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16 November 2026

The Manager
ASX Market Announcements
ASX Limited
Level 27,
39 Martin Place,
Sydney NSW 2000

Electronic Lodgement

Australian Foundation Investment Company Limited
NZ Information Meeting – Presentation

Dear Sir / Madam

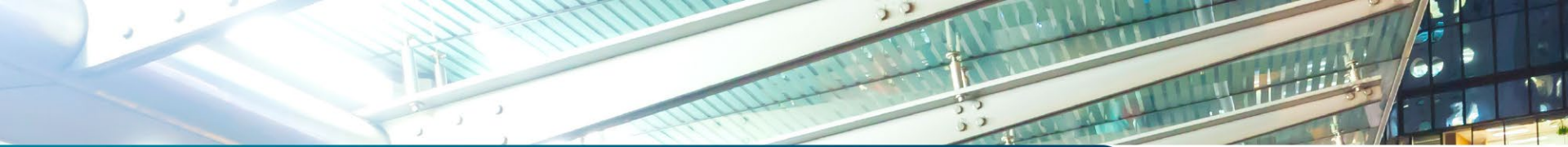
Please find attached a presentation that will be delivered to shareholders at the information meeting being held in New Zealand.

Yours faithfully



Matthew Rowe
Company Secretary

ASX Release authorised by the Company Secretary, Matthew Rowe.



NZ Shareholder Information Meeting

Income, Capital Growth, Low Cost

AUSTRALIAN FOUNDATION INVESTMENT COMPANY

November 2026



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ABN: 56 004 147 120

Agenda

CEO Address and Dividend Update	Alison Gibson
Portfolio Update	Brett McNeill
Performance & Market Update	Brett McNeill



CEO Address

Why did I rejoin AFIC?

AUSTRALIAN FOUNDATION INVESTMENT COMPANY



Purpose



People



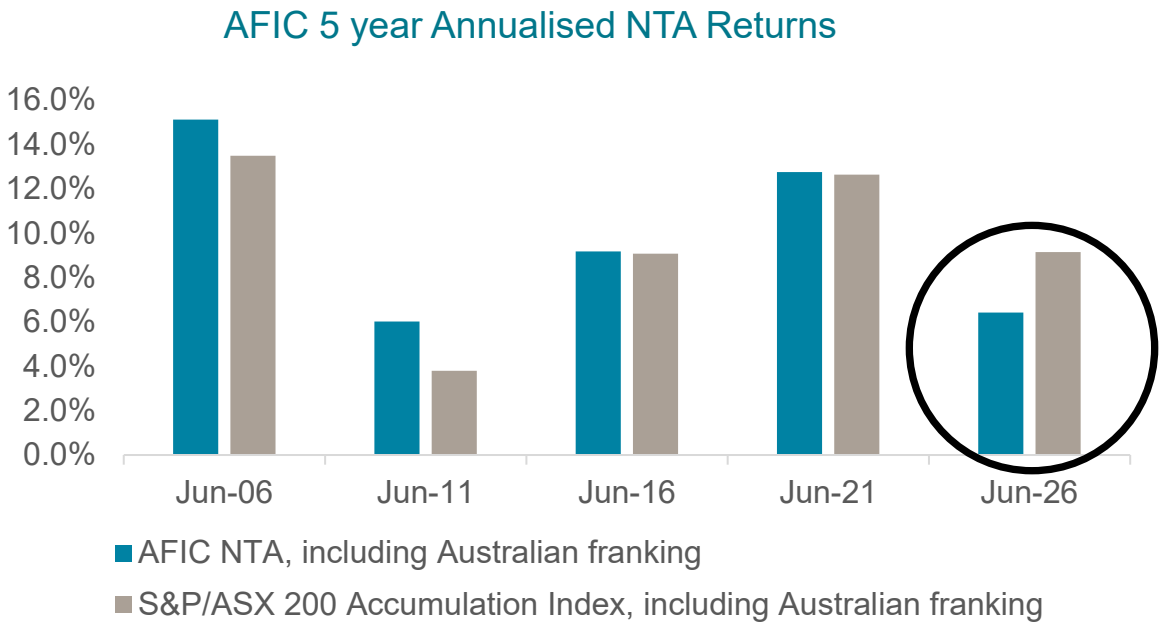
Strong foundations



Ability to make a difference

What am I looking to improve?

