



news release

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Generations passes \$1 billion FUA in only 18 months

AXA's simplified master trust, *Generations*, last week passed \$1 billion Funds Under Advice. AXA launched *Generations* to the market 18 months ago.

According to the Rainmaker Advantage report (September quarter 2005), *Generations* is one of the fastest growing master trusts in the Australian market.

David Frost, Head of Platforms at AXA, said, "reaching \$1 billion was an outstanding achievement considering many other master trusts have been around longer and have not reached this mark".

Frost said that *Generations*' main appeal was with investors who liked to be offered a simpler set of 'best-of-breed' investments at very competitive cost to investors.

"These investors are generally in the younger age spectrum and are at the early stages of accumulating their wealth," he said.

Frost also said that *Generations* had strong appeal with advisers, who liked that it ran on the same platform as AXA's other, more sophisticated master trust, *Summit*, and AXA's new Self-managed Super Fund (SMSF) product, *AXcess self-managed super*.

"Having two master trusts and an SMSF product – *Generations*, *Summit* and *AXcess* – all on one platform, provides one simple solution for every client.

"That *Generations* reached the \$1 billion milestone without redirecting funds away from *Summit* or other investment products, is clear evidence of this," he said.

Frost said that *Generations*' offer of a nil-fee option, designed specifically for advisers who work on a fee-for-service basis, was also generating a lot of appeal.

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In May 2006 AXA will add six new products to the *Generations* investment menu.

- *Generations Alternative Balanced Fund – a new multi-manager investment option with exposure to alternative assets. This Fund provides greater resilience in market downturns than normally provided by a typical balanced fund.*
- *AXA Defensive Balanced Fund; AXA Balanced Fund; and AXA Growth Fund. These three funds provides investors with exposure to a diversified mix of growth and defensive assets, allowing for portfolios that take advantage of changing economic and investment cycles. These three new single-manager AXA diversified options provide packaged access to award-winning fund manager AllianceBernstein.*
- *AXA Diversified Credit Fund – a diversified strategy in Australian and Global Fixed Interest, managed by award-winning fund manager AllianceBernstein.*
- *Colonial First State Geared Australian Shares Fund – a market-leading, well-recognised geared Australian shares fund.*

AXA recently added a Non-Commutable Allocated Pensions product to *Generations* and will add a spouse splitting of contributions feature in July 2006.

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