

21 May 2015

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

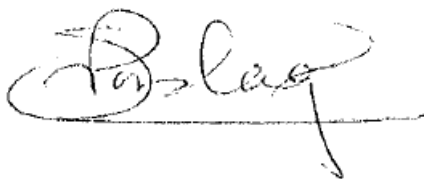
Electronic Lodgement

**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

A handwritten signature in black ink, appearing to read 'S. Pordage', with a long horizontal stroke extending to the right.

Simon Pordage
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	JOHN PATERSON
Date of last notice	12 December 2014

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) Note: Provide details of the circumstances giving rise to the relevant interest.	
Date of change	15 May 2015 18 May 2015 19 May 2015
No. of securities held prior to change	<u>Ordinary shares</u> 280,433 J Paterson 119,681 AK Paterson 27,552 Akir Pty Ltd <u>AFIC Notes</u> 4,500 Annie & John Paterson Foundation Ltd <Paterson Foundation A/C>
Class	AFIC Notes

+ See chapter 19 for defined terms.

Number acquired	1,375 Annie & John Paterson Foundation Ltd <Paterson Foundation A/C>
Number disposed	N/A
Value/Consideration <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	575 AFIC Notes at \$118.50 on 15 May 2015 550 AFIC Notes at \$118.4545 on 18 May 2015 250 AFIC Notes at \$118.20 on 19 May 2015
No. of securities held after change	<u>Ordinary shares</u> 280,433 J Paterson 119,681 AK Paterson 27,552 Akir Pty Ltd <u>AFIC Notes</u> 5,875 Annie & John Paterson Foundation Ltd <Paterson Foundation A/C>
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>	On-market purchase

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>	

+ See chapter 19 for defined terms.

Interest after change	
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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:	21 May 2015
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⁺ See chapter 19 for defined terms.