1) Investment Performance

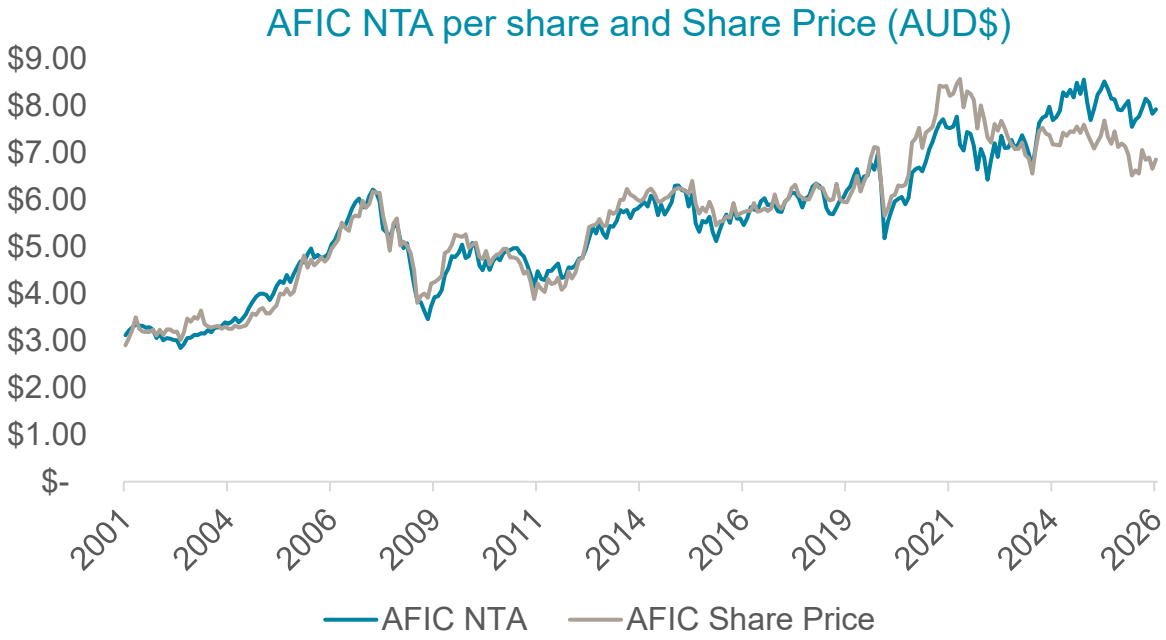


Assumes an investor can take full advantage of the Australian franking credits. AFIC's portfolio is calculated after expenses, income tax and tax on realised capital gains. It should be noted that the market returns do not include expenses or tax.

What am I looking to improve?

AUSTRALIAN FOUNDATION INVESTMENT COMPANY

2) Communicating our value more effectively



As at 31 October 2026

NTA per share	**AUD$7.92**
Share price	**AUD$6.85**
Discount to NTA	**-13.5%**

Why it matters

- Quality portfolio at ~87 cents in the dollar
- NTA excludes franking credits
- AFIC's biggest FY26 purchase was AFI shares

All data is in Australian dollars.

Opportunity in AFIC

AUSTRALIAN FOUNDATION INVESTMENT COMPANY

Permanent capital

Provides a distinct competitive advantage – the ability to take a long-term view and step into the volatility that has become a feature of the market.

