

Investor Conference Call

17 September 2019
4:00pm – 5:00pm (Sydney time)

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Access code: 3013976

**Future
Generation**
INVESTMENT & SOCIAL RETURNS



Disclaimer

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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

Investment returns



Portfolio performance

(six months to 30 June 2019)

Future
Generation
Australia **+13.6%**

Future
Generation
Global **+12.5%**

Operating profit before tax

(six months to 30 June 2019)

Future
Generation
Australia **\$19.3m**

Future
Generation
Global **\$12.4m**

Fully franked dividends

Future
Generation
Australia **2.4cps**
2019 interim dividend

Future
Generation
Global **1.5cps**
June 2019 dividend

Dividend dates

Ex-dividend **11 October 2019**

Record date **14 October 2019**

Last election for DRP **16 October 2019**

Payment date **25 October 2019**

Social returns



\$30.6m

SOCIAL INVESTMENT
SINCE INCEPTION

**Future
Generation
Australia**
(ASX: FGX)

\$4.6m

2019 SOCIAL
INVESTMENT

**Future
Generation
Global**
(ASX: FGG)

\$4.9m

2019 SOCIAL
INVESTMENT

Annualised management and
performance fees and services
forgone (as at 30 June 2019)

\$12.8m

Total fees forgone since inception
to 2019

\$54.0m

Investment portfolio

(AS OF 31 AUGUST 2019)

0% management fees
0% performance fees

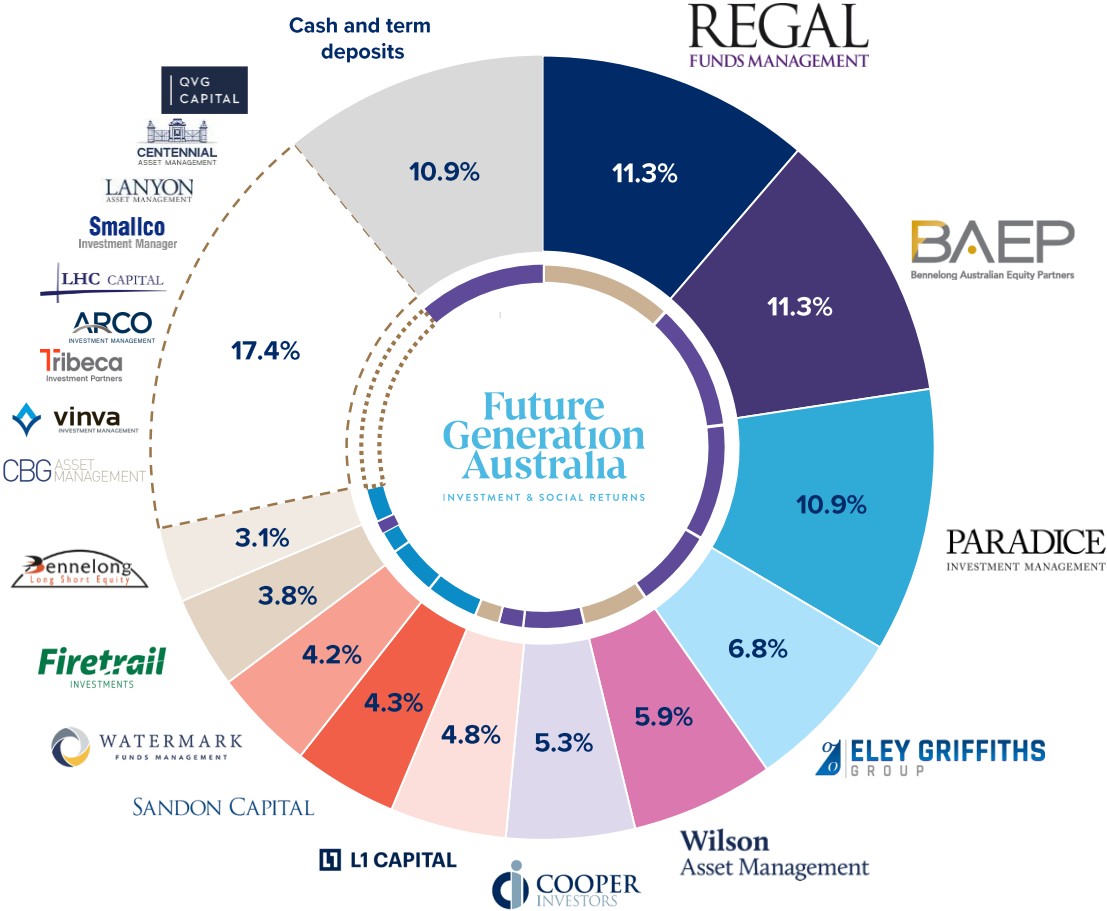
Net tangible assets before tax	Gross assets	Performance (pa since Sept 2014)
125.59c	\$504.4m	9.4%
Net tangible assets after tax and before tax on unrealised gains	Market capitalisation*	Volatility**
125.18c	\$439.0m	7.5%
		S&P/ASX All Ordinaries Accumulation Index: 11.0%
Net tangible assets after tax	2019 annualised fully franked interim dividend	Fully franked dividend yield
123.07c	4.8cps	4.3%

