

Form 603
Corporations Act 2001
Section 671B

Notice of initial substantial holder

To Company Name/Scheme Australian Leaders Fund Limited

ACN/ARSN ACN 106 845 970

1. Details of substantial holder (1)

Name Robert A Ferguson

ACN/ARSN (if applicable) N/A

The holder became a substantial holder on 20 August 2020

2. Details of voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in on the date the substantial holder became a substantial holder are as follows:

Class of securities (4)	Number of securities	Person's votes (5)	Voting power (6)
Ordinary Shares	10,779,611	10,779,611	5.590%

3. Details of relevant interests

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
Robert A Ferguson	In relation to 184,000 ordinary shares, relevant interest under s608(1) of the Corporations Act 2001 (Cth) (Corporations Act) as the registered holder of the Shares. In relation to 10,595,611 ordinary shares, deemed relevant interest in the entities set out in Annexure A pursuant to 608(3) of the Corporations Act.	10,779,611 ordinary shares
MA Asset Management ATF MA SIV Public Investment Fund	In relation to 5,322,689 ordinary shares, relevant interest under s608(1) of the Corporations Act as the registered holder of the Shares	5,322,689 ordinary shares
Perpetual Corporate Trust Ltd (AIF)	In relation to 571,619 ordinary shares, relevant interest under s608(1) of the Corporations Act as the registered holder of the Shares	571,619 ordinary shares
Perpetual Corporate Trust Ltd (Affluence LIC Fund)	In relation to 567,396 ordinary shares, relevant interest under s608(1) of the Corporations Act as the registered holder of the Shares	567,396 ordinary shares
Torryburn Pty Ltd ATF Torryburn Superannuation Fund	In relation to 1,038,056 ordinary shares, relevant interest under s608(1) of the Corporations Act as the registered holder of the Shares	1,038,056 ordinary shares
Dominic Paul McCormick	In relation to 350,000 ordinary shares, relevant interest under s608(1) of the Corporations Act as the registered holder of the Shares.	350,000 ordinary shares
DPM Financial Services Pty Ltd	In relation to 50,000 ordinary shares, relevant interest under s608(1) of the Corporations Act as the registered holder of the Shares.	50,000 ordinary shares
Dominic & Elizabeth McCormick, & M Lum ATF DPM Super Fund	In relation to 25,851 ordinary shares, relevant interest under s608(1) of the Corporations Act as the registered holder of the Shares.	25,851 ordinary shares
Abtourk (Syd No 415) Pty Ltd	In relation to 800,000 ordinary shares, relevant interest under s608(1) of the Corporations Act as the registered holder of the Shares.	800,000 ordinary shares
Bunyula Super Pty Ltd (Bunyula Super Fund A/C)	In relation to 150,000 ordinary shares, relevant interest under s608(1) of the Corporations Act as the registered holder of the Shares.	150,000 ordinary shares
Tolmin Pty Limited	In relation to 450,000 ordinary shares, relevant interest under s608(1) of the Corporations Act as the registered holder of the Shares.	450,000 ordinary shares
Coolal Pty Limited (Finley Superannuation Fund)	In relation to 520,000 ordinary shares, relevant interest under s608(1) of the Corporations Act as the registered holder of the Shares.	520,000 ordinary shares

Ocean Capital Pty Ltd	In relation to 750,000 ordinary shares, relevant interest under s608(1) of the Corporations Act as the registered holder of the Shares.	750,000 ordinary shares
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4. Details of present registered holders

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities
Robert A Ferguson	Robert A Ferguson	Robert A Ferguson	184,000 ordinary shares
MA Asset Management ATF MA SIV Public Investment Fund	MA Asset Management ATF MA SIV Public Investment Fund	MA Asset Management	5,322,689 ordinary shares
Perpetual Corporate Trust Ltd (AIF)	Perpetual Corporate Trust Ltd (AIF)	Perpetual Corporate Trust Ltd (AIF)	571,619 ordinary shares
Perpetual Corporate Trust Ltd (Affluence LIC Fund)	Perpetual Corporate Trust Ltd (Affluence LIC Fund)	Perpetual Corporate Trust Ltd (Affluence LIC Fund)	567,396 ordinary shares
Torryburn Pty Ltd ATF Torryburn Superannuation Fund	Torryburn Pty Ltd ATF Torryburn Superannuation Fund	Torryburn Pty Ltd ATF Torryburn Superannuation Fund	1,038,056 ordinary shares
Dominic Paul McCormick	Dominic Paul McCormick	Dominic Paul McCormick	350,000 ordinary shares
DPM Financial Services Pty Ltd	DPM Financial Services Pty Ltd	DPM Financial Services Pty Ltd	50,000 ordinary shares
Dominic & Elizabeth McCormick, & M Lum ATF DPM Super Fund	Dominic & Elizabeth McCormick, & M Lum ATF DPM Super Fund	Dominic & Elizabeth McCormick, & M Lum ATF DPM Super Fund	25,851 ordinary shares
Abtourk (Syd No 415) Pty Ltd	Abtourk (Syd No 415) Pty Ltd	Abtourk (Syd No 415) Pty Ltd	800,000 ordinary shares
Bunyula Super Pty Ltd (Bunyula Super Fund A/C)	Bunyula Super Pty Ltd (Bunyula Super Fund A/C)	Bunyula Super Pty Ltd (Bunyula Super Fund A/C)	150,000 ordinary shares
Tolmin Pty Limited	Tolmin Pty Limited	Tolmin Pty Limited	450,000 ordinary shares
Coolal Pty Limited (Finley Superannuation Fund)	Coolal Pty Limited (Finley Superannuation Fund)	Coolal Pty Limited (Finley Superannuation Fund)	520,000 ordinary shares
Ocean Capital Pty Ltd	Ocean Capital Pty Ltd	Ocean Capital Pty Ltd	750,000 ordinary shares

