

# Investor Conference Call

2 September 2020  
2:00pm – 3:00pm (Sydney time)

Dial-in number: 1800 590 693  
Access code: 687674

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**Future  
Generation**  
INVESTMENT & SOCIAL RETURNS



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# FGX 2020

## Half year results

### Highlights

Investment portfolio outperformance\*

# +3.3%

Fully franked interim dividend, an 8.3% increase on the prior year

# 2.6cps

Investment to be delivered in October 2020 to high-impact charities focused on children and youth at risk

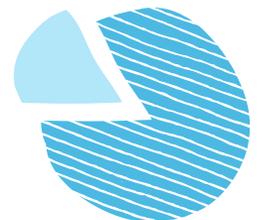
# \$4.8m

### Key dates for 2.6cps fully franked interim dividend

#### Dividend dates

Ex-dividend date	19 October 2020
Record date	20 October 2020
Last election date for DRP	22 October 2020
Payment date	30 October 2020

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



# FGG 2020 Half year results

## Highlights

Investment portfolio outperformance\*

# +4.7%

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Fully franked dividend, a 33.3% increase on the prior year

# 2.0cps

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Investment to be delivered in October 2020 to high-impact youth mental health focused charities

# \$5.7m

## Key dates for 2.0cps fully franked dividend

### Dividend dates

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Ex-dividend date	12 October 2020
Record date	13 October 2020
Last election date for DRP	15 October 2020
Payment date	23 October 2020

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



# Social returns



**\$41.2m**

SOCIAL  
INVESTMENT  
TO 2020

**Future  
Generation**  
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**Future  
Generation  
Australia**  
ASX: FGX

**\$4.8m**

2020 SOCIAL  
INVESTMENT

**Future  
Generation  
Global**  
ASX: FGG

**\$5.7m**

2020 SOCIAL  
INVESTMENT

Total fees forgone  
since inception to June 2020

**\$63.1m**

2020 annualised management  
fees, performance fees and  
services forgone

**\$13.1m**

## Our designated charities



## Our pro bono service providers



# Our pro bono fund managers



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**PARADICE**  
INVESTMENT MANAGEMENT



**VGI  
PARTNERS**

**REGAL**  
FUNDS MANAGEMENT



**BAEP**  
Bennelong Australian Equity Partners

**Wilson**  
Asset Management

**AVENIR**  
CAPITAL

**LHC CAPITAL**

**L1 CAPITAL**

**Firetrail**  
INVESTMENTS



**SANDON CAPITAL**

**Antipodes**

**ELLERSTON CAPITAL**

**nikko am**  
Nikko Asset Management

**CBG ASSET  
MANAGEMENT**

**Tribeca**  
Investment Partners

**MUNRO  
PARTNERS**



**CALEDONIA**



**MARSICO  
CAPITAL MANAGEMENT**



**Smallco**  
Investment Manager

**LANYON**  
ASSET MANAGEMENT

**SAGE**  
CAPITAL



## Investment portfolio performance as at 31 July 2020

Net tangible assets before tax	Gross assets	Investment portfolio performance (pa since Sept 2014)
<b>117.77c</b>	<b>\$475.7m</b>	<b>7.7%</b>
Net tangible assets after tax and before tax on unrealised gains	Market capitalisation*	Volatility <sup>^</sup>
<b>117.55c</b>	<b>\$401.4m</b>	<b>11.7%</b> S&P/ASX All Ordinaries Accumulation Index: 14.7%
Net tangible assets after tax	Annualised fully franked interim dividend yield*	Dividends paid since inception (per share)
<b>117.33c</b>	<b>5.2%</b>	<b>22.1c</b>

\*Based on the 31 July 2020 share price of \$1.005 per share and the annualised fully franked interim dividend of 5.2 cents per share. Future Generation Australia has 399,421,517 shares on issue.

