

Former RBA Governor Philip Lowe to become Chair of Future Generation Australia

Future Generation Australia (ASX: FGX) is delighted to announce that Dr Philip Lowe, Governor of the Reserve Bank of Australia (RBA) from 2016 to 2023, has joined the company's Board of Directors as an independent director, effective today, and will become its new Chair following the company's Annual General Meeting in May 2024.

Dr Lowe will assume the role from former NSW Premier Mike Baird AO, who will remain on the Future Generation Australia Board as an independent director. It is Dr Lowe's first board appointment since leaving the RBA.

Future Generation Australia, founded in 2014, is Australia's first listed investment company to provide both investment returns for shareholders and vital investment in Australian not-for-profits, by harnessing the generosity of the finance community. To date, Future Generation Australia and its sister company Future Generation Global (ASX: FGG) have together invested \$75.8 million in their social impact partners and other not-for-profits with a focus on children and youth at risk and youth mental health.

Dr Lowe said: "I think the Future Generation model is brilliant. I've always strived to be associated with organisations that enhance the welfare of Australians, so it's a privilege to work with Future Generation Australia's shareholders and pro bono fund managers to support our most vulnerable youth."

Mr Baird said: "Phil is one of the finest financial leaders in the country and has demonstrated great integrity throughout his 43 years at the RBA. I am delighted to be working alongside him as a director and believe he will continue to make a huge contribution to Australia – as Future Generation Australia's Chair and beyond."

Geoff Wilson AO, Founder and Director of the Future Generation companies, said: "We are excited to work with Phil, who brings a deep understanding of financial markets coupled with a focus on providing both economic and social dividends to the community. His leadership, experience and intellect will add to the Board to help young Australians while delivering returns for shareholders.

"I'd also like to thank Mike for his outstanding leadership of Future Generation Australia for almost two years. Under him, our social investment in youth at risk has grown to \$37.8 million and we have continued to deliver on our mission to provide both social and investment returns for our shareholders."

Caroline Gurney, CEO of Future Generation, said: "Phil had a front-row seat for the Hawke-Keating reforms, the Global Financial Crisis and the economic policy response to Covid-19 – he's seen it all. To have him bring that level of experience to the Future Generation Australia Board will be invaluable for our shareholders and fund managers. It says a lot about Phil that he - like all our directors - has agreed to waive all usual director fees, so that we can maximise our social investment without compromising shareholder returns."

About Future Generation Australia

Listed in 2014, Future Generation Australia Limited (ASX: FGX) provides:



Shareholders with exposure to leading Australian fund managers without paying management or performance fees.



Social impact partners primarily focused on young Australians at risk with a reliable stream of annual income.



Fund managers with a unique opportunity to make a positive difference to Australia's future generations.

**Future
Generation
Australia
9 Years Listed**



All major platforms provide access to Future Generation Australia, including AMP North, BT Panorama, Colonial First State Wrap, Netwealth, Macquarie Wrap and Hub 24. Future Generation Australia receives coverage from the following independent research providers:



This announcement has been authorised by the Board of Future Generation Australia Limited.

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About Future Generation

The Future Generation companies, Future Generation Australia (ASX: FGX) and Future Generation Global (ASX: FGG), are Australia's first listed investment companies to provide investment and social returns.

Future Generation provides shareholders with exposure to leading Australian and global fund managers with the aim of delivering long-term capital growth and a stream of fully franked dividends, while preserving shareholder capital. This group of leading fund managers manage more than \$1 billion in assets on a pro bono basis, waiving their management and performance fees, which allows the Future Generation companies to donate 1% of their average net tangible assets each year to our social impact partners and other not-for-profit organisations.

The Future Generation companies are on track to invest more than \$100 million in their social impact partners and other Australian not-for-profits by 2030, having already invested \$75.8 million since inception. Future Generation Australia's social impact partners work to support children and youth at risk, while Future Generation Global's social impact partners focus on promoting wellbeing and preventing mental ill health in young Australians.