5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration (9)		Class and number of securities
		Cash	Non-cash	
Robert A Ferguson	20 August 2020	No consideration was paid by Mr Ferguson. An association arose with each party listed in Part 1 of Annexure A as a result of their agreement to support his nomination as a candidate for election as a director of the Company.		10,779,611 ordinary shares
MA Asset Management ATF MA SIV Public Investment Fund	20 August 2020			5,322,689 ordinary shares
Perpetual Corporate Trust Ltd (AIF)	20 August 2020			571,619 ordinary shares
Perpetual Corporate Trust Ltd (Affluence LIC Fund)	20 August 2020			567,396 ordinary shares
Torryburn Pty Ltd ATF Torryburn Superannuation Fund	20 August 2020			1,038,056 ordinary shares
Dominic Paul McCormick	20 August 2020			350,000 ordinary shares
DPM Financial Services Pty Ltd	20 August 2020			50,000 ordinary shares
Dominic & Elizabeth McCormick, & M Lum ATF DPM Super Fund	20 August 2020			25,851 ordinary shares
Abtourk (Syd No 415) Pty Ltd	20 August 2020			800,000 ordinary shares
Bunyula Super Pty Ltd (Bunyula Super Fund A/C)	20 August 2020			150,000 ordinary shares
Tolmin Pty Limited	20 August 2020			450,000 ordinary shares

Coolal Pty Limited (Finley Superannuation Fund)	20 August 2020		520,000 ordinary shares
Ocean Capital Pty Ltd	20 August 2020		750,000 ordinary shares

6. Associates

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
MA Asset Management ATF MA SIV Public Investment Fund	By virtue of section 12(2)(b) of the Corporations Act, being "associated" with Robert A Ferguson by executing a notice nominating Robert A Ferguson for appointment as a director of Australian Leaders Fund Limited pursuant to Rule 6.3(c)(i) of that Company's Constitution. The notices of nomination evidencing the association are attached to this notice.
Perpetual Corporate Trust Ltd (AIF)	As above.
Perpetual Corporate Trust Ltd (Affluence LIC Fund)	As above.
Torryburn Pty Ltd ATF Torryburn Superannuation Fund	As above.
Dominic Paul McCormick	As above.
DPM Financial Services Pty Ltd	As above.
Dominic & Elizabeth McCormick, & M Lum ATF DPM Super Fund	As above.
Abtourk (Syd No 415) Pty Ltd	As above.
Bunyula Super Pty Ltd (Bunyula Super Fund A/C)	As above.
Tolmin Pty Limited	As above.
Coolal Pty Limited (Finley Superannuation Fund)	As above.
Ocean Capital Pty Ltd	As above.

7. Addresses

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

[illegible]

Signature

print name STEPHEN MENZIES

capacity Authorised signatory

sign here



date 26 August 2020

DIRECTIONS

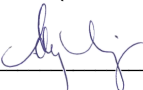
- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially 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 7 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The total number of votes attached to all the voting shares in the company or voting interests in the scheme (if any) that the person or an associate has a relevant interest in.
- (6) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (7) Include details of:
 - (a) any relevant agreement or other circumstances by which the relevant interest was acquired. 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.
- (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown."
- (9) Details of the consideration must include any and all benefits, moneys 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.

ANNEXURE A

DETAILS OF SUBSTANTIAL HOLDERS

This is Annexure "A" of 9 pages referred to in the Form 603 (Notice of initial substantial holder) signed by me and dated 26 August 2020.

