

Investor Conference Call

12 March 2020

11:00am – 12:00pm (Sydney time)

Dial-in number: 1800 590 693

Access code: 186666

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**Future
Generation**
INVESTMENT & SOCIAL RETURNS



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Investment and social returns

Shareholders

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

1

Charities

Stream of annual
investments

2

Fund managers

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

3

FGX 2019

Full year results

Highlights

2019 investment portfolio performance*

+20.7%

Fully franked full year dividend, an 8.7% increase on the prior year

5.0cps

Invested in high-impact charities focused on children and youth at risk

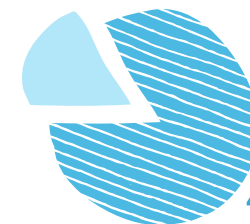
\$4.6m

Key dates for 2.6cps fully franked final dividend

Dividend dates

Ex-dividend date	15 April 2020
Record date	16 April 2020
Last election date for DRP	20 April 2020
Payment date	28 April 2020

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



FGG 2019 Full year results



2019 investment portfolio
performance*

+20.5%

Savings on management
fees, performance fees and
services forgone

\$7.8m

Invested in high-impact youth
mental health focused charities

\$4.9m



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

Outperformance in down months and portfolio diversification

- Exposure to leading Australian and global fund managers employing a variety of investment strategies provides shareholders with **outperformance in down months** and **portfolio diversification**
- Since inception:
 - FGX's investment portfolio has **outperformed** during the Index's 24 down months
 - FGG's investment portfolio has **outperformed** during the Index's 22 down months
- We believe the significant and swift market falls and the return of volatility highlight that Future Generation companies belong in every investment portfolio



Social returns



**Future
Generation**
INVESTMENT & SOCIAL RETURNS

**Future
Generation
Australia**
ASX: FGX

\$4.6m

2019 SOCIAL
INVESTMENT

**Future
Generation
Global**
ASX: FGG

\$4.9m

2019 SOCIAL
INVESTMENT

Total fees forgone
since inception to 2019

\$56.5m

2019 management fees,
performance fees and services
forgone

\$15.3m

Our designated charities

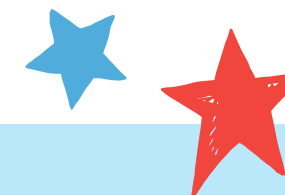


Our pro bono service providers



Our pro bono fund managers

**Future
Generation**
INVESTMENT & SOCIAL RETURNS



FGX 2019

Full year results

Performance

- Defensive qualities, **outperforming** the Index in each of the **three months** the Index returned negative performance during the period
- **9.5%** investment portfolio increase per annum since inception, **outperforming** the Index by 1.3%
- **Less volatility** as measured by standard deviation, 7.3% versus the Index's 10.7% since inception

Investment portfolio performance as at 31 December 2019	1 yr	3 yrs %pa	Since inception %pa (Sep 14)	Volatility (% standard deviation)
FGX Investment Portfolio	20.7%	9.9%	9.5%	7.3%
S&P/ASX All Ordinaries Accumulation Index	24.1%	10.4%	8.2%	10.7%

Investment portfolio performance and Index returns are before expenses, fees and taxes.

January 2020 investment portfolio performance

Net tangible assets before tax	Gross assets	Performance (pa since Sept 2014)
131.55c	\$527.0m	10.1%
Net tangible assets after tax and before tax on unrealised gains	Market capitalisation [#]	Volatility [^]
131.11c	\$460.0m	7.3% S&P/ASX All Ordinaries Accumulation Index: 10.8%
Net tangible assets after tax	2019 annualised fully franked interim dividend	Fully franked dividend yield
126.62c	4.8c	4.2%

[#]Based on the 31 January 2020 share price of \$1.155 per share and 398,238,435 shares on issue.

