



Future Generation investor conference call

September 2018



FUTURE GENERATION
INVESTMENT COMPANY



FUTURE GENERATION
GLOBAL INVESTMENT COMPANY

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Our purpose and investment objectives



Shareholders

Exposure to the best Australian and global fund managers without paying management or performance fees

Charities

Stream of annual donations

Fund managers

Unique opportunity to make a positive difference to Australia's future generations

1

Deliver a stream of fully franked dividends

2

Achieve capital growth

3

Preserve shareholder capital

FGX highlights: Six months to 30 June 2018



4.6c

annualised
fully franked
dividend

\$28.4m

record
pre-tax
profit

\$6.9m

annualised savings
from management &
performance fees &
services foregone

\$4.3m

2018 investment in
Australian children
and youth at risk

FGX dividend key dates

Dividend	
Ex-date	12 October 2018
Record date	15 October 2018
Last election for DRP and DDP	17 October 2018
Payment date	26 October 2018

FGX charities



FGX service providers



FGG highlights: Six months to 30 June 2018



\$25.7m

total comprehensive
income

\$15.0m

record
pre-tax profit

\$5.4m

annualised savings
from forgone
management &
performance fees &
services

\$3.6m

2018 investment
in Australian
children and youth
mental health

FGG charities



SANE AUSTRALIA

FGG service providers



FGG Share Purchase Plan (SPP)

- Existing shareholders can acquire up to \$15,000 worth of shares
- Fixed price of \$1.34 per share ex-dividend
- No brokerage
- Closes 5 October 2018

- Opportunity for existing shareholders to purchase shares at a discount to the current market price of \$1.39^{*}
- As market capitalisation increases, so does its:
 - on-market liquidity
 - relevance in the market
 - prospect of broker and research coverage
 - interest from financial planners

- For existing FGG professional and sophisticated investors^{*}
- Fixed price of \$1.34 per share, same price as SPP
- Occurs first week of October 2018
- Closes 5 October 2018

^{*}These terms are defined in the Corporations Act and refer to individuals with net assets greater than \$2.5 million, or those who earn gross income of \$250,000 or a Superannuation Fund with net assets of at least \$10 million.

FGG SPP and dividend key dates

Share Purchase Plan and Placement

SPP Record date (AEST 7pm)	27 August 2018
Issue of SPP Offer Booklet	28 August 2018
SPP opens	29 August 2018
SPP and Placement closes	5 October 2018
Issue date of new shares	15 October 2018

Dividend

Ex-date	8 October 2018
Record date	9 October 2018
Last election for DRP and DDP	11 October 2018
Payment date	26 October 2018

FGG fund managers



FGG investment portfolio

as at 31 July 2018



Performance	6 month	1 yr	Since inception (Sep-15) % pa	Standard deviation since inception % pa
FGG investment portfolio	10.1%	22.7%	10.3%	8.0%
MSCI AC World Index (AUD)	5.1%	19.1%	10.4%	9.1%
Outperformance	+5.0%	+3.6%	-0.1%	-

