

May 2026 Investment Update

Future Generation Global

DO WELL. DO GOOD.

Net Tangible Assets (NTA) per share before tax

	NTA (cum-dividend, before tax payment)	NTA (ex-dividend, after tax payment)	Fully franked dividend paid	Tax paid
May 2026	172.10c	161.28c	4.0c	6.82c
April 2026	167.61c			

The May 2026 NTA (ex-dividend, after tax payment) is **after** the fully franked final dividend of 4.0 cents per share that was paid on 27 May 2026, **before** the special fully franked dividend of 3.0 cents per share payable on 26 June 2026 and **after** the payment of \$27.4m (6.82 cents per share) in tax during the month. The shares traded ex-dividend on 11 May 2026 for the final dividend and on 11 June 2026 for the special dividend.

The net current and deferred tax asset/(liability) position of the Company for May 2026 is (7.13) cents per share.

Investment update

The Future Generation Global (ASX: FGG) investment portfolio rose 2.7%* in May, while the MSCI AC World Index (AUD) increased 5.1%. Over the last three years the investment portfolio has increased 13.9%* per annum.

Since inception the investment portfolio has increased 9.4%* per annum. This has been achieved with lower volatility* of 9.7% compared to the MSCI AC World Index (AUD) of 10.6%.

The investment portfolio remains highly diversified by manager, strategy, style and underlying securities.

12-month investment portfolio performance*

6.9%

MSCI AC World Index (AUD): 16.4%

Assets

\$654.3m

Month-end share price

(at 29 May 2026)

\$1.65

Research ratings



6.7%

Fully franked dividend yield incl. special#

9.6%

Grossed-up dividend yield incl. special#

11.0 cps

Fully franked full year dividend incl. special

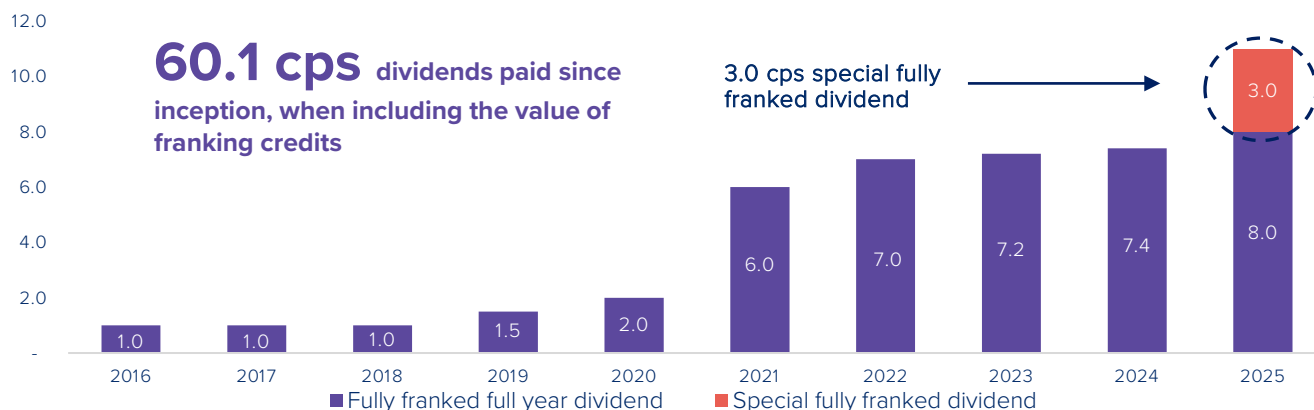
67.4 cps

Profits reserve

Fully franked dividends since inception

The Board declared a fully franked final dividend of 4.0 cents per share, paid on 27 May 2026, and a special fully franked dividend of 3.0 cents per share, payable on 26 June 2026.

Cents per share



Investment portfolio performance* at 31 May 2026	Fin YTD	1 yr	3 yrs %pa	5 yrs %pa	7 yrs %pa	Since inception %pa (Sept-15)
Future Generation Global	-0.2%	6.9%	13.9%	7.5%	9.8%	9.4%

*Investment portfolio performance is before expenses, fees and taxes to compare to the relevant index which is also before expenses, fees and taxes. Future Generation Global's financial year is from 1 January to 31 December.

*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.

