Announcement Summary

Entity name

AUSTRALIAN FOUNDATION INVESTMENT COMPANY LIMITED

Security on which the Distribution will be paid

AFI - ORDINARY FULLY PAID

Announcement Type

New announcement

Date of this announcement

Wednesday January 20, 2021

Distribution Amount

AUD 0.10000000

Ex Date

Monday February 8, 2021

Record Date

Tuesday February 9, 2021

Payment Date

Tuesday February 23, 2021

DRP election date

Wednesday February 10, 2021 17:00:00

Refer to below for full details of the announcement

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Announcement Details

Part 1 - Entity and announcement details

1.1 Name of +Entity

AUSTRALIAN FOUNDATION INVESTMENT COMPANY LIMITED

1.2 Registered Number Type

ABN

Registration Number

56004147120

1.3 ASX issuer code

AFI

1.4 The announcement is

☑ New announcement

1.5 Date of this announcement

Wednesday January 20, 2021

1.6 ASX +Security Code

AFI

ASX +Security Description

ORDINARY FULLY PAID

Part 2A - All dividends/distributions basic details

2A.1 Type of dividend/distribution

☑ Ordinary

2A.2 The Dividend/distribution:

relates to a period of six months

2A.3 The dividend/distribution relates to the financial reporting or payment period ending ended/ending (date)

Thursday December 31, 2020

2A.4 +Record Date

Tuesday February 9, 2021

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2A.5 Ex Date

Monday February 8, 2021

2A.6 Payment Date

Tuesday February 23, 2021

2A.7 Are any of the below approvals required for the dividend/distribution before business day 0 of the timetable?

- **Security holder approval**
- **Court approval**
- **Lodgement of court order with +ASIC**
- **ACCC approval**
- **FIRB approval**
- **Another approval/condition external to the entity required before business day 0 of the timetable for the dividend/distribution.**

☑ No

2A.8 Currency in which the dividend/distribution is made ("primary currency")

AUD - Australian Dollar

2A.9 Total dividend/distribution payment amount per +security (in primary currency) for all dividends/distributions notified in this form

AUD 0.10000000

2A.10 Does the entity have arrangements relating to the currency in which the dividend/distribution is paid to securityholders that it wishes to disclose to the market?

☑ Yes

2A.11 Does the entity have a securities plan for dividends/distributions on this +security?

☑ We have a Dividend/Distribution Reinvestment Plan (DRP)
☑ We have a Bonus +Security Plan or equivalent (BSP)

2A.11a If the +entity has a DRP, is the DRP applicable to this dividend/distribution?

☑ Yes

2A.11a(i) DRP Status in respect of this dividend/distribution

Full DRP

2A.11b If the +entity has a BSP, is the BSP applicable to this dividend/distribution?

☑ Yes

2A.11b(i) BSP status in respect of this dividend/distribution

Full BSP offered

2A.12 Does the +entity have tax component information apart from franking?

☑ No

Part 2B - Currency Information

2B.1 Does the entity default to payment in certain currencies dependent upon certain attributes such as the banking instruction or registered address of the +securityholder? (For example NZD to residents of New Zealand and/or USD to residents of the U.S.A.).

☑ Yes

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2B.2 Please provide a description of your currency arrangements

Shareholders resident in New Zealand default to receiving a dividend converted to NZD.
Shareholders resident in Great Britain, Isle of Man, Guernsey or Jersey default to receiving a dividend converted to GBP.
All other shareholders default to receiving an AUD dividend.
Shareholders who provide the share registry with AU, NZ or GB financial institution account details will receive a dividend in AUD or converted to NZD or GBP respectively, regardless of residency.

2B.2a Other currency/currencies in which the dividend/distribution will be paid:

Currency	Payment currency equivalent amount per security
GBP - Pound Sterling	GBP
NZD - New Zealand Dollar	NZD

2B.2b Please provide the exchange rates used for non-primary currency payments

2B.2c If payment currency equivalent and exchange rates not known, date for information to be released

Monday February 15, 2021

Estimated or Actual?

2B.3 Can the securityholder choose to receive a currency different to the currency they would receive under the default arrangements?

☑ Yes

2B.3a Please describe what choices are available to a securityholder to receive a currency different to the currency they would receive under the default arrangements

Shareholders who provide the share registry with AU, NZ or GB financial institution account details will receive a dividend in AUD or converted to NZD or GBP respectively, regardless of residency.