Signed:  _____

Name (printed): STEPHEN MENZIES

Capacity: AUTHORISED SIGNATORY

PART 1: SUPPORTING SHAREHOLDER ASSOCIATES

MA Asset Management as trustee for MA SIV Public Investment Fund

Perpetual Corporate Trust Ltd (AIF)

Perpetual Corporate Trust Ltd (Affluence LIC Fund)

Torryburn Pty Ltd ATF Toryburn Superannuation Fund

Dominic Paul McCormick

DPM Financial Services Pty Ltd

Dominic & Elizabeth McCormick, & M Lum ATF DPM Super Fund

Abtourk (Syd No 415) Pty Ltd

Bunyula Super Pty Ltd (Bunyula Super Fund A/C)

Tolmin Pty Limited

Coolal Pty Limited (Finley Superannuation Fund)

Ocean Capital Pty Ltd

PART 2: DETAILS OF ARRANGEMENTS GIVING RISE TO ASSOCIATION

[See attached to this notice]

NOTICE OF NOMINATION OF NEW DIRECTORS

We, the undersigned, are the registered holders¹ of an aggregated ^{6.61} % of the ordinary shares on issue of Australian Leaders Fund Limited (ABN 64 106 845 970) (the **Company**).

Pursuant to Rule 6.3(c)(i) of the Company's Constitution, we jointly nominate the following people for election to the board of directors of the Company (the **Board**) at the Company's next annual general meeting (which is to be held before the end of November 2020):

- (a) MALCOLM JOHN McCOMAS
- (b) ROBERT A FERGUSON

Each of the nominees is eligible for election to the Board under Rule 6.4 of the Company's Constitution and, in accordance with Rules 6.4(e) and (f), we enclose a consent to act as director from each nominee which includes a declaration as to their eligibility.

Yours sincerely,

J R Kingston

Name:

J R KINGSTON

*SOLE DIRECTOR / SECRETARY
OCEAN CAPITAL PTY LTD*

Date:

19/8/20

Number of ordinary shares in the Company held: *750,000*

Name:

Date:

Number of ordinary shares in the Company held:

Name:

Date:

Number of ordinary shares in the Company held:

NOTICE OF NOMINATION OF NEW DIRECTORS

We, the undersigned, are the registered holders^{6.61} of an aggregated % of the ordinary shares on issue of Australian Leaders Fund Limited (ABN 64 106 845 970) (the Company).

Pursuant to Rule 6.3(c)(i) of the Company's Constitution, we jointly nominate the following people for election to the board of directors of the Company (the Board) at the Company's next annual general meeting (which is to be held before the end of November 2020):

- (a) MALCOLM JOHN McCOMAS
- (b) ROBERT A FERGUSON

Each of the nominees is eligible for election to the Board under Rule 6.4 of the Company's Constitution and, in accordance with Rules 6.4(e) and (f), we enclose a consent to act as director from each nominee which includes a declaration as to their eligibility.

Yours sincerely,

Name:

TOLMIN Pty Limited

Date:

20.8.20

Number of ordinary shares in the Company held:

450,000

Name:

COOLAL Pty Limited Finlay Superannuation Fund

Date:

20.8.20

Number of ordinary shares in the Company held:

\$20,000

Name:

Date:

Number of ordinary shares in the Company held:

NOTICE OF NOMINATION OF NEW DIRECTORS

We, the undersigned, are the registered holders¹ of an aggregated **5.6** % of the ordinary shares on issue of Australian Leaders Fund Limited (ABN 64 106 845 970) (the **Company**).

Pursuant to Rule 6.3(c)(i) of the Company's Constitution, we jointly nominate the following people for election to the board of directors of the Company (the **Board**) at the Company's next annual general meeting (which is to be held before the end of November 2020):

(a) MALCOLM JOHN McCOMAS

(b) ROBERT A FERGUSON

Each of the nominees is eligible for election to the Board under Rule 6.4 of the Company's Constitution and, in accordance with Rules 6.4(e) and (f), we enclose a consent to act as director from each nominee which includes a declaration as to their eligibility.

Yours sincerely,



Name: BUNYULA SUPER PTY LTD (BUNYULA SUPER FUND ACCOUNT)

Date: **18 August 2020**

**M McComas,
Director**

Number of ordinary shares in the Company held: 150000

Name:

Date:

Number of ordinary shares in the Company held:

Name:

Date:

Number of ordinary shares in the Company held:

¹ The nomination must be made by members / registered holders of shares in the Company.

NOTICE OF NOMINATION OF NEW DIRECTORS

We, the undersigned, are the registered holders¹ of an aggregated ^{5.61}% of the ordinary shares on issue of Australian Leaders Fund Limited (ABN 64 106 845 970) (the **Company**).

