planned succession of Chief Executive, Greg Kirk will take place at the end of December with the appointment of John Saint as the new Genesys Chief Executive. At the same time a number of other changes will take place on the Board of Genesys Group Holdings Pty Ltd.

Mr Kirk has made a personal decision to step down from his role from 31 December 2009 to spend more time with his family and take a short career break. Mr Kirk has been in discussions with AXA for some time and his decision is in line with his contract term negotiated at the time of AXA's acquisition of the Genesys Group.

Mr Saint's appointment as the new Chief Executive of Genesys Group is effective from 7 December 2009. He has extensive experience in financial advice organisations (in Australia and overseas) and is currently the Head of ipac Business Partnering, ipac Securities Limited, based in Sydney.

He joined ipac in 1998 and has held a number of senior leadership positions with the organisation prior to assuming his current role earlier this year. Prior to joining ipac, John held senior management roles in Colonial Mutual and Choice Credit Union.

Mr Kirk said, "With the transition of ownership well behind us and our strategic planning process for 2010 – 2012 virtually completed, it is an appropriate time to transition the leadership for the next phase of the Group's development."

From 1 January 2010, Mr Kirk will become a non-executive Director of Genesys Group Holdings Pty Ltd and thus will continue his association with the senior leadership team on strategic issues facing the company.

Andrew Waddell, General Manager of AXA's Financial Advice Network said: "Greg has led Genesys Group through a period of significant structural and business change since his appointment as Chief Executive in June 2006."

"Whilst we are disappointed that Greg will not be extending his employment contract, this does provide an excellent opportunity for John to take the business through its next stage of evolution."

"I would like to express my gratitude to Greg for leading the business through the change of ownership and as a result Genesys Group is well positioned for future success."

In addition, Neil Swindells is stepping down as non-executive Chairman of the Genesys Group but will remain on the Board as a Director. Andrew Waddell will replace Neil in an Executive Chairman capacity. This is consistent with the approach adopted at AXA Financial Planning and Charter Financial Planning.

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Notes to Editors:

Greg Kirk Biography

Greg was appointed as Chief Executive of Genesys Group (which became a wholly owned subsidiary of AXA Asia Pacific Holdings Limited) on 30 June 2008. Greg has been Chief Executive and Managing Director of Genesys Group (previously Challenger Financial Planning) since June, 2006.

Greg successfully led the business through transformational change, a subsequent sale process and more recently navigated through a turbulent economic period which now sees Genesys ready for a period of growth under a committed shareholder in AXA Asia Pacific.

Prior to this Greg was Managing Director of AMP Financial Planning, which was the largest advice business in Australia. Greg has worked in financial services for over 30 years and has held senior leadership roles across Banking, Trustee Company, Funds Management and Financial Planning segments in the industry.

John Saint Biography

John Saint has been appointed as the new Chief Executive of Genesys Group, effective 7 December 2009.

John is currently the Head of ipac Business Partnering, ipac Securities Limited and is based in Sydney. He joined ipac in 1998 and held a number of senior leadership positions with the organisation prior to assuming his current role earlier this year.

As Head of Business Partnering and a member of the ipac Executive Team, John leads the Practice Development and Acquisitions teams, where he is responsible for growth and development of the equity partner and aligned relationship community. Within the team, John supports the growth in practice profitability, adviser and client numbers and the depth and breadth of the community.

John has had extensive experience in financial advice organisations, both in Australia and in Asia. Prior to joining ipac, John held senior management roles in Colonial Mutual, Choice Credit Union and various international consulting assignments.