



Australian Foundation
INVESTMENT COMPANY

Australian Foundation Investment
Company Limited
ABN 56 004 147 120

Level 21, 101 Collins Street
Melbourne Victoria 3000

GPO Box 2114
Melbourne Victoria 3001

Telephone (03) 9650 9911
Facsimile (03) 9650 9100
Email invest@afi.com.au
Website www.afi.com.au

22 June 2009

The Manager
Company Announcements Office
Australian Securities Exchange Limited
Exchange Centre
Level 4
20 Bridge Street
Sydney NSW 2000

Electronic Lodgement

RETIREMENT OF DIRECTOR – MR STAN WALLIS

Dear Sir or Madam

This is to advise that Mr Stan Wallis has retired as a Director of the Company, effective today 22 June 2009.

Mr Wallis has been a Director of the Company since August 1987, during which time the Company and its shareholder base has grown significantly, with the size of the portfolio increasing from \$367.5 million to \$3.9 billion and the number of shareholders increasing from 11,500 to 89,500. Dividends paid to shareholders have grown from \$12.3 million (1987) to \$201.9 million (2008).

The Board wishes to record their thanks to Mr Wallis for the invaluable and significant contribution he has made to the Company over the last 22 years and to wish him well for the future.

Yours faithfully

A handwritten signature in black ink, appearing to read "Bruce Teele".

Bruce Teele
Chairman

For personal use only