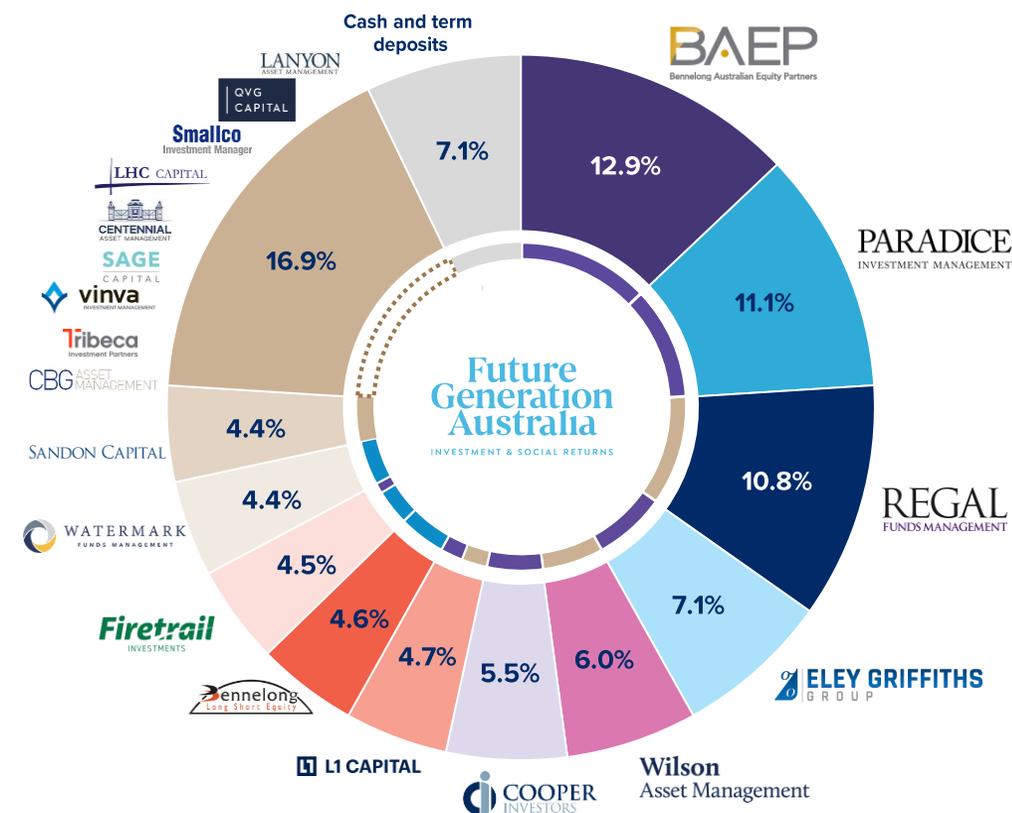
<sup>^</sup>Volatility is measured by standard deviation.

Investment portfolio performance at 31 July 2020	Since inception						
	1 mth	6 mths	Fin YTD	1 yr	3 yrs %pa	5 yrs %pa	%pa (Sept-14)
Future Generation Australia	2.8%	-7.7%	-4.5%	-1.5%	7.0%	7.5%	7.7%
S&P/ASX All Ordinaries Accumulation Index	0.9%	-13.6%	-9.6%	-9.0%	5.7%	5.5%	5.5%
<b>Outperformance</b>	<b>+1.9%</b>	<b>+5.9%</b>	<b>+5.1%</b>	<b>+7.5%</b>	<b>+1.3%</b>	<b>+2.0%</b>	<b>+2.2%</b>

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

## Fund manager allocations

0% management fees  
0% performance fees



### 16.9% fund manager breakdown

Fund Manager	Allocation (%)	Category	Percentage
CBG Asset Management	2.6%	Long equities	47.5%
Tribeca Investment Partners	2.5%	Absolute bias	32.9%
Vinva Investment Management	2.4%	Market neutral	12.5%
Sage Capital	2.1%	Cash	7.1%
Centennial Asset Management	1.8%		
LHC Capital	1.7%		
Smallco Investment Manager	1.5%		
QVG Capital	1.2%		
Lanyon Asset Management	1.1%		

## Investment portfolio performance as at 31 July 2020

Net tangible assets before tax	Gross assets	Investment portfolio performance (pa since Sept 2015)
<b>150.51c</b>	<b>\$596.9m</b>	<b>9.6%</b>
Net tangible assets after tax and before tax on unrealised gains	Market capitalisation <sup>#</sup>	Volatility <sup>*</sup>
<b>149.47c</b>	<b>\$476.8m</b>	<b>9.3%</b> MSCI AC World Index (AUD): 10.7%
Net tangible assets after tax	2020 fully franked dividend	ESG aware <sup>^</sup> (of the portfolio)
<b>141.35c</b>	<b>2.0c</b>	<b>98.8%</b>

<sup>#</sup>Based on the 31 July 2020 share price of \$1.215 per share and 392,455,012 shares on issue.

<sup>\*</sup>Volatility is measured by standard deviation.