2B.3b Date and time by which any document or communication relating to the above arrangements must be received in order to be effective for this dividend/distribution

Wednesday February 10, 2021 17:00:00

2B.3c Please provide, or indicate where relevant forms can be obtained and how and where they must be lodged

From and with the Company's share registry, Computershare:
Tel (Aus): 1300 662 270 or +61 3 9415 4373
Tel (NZ): 0800 333 501
Internet: www.investorcentre.com

Part 3A - Ordinary dividend/distribution

3A.1 Is the ordinary dividend/distribution estimated at this time?

☑ No

3A.1a Ordinary dividend/distribution estimated amount per +security

AUD

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3A.1b Ordinary Dividend/distribution amount per security

AUD 0.10000000

3A.2 Is the ordinary dividend/distribution franked?
☑ Yes

3A.2a Is the ordinary dividend/distribution fully franked?
☑ Yes

3A.3 Percentage of ordinary dividend/distribution that is franked

100.0000 %

3A.3a Applicable corporate tax rate for franking credit (%)

30.0000 %

3A.4 Ordinary dividend/distribution franked amount per +security

AUD 0.10000000

3A.5 Percentage amount of dividend which is unfranked

0.0000 %

3A.6 Ordinary dividend/distribution unfranked amount per +security excluding conduit foreign income amount

AUD 0.00000000

3A.7 Ordinary dividend/distribution conduit foreign income amount per security

AUD 0.00000000

Part 4A - +Dividend reinvestment plan (DRP)

4A.1 What is the default option if +security holders do not indicate whether they want to participate in the DRP?
☑ Do not participate in DRP (i.e. cash payment)

4A.2 Last date and time for lodgement of election notices to share registry under DRP

Wednesday February 10, 2021 17:00:00

4A.3 DRP discount rate

5.0000 %

4A.4 Period of calculation of reinvestment price

Start Date

Monday February 8, 2021

End Date

Friday February 12, 2021

4A.5 DRP price calculation methodology

The price will be set at a 5 per cent discount to the Volume Weighted Average Price of AFI shares traded on the ASX and Chi-X automated trading systems over the 5 trading days commencing on the ex-dividend date.

4A.6 DRP Price (including any discount):

AUD

4A.7 DRP +securities +issue date

Tuesday February 23, 2021

4A.8 Will DRP +securities be a new issue?
☑ Yes

4A.8a Do DRP +securities rank pari passu from +issue date?
☑ Yes

4A.9 Is there a minimum dollar amount or number of +securities required for DRP participation?
☑ No

4A.10 Is there a maximum dollar amount or number of +securities required for DRP participation?
☑ No

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4A.11 Are there any other conditions applying to DRP participation?
Yes

4A.11a Conditions for DRP participation

Eligibility requirements as set out in Rule 1 of the Dividend Reinvestment Plan rules (link below).

4A.12 Link to a copy of the DRP plan rules

https://www.afi.com.au/shareholders

4A.13 Further information about the DRP

Part 4B - Bonus +security plan or equivalent (BSP)

4B.1 What is the default option if +security holders do not indicate whether they want to participate in the BSP?
Do not participate in BSP (i.e. cash payment)

4B.2 Last date and time for lodgement of election notices to share registry under BSP

Wednesday February 10, 2021 17:00:00

4B.3 BSP discount rate

5.0000 %

4B.4 Period of calculation of BSP price

Start Date	End Date
Monday February 8, 2021	Friday February 12, 2021

4B.5 BSP price calculation methodology

The price will set at a 5 per cent discount to the Volume Weighted Average Price of AFI shares traded on the ASX and Chi-X automated trading systems over the 5 trading days commencing on the ex-dividend date.

4B.6 BSP Price (including any discount)

AUD

4B.7 BSP +securities +issue date

Tuesday February 23, 2021

4B.8 Will BSP +securities be a new issue?
Yes

4B.8a Do BSP +securities rank pari passu from +issue date?
Yes

4B.9 Is there a minimum dollar amount or number of +securities required for BSP participation?
No

4B.10 Is there a maximum dollar amount or number of +securities required for BSP participation?
No

4B.11 Are there any other conditions applying to BSP participation?
Yes

4B.11a Conditions for BSP participation

Eligibility requirements as set out in Rule 1 of the Dividend Substitution Share Plan rules (link below).

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4B.12 Link to a copy of the BSP plan rules

https://www.afi.com.au/shareholders

4B.13 Further information about the BSP

Part 5 - Further information

5.1 Please provide any further information applicable to this dividend/distribution

5.2 Additional information for inclusion in the Announcement Summary

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