

27 August 2015

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
Level 21, 101 Collins St
Melbourne VIC 3000
T 03 9650 9911
F 03 9650 9100
invest@afi.com.au
afi.com.au

Electronic Lodgement

**Australian Foundation Investment Company Limited
Retirement of Director – Fergus Ryan AO**

Mr Fergus Ryan AO has advised the Board that he intends to retire at the conclusion of his current term at the Annual General Meeting this year.

Mr Ryan has been a Director of the Company since 8 August 2001. He has been a member of the Company's Investment Committee throughout his tenure as a Director and has been a member of the Nomination Committee since its inception. He was Chairman of the Audit Committee from September 2001 to October 2012 and has remained a member since then.

He has played a significant role in providing oversight of the Company's growth and development. Since becoming a Director, the number of shareholders has grown from 63,000 to 108,000 and dividends paid to shareholders have grown from \$109 million in the 2002 financial year to \$241 million in the 2015 financial year.

His contribution to Board deliberations will be missed and the Board wishes to record its thanks to Mr Ryan for his years of valued service to shareholders and wishes him well for the future.

Yours faithfully

Terry Campbell AO
Chairman

For any enquiries contact:

Ross Barker
Managing Director
Telephone: (03) 9225 2101