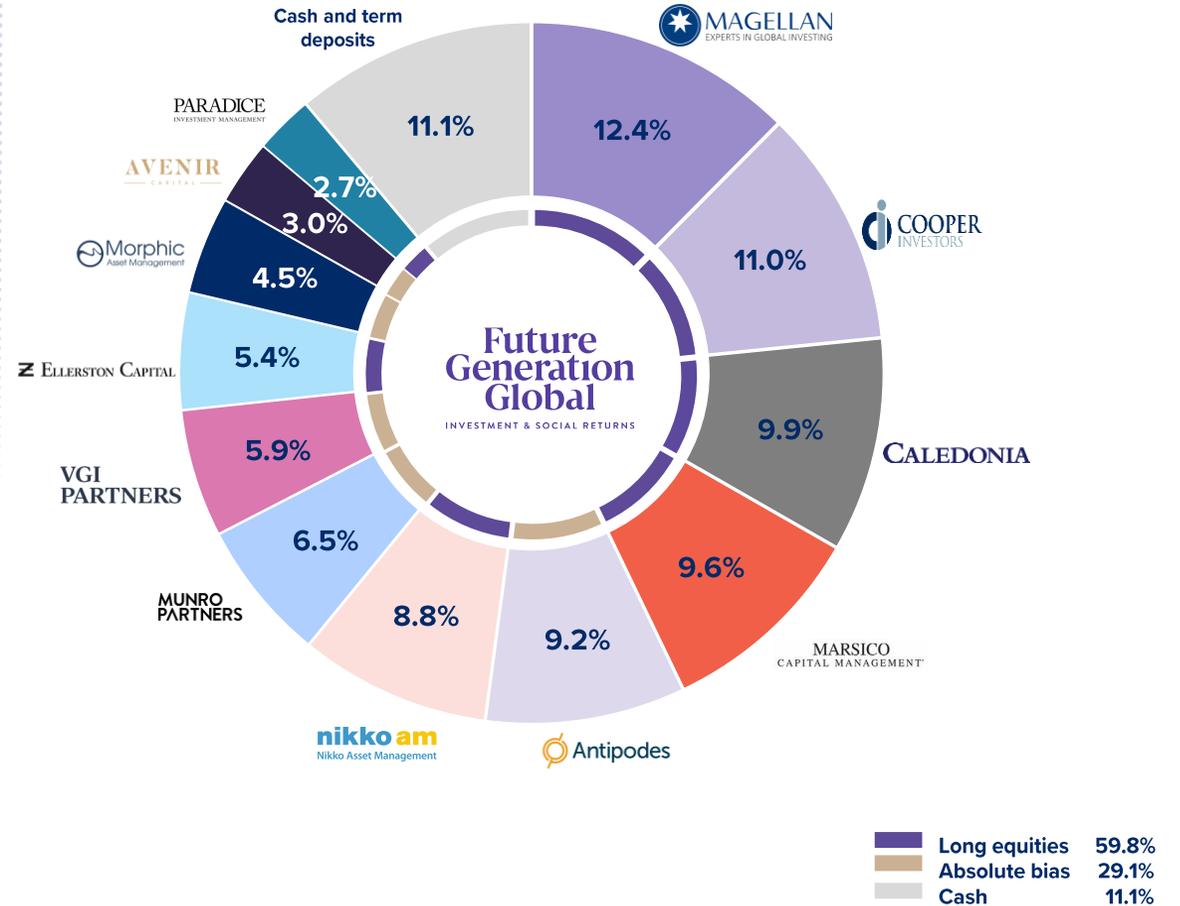
<sup>^</sup>Based on the 2019 Annual Report.

Investment portfolio performance at 31 July 2020	1 mth	6 mths	Fin YTD	1 yr	3 yrs %pa	Since inception %pa (Sept-15)
Future Generation Global	2.5%	-1.5%	2.9%	8.0%	13.1%	9.6%
MSCI AC World Index (AUD)	1.5%	-6.5%	-3.0%	3.2%	11.0%	9.1%
<b>Outperformance</b>	<b>+1.0%</b>	<b>+5.0%</b>	<b>+5.9%</b>	<b>+4.8%</b>	<b>+2.1%</b>	<b>+0.5%</b>

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

## Fund manager allocations

0% management fees  
0% performance fees



FUND MANAGER

# Q&A

**Future  
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## Mark Landau

Joint Managing Director and  
Chief Investment Officer

 **L1 CAPITAL**

## Nick Griffin

Founding Partner and Chief  
Investment Officer

**MUNRO  
PARTNERS**





Q&A

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