

# Strong investment portfolio outperformance drives increased fully franked interim dividend

**+20.8%**

12-month investment  
portfolio performance  
at 30 June 2025\*

**8.0 cps**

Annualised fully franked  
interim dividend

**5.1%**

Annualised fully franked  
interim dividend yield<sup>^</sup>

**7.3%**

Grossed-up dividend yield<sup>^^</sup>

**\$1.71** per share

Pre-tax NTA at 30 June  
2025

**48.7 cps**

Dividends paid since  
inception in 2015, when  
including the value of  
franking credits

**Future  
Generation  
Global HY2025  
Q&A Webinar**

*Watch the recording*

Access the webinar  
materials [here](#) with  
Founder Geoff  
Wilson AO, CEO  
Caroline Gurney, CIO  
Lee Hopperton, and  
Portfolio Manager,  
William Low.

[Watch here](#)

The Future Generation Global (ASX: FGG) investment portfolio increased 20.8%\* in the 12 months to 30 June 2025, outperforming the MSCI AC World Index (AUD) by 2.8%. This outperformance, together with the Company's unique structure, has enabled the Board of Directors to increase the fully franked interim dividend to 4.0 cents per share, demonstrating our commitment to delivering a reliable stream of fully franked income to shareholders.

The increased dividend represents an annualised fully franked interim dividend yield of 5.1%<sup>^</sup> and a grossed-up dividend yield of 7.3%<sup>^^</sup>, which is significantly higher than both the 1.6%<sup>#</sup> average global equity market yield and the 1.2%<sup>#</sup> average US equity market yield.

The Company has increased its dividend every year for the past six years, which demonstrates the sustainability of the Future Generation business model and its ability to provide shareholders with a growing stream of fully franked dividends. Since its inception, the Company has paid 48.7 cents per share in dividends to shareholders, including the value of franking credits.

**Jennifer Westacott AC, Chair of Future Generation Global**, said: "Future Generation Global's carefully constructed portfolio has delivered strong, risk-adjusted investment returns, enabling the Board to increase the fully franked interim dividend. This sustainable business model continues to deliver shareholders consistent income and capital growth, while also making a real difference in the community."

The Company delivered strong total shareholder return (TSR) for the 12-month period to 30 June 2025 of 22.0%, or 24.7% when including the value of franking credits, driven by the strong investment portfolio performance for the period.

**Caroline Gurney, CEO of Future Generation**, said: "We are pleased to have delivered investment portfolio outperformance, with less risk<sup>™</sup> than the market, during a volatile period for global equities and markets around the world. The strategic adjustments made earlier this year by our Investment Committee, together with the disciplined approach of our pro bono fund managers, give us confidence in our ability to continue to create long-term value for shareholders."

The Company's investment portfolio has increased 9.9%\* per annum since inception, with less risk<sup>™</sup> than the market as measured by standard deviation. The Investment Committee believes our 16 leading fund managers' disciplined investment processes focused on fundamentals offer the best opportunities for delivering outperformance over the medium-to-long term.

This year, Future Generation Global will deliver its tenth annual social investment of \$6.6 million to its social impact partners and other not-for-profit organisations, bringing its total social investment since inception to \$50.5 million.

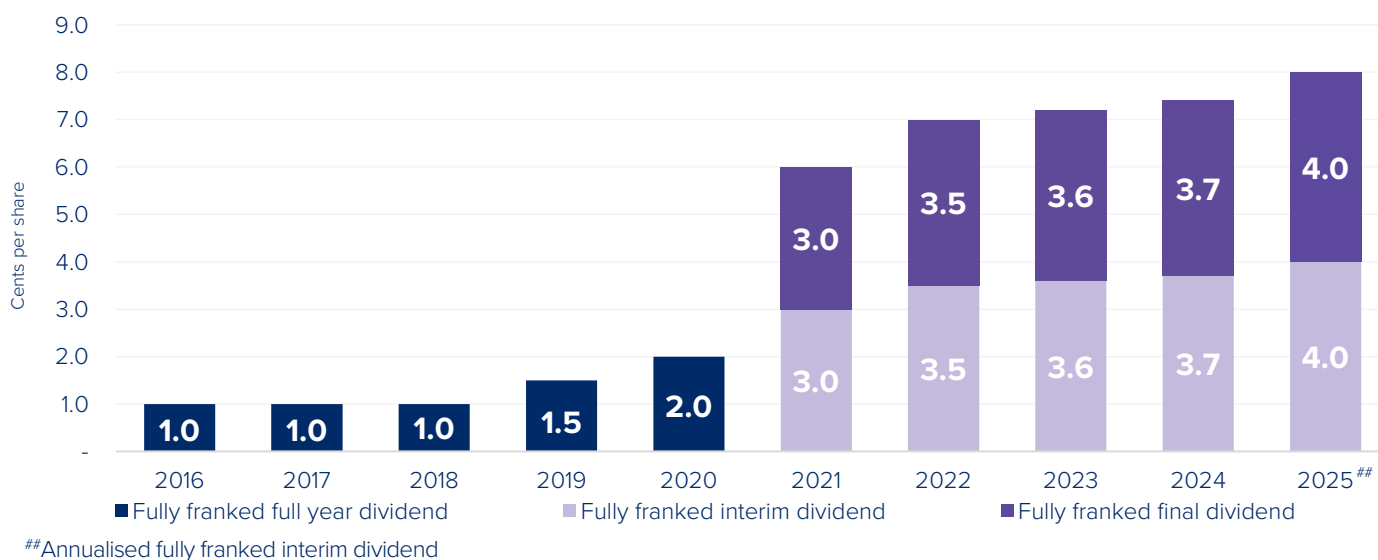
Future Generation Global estimates the value of the management and performance fees forgone by its pro bono fund managers, service providers, the Board and Investment Committee to be approximately \$10.7 million per annum, or around 1.7% of the net assets of the Company. These savings to shareholders far exceed the annual investment to our social impact partners of 1.0% of the Company's average net assets per annum.

