August 2026 Investment Update

Future Generation Australia

DO WELL. DO GOOD.

Net Tangible Assets (NTA) per share before tax

	NTA (before tax payment)	NTA (after tax payment)	Tax paid
August 2026	137.64c	137.48c	0.16c
July 2026	131.78c		

The August 2026 NTA (after tax payment) is after the payment of $0.7m (0.16 cents per share) in tax during the month.

The net current and deferred tax asset/(liability) position of the Company for August 2026 is (0.81) cents per share.

Investment update

The Future Generation Australia (ASX: FGX) investment portfolio increased 4.5%* in August, outperforming the S&P/ASX All Ordinaries Accumulation Index by 2.6%. This brings the 12-month investment portfolio performance to 2.9%*, while the S&P/ASX All Ordinaries Accumulation Index rose 3.5% over the same period.

Since inception, the investment portfolio has increased 9.3%* per annum, outperforming the S&P/ASX All Ordinaries Accumulation Index by 0.9% per annum. This investment portfolio outperformance has been achieved with lower volatility^ of 11.5% compared to the S&P/ASX All Ordinaries Accumulation Index's 13.5%.

12-month investment portfolio performance*

2.9%

S&P/ASX All Ordinaries Accumulation Index: 3.5%

Assets

$573.5m

Month-end share price

(at 31 August 2026)

$1.345

Research ratings

5.7% Annualised fully franked interim dividend yield**

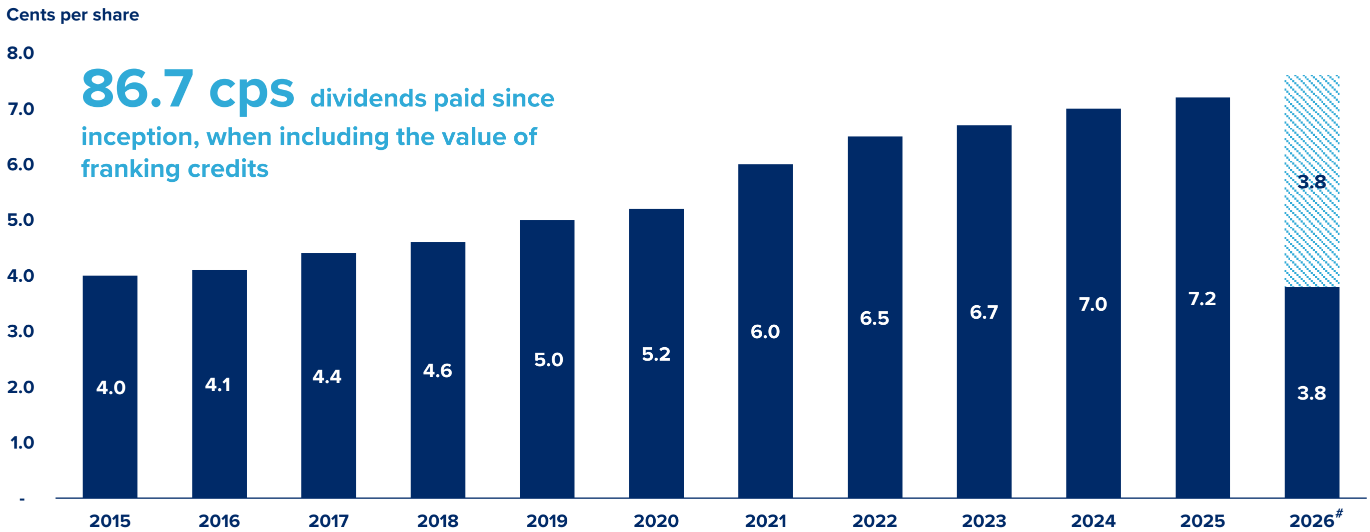
8.1% Grossed-up dividend yield**

7.6 cps Annualised fully franked interim dividend

41.8 cps Profits reserve

Fully franked dividends since inception

The Board declared a fully franked interim dividend of 3.8 cents per share, payable on 20 November 2026.



#Annualised fully franked interim dividend

Investment portfolio performance* at 31 August 2026	Fin YTD	1 yr	3 yrs %pa	5 yrs %pa	7 yrs %pa	10 yrs %pa	Since inception %pa (Sept-14)
Future Generation Australia	1.5%	2.9%	10.8%	6.2%	9.2%	9.1%	9.3%

*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 Australia'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 31 August 2026 share price and the annualised FY2026 fully franked interim dividend of 7.6 cents per share. Grossed-up dividend yield includes the value of franking credits and is based on a tax rate of 30.0%.

