

15 November 2012

The Manager  
ASX Market Announcements  
Australian Securities Exchange  
Exchange Centre  
Level 4  
20 Bridge Street  
Sydney NSW 2000

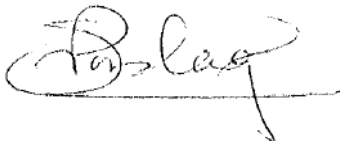
**Electronic Lodgement**

**Australian Foundation Investment Company Limited  
Notice of Ceasing to be a Substantial Holder**

Dear Sir / Madam

Please find attached a Form 605, a notice of ceasing to be a substantial holder, for Hastings Diversified Utilities Fund (HDF).

Yours faithfully

A handwritten signature in black ink, appearing to read 'S. Pordage', with a long horizontal stroke extending to the right.

Simon Pordage  
Company Secretary

**Form 605**Corporations Act 2001  
Section 671B**Notice of ceasing to be a substantial holder**To Company Name/Scheme Hastings Diversified Utilities Fund (HDF)ACN/ARSN 058 693 388**1. Details of substantial holder(1)**Name Australian Foundation Investment Company Limited (AFIC)ACN/ARSN (if applicable) 004 147 120The holder ceased to be a  
substantial holder on14/11/12

The previous notice was given to the company on

3/04/12

The previous notice was dated

3/04/12**2. Changes in relevant interests**

Particulars of each change in, or change in the nature of, a relevant interest (2) of the substantial holder or an associate (3) in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (4)	Consideration given in relation to change(5)	Class (6) and number of securities affected	Person's votes affected
	See Annexure A				

**3. Changes in association**

The persons who have become associates (3) of, ceased to be associates of, or have changed the nature of their association (7) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
	No change

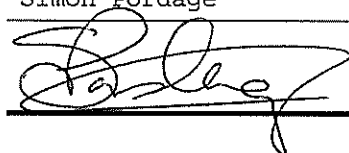
**4. Addresses**

The addresses of persons named in this form are as follows:

Name	Address
AFIC	Level 21, 101 Collins Street
	Melbourne VIC 3000

**Signature**print name Simon Pordagecapacity Company Secretary

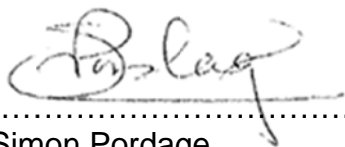
sign here


date 15/11/12

**DIRECTIONS**

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 4 of the form.
- (2) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (3) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (4) Include details of:
  - (a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
  - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (5) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.
- (6) The voting shares of a company constitute one class unless divided into separate classes.
- (7) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.

This is the **Annexure A** of 1 page referred to in the Form 605 (Notice of ceasing to be a substantial holder) in relation to Australian Foundation Investment Company Limited (AFIC) (ACN 004 174 120) dated 15 November 2012.



Simon Pordage  
15 November 2012

**Changes in relevant interests:**

<b>Date of Change</b>	<b>Person whose relevant Interests changed</b>	<b>Nature of change (4)</b>	<b>Consideration given in relation to change (5)</b>	<b>Class (6) &amp; number of securities affected</b>	<b>Person's votes affected</b>
12/04/2012	AFIC	Purchase	\$982,762.73	500,000 Stapled Securities	500,000
26/06/2012	AFIC	Purchase	\$657,795.33	271,095 Stapled Securities	271,095
2/07/2012	AFIC	Purchase	\$1,762,867.05	728,905 Stapled Securities	728,905
3/07/2012	AFIC	Purchase	\$1,201,683.85	500,000 Stapled Securities	500,000
5/07/2012	AFIC	Purchase	\$831,698.29	345,493 Stapled Securities	345,493
6/07/2012	AFIC	Purchase	\$1,575,647.06	654,507 Stapled Securities	654,507
14/11/2012	AFIC	Disposal of a relevant interest in HDF stapled securities arising from acceptance of APT Pipelines Limited's Offer dated 3 January 2012 (the Offer), as amended, contained in the Bidder's Statement dated 15 December 2011 and further Supplementary Statements.	Consideration as set out in the terms of the Offer.	29,854,670 Stapled Securities	29,854,670

AFIC's technical relevant interest will cease following settlement of the acceptance.