

31 August 2017

The Manager
ASX Market Announcements
Australian Securities Exchange
Exchange Centre
Level 4
20 Bridge Street
Sydney NSW 2000

Australian Foundation
Investment Company Limited
ABN 56 004 147 120
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Melbourne VIC 3000
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Electronic Lodgement

**Australian Foundation Investment Company Limited
Change of Director's Interest Notice x4**

Dear Sir / Madam

Please find attached four Change of Director's Interest Notices for the Company.

Yours faithfully

A handwritten signature in dark ink, appearing to read 'M Rowe', written in a cursive style.

Matthew Rowe
Company Secretary

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/09/01 Amended 01/01/11

| | |
|------------------------|---|
| Name of entity: | AUSTRALIAN FOUNDATION INVESTMENT COMPANY LIMITED |
| ABN: | 56 004 147 120 |

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

| | |
|----------------------------|--------------------------|
| Name of Director | TERRENCE ARTHUR CAMPBELL |
| Date of last notice | 28 February 2017 |

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

| | |
|--|--|
| Direct or indirect interest | Direct and Indirect |
| Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest. | |
| Date of change | 30 August 2017 |
| No. of securities held prior to change | 308,634 TA Campbell 47,905 Inverary Strategic Investments P/L 52,723 Sentinal Amber P/L <Inverary S/F A/C> |
| Class | Ordinary Shares |
| Number acquired | 7,299 TA Campbell |
| Number disposed | N/A |
| Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation | \$5.92 per share |
| No. of securities held after change | 315,933 TA Campbell 47,905 Inverary Strategic Investments P/L 52,723 Sentinal Amber P/L <Inverary S/F A/C> |

+ See chapter 19 for defined terms.

| | |
|--|---|
| Nature of change <small>Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</small> | Issue of shares under the Dividend Reinvestment Plan. |
|--|---|

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

| | |
|---|-----|
| Detail of contract | N/A |
| Nature of interest | |
| Name of registered holder (if issued securities) | |
| Date of change | |
| No. and class of securities to which interest related prior to change <small>Note: Details are only required for a contract in relation to which the interest has changed</small> | |
| Interest acquired | |
| Interest disposed | |
| Value/Consideration <small>Note: If consideration is non-cash, provide details and an estimated valuation</small> | |
| Interest after change | |

Part 3 – ⁺Closed period

| | |
|---|----------------|
| Were the interests in the securities or contracts detailed above traded during a ⁺closed period where prior written clearance was required? | No |
| If so, was prior written clearance provided to allow the trade to proceed during this period? | N/A |
| If prior written clearance was provided, on what date was this provided? | N/A |
| Lodgement date: | 31 August 2017 |

+ See chapter 19 for defined terms.

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Introduced 30/09/01 Amended 01/01/11

| | |
|------------------------|---|
| Name of entity: | AUSTRALIAN FOUNDATION INVESTMENT COMPANY LIMITED |
| ABN: | 56 004 147 120 |

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

| | |
|----------------------------|-----------------------|
| Name of Director | JACQUELINE CHERIE HEY |
| Date of last notice | 28 February 2017 |

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

| | |
|--|------------------|
| Direct or indirect interest | Direct |
| Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest. | |
| Date of change | 30 August 2017 |
| No. of securities held prior to change | 19,189 JC Hey |
| Class | Ordinary shares |
| Number acquired | 454 JC Hey |
| Number disposed | N/A |
| Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation | \$5.92 per share |
| No. of securities held after change | 19,643 JC Hey |

+ See chapter 19 for defined terms.

| | |
|--|---|
| Nature of change <small>Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</small> | Issue of shares under the Dividend Reinvestment Plan. |
|--|---|

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

| | |
|---|-----|
| Detail of contract | N/A |
| Nature of interest | |
| Name of registered holder (if issued securities) | |
| Date of change | |
| No. and class of securities to which interest related prior to change <small>Note: Details are only required for a contract in relation to which the interest has changed</small> | |
| Interest acquired | |
| Interest disposed | |
| Value/Consideration <small>Note: If consideration is non-cash, provide details and an estimated valuation</small> | |
| Interest after change | |