Low cost active management

One of the lowest cost actively managed portfolios available in the market, with an MER of **0.14%***

Consistent fully franked dividends

A consistent and sustainable fully franked dividend, with excess franking reserves paid out through special dividends

Discount to NTA

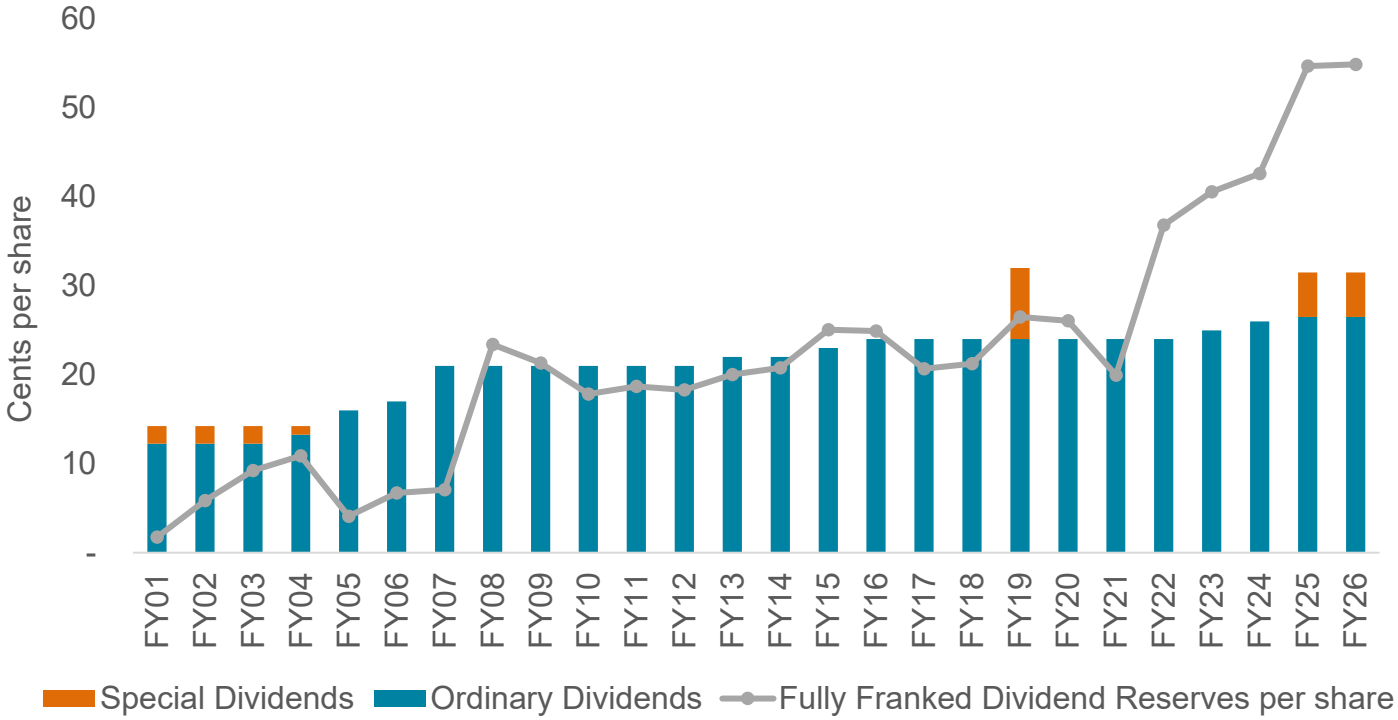
The discount provides an opportunity to gain exposure to a portfolio of quality companies for **~87 cents in the dollar****

*MER is for the FY26 period.
**Based on the ASX share price of $6.85 and NTA of AUD$7.92 at 31 October 2026.



Dividend Update

Stable to growing dividends with growing franking credit reserves



Franking credit reserve ~2 x ordinary dividend

All data is in Australian dollars.