FGG NTA & investment strategy allocation

as at 31 July 2018

Pre-tax net tangible assets

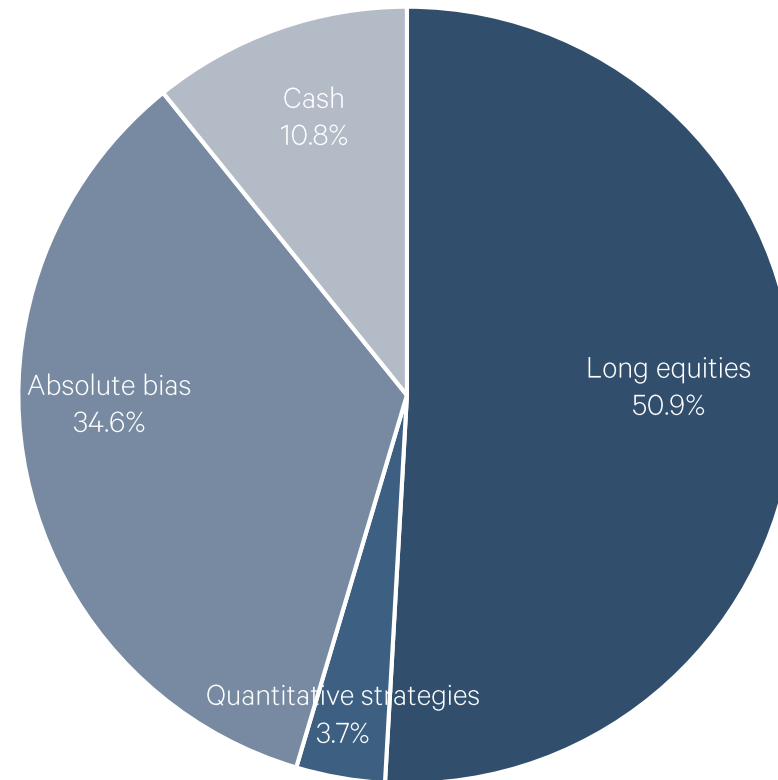


NTA before tax

135.05c

*After tax NTA figures have been calculated at a corporate tax rate of 27.5%.

Investment strategy allocation



■ Long equities ■ Quantitative strategies ■ Absolute bias ■ Cash

FGG fund manager allocations

as at 31 July 2018

Fund manager	Investment	Strategy	% of portfolio
Antipodes Partners	Antipodes Global Fund	Absolute bias	10.6%
Cooper Investors	Cooper Investors Global Equities Fund (Unhedged)	Long equities	10.0%
Magellan Asset Management	Magellan Global Fund	Long equities	9.9%
Caledonia	Caledonia Fund	Long equities	8.8%
Marsico Capital Management	Marsico Global Fund	Long equities	8.2%
VGI Partners	VGI Partners Funds	Absolute bias	7.9%
Nikko Asset Management Australia	Nikko AM Global Share Fund	Long equities	6.1%
Manikay Partners	Manikay Global Opportunistic USD Fund	Absolute bias	4.6%
Ellerston Capital	Ellerston Global Mid Small Cap Fund	Long equities	4.6%
Morphic Asset Management	Morphic Global Opportunities Fund	Absolute bias	4.2%
Munro Partners	Munro Global Growth Fund	Absolute bias	4.0%
Neuberger Berman Australia	Neuberger Berman Systematic Global Equities Trust	Quantitative strategies	3.7%
Paradice Investment Management	Paradice Global Small Mid Cap Fund Unhedged	Long equities	3.3%
Avenir Capital	Avenir Global Fund	Absolute bias	3.3%
	Cash and Term Deposits	Cash	10.8%

FGX fund managers



FGX investment portfolio

as at 31 July 2018



Performance	6 month	1 yr	3 yrs	Since inception (Sep-14) % pa	Standard deviation since inception % pa
FGX investment portfolio	6.9%	18.4%	11.5%	10.9%	6.5%
S&P/ASX All Ordinaries Accumulation Index	5.7%	14.9%	8.4%	7.7%	11.0%
Outperformance	+1.2%	+3.5%	+3.1%	+3.2%	-