#Based on the 29 May 2026 share price and the FY2025 fully franked full year dividend of 11.0 cents per share, including the special fully franked dividend of 3.0 cents per share. Grossed-up dividend yield includes the value of franking credits and is based on a tax rate of 30.0%.

Register for our upcoming Webinar – ‘What’s next for the Australian economy?’

Register for the
Future Generation Chairs Q&A Webinar



Jennifer Westacott AC



Dr Philip Lowe

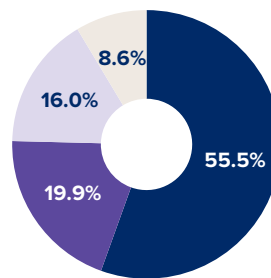
Join us on **Thursday 25 June 2026, 2:30pm (Sydney time)** for an exclusive Q&A forum with Jennifer Westacott AC, Chair of Future Generation Global (ASX: FGG), and Dr Philip Lowe, Chair of Future Generation Australia (ASX: FGX). Lee Hopperton, our Chief Investment Officer, will share an update on the investment portfolios and moderate the session.

From artificial intelligence (AI) advancements to economic policy and productivity, we’ll be discussing what’s next for the Australian economy.

Please submit your questions and register for the Webinar [here](#).

Diversified global investment portfolio**

- Portfolio of **15 actively managed funds**
- **3,700+ underlying securities** across different sectors and companies
- **Actively managed 3.2% tracking error and 0.8 beta**
- **Underweight America and overweight Europe**
- Bias towards **small and mid-cap companies**

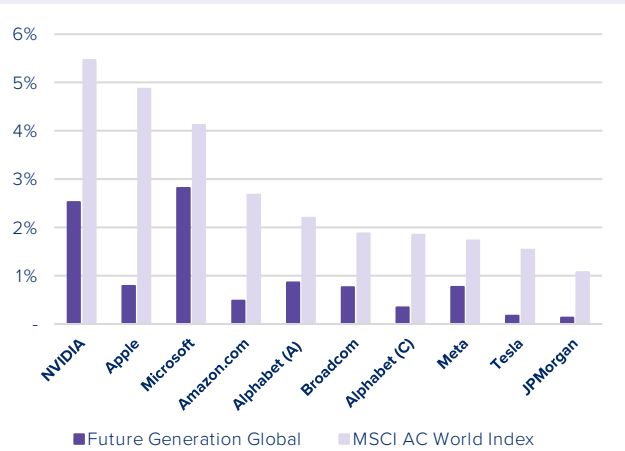


Portfolio structure**

- Long equities
- Absolute bias
- Quantitative
- Cash

Lower concentration risk**

Exposure to the MSCI AC World Index top 10 holdings

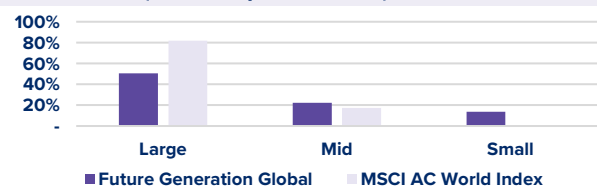


Diversification by region and size**

Exposure by region

Region	Future Generation Global	MSCI AC World Index
North America	52.8%	67.5%
UK & Europe	19.0%	14.4%
Asia	9.0%	10.5%
Other Developed Markets	5.0%	5.4%
Emerging Markets	0.7%	2.0%
Cash	13.5%	0.2%

Exposure by market capitalisation



Access leading global fund managers

**The Future Generation Global underlying fund managers' investment portfolios' analysis referenced, including the investment portfolio's exposure compared to the MSCI AC World Index, is as at 31 December 2025 and has been prepared by Lonsec on a pro bono basis.
**Portfolio structure is as at 31 May 2026.

Future Generation Global

Future Generation Global (ASX: FGG) is a listed investment company that aims to deliver a combination of income and capital growth over the medium-to-long term by investing in global equities. Future Generation Global is a fund-of-funds model, providing shareholders with access to a professionally constructed portfolio of leading global fund managers. These fund managers are carefully selected and overseen by an experienced Investment Committee, who monitor performance and manage the overall portfolio on behalf of shareholders. The result is an actively managed and diversified global equities portfolio, designed to deliver a reliable stream of fully franked dividends – with lower volatility than the broader market.

