

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	Authorised Investment Fund Limited
ABN	51 068 793 322

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	Chris Baring-Gould
Date of last notice	04 May 2018

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>	Direct interest as the member and trustee of Koay Baring-Gould Superannuation Ltd and having voting power above 20% in Heritage Partners Investments Pty Ltd, thus deemed to have their relevant interests as per s608(3)(a) of the Corporations Act 2001(Cth)(Act).
Date of change	30 September 2018
No. of securities held prior to change	Koay Baring-Gould Superannuation Fund - ORD 12,528,652 - Option - 1,500,000 Heritage Partners Investment Pty Ltd - ORD 99,999
Class	Ordinary Shares

+ See chapter 19 for defined terms.

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Number acquired	<p>Subscribed Rights Issue and shares allotted on 25/09/2018:</p> <p>Koay Baring-Gould Superannuation Fund</p> <ul style="list-style-type: none"> - ORD 6,100,000 - Options – 6,100,000 <p>Heritage Partners Investment Pty Ltd</p> <ul style="list-style-type: none"> - ORD 100,000 - Options – 100,000
Number disposed	N/A
Value/Consideration <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	<p>\$0.03 per share</p> <p>Total amount to exercise the Rights Issue is \$186,000</p>
No. of securities held after change	<p>Koay Baring-Gould Superannuation Fund</p> <ul style="list-style-type: none"> - ORD 18,628,652 - Options – 7,600,000 <p>Heritage Partners Investment Pty Ltd</p> <ul style="list-style-type: none"> - ORD 199,99 - Options – 100,000
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>	Subscribed Rights Issue

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	N/A
Name of registered holder (if issued securities)	N/A
Date of change	N/A
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>	N/A
Interest acquired	N/A
Interest disposed	N/A

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Value/Consideration <small>Note: If consideration is non-cash, provide details and an estimated valuation</small>	N/A
Interest after change	N/A

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

⁺ See chapter 19 for defined terms.