FGX NTA & investment strategy allocation

as at 31 July 2018

Pre-tax net tangible assets

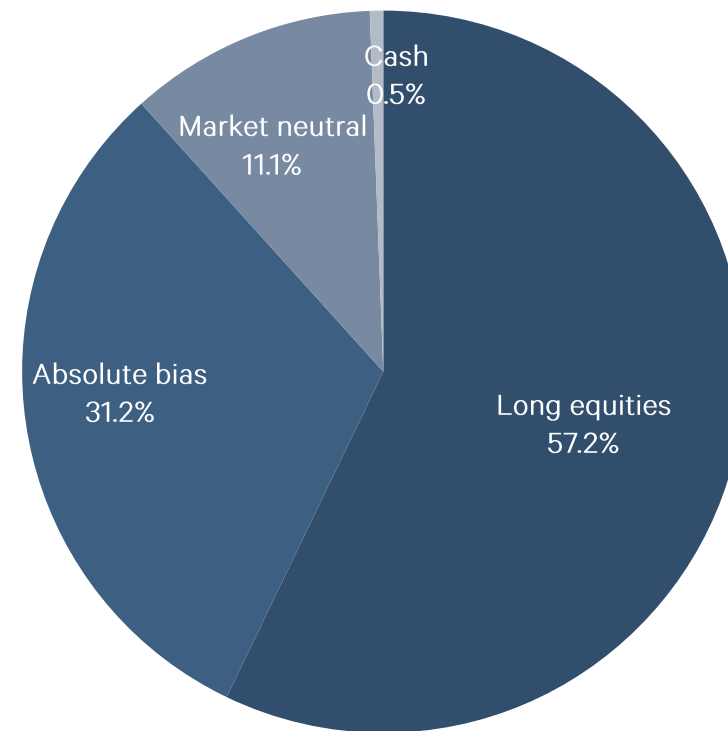


NTA before tax

128.58* c

*The NTA before tax figure is after the payment of \$404k (0.11 cents per share) in tax during the month.

Investment strategy allocation



■ Long equities ■ Absolute bias ■ Market neutral ■ Cash

FGX fund manager allocations

as at 31 July 2018

Fund manager	Investment	Strategy	% of portfolio
Bennelong Australian Equities Partners	Bennelong Australian Equities Fund	Long equities	12.0%
	Large/Mid Cap Funds (split out below)		11.9%
Paradice Investment	Paradice Mid Cap Fund – B Class	Long equities	6.6%
	Paradice Large Cap Fund	Long equities	5.3%
Regal Funds Management	Regal Australian Long Short Equity Fund	Long equities	10.4%
Wilson Asset Management	Wilson Asset Management Equity Fund	Absolute bias	8.9%
Tribeca Investment Partners	Tribeca Alpha Plus Fund	Absolute bias	7.4%
	Small/Emerging Companies Funds (split out below)		7.2%
Eley Griffiths Group	Eley Griffiths Group Small Companies Fund	Long equities	6.2%
	Eley Griffiths Group Emerging Companies Fund	Long equities	1.0%
L1 Capital	Long Short/Aus Equities Funds (split out below)		5.5%
	L1 Capital Long Short Fund – Retail Class	Absolute bias	3.0%
	L1 Capital Australian Equities Fund	Long equities	2.5%
Cooper Investors	Cooper Investors Australian Equities Fund	Long equities	5.5%
Watermark Funds Management	Watermark Market Neutral Trust	Market neutral	4.8%
Sandon Capital	Sandon Capital Activist Fund	Absolute bias	4.3%
Bennelong Long Short Equity Management	Bennelong Long Short Equity Fund	Market neutral	3.5%
Firetrail Investments	Firetrail Absolute Return Fund	Absolute bias	3.2%
ARCO Investment Management	ARCO Investment Management Absolute Trust	Market neutral	2.8%
CBG Asset Management	CBG Asset Australian Equities Fund	Long equities	2.5%
Vinva Investment Management Limited	Vinva Australian Equities Fund	Long equities	2.5%
LHC Capital	LHC Capital Australia High Conviction Fund	Absolute bias	1.8%
Centennial Asset Management	The Level 18 Fund	Absolute bias	1.7%
Smallco Investment Manager	Smallco Broadcap Fund	Long equities	1.6%
QVG Capital	QVG Opportunities Fund	Long equities	1.1%
Lanyon Asset Management	Lanyon Australian Value Fund	Absolute bias	0.9%
	Cash and Term Deposits		0.5%



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