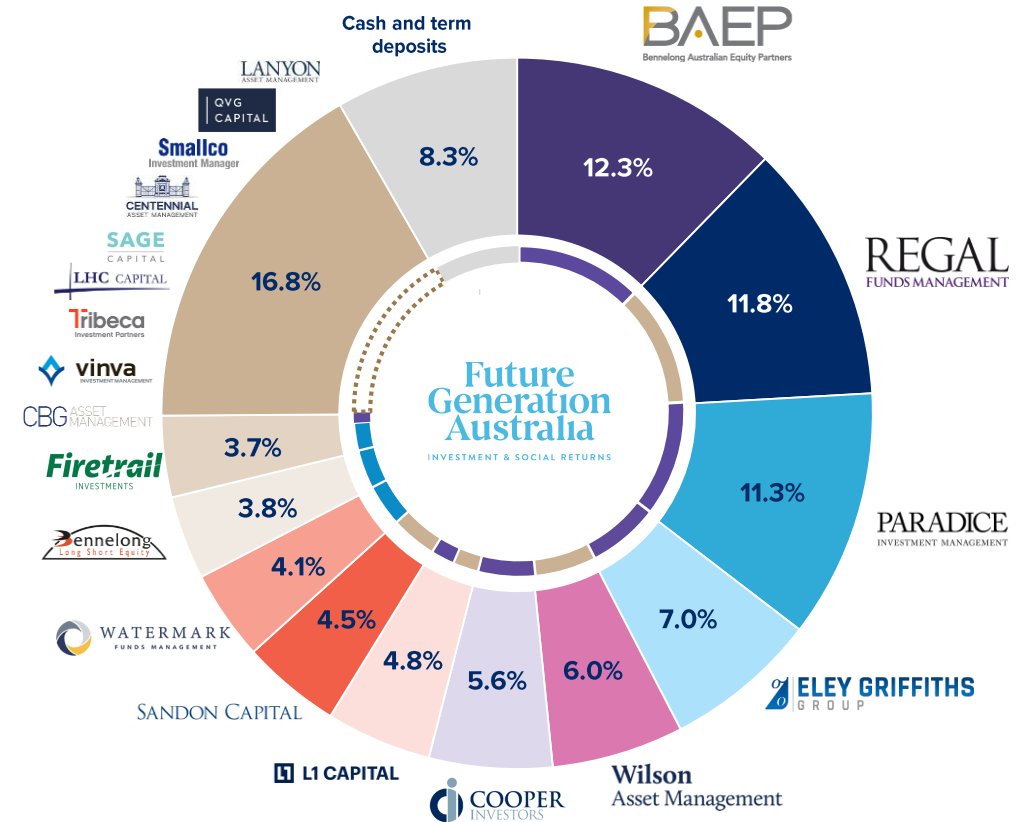
[^]Volatility is measured by standard deviation.

Performance at 31 January 2020	6 mths	1 yr	3 yrs %pa	5 yrs %pa	Since inception %pa (Sept-14)
Future Generation Australia	6.7%	21.4%	11.1%	10.7%	10.1%
S&P/ASX All Ordinaries Accumulation Index	5.3%	24.9%	12.4%	9.6%	9.0%

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

Fund manager allocations

0% management fees
0% performance fees



16.8% fund manager breakdown

CBG Asset Management	2.6%
Vinva Investment Management	2.5%
Tribeca Investment Partners	2.4%
Sage Capital	2.0%
LHC Capital	1.9%

Centennial Asset Management	1.6%
Smallco Investment Manager	1.5%
QVG Capital	1.3%
Lanyon Asset Management	1.0%

Long equities	47.4%
Absolute bias	33.7%
Market neutral	10.6%
Cash	8.3%

FGG 2019

Full year results



Performance

- Defensive qualities, **outperforming** the Index in each of the three months the Index returned negative performance
- Since inception, the investment portfolio has **collectively outperformed** the benchmark by **9.6%** during the Index's 22 down months
- Allocation to long equities provided a weighted average return of 29.1%, **outperforming** the MSCI AC World Index (AUD) by **2.2%**

Investment portfolio performance as at 31 December 2019	1 yr	3 yrs %pa	Since inception %pa (Sep 14)	Volatility (% standard deviation)
FGG Investment Portfolio	20.5%	13.3%	10.2%	8.4%
MSCI AC World Index (AUD)	26.9%	13.5%	11.2%	9.9%

Investment portfolio performance and Index returns are before expenses, fees and taxes.



January 2020 investment portfolio performance

Net tangible assets before tax	Gross assets	Performance (pa since Sept 2015)
153.55c	\$606.0m	11.1%
Net tangible assets after tax and before tax on unrealised gains	Market capitalisation [#]	Volatility [*]
154.11c	\$494.5m	8.5% MSCI AC World Index (AUD): 9.9%
Net tangible assets after tax	2019 fully franked dividend	ESG aware [^] (of the portfolio)
143.53c	1.5c	98.0%

[#]Based on the 31 January 2020 share price of \$1.26 per share and 392,455,012 shares on issue.

^{*}Volatility is measured by standard deviation.