Pursuant to Rule 6.3(c)(i) of the Company's Constitution, we jointly nominate the following people for election to the board of directors of the Company (the **Board**) at the Company's next annual general meeting (which is to be held before the end of November 2020):

(a) MALCOLM JOHN McCOMAS

(b) ROBERT A FERGUSON

Each of the nominees is eligible for election to the Board under Rule 6.4 of the Company's Constitution and, in accordance with Rules 6.4(e) and (f), we enclose a consent to act as director from each nominee which includes a declaration as to their eligibility.

Yours sincerely,

Name:

ABROCK (SEA NO 415) PTY LTD.

Date:

21/08/2020

Number of ordinary shares in the Company held:

800,000

Name:

Date:

Number of ordinary shares in the Company held:

Name:

Date:

Number of ordinary shares in the Company held:

¹ The nomination must be made by members / registered holders of shares in the Company.

NOTICE OF NOMINATION OF NEW DIRECTORS

We, the undersigned, are the registered holders¹ of an aggregated 5.4% of the ordinary shares on issue of Australian Leaders Fund Limited (ABN 64 106 845 970) (the **Company**).

Pursuant to Rule 6.3(c)(i) of the Company's Constitution, we jointly nominate the following people for election to the board of directors of the Company (the **Board**) at the Company's next annual general meeting (which is to be held before the end of November 2020):

(a) MALCOLM JOHN McCOMAS

(b) ROBERT A FERGUSON

Each of the nominees is eligible for election to the Board under Rule 6.4 of the Company's Constitution and, in accordance with Rules 6.4(e) and (f), we enclose a consent to act as director from each nominee which includes a declaration as to their eligibility.

Yours sincerely,

Name: Dominic Paul McCormick

Date: 17/8/20

Number of ordinary shares in the Company held: 350000



Name: DPM Financial Services Pty Ltd

Date: 17/8/20

Number of ordinary shares in the Company held: 50000

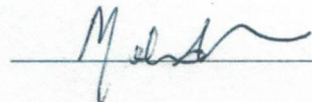


(Sole Director and Company Secretary)

Name: Dominic & Elizabeth McCormick, & M Lum ATF DPM Super Fund

Date: 17/8/20

Number of ordinary shares in the Company held: 25851



(trustees)

¹ The nomination must be made by members / registered holders of shares in the Company.



MA ASSET MANAGEMENT
MOELIS AUSTRALIA

NOTICE OF NOMINATION OF NEW DIRECTORS

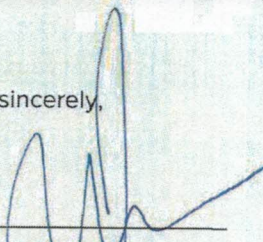
We, the undersigned, are the registered holders¹ of an aggregated **6.41%** of the ordinary shares on issue of Australian Leaders Fund Limited (ABN 64 106 845 970) (the **Company**).

Pursuant to Rule 6.3(c)(i) of the Company's Constitution, we jointly nominate the following people for election to the board of directors of the Company (the **Board**) at the Company's next annual general meeting (which is to be held before the end of November 2020):

- (a) MALCOLM JOHN McCOMAS
- (b) ROBERT A FERGUSON

Each of the nominees is eligible for election to the Board under Rule 6.4 of the Company's Constitution and, in accordance with Rules 6.4(e) and (f), we enclose a consent to act as director from each nominee which includes a declaration as to their eligibility.

Yours sincerely,



Name: Andrew Martin, Director of Trustee

MA ASSET MANAGEMENT ATF MA SIV PUBLIC INVESTMNET FUND

Date: 18/08/2020

Number of ordinary shares in the Company held: 5,322,689

¹ The nomination must be made by members / registered holders of shares in the Company.

NOTICE OF NOMINATION OF NEW DIRECTORS

We, the undersigned, are the registered holders¹ of an aggregated 5.4% of the ordinary shares on issue of Australian Leaders Fund Limited (ABN 64 106 845 970) (the **Company**).

Pursuant to Rule 6.3(c)(i) of the Company's Constitution, we jointly nominate the following people for election to the board of directors of the Company (the **Board**) at the Company's next annual general meeting (which is to be held before the end of November 2020):

(a) MALCOLM JOHN MCCOMAS

(b) ROBERT A FERGUSON

Each of the nominees is eligible for election to the Board under Rule 6.4 of the Company's Constitution and, in accordance with Rules 6.4(e) and (f), we enclose a consent to act as director from each nominee which includes a declaration as to their eligibility.

Yours sincerely,

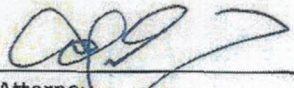
Shareholder Name: Perpetual Corporate Trust Ltd <AIF>

Date: 19 August 2020

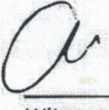
Number of ordinary shares in the Company held: 571,619

Executed under Power of