



TO:           Company Announcements Office  
              Australian Securities Exchange

6 April 2020

### **Change in Portfolio Value – March 2020**

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In the interests of keeping the market fully informed of monthly performance on a timely basis, we will release preliminary estimates of gross portfolio performance at the beginning of each month. This should only be seen as a guide of underlying fund performance. A number of adjustments are still to be made in calculating the final NTA which will be released as usual before the 14th of each month.

We estimate that the gross portfolio of Australian Leaders Fund decreased in value by approximately 3.26% in March 2020 (before fees and taxes).

Authorised by  
**Mark Licciardo**  
Company Secretary