FY27 dividend guidance & move to quarterly dividends

AUSTRALIAN FOUNDATION INVESTMENT COMPANY

Proposed FY27 Dividend (AUD$)*

Ordinary Dividend **27 cents per share**, fully franked

Special Dividend **10 cents per share**, fully franked

Total FY27 Dividend
37 cents per share, fully franked

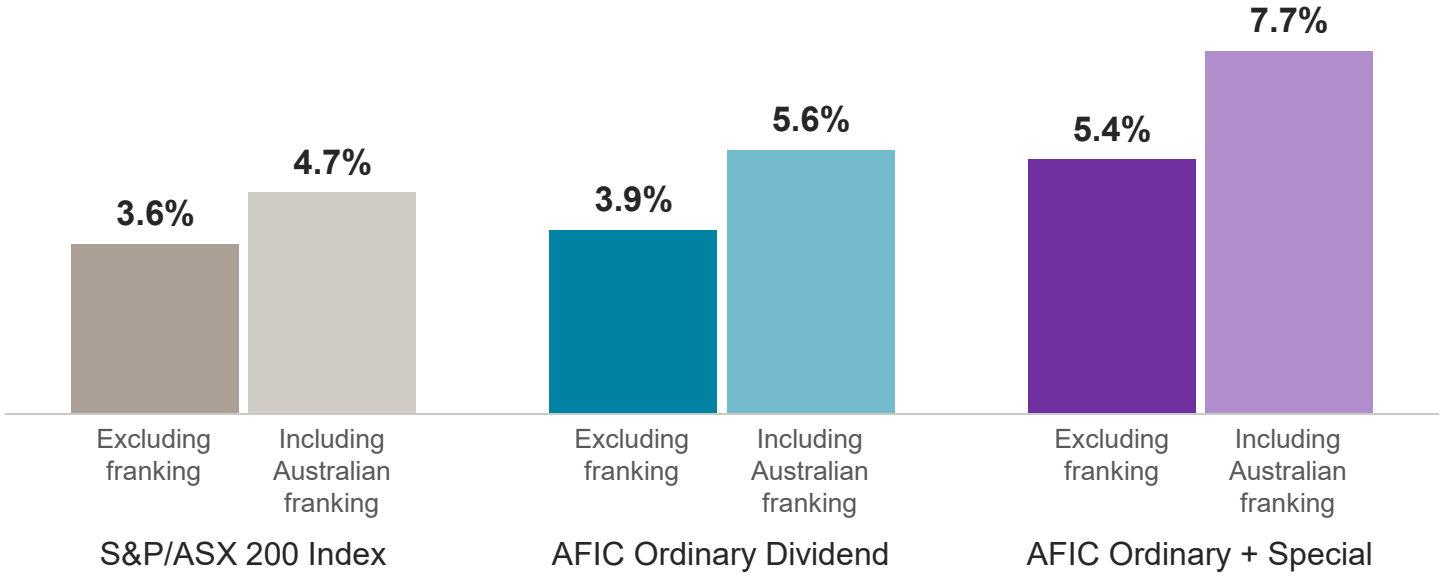
Move to Quarterly Dividends

Proposed Dividend Schedule (cents per share, AUD$)

Payment Date	Ordinary Dividend	Special Dividend	Total Dividend
November 2026	6.75	2.50	9.25
February 2027	6.75	2.50	9.25
May 2027	6.75	2.50	9.25
August 2027	6.75	2.50	9.25
Total	**27.00**	**10.00**	**37.00**

*Final determination of the dividends remains subject to no material unforeseen adverse market conditions and final Board approval.
All data is in Australian dollars.

Dividend yield based on proposed FY27 dividend



AFIC dividend yields are based on the dividends the Board has announced that it intends to determine for the FY27 period and the ASX share price at 31 October 2026. S&P/ASX 200 Index yield is based on Consensus estimates for the next 12 months and the Market Value at 31 October 2026 and assumes a 70% franking rate for the dividend yield including franking. The final determination of the dividends remains subject to no material unforeseen adverse market conditions and final Board approval.

