

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

18 May 2021

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

Matthew Rowe Company Secretary

Appendix 3Y

Rule 3.19A.2

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	ROBERT MARK FREEMAN
Date of last notice	24 February 2021

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	12 May 2021	
No. of securities held prior to change	6,563	Mr Robert Mark Freeman
	392	Mr Robert Mark Freeman subject to 2 year holding term
	131,831	Mr Robert Mark Freeman <greville a="" c="" investment=""></greville>
	7,863	Mr Robert Mark Freeman <greville a="" c="" investment=""> subject to 2 year holding term</greville>
	12,350	Freeman Superannuation Pty Ltd <the a="" c="" freeman="" fund="" super=""></the>
	718	Freeman Superannuation Pty Ltd <the a="" c="" freeman="" fund="" super=""> subject to 2 year holding term</the>
Class	Ordinary	shares

⁺ See chapter 19 for defined terms.

Number acquired	*465	Freeman Superannuation Pty Ltd <the a="" c="" freeman="" fund="" super=""> subject to 2 year holding term</the>
Number disposed	N/A	
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	\$7.49 per	⁻ share
No. of securities held after change	6,563	Mr Robert Mark Freeman
	392	Mr Robert Mark Freeman subject to 2 year holding term
	131,831	Mr Robert Mark Freeman <greville a="" c="" investment=""></greville>
	7,863	Mr Robert Mark Freeman <greville a="" c="" investment=""> subject to 2 year holding term</greville>
	12,350	Freeman Superannuation Pty Ltd <the a="" c="" freeman="" fund="" super=""></the>
	1,183	*Freeman Superannuation Pty Ltd <the a="" c="" freeman="" fund="" super=""> subject to 2 year holding term</the>
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 purchase * 465 ordinary shares purchased on-market on 12 May 2021 as part of the Annual Incentive arrangements are subject to a two year holding term	

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	

⁺ 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:	18 May 2021

⁺ See chapter 19 for defined terms.