*Based on the 30 August 2019 share price of \$1.105 per share and 397,295,489 shares on issue.
**Volatility is measured by standard deviation.

Performance at 31 August 2019	6 mths	Fin YTD	1 yr	3 yrs %pa	Since inception %pa (Sept-14)
Future Generation Australia	7.9%	16.4%	3.2%	8.7%	9.4%
S&P/ASX All Ordinaries Accumulation Index	9.3%	20.6%	8.6%	11.1%	8.1%

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

Fund manager allocations



17.4% fund manager breakdown

CBG Asset Management	2.5%	Centennial Asset Management	1.6%
LHC Capital	2.5%	Smallco Investment Manager	1.5%
Vinva Investment Management	2.5%	QVG Capital	1.2%
Tribeca Investment Partners	2.4%	Lanyon Asset Management	0.9%
ARCO Investment Management	2.3%		

Long equities 45.3%
Absolute bias 31.4%
Market neutral 12.4%
Cash 10.9%

Investment portfolio

(AS OF 31 AUGUST 2019)

0% management fees
0% performance fees

Net tangible assets before tax	Gross assets	Performance (pa since Sept 2015)
142.74c	\$565.1m	9.7%
Net tangible assets after tax and before tax on unrealised gains	Market capitalisation#	Volatility*
142.49c	\$509.3m	8.4% MSCI AC World Index (AUD): 10.2%
Net tangible assets after tax	2019 fully franked dividend	ESG aware^ (of the portfolio)
135.86c	1.5cps	98.0%

#Based on the 30 August 2019 share price of \$1.30 per share and 391,791,594 shares on issue.