Portfolio Update



AFIC's investment approach

AUSTRALIAN FOUNDATION INVESTMENT COMPANY



Focus on quality companies



Build a well diversified portfolio with the right mix of income and growth



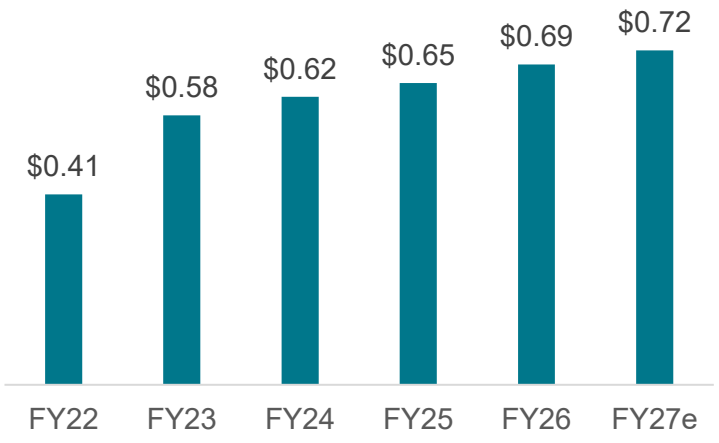
Benefit from compounding returns over the long term

Recent Buying: Transurban and Telstra

AUSTRALIAN FOUNDATION INVESTMENT COMPANY

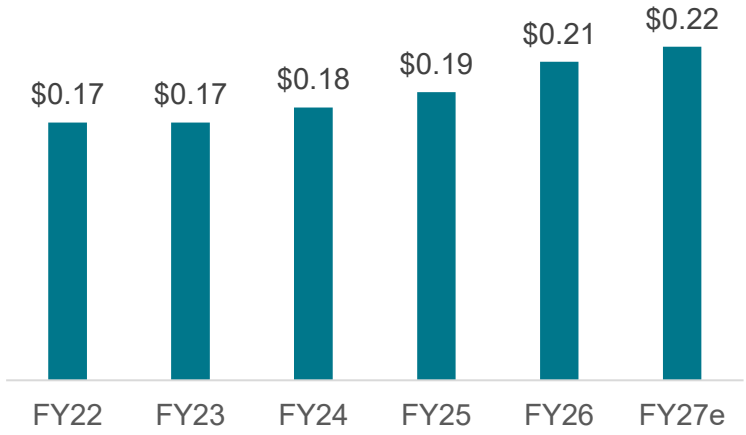
Transurban

Dividend Per Share (AUD$)



Telstra

Dividend Per Share (AUD$)



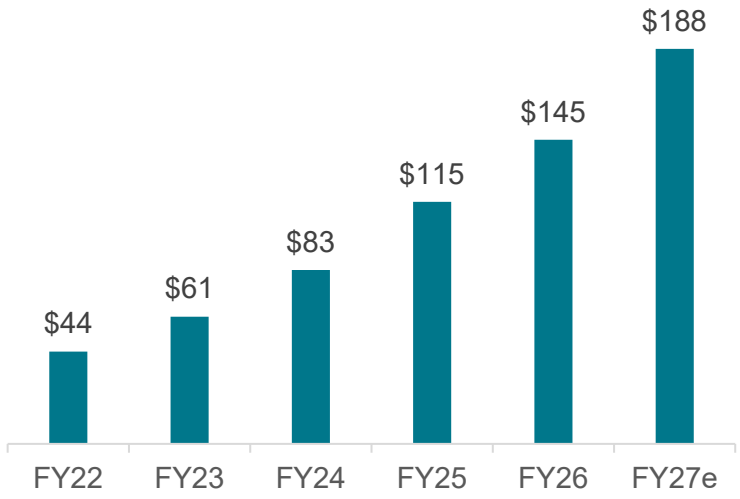
Source: FactSet, Company Reports; FY27e Dividends are Consensus FY27 estimates.

