

September 2026 Investment Update

Net Tangible Assets (NTA) per share before tax

September 2026 **133.52c**

August 2026 **137.48c**

The net current and deferred tax asset/(liability) position of the Company for September 2026 is 0.38 cents per share.

Investment update

The Future Generation Australia (ASX: FGX) investment portfolio decreased 2.8%* in September, while the S&P/ASX All Ordinaries Accumulation Index fell 2.5%.

Since inception, the investment portfolio has increased 9.0%* 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%.

Investment portfolio performance*

(pa since inception September 2014)

9.0%

S&P/ASX All Ordinaries Accumulation Index: 8.1%

Assets

\$557.6m

Month-end share price

(at 30 September 2026)

\$1.33

Research ratings



5.7%

Annualised fully franked interim dividend yield**

8.1%

Grossed-up dividend yield**

7.6 cps

Annualised fully franked interim dividend

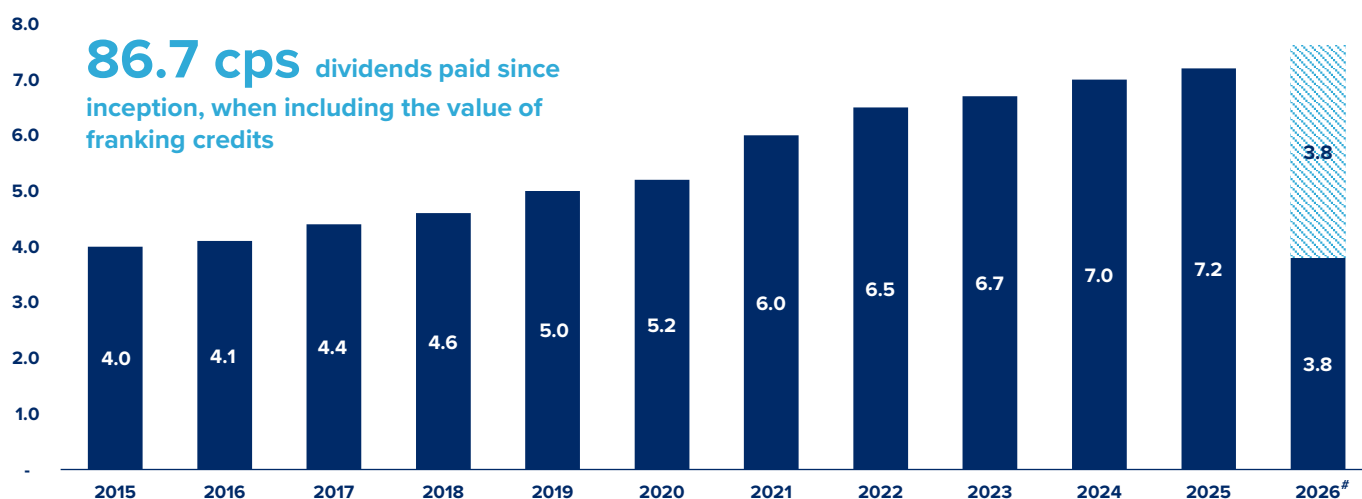
41.8 cps

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.

Cents per share



*Annualised fully franked interim dividend

Investment portfolio performance* at 30 September 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	-1.2%	-1.2%	10.8%	5.7%	8.5%	8.7%	9.0%

*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 30 September 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%.

Join us next week at our Shareholder Presentations

Future Generation
DO WELL. DO GOOD.

Join us

Shareholder Presentations

20 October - 17 November 2026

Exclusive investment and social impact
insights from the Future Generation team.

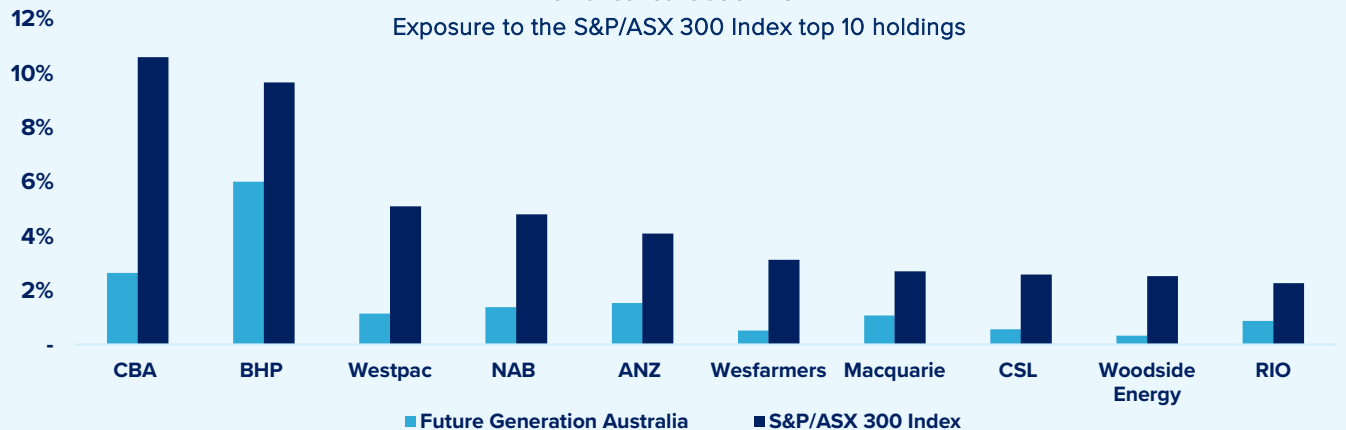
[Register now](#)

The Future Generation and Wilson Asset Management teams look forward to seeing you at our October and November 2026 Shareholder Presentations in Wollongong, Newcastle, Noosa, Toowoomba, the Gold Coast and Geelong. Lee Hopperton, Chief Investment Officer of Future Generation, will highlight the value of our investment portfolios, sharing an overview of the diversification strategy and how it provides real dividend and capital growth.

Please feel free to invite friends or family members interested in Future Generation, investing or markets, and [secure your spot today](#).

Lower concentration risk^{^^}

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



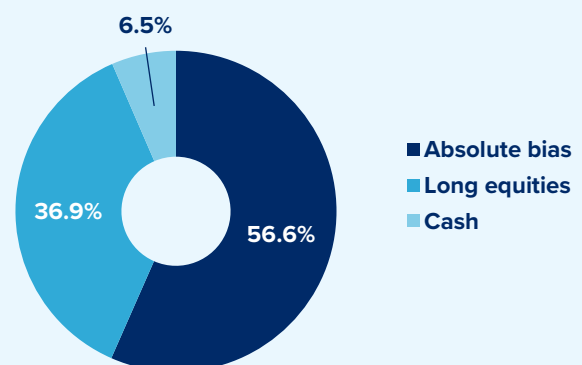
Diversification by size^{^^}

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
Demolishing Australian Equity Partners

Firetrail
Invest with Conviction

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 30 September 2026.

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



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



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