

2 March 2017

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 Directors' Interest Notices x3**

Dear Sir / Madam

Please find attached three Change of Directors' 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	ROSS ERNEST BARKER
Date of last notice	16 September 2016

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 and Direct
Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	
Date of change	28 February 2017
No. of securities held prior to change	<u>Ordinary shares</u> 804,396 R E Barker 1,115 R E Barker subject to 2 year holding term 72,057 *Benlaird Provident Investments P/L <Barker Super Fund A/C> 14,771 *Benlaird Provident Investments P/L <Barker Super Fund A/C>, subject to 2 year holding term <u>AFIC Notes</u> 250 Benlaird Provident Investments P/L <Barker Super Fund A/C>
Class	Ordinary shares and AFIC Notes

+ See chapter 19 for defined terms.

Appendix 3Y
Change of Director's Interest Notice

Number acquired	<u>Ordinary shares</u> 4,915 Benlaird Provident Investments Pty Ltd <Barker Super Fund A/C>
Number disposed	<u>AFIC Notes</u> 250 Benlaird Provident Investments Pty Ltd <Barker Super Fund A/C>
Value/Consideration <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	The AFIC Notes had a face value of \$100 per note and the ordinary shares were issued on a basis of \$5.0864 per share.
No. of securities held after change	<u>Ordinary shares</u> 804,396 R E Barker 1,115 R E Barker subject to 2 year holding term 76,972 *Benlaird Provident Investments P/L <Barker Super Fund A/C> 14,771 *Benlaird Provident Investments P/L <Barker Super Fund A/C>, subject to 2 year holding term
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 ordinary shares as a result of the conversion of AFIC notes.

+ See chapter 19 for defined terms.

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:	2 March 2017
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+ 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	JOHN PATERSON
Date of last notice	15 November 2016

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) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	
Date of change	28 February 2017
No. of securities held prior to change	<u>Ordinary shares</u> 283,156 J Paterson 122,404 AK Paterson 30,275 Akir Pty Ltd <u>AFIC Notes</u> 5,875 Annie & John Paterson Foundation Ltd <Paterson Foundation A/C> 300 AK Paterson
Class	Ordinary Shares and AFIC Notes

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Change of Director's Interest Notice

Number acquired	<u>Ordinary shares</u> 115,504 Annie & John Paterson Foundation Ltd <Paterson Foundation A/C> 5,898 AK Paterson
Number disposed	<u>AFIC Notes</u> 5,875 Annie & John Paterson Foundation Ltd <Paterson Foundation A/C> 300 AK Paterson
Value/Consideration <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	The AFIC Notes had a face value of \$100 per note and the ordinary shares were issued on a basis of \$5.0864 per share.
No. of securities held after change	<u>Ordinary shares</u> 283,156 J Paterson 128,302 AK Paterson 30,275 Akir Pty Ltd 115,504 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>	Issue of ordinary shares as a result of the conversion of AFIC Notes.

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	

+ See chapter 19 for defined terms.

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:	2 March 2017
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⁺ See chapter 19 for defined terms.

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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	CATHERINE MARY WALTER
Date of last notice	24 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	28 February 2017
No. of securities held prior to change	<u>Ordinary shares</u> 5,571 CM Walter 125,819 Murrindindi Estates P/L <Walter S/F A/C> 56,667 JM Walter <u>AFIC Notes</u> 4,262 Murrindindi Estates P/L <Walter S/F A/C> 2,000 JM Walter
Class	Ordinary Shares and AFIC Notes

+ See chapter 19 for defined terms.

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Number acquired	<u>Ordinary Shares</u> 83,792 Murrindindi Estates P/L <Walter S/F A/C> 39,320 JM Walter
Number disposed	<u>AFIC Notes</u> 4,262 Murrindindi Estates P/L <Walter S/F A/C> 2,000 JM Walter
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	The AFIC Notes had a face value of \$100 per note and the ordinary shares were issued on a basis of \$5.0864 per share.
No. of securities held after change	<u>Ordinary shares</u> 5,571 CM Walter 209,611 Murrindindi Estates P/L <Walter S/F A/C> 95,987 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 ordinary shares as a result of the conversion of AFIC Notes.

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	

+ 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:	2 March 2017
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⁺ See chapter 19 for defined terms.