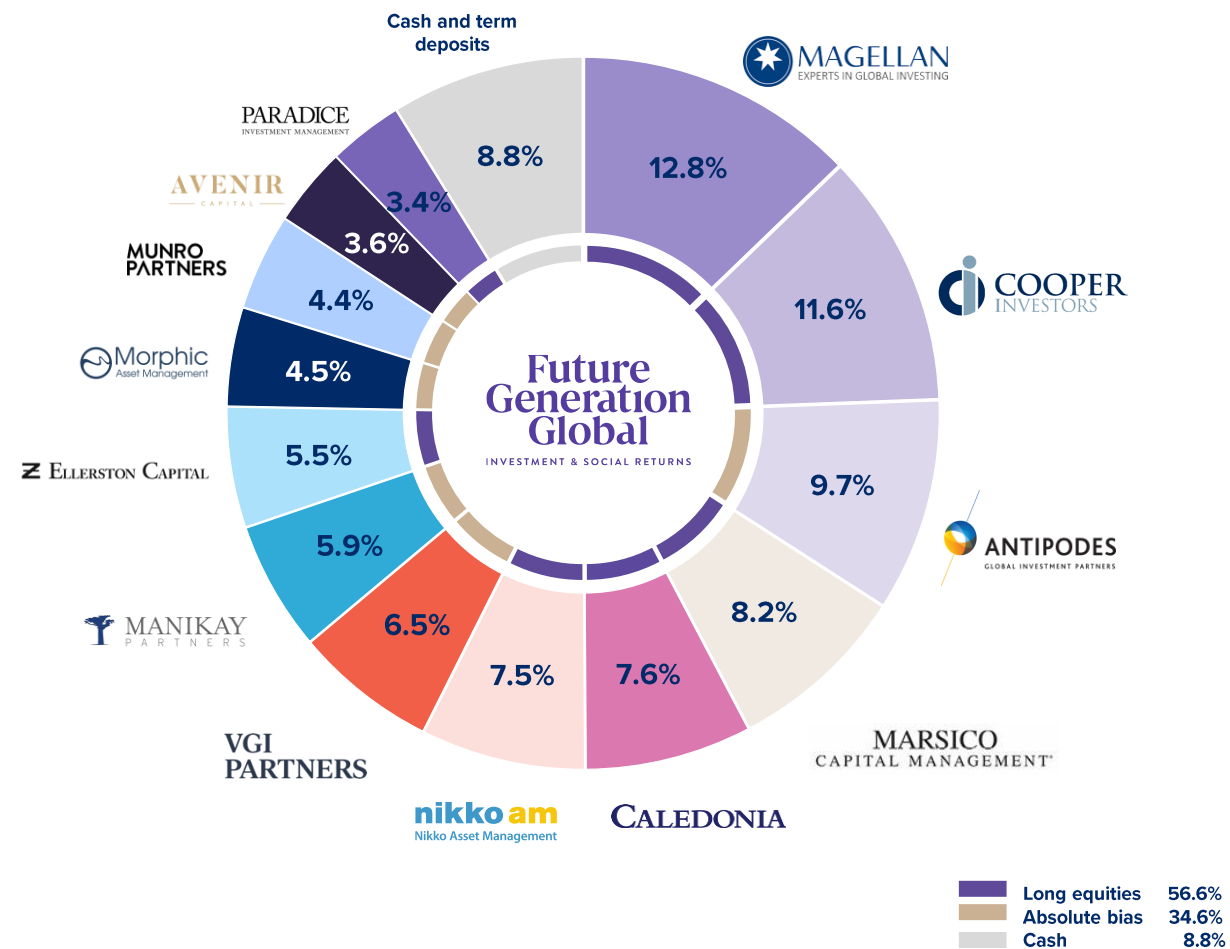
[^]Based on the 2018 Annual Report.

Performance at 31 January 2020	6 mths	1 yr	3 yrs %pa	Since inception %pa (Sept-15)
Future Generation Global	9.6%	23.2%	15.7%	11.1%
MSCI AC World Index (AUD)	10.4%	26.0%	15.7%	11.9%

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

Fund manager allocations

0% management fees
0% performance fees



Q&A

Blake Henricks

Deputy Managing Director
and Portfolio Manager



Chris Dixon

Portfolio Manager



May 2020 Shareholder Presentation & Investment Forum via video

- More information will be provided in the coming weeks
- AGMs will be held on the same date and time, venue details will be provided soon



Q&A

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