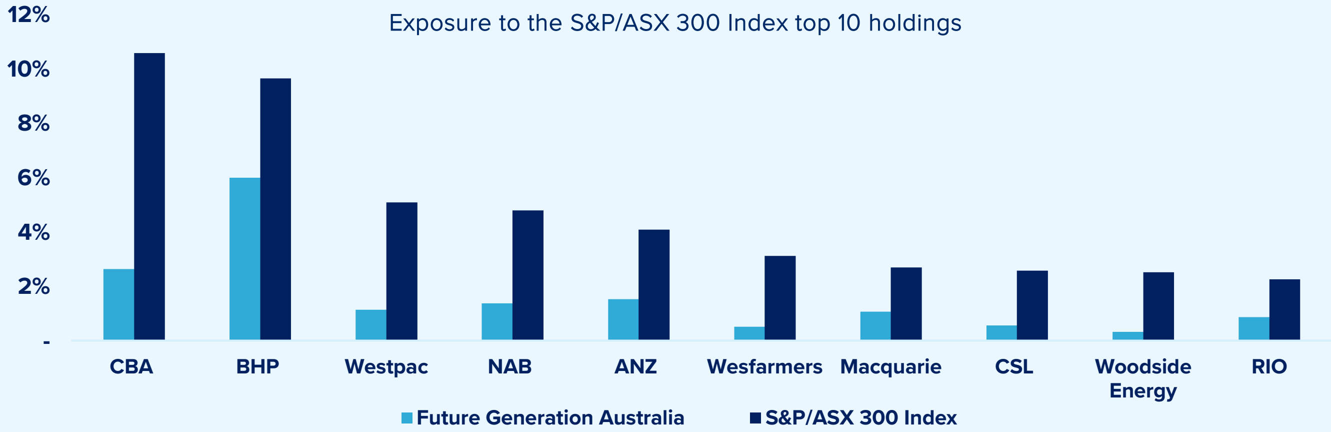
Access the Webinar materials – Why Prevention Matters? Addressing the youth mental health crisis

On Thursday 10 September 2026, we held our "Why Prevention Matters? Addressing the youth mental health crisis" Q&A Webinar with Future Generation social impact partners Gary Groves, Chief Executive Officer (CEO) of ReachOut and Vicki Condon AM, Founder and CEO of Raise Foundation, moderated by Bonnie Ashton, General Manager of Future Generation.

The webinar discussed why funding prevention matters, what effective early intervention looks like, how we can better support young people before they reach crisis, and the actions needed to create lasting system-wide change. Access the recording and slides **here**.

Lower concentration risk^^

Exposure to the S&P/ASX 300 Index top 10 holdings



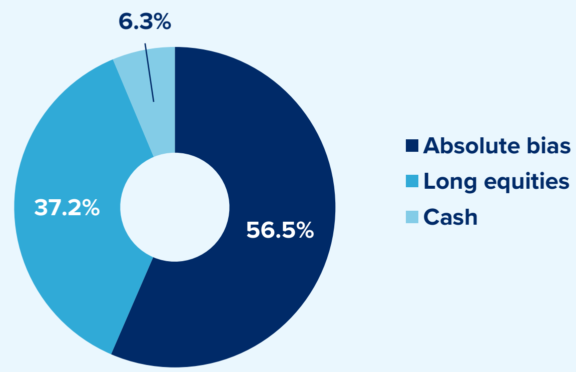
Diversification by size^^

Exposure by market capitalisation

Market Capitalisation	Future Generation Australia	S&P/ASX All Ordinaries Accumulation Index
ASX Top 20	19.5%	57.3%
ASX 21-50	11.0%	15.4%
ASX 51-100	14.7%	11.8%
ASX 101-300	17.8%	12.4%
Ex ASX 300	22.1%	3.1%

The underlying investment portfolio, including the look-through holdings, held 14.9% cash as at 31 March 2026.

Portfolio structure##



Access leading Australian fund managers

Paradice Investment Management · L1 Capital · Regal Funds · Wilson Asset Management · Alphinity Investment Management · Sandon Capital · TenCap · Vinva · Centennial Asset Management · Lanyon · Sage Capital · BAEP Bennelong Australian Equity Partners · Firetrail · QVG Capital · Smallco · Eley Griffiths Group

^^The Future Generation Australia underlying fund managers' investment portfolios' analysis referenced, including the investment portfolio's exposure compared to the S&P/ASX All Ordinaries Accumulation Index and the S&P/ASX 300 Index, is as at 31 March 2026 and has been prepared by JANA, an independent consultancy firm, on a pro bono basis.

##Portfolio structure is as at 31 August 2026.

Future Generation Australia

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Future Generation Australia

Future Generation Australia (ASX: FGX) 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 Australian equities. Future Generation Australia is a fund-of-funds model, giving shareholders access to a carefully constructed portfolio of leading Australian fund managers. These fund managers, selected by an expert Investment Committee, invest in Australian equities on behalf of shareholders. The result is a uniquely active and diversified Australian equities portfolio, designed to deliver a stream of fully franked dividends and attractive long-term returns – with lower volatility than the market.

Our fund managers generously work pro bono, waiving all management and performance fees, which allows Future Generation Australia to donate 1% of average monthly net assets to our social impact partners without compromising shareholder returns. Future Generation Australia partners with 11 not-for-profits supporting vulnerable young Australians facing adversity.

$97.5 million

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

$54.9 million

Donations since inception

Our social impact partners

Australian Children's Music Foundation · BRAVE · Giant Steps · GUTS Dance Central Australia · Karinya House · KidsXpress · Lighthouse Foundation for youth · mirabel foundation · raise · Yawarda Services Ltd · YILIYAPINYA

Our pro bono service providers

MUFG · Pitcher Partners · BoardRoom Smart Business Solutions · SS&C EZE · Acclime · livewire · CommSec · Zenith Investment Partners · MONT Lawyers · gadens · Lonsec · ausbiz · LOCKTON · JANA · rask · Wilson Asset Management · yourcall

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

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