Our fund managers generously work pro bono, waiving all management and performance fees, which allows Future Generation Global to donate 1% of average monthly net assets to our social impact partners without compromising shareholder returns. Future Generation Global partners with 14 non-profits supporting the prevention of youth mental-ill health.

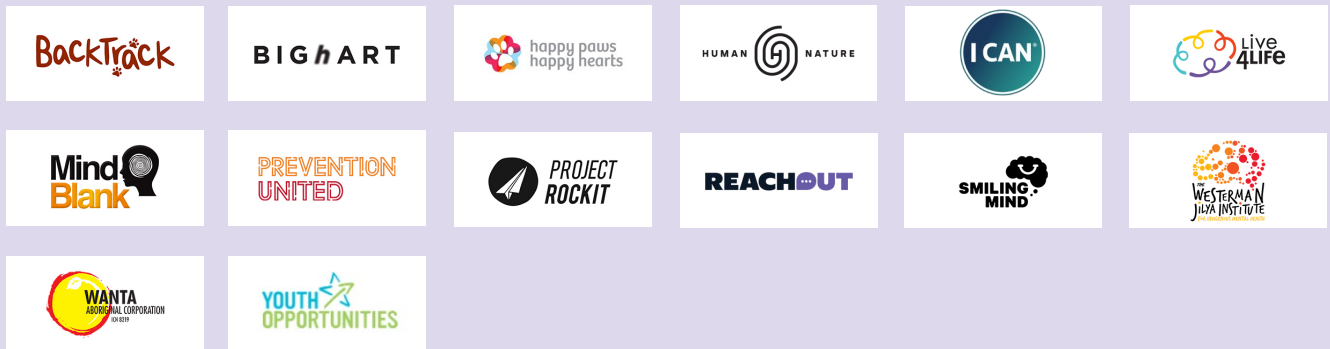
\$82.5 million

Total savings on management, performance and service provider fees since inception

\$50.5 million

Social investment since inception

Our social impact partners



Our pro bono service providers



Contact us

We love to engage with our shareholders. If you would like to speak to the Future Generation team, please call us on **(02) 9247 9202** or email info@futuregeninvest.com.au.

Visit futuregeninvest.com.au to stay up to date with our latest insights, market updates, and social investment, along with the latest news, results and events.

Stay informed



DISCLAIMERS:

Zenith: The Zenith Investment Partners (ABN 27 103 132 672, AFS Licence 226872) ("Zenith") rating (ASX: FGG assigned November 2025) referred to in this piece is limited to "General Advice" (s766B Corporations Act 2001) for Wholesale clients only. This advice has been prepared without taking into account the objectives, financial situation or needs of any individual, including target markets of financial products, where applicable, and is subject to change at any time without prior notice. It is not a specific recommendation to purchase, sell or hold the relevant product(s). Investors should seek independent financial advice before making an investment decision and should consider the appropriateness of this advice in light of their own objectives, financial situation and needs. Investors should obtain a copy of, and consider the PDS or offer document before making any decision and refer to the full Zenith Product Assessment available on the Zenith website. Past performance is not an indication of future performance. Zenith usually charges the product issuer, fund manager or related party to conduct Product Assessments. Full details regarding Zenith's methodology, ratings definitions and regulatory compliance are available on our Product Assessments and at [Fund Research Regulatory Guidelines](#).

Independent Investment Research: This research rating requires to be read with the full research report that can be found on the issuers website (or upon request) together with our full disclaimer that is found on the front cover of our research note. We require readers of our research note to obtain advice from their wealth manager before making any decisions with respect to the recommendation on this note. The note is not general advice just financial information without having regard to the financial circumstances of the reader.

Lonsec: The rating issued on 04/2026 for Future Generation Global Limited is published by Lonsec Research Pty Ltd ABN 11 151 658 561 AFSL 421 445 (Lonsec). Ratings are general advice only, and have been prepared without taking account of your objectives, financial situation or needs. Consider your personal circumstances, read the product disclosure statement and seek independent financial advice before investing. The rating is not a recommendation to purchase, sell or hold any product. Past performance information is not indicative of future performance. Ratings are subject to change without notice and Lonsec assumes no obligation to update. Lonsec uses objective criteria and receives a fee from the Fund Manager. Visit lonsec.com.au for ratings information and to access the full report. © 2026 Lonsec. All rights reserved.