

1 August 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 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 dark ink, appearing to read 'M Rowe', with a stylized, flowing script.

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	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	Indirect and Direct
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	
Date of change	26 July 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 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
Class	Ordinary shares

+ See chapter 19 for defined terms.

Appendix 3Y
Change of Director's Interest Notice

Number acquired	5,200 Benlaird Provident Investments Pty Ltd <Barker Super Fund A/C>, subject to 2 year holding term
Number disposed	N/A
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	\$6.07 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 85,472 **Benlaird Provident Investments P/L <Barker Super Fund A/C> 11,471 *Benlaird Provident Investments P/L <Barker Super Fund A/C>, subject to 2 year holding term
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. * 5,200 ordinary shares purchased on-market on 26 July 2017 as part of the Annual Incentive arrangements are subject to a two year holding term. ** Since the last notification, the two year holding term has expired in respect of 8,500 ordinary shares acquired on-market in July 2015 as part of Annual incentive arrangements. Mr Barker's relevant interest in those shares is unchanged.

+ 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:	1 August 2017
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+ See chapter 19 for defined terms.