

Modern Slavery Statement

Purpose of statement

This Modern Slavery statement ('Statement') is made by Future Generation Investment Company Limited (ABN 97 063 935 553) (referred to as 'Future Generation Australia', 'we', 'our' or 'the Company') pursuant to part 3 section 24 of the *Modern Slavery Act 2018 (NSW)* and part 2 section 13 of the *Modern Slavery Act 2018 (Cth)* in respect of the year ended 31 December 2021.

This Modern Slavery Statement discloses Future Generation Australia's progress towards identifying and addressing modern slavery risks within our business and supply chain, including the activities that we will continue to implement in 2022.

Overview of Future Generation Australia's business, structure and operations

Future Generation Australia is a listed investment company (LIC) founded by Geoff Wilson AO, Chairman of Wilson Asset Management (Int.) Pty Limited (Wilson Asset Management) and lead supporter of Future Generation Australia. Listed in September 2014, Future Generation Australia provides investors with exposure to leading Australian equity fund managers without paying management and performance fees. All participating fund managers have agreed to forgo management and performance fees and Directors, the Investment Committee and most service providers are working on a pro-bono basis. This allows the Company to invest an amount equal to 1.0% of its average monthly net tangible assets primarily in Australian charities focused on children and youth at risk each financial year. The Company's investment objectives are to achieve long-term capital growth, deliver investors a stream of fully franked dividends and preserve shareholder capital.

Future Generation Australia recognises the key role played by Wilson Asset Management in the affairs of the Company. Wilson Asset Management provides Future Generation Australia with administration services and is responsible for monitoring and reviewing the performance of external service suppliers to Future Generation Australia, which has no employees of its own.

Our approach

Future Generation Australia does not tolerate modern slavery within its business operations and takes a risk-based approach in respect to its supply chains. We are committed to acting ethically in all our operations and throughout our supply chain. Future Generation Australia conducts all business to high levels of ethical and professional standards and in accordance with applicable laws and regulations, and the standards of conduct as set out in our [Code of Conduct](#), which has been approved and adopted by the Board of Directors.

Supply chains

Future Generation Australia considers that, as our business is regulated and does not have complex supply chains, the risk of modern slavery occurring within our operations or general supply chains is low. Furthermore, the sector and locations in which we operate represent a relatively low risk of modern slavery. Our suppliers mainly comprise professional service firms, including an administrator, a share registrar, banks, auditors and law firms. We outsource services relating to, among others, branded media and printing. Future Generation Australia also has a number of Australian charity partners with a focus on children and youth at risk, and it invests an amount equal to 1.0% of its average monthly net tangible assets to its charity partners annually.

In addition, the Company's Investment Committee actively engages with the underlying fund managers to discuss material risks, ranging from business and operational risks to environmental and social risks. We are committed to monitoring the underlying funds in which the Company invests and should we become aware of any direct involvement in modern slavery practices, we will endeavour to engage with the fund managers on an active basis where we believe that action is required.

Actions taken

Despite the low risk of modern slavery taking place within our operations and supply chains, Future Generation Australia is committed to developing initiatives to improve our understanding of and capacity to identify and manage modern slavery risks.

We have sought confirmation from Wilson Asset Management and our other key existing service providers that they have not committed or been notified of, or placed under investigation for, any offences relating to modern slavery. We have further sought confirmation that none of our key suppliers are aware of any circumstances within their supply chain that could give rise to an investigation or prosecution for any offences relating to modern slavery.

Due diligence processes have been developed to assist the Company and employees of Wilson Asset Management with procurement responsibilities to assess the risks regarding modern slavery when making procurement decisions. Prior to the appointment of any new supplier, we or Wilson Asset Management, undertake due diligence to ensure that all suppliers address the issue of modern slavery in their operations and supply chains. Furthermore, as part of any new contract terms, suppliers are obliged to notify us if they become aware of any modern slavery offences occurring in their business or in their supply chain. All suppliers are also required to confirm that they are continuously taking steps to identify risks and prevent occurrence of modern slavery offences within their businesses.

Future Generation Australia has reviewed the procurement processes that it and Wilson Asset Management implements on our behalf on an ongoing basis to enhance the due diligence of our material

suppliers to ensure coverage of all applicable anti-slavery laws.

Our key service provider, Wilson Asset Management, has provided dedicated training for its employees with direct management and accountability for procurement and supplier responsibilities. This will also ensure relevant employees take appropriate action where modern slavery risks are suspected or identified, including how to engage with suppliers when a concern or incident is raised.

Monitoring our effectiveness

Whilst we believe that the risk of modern slavery within our operations is low, we recognise the need to regularly monitor and evaluate the performance of our supply chains. For our key suppliers, we carry out checks as part of our annual due diligence review to ensure we regularly monitor and assess potential risks or issues that may arise within our supply chain. More detailed assessments of these suppliers shall be completed where deemed necessary.

In addition, Future Generation Australia maintains a Whistleblower Policy, through which any employee and their families (current or past), directors, contractors and suppliers can raise concerns regarding actual or suspected unethical behaviour or breaches of Company policy, without fear of reprisal or dismissal. Future Generation Australia also has an Anti-Bribery and Corruption Policy, which is consistent with the Company's values of integrity, accountability and transparency.

Statement review

The Modern Slavery Statement is reviewed annually and any recommended changes will be approved by the Board of Future Generation Australia, as specified in this document. Any changes to this Statement will not take effect until published.

This Modern Slavery Statement was approved by the Board of Future Generation Investment Company Limited.

Signed



Jonathan Trollip
Chair
Future Generation Investment Company Limited

Date: 11 May 2022