

FUTURE GENERATION

Investor Conference Call

March 2019



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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

1

Achieve capital growth

Charities

Stream of annual donations

2

Deliver a stream of fully franked dividends

Fund managers

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

3

Preserve shareholder capital



FGX highlights: 12 months to 31 December 2018



4.6c
fully franked
full year
dividend

\$7.1m
savings on
management fees,
performance fees and
services foregone

\$31.5m
operating profit
before tax

\$4.3m
2018 investment in
Australian charities with
a focus on children and
youth at risk

FGX dividend key dates

Fully franked 2018
full year dividend

4.6cps

Dividend increase

4.5%

Ex date

10 April 2019

Record date

11 April 2019

Last election for
DRP and DDP

15 April 2019

Payment date

26 April 2019

FGX charities



FGX service providers



FGG highlights: 12 months to 31 December 2018



\$17.1m

operating profit
before tax

+5.9%

investment
portfolio
outperformance

\$5.8m

savings on management
fees, performance fees
and services foregone

\$3.6m

2018 investment in
youth mental health

1.0cps

fully franked
annual dividend
paid October 2018

FGG charities



FGG service providers



FGG fund managers



FGG investment portfolio

Performance at 31 December 2018	6 mths	1 yr	Since inception % p.a. (Sep-15)	Volatility (% standard deviation)
FGG Investment Portfolio*	-3.6%	6.4%	7.3%	8.5%
MSCI AC World Index (AUD)	-4.5%	0.5%	6.8%	9.8%
Outperformance	+0.9%	+5.9%	+0.5%	

*Investment performance and Index returns are before expenses, fees and taxes

FGG NTA & investment strategy allocation

as at 28 February 2019

Pre-tax net tangible assets (NTA)

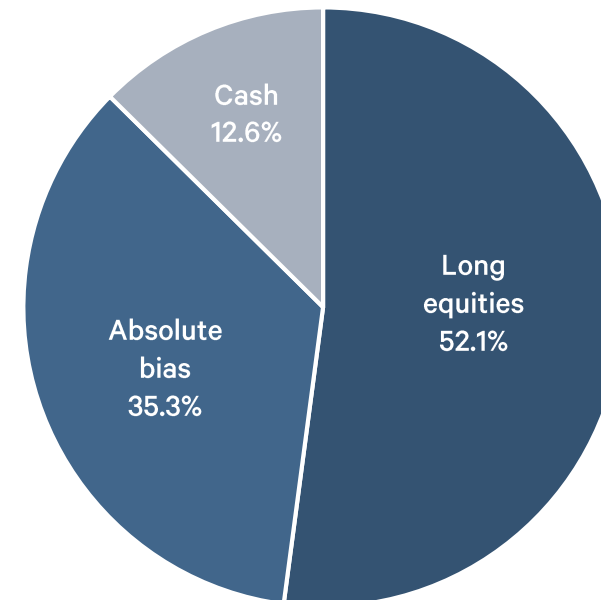


NTA before tax

134.14c^{*}

*The NTA before tax figure is after the payment of \$2.5 million (0.64 cents per share) in tax during the month of February 2019

Investment strategy allocation



FGG fund manager allocations

as at 28 February 2019

Fund manager	Investment	Strategy	% of portfolio
Magellan Asset Management	Magellan Global Fund	Long equities	11.1%
Cooper Investors	Cooper Investors Global Equities Fund (Unhedged)	Long equities	10.7%
Antipodes Partners	Antipodes Global Fund	Absolute bias	10.2%
Marsico Capital Management	Marsico Global Fund	Long equities	7.6%
Caledonia	Caledonia Fund	Long equities	7.3%
Nikko Asset Management Australia	Nikko AM Global Share Fund	Long equities	7.0%
VGI Partners	VGI Partners Funds	Absolute bias	6.4%
Manikay Partners	Manikay Global Opportunistic USD Fund	Absolute bias	5.9%
Ellerston Capital	Ellerston Global Mid Small Cap Fund	Long equities	4.8%
Morphic Asset Management	Global/Ethical Strategies (split out below)		4.5%
	Morphic Global Opportunities Fund	Absolute bias	3.6%
	Morphic Ethical Equities Fund Limited	Absolute bias	0.9%
Munro Partners	Munro Global Growth Fund	Absolute bias	4.4%
Avenir Capital	Avenir Global Fund	Absolute bias	3.9%
Paradice Investment Management	Paradice Global Small Mid Cap Fund Unhedged	Long equities	3.6%
	Cash and Term Deposits	Cash	12.6%