Recent Buying: ProMedicus and TechnologyOne

AUSTRALIAN FOUNDATION INVESTMENT COMPANY

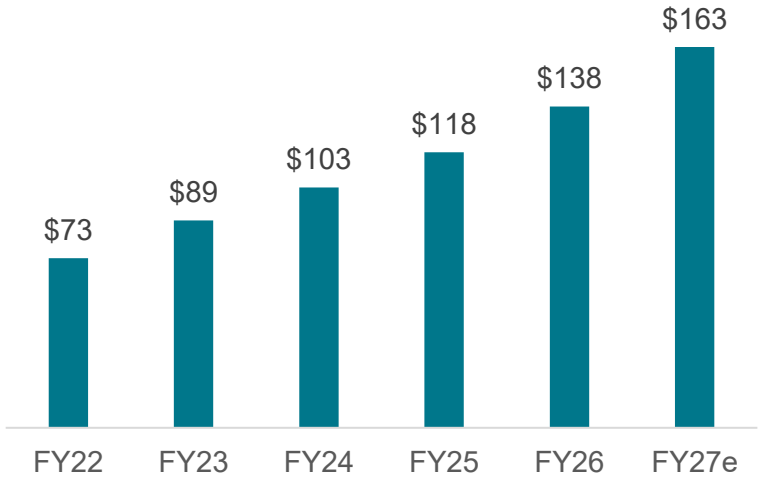
promedicus
OUR SUPPORT. YOUR SUCCESS.

Net Profit After Tax (AUD$m)



technology1

Net Profit After Tax (AUD$m)



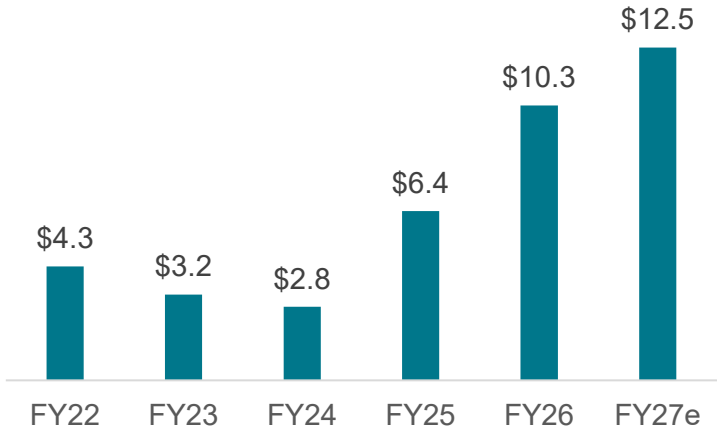
Source: FactSet, Company Reports; FY27e NPAT are Consensus estimates.

Recent Buying: Newmont and Evolution Mining

AUSTRALIAN FOUNDATION INVESTMENT COMPANY

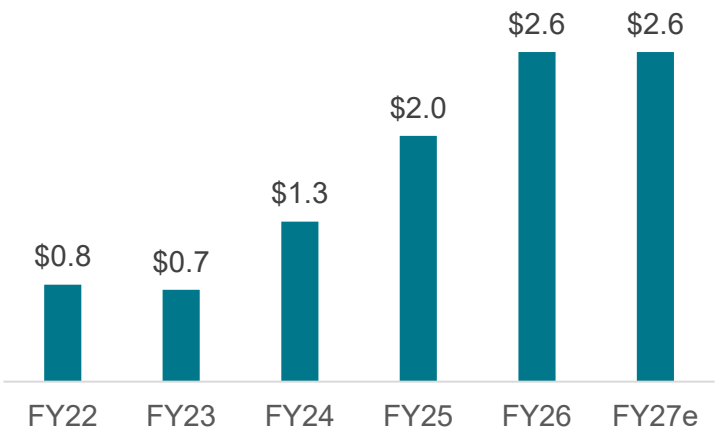
Newmont

Operating Cash Flow (USD$b)



Evolution MINING

Operating Cash Flow (AUD$b)



Source: FactSet, Company Reports; FY27e Operating Cash Flow are Consensus estimates.

Recent Selling

AUSTRALIAN FOUNDATION INVESTMENT COMPANY

Trimmed Holdings

JamesHardie™

Brambles

amcor

Woolworths Group

Santos

reece

Complete Disposals

PEXA

NEXTDC

AMPOL

TEMPLE & WEBSTER

Major transactions for Financial Year 2027 to date.