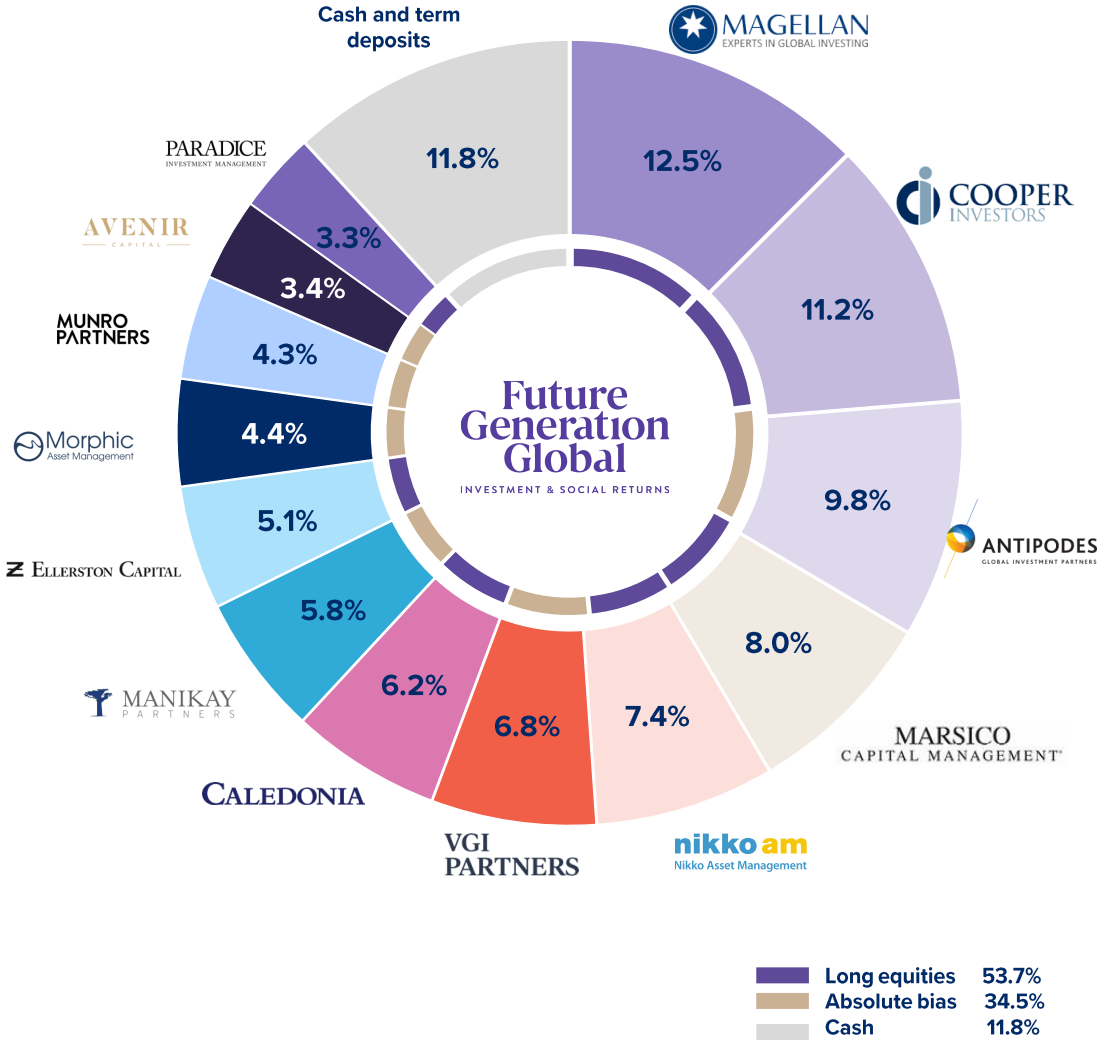
*Volatility is measured by standard deviation.

^Based on the 2018 Annual Report.

Performance at 31 August 2019	6 mths	Fin YTD	1 yr	3 yrs %pa	Since inception %pa (Sept-15)
Future Generation Global	7.3%	14.5%	5.1%	12.7%	9.7%
MSCI AC World Index (AUD)	8.4%	19.1%	6.5%	13.3%	10.4%

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

Fund manager allocations



Our pro bono fund managers



PARADICE
INVESTMENT MANAGEMENT



**VGI
PARTNERS**

REGAL
FUNDS MANAGEMENT



BAEP
Bennelong Australian Equity Partners

Wilson
Asset Management



L1 CAPITAL

Firetrail
INVESTMENTS



SANDON CAPITAL



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

ARCO
INVESTMENT MANAGEMENT



AVENIR
CAPITAL



Our designated charities



Our pro bono service providers



November 2019 Shareholder Presentations

Toowoomba

Thursday 14 November

Burke & Wills Hotel
554 Ruthven Street, Toowoomba

Presentation:
12.15pm – 1.15pm

Gold Coast

Friday 15 November

Sofitel Broadbeach
81 Surf Parade, Gold Coast

Presentation:
12.15pm – 1.15pm

Canberra

Monday 18 November

Hotel Realm
18 National Circuit, Canberra

Presentation:
12.15pm – 1.15pm

Sydney

Tuesday 19 November

The Westin Sydney
1 Martin Place, Sydney

Presentation:
12.15pm – 1.15pm

Brisbane

Thursday 21 November

Hilton Hotel
190 Elizabeth Street, Brisbane

Presentation:
12.15pm – 1.15pm

Hobart

Monday 25 November

Hotel Grand Chancellor
1 Davey Street, Hobart

Presentation:
12.15pm – 1.15pm

Perth

Tuesday 26 November

The Westin
480 Hay Street, Perth

Presentation:
12.15pm – 1.15pm

Adelaide

Wednesday 27 November

Hilton Hotel
233 Victoria Square, Adelaide

Presentation:
12.15pm – 1.15pm

Melbourne

Thursday 28 November

Grand Hyatt
123 Collins Street, Melbourne

Presentation:
12.15pm – 1.15pm

**Register
now**

The Future Generation Investment Forum will be held in Melbourne on Thursday 28 November from 1:45pm – 3:15pm

Register now

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