FGX fund managers



FGX investment portfolio

Performance at 31 December 2018	6 mths	1 yr	Since inception %p.a. (Sep-14)	Volatility (% standard deviation)
FGX Investment Portfolio*	-9.6%	-3.8%	7.1%	7.5%
S&P/ASX All Ordinaries Accumulation Index	-7.3%	-3.5%	4.8%	11.1%
Outperformance	-2.3%	-0.3%	+2.3%	

*Investment performance and Index returns are before expenses, fees and taxes

FGX NTA & investment strategy allocation

as at 28 February 2019

Pre-tax net tangible assets (NTA)

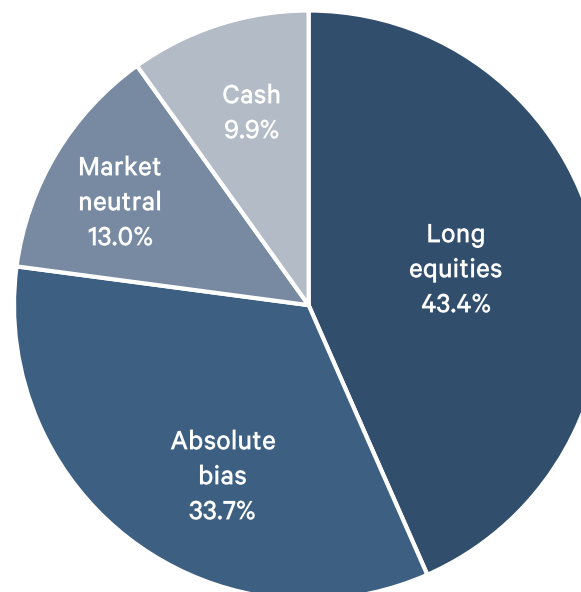


NTA before tax

119.38c^{*}

^{*}The NTA before tax figure is after the payment of \$115k (0.03 cents per share) in tax during the month of February 2019

Investment strategy allocation



FGX fund manager allocations

as at 28 February 2019



Fund manager	Investment	Strategy	% of portfolio
Bennelong Australian Equities Partners	Bennelong Australian Equities Fund	Long equities	10.9%
	Large/Mid Cap Funds (split out below)		10.9%
Paradice Investment	Paradice Australian Mid Cap Fund – B Class	Long equities	6.0%
	Paradice Australian Equities Fund	Long equities	4.9%
Regal Funds Management	Regal Australian Long Short Equity Fund	Absolute bias	10.3%
	Small/Emerging Companies Funds (split out below)		6.7%
Eley Griffiths Group	Eley Griffiths Group Small Companies Fund	Long equities	5.7%
	Eley Griffiths Group Emerging Companies Fund	Long equities	1.0%
Tribeca Investment Partners	Tribeca Alpha Plus Fund	Absolute bias	6.6%
Wilson Asset Management	Wilson Asset Management Equity Fund	Absolute bias	5.7%
Cooper Investors	Cooper Investors Australian Equities Fund	Long equities	5.1%
	Long Short/Aus Equities Funds (split out below)		4.8%
L1 Capital	L1 Capital Long Short Fund – Retail Class	Absolute bias	2.5%
	L1 Capital Australian Equities Fund	Long equities	2.3%
Watermark Funds Management	Watermark Market Neutral Trust	Market neutral	4.4%
Sandon Capital	Sandon Capital Activist Fund	Absolute bias	4.2%
Bennelong Long Short Equity Management	Bennelong Long Short Equity Fund	Market neutral	3.1%
Firetrail Investments	Firetrail Absolute Return Fund	Market neutral	2.9%
ARCO Investment Management	ARCO Investment Management Absolute Trust	Market neutral	2.6%
CBG Asset Management	CBG Australian Equities Fund	Long equities	2.4%
Vinva Investment Management	Vinva Australian Equities Fund	Long equities	2.4%
LHC Capital	LHC Capital Australia High Conviction Fund	Absolute bias	1.9%
Centennial Asset Management	The Level 18 Fund	Absolute bias	1.6%
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		9.9%

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