



ASX Release

WEEKLY MONTH-TO-DATE PERFORMANCE ESTIMATE

Monday, 25 May 2020

Australian Leaders Fund Ltd (ASX:ALF, the Company) advises that in the interests of keeping the market fully informed as to the performance of its investment portfolio, the Company provides weekly, month-to-date performance estimates to the ASX.

The estimated month-to-date performance of the Company's Investment Portfolio as at the close of business on 22 May 2020 was:

-0.17%

Please note that the estimate does not include the impact of fees and other costs and may not include the impact of all recent corporate actions. This estimate is based on internal data and should not be relied upon as being accurate. A formal month-end NTA and Investment Update will continue to be provided by the Company.

Authorised by

Mark Licciardo

Company Secretary