Part 3 – ⁺Closed period

| | |
|---|-----|
| Were the interests in the securities or contracts detailed above traded during a ⁺closed period where prior written clearance was required? | No |
| If so, was prior written clearance provided to allow the trade to proceed during this period? | N/A |
| If prior written clearance was provided, on what date was this provided? | N/A |

| | |
|------------------------|----------------|
| Lodgement date: | 31 August 2017 |
|------------------------|----------------|

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Introduced 30/09/01 Amended 01/01/11

| | |
|------------------------|---|
| Name of entity: | AUSTRALIAN FOUNDATION INVESTMENT COMPANY LIMITED |
| ABN: | 56 004 147 120 |

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

| | |
|----------------------------|---------------------|
| Name of Director | DAVID ANDREW PEEVER |
| Date of last notice | 25 May 2017 |

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

| | |
|---|---|
| Direct or indirect interest | Indirect |
| Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small> | |
| Date of change | 30 August 2017 |
| No. of securities held prior to change | 23,814 Super Storm Pty Ltd <Peever Super Fund A/C> |
| Class | Ordinary Shares |
| Number acquired | 563 Super Storm Pty Ltd <Peever Super Fund A/C> |
| Number disposed | N/A |
| Value/Consideration <small>Note: If consideration is non-cash, provide details and estimated valuation</small> | \$5.92 per share |
| No. of securities held after change | 24,377 Super Storm Pty Ltd <Peever Super Fund A/C> |

+ See chapter 19 for defined terms.

| | |
|--|---|
| Nature of change <small>Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</small> | Issue of shares under the Dividend Reinvestment Plan. |
|--|---|

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

| | |
|---|-----|
| Detail of contract | N/A |
| Nature of interest | |
| Name of registered holder (if issued securities) | |
| Date of change | |
| No. and class of securities to which interest related prior to change <small>Note: Details are only required for a contract in relation to which the interest has changed</small> | |
| Interest acquired | |
| Interest disposed | |
| Value/Consideration <small>Note: If consideration is non-cash, provide details and an estimated valuation</small> | |
| Interest after change | |

Part 3 – ⁺Closed period

| | |
|---|-----|
| Were the interests in the securities or contracts detailed above traded during a ⁺closed period where prior written clearance was required? | No |
| If so, was prior written clearance provided to allow the trade to proceed during this period? | N/A |
| If prior written clearance was provided, on what date was this provided? | N/A |

| | |
|------------------------|----------------|
| Lodgement date: | 31 August 2017 |
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Introduced 30/09/01 Amended 01/01/11

| | |
|------------------------|---|
| Name of entity: | AUSTRALIAN FOUNDATION INVESTMENT COMPANY LIMITED |
| ABN: | 56 004 147 120 |

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

| | |
|----------------------------|-----------------------|
| Name of Director | CATHERINE MARY WALTER |
| Date of last notice | 2 March 2017 |

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

| | |
|--|--|
| Direct or indirect interest | Direct and Indirect |
| Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest. | |
| Date of change | 30 August 2017 |
| No. of securities held prior to change | 5,571 CM Walter 209,611 Murrindindi Estates P/L <Walter S/F A/C> 95,987 JM Walter |
| Class | Ordinary shares |
| Number acquired | 132 CM Walter 4,957 Murrindindi Estates P/L <Walter S/F A/C> 2,270 JM Walter |
| Number disposed | N/A |
| Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation | \$5.92 per share |

+ See chapter 19 for defined terms.

| | |
|---|--|
| No. of securities held after change | <u>Ordinary shares</u> 5,703 CM Walter 214,568 Murrindindi Estates P/L <Walter S/F A/C> 98,257 JM Walter |
| Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back | Issue of shares under the Dividend Reinvestment Plan. |

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

| | |
|--|-----|
| Detail of contract | N/A |
| Nature of interest | |
| Name of registered holder (if issued securities) | |
| Date of change | |
| No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed | |
| Interest acquired | |
| Interest disposed | |
| Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation | |
| Interest after change | |

Part 3 – ⁺Closed period

| | |
|---|-----|
| Were the interests in the securities or contracts detailed above traded during a ⁺closed period where prior written clearance was required? | No |
| If so, was prior written clearance provided to allow the trade to proceed during this period? | N/A |
| If prior written clearance was provided, on what date was this provided? | N/A |

| | |
|------------------------|----------------|
| Lodgement date: | 31 August 2017 |
|------------------------|----------------|

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