

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	Benjamin William Genser
Date of last notice	19/02/2013

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
Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	Deemed relevant interest under s608(3)(b) of the Corporations Act (2001) by way of controlling interest in BWG Investments Pty Ltd as director and shareholder, which in turn controls Belgrave Environmental Sustainable Technologies Pty Ltd.
Date of change	22/12/2017 for issues to BWG Investments Pty Ltd 03/04/2018 for issues to Belgrave Environmental Sustainable Technologies Pty Ltd.
No. of securities held prior to change	BWG Investments Pty Ltd – ORD 14,540,235
Class	Ordinary shares and options

+ See chapter 19 for defined terms.

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Number acquired	<u>BWG Investments Pty Ltd</u> - ORD 3,000,000 - Options 3,000,000 <u>Belgrave Environmental Sustainable Technologies Pty Ltd</u> - ORD 6,000,000
Number disposed	
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	<u>BWG Investments Pty Ltd</u> - ORD 3,000,000 at \$0.02 per share - Options 3,000,000 at \$0.05 per share expiring 22 Dec 2022 <u>Belgrave Environmental Sustainable Technologies Pty Ltd</u> - ORD 6,000,000 at \$0.035 per share
No. of securities held after change	<u>BWG Investments Pty Ltd</u> - ORD 17,540,235 - Options 3,000,000 <u>Belgrave Environmental Sustainable Technologies Pty Ltd</u> - ORD 6,000,000
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 securities

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 Note: Details are only required for a contract in relation to which the interest has changed	N/A

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Interest acquired	N/A
Interest disposed	N/A
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.