The investment portfolio performance contributed to an operating profit before tax of \$39.0 million and an operating profit after tax of \$27.4 million for the period.

## Investment portfolio performance since inception

Performance at 30 June 2025	6 mths	1 yr	3 yrs %pa	5 yrs %pa	7 yrs %pa	Since inception %pa (Sept-15)	Volatility since inception**
Future Generation Global†	6.4%	20.8%	17.9%	10.5%	9.8%	9.9%	9.8%
MSCI AC World Index (AUD)	3.6%	18.0%	19.3%	14.7%	12.7%	11.8%	10.6%

## Fully franked dividends since inception



## Key dividend dates

<b>Ex-dividend date</b>	18 November 2025
<b>Dividend record date (7:00pm Sydney time)</b>	19 November 2025
<b>Last election date for DRP</b>	21 November 2025
<b>Payment date</b>	28 November 2025

The Dividend Reinvestment Plan (DRP) is in operation and the fully franked interim dividend of 4.0 cents per share qualifies. Participating shareholders will be entitled to be allotted the number of shares (rounded to the nearest whole number) which the cash dividend would purchase at the relevant issue price. The relevant issue price will be calculated as the volume weighted average market price (VWAP) of shares sold on the ASX (on an ex-dividend basis) four trading days from the ex-dividend date, inclusive of the ex-dividend date. The DRP will operate without a discount for the fully franked interim dividend.

†Investment portfolio performance is before expenses, fees and taxes to compare to the relevant index which is also before expenses, fees and taxes.

‡Based on the 27 August 2025 closing share price of \$1.56 per share and the annualised FY2025 fully franked interim dividend of 8.0 cents per share.

§Grossed-up dividend yield includes the value of franking credits and is based on a tax rate of 30.0%.

¶Based on the MSCI World Index and S&P 500 Index dividend yields at 30 June 2025.

\*\*Risk is measured by volatility. Volatility is a statistical measure of the dispersion of returns for a given security or market index. Volatility is measured by standard deviation, and can be thought of as an assessment of the risk in the investment portfolio. In most cases, the higher the volatility, the riskier the investment.

## About Future Generation

**Future Generation Australia (ASX: FGX) and Future Generation Global (ASX: FGG) are Australia's first listed investment companies that offer both investment and social returns.**

Future Generation provides shareholders with exposure to leading Australian and global fund managers with the aim of delivering long-term capital growth, a stream of fully franked dividends and preserving shareholder capital. This group of leading fund managers manage more than \$1 billion in assets on a pro bono basis, waiving their management and performance fees, which allows the Future Generation companies to donate 1% of their average net tangible assets each year in our social impact partners and other not-for-profit organisations.

Shareholders are able to decide which social impact partner or other not-for-profit organisation will receive the annual social investment, whether it's supporting children and youth at risk (FGX) or investing in the promotion of wellbeing and prevention of mental ill-health (FGG). Since inception, the Future Generation companies have invested \$87.2 million in Australian not-for-profit organisations, putting the group on track to donate more than \$100 million by 2030.

In December 2024, Future Generation launched Future Generation Women, Australia's first philanthropic women's investment fund. As an unlisted trust, Future Generation Women aims to deliver strong investment returns through a combination of income and capital growth, while making tangible strides towards gender equality in Australia.

### 10 Years Listed



Future Generation Global receives coverage from the following independent research providers:

**Lonsec**

**Zenith**  
INVESTMENT PARTNERS

**INDEPENDENT**  
INVESTMENT RESEARCH

This announcement has been authorised by the Board of Future Generation Global Limited.

## About Future Generation Global

**Future Generation Global Limited (ASX: FGG) was listed in 2015**



**Shareholders** gain exposure to leading fund managers, without paying management or performance fees.



**Social impact partners** gain a reliable stream of annual income. Our social impact partners are focused on supporting youth mental health and wellbeing.



**Fund managers** have the unique opportunity to make a positive difference to Australia's future generations.

All major platforms provide access to Future Generation Global, including AMP North, BT Panorama, Colonial First State Wrap, Netwealth, Macquarie Wrap and Hub24. **For more information visit [www.futuregeninvest.com.au](http://www.futuregeninvest.com.au) or contact:**

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