



FUTURE GENERATION
INVESTMENT COMPANY

Future Generation Investment Company (FGX)

Chairman's Address – Annual General Meeting

24 November 2015

Delivered by Jonathan Trollip at the Annual General Meeting of shareholders held at the Wesley Centre at 220 Pitt Street Sydney on Tuesday 24 November 2015.

Introduction and welcome

Good afternoon and a warm welcome to the second Annual General Meeting of Future Generation Investment Company Limited ('FGX' or 'the Company').

My name is Jonathan Trollip, I am the Chairman of the Board of Directors and I will be chairing the meeting today.

Seated here are your other directors comprising Geoffrey Wilson, David Paradice, Gabriel Radzynski, Kate Thorley, Paul Jensen, Scott Malcolm, David Leeton and Company Secretaries, Sarah Maddox and Mark Licciardo.

Following the general meeting Geoff Wilson will provide shareholders with a detailed update on the Company's investment performance.

Chairman's Address

It is a pleasure to be here with you today and I am delighted to share FGX's outstanding results, inaugural dividend to shareholders and donation to our designated charities for the period.

First and foremost, I would like to take the opportunity to thank you, our shareholders for being part of Australian corporate history: an ASX listed company that is focused on creating shareholder wealth while also changing the lives of Australia's most vulnerable children.

To our participating fund managers: thank you for your generosity in managing FGX's capital entirely pro bono and congratulations for achieving our outstanding results.

The value of the fund managers' foregone management and performance fees totals \$2,517,005.

In a challenging investment environment the 16 fund managers together delivered 3.2% of outperformance with half the volatility of the S&P/ASX All Ordinaries Accumulation Index.



FUTURE GENERATION INVESTMENT FUND

The portfolio delivered a strong risk adjusted return in its first nine months of operation, achieving a pre tax profit of \$15.02 million.

The Board is also very pleased to declare a 2.0 cents per share fully franked dividend, demonstrating FGX's commitment to its investment objectives of providing a stream of fully franked dividends to shareholders, protecting their capital and delivering capital growth.

The Board is committed to paying an increasing stream of fully franked dividends to shareholders, provided the Company has sufficient profit reserves and franking credits and it is within prudent business practices.

At this stage the Board intends to pay an interim dividend, which will be announced with the release of FGX's half year results in February 2016.

Since the capital raising funds were received in early September 2014, FGX has invested in 17 funds managed by 16 managers.

Please join me in congratulating the fund managers for their solid performance during the year and thank them for their continued generosity and support.

Just last month, we allocated our first dividends and charitable allocation.

For the 2015 financial year, we donated 1% of our Net Tangible Assets, a total of \$1.64 million to Australian charities with a primary focus on children at risk. And that was only for nine months of trading.

We had an outstanding response from you as shareholders to directing your charitable allocation.

I personally spoke to a number of the designated charities to share the news of their allocation, and it's fair to say their response was overwhelmingly joyful and extremely grateful. It is a wonderful response to hear, and hopefully I have done some justice in portraying their gratitude to you.

The funding from FGX will enable a variety of life changing help to young children. From programs to work with severely neglected and abused children in their trauma recovery, to wrap-around solutions to homelessness to unlocking the power of education.

These are all initiatives that are being enhanced and replicated because of FGX.

The Board is focused on accountability and measurement and will be requiring the designated charities to report on their agreed outcomes at six monthly intervals. We of course look forward to keeping you abreast of progress.