

2 June 2021

The Manager
ASX Market Announcements
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Electronic Lodgement

**Australian Foundation Investment Company Limited (the “Company”)
Appointment of Director – Craig Drummond**

The Board is pleased to advise that Mr Craig Drummond has been appointed as a Non-Executive Director of the Company, with effect from 1 July 2021.

Craig was Chief Executive Officer of Medibank Private Limited from 2016 to 2021. He has had over 30 years’ experience in the financial sector – Group Executive Finance and Strategy at NAB from 2013 to 2016; Bank of America Merrill Lynch as Chief Executive Officer and Country Head from 2009 to 2013, Goldman Sachs JBWere (1986 to 2009), in various roles (including being a leading investment analyst and subsequently Director of Research and Investment Strategy) culminating in being appointed Chief Executive Officer.

Craig graduated with a Bachelor of Commerce from the University of Melbourne in 1981. He completed the Advanced Management Program at Wharton University in 2001. Craig is a Senior Fellow of the Financial Services Institute of Australasia and is a Chartered Accountant. He has been appointed as a Non-executive Director of Transurban with effect from 1 July 2021 and is President of the Geelong Football Club. He is also a Finance Committee member at Ian Potter Foundation.

We are delighted to welcome Craig to the Board. His broad knowledge across various sectors will be of significant value to our discussions and his depth of experience in senior executive leadership roles will complement the Board’s existing mix of skills.

John Paterson
Chairman

Please direct any enquiries to:

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Authorised by the Board of Australian Foundation Investment Company Limited.