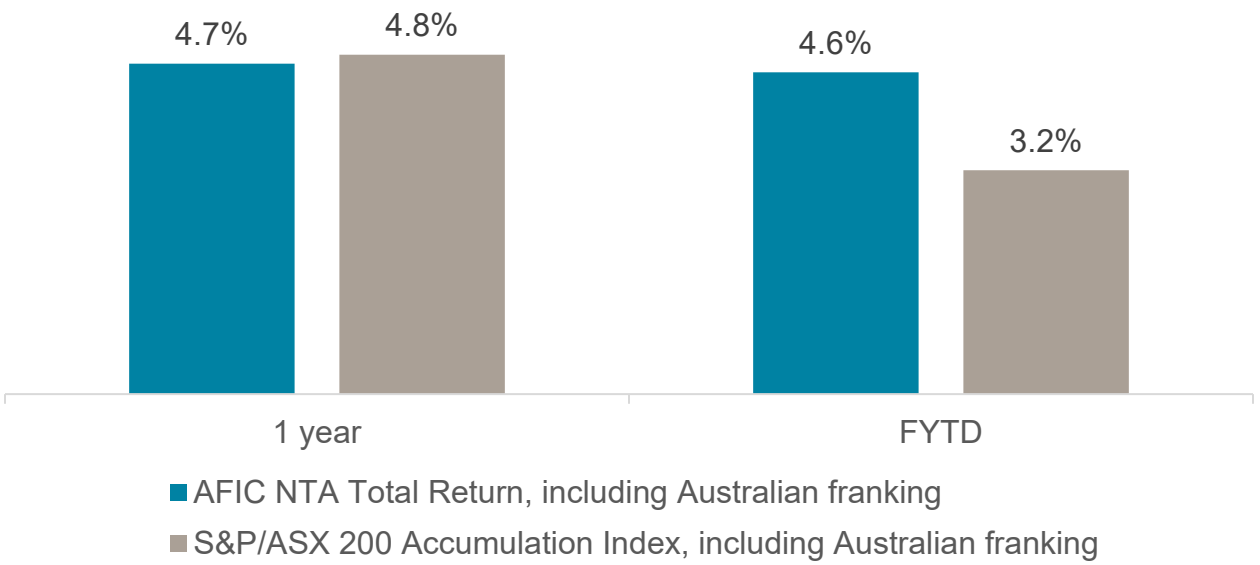


Performance & Market Update

Performance Update

AUSTRALIAN FOUNDATION INVESTMENT COMPANY

AFIC Portfolio Performance to 31 October 2026



Assumes an investor can take full advantage of the Australian franking credits. AFIC's portfolio is calculated after expenses, income tax and tax on realised capital gains. It should be noted that the market returns do not include expenses or tax.

Good dividend growth from our largest holdings

August Reporting Season – Dividend Growth from some of AFIC's largest holdings



Source: Factset, Company Reports; Dividend growth measured as ordinary dividends declared for the six months to June 2026 versus the prior corresponding period.

Portfolio update: summary

AUSTRALIAN FOUNDATION INVESTMENT COMPANY

Constructing a diversified portfolio of **high-quality** companies across different sectors and with the appropriate balance of **Income and Growth** is the key for AFIC to deliver on its Investment Objectives in a variety of market conditions.

Key Portfolio Statistics

AUD$9.8b	Total Portfolio Value*
59	Stocks in the Portfolio**
AUD$7.92	Net Tangible Asset (NTA) Backing Per Share

*Portfolio Value is based on the Investment Portfolio plus the Trading portfolio, including Cash.

**Australia and New Zealand Portfolio.

All figures at 31 October 2026.

Top 25 Holdings

BHP, Commonwealth Bank, CSL, Macquarie, nab, Westpac, Transurban, Telstra, Wesfarmers, ANZ, Goodman, Woolworths Group, Woodside Energy, Rio Tinto, Resmed, coles, CAR Group, Computershare, Fisher & Paykel Healthcare, Mineral 1, Evolution Mining, JB Hi-Fi, ASX, REA Group, ALS

Appendix: International Portfolio

AUSTRALIAN FOUNDATION INVESTMENT COMPANY

Key Portfolio Statistics

AUD$154.5m	Total Portfolio Value
1.6%	Total % of AFIC Portfolio Value
16	Stocks in the Portfolio

As at 31 October 2026. Excludes Cash.

International Portfolio Holdings



AUSTRALIAN FOUNDATION INVESTMENT COMPANY