

15 May 2020

The Manager
ASX Market Announcements
Australian Securities Exchange
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Sydney NSW 2000

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Electronic Lodgement

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

Dear Sir / Madam

Please find attached a Change of Director's Interest Notice for the Company.

Yours faithfully



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	GRAEME RICHARD LIEBELT
Date of last notice	14 June 2019

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	12 May 2020
No. of securities held prior to change	257,564 Mr Graeme Liebelt & Mrs Phillipa Liebelt <The Liebelt Super Fund A/C> 124,329 LFT Management Pty Ltd < G&P Liebelt Family Trust A/C > 81,570 P Liebelt Investments Pty Ltd>
Class	Ordinary Shares
Number acquired	38,250 The Liebelt Super Fund A/C 17,315 G&P Liebelt Family Trust A/C 8,680 P Liebelt Investments Pty Ltd

+ See chapter 19 for defined terms.

Number disposed	N/A
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	38,250 @ \$5.76 per share 25,995 @ \$5.77 per share
No. of securities held after change	295,814 Mr Graeme Liebelt & Mrs Phillipa Liebelt <The Liebelt Super Fund A/C> 141,644 LFT Management Pty Ltd < G&P Liebelt Family Trust A/C > 90,250 P Liebelt Investments Pty Ltd>
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	On-market trade.

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	

+ See chapter 19 for defined terms.

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:	15 May 2020

⁺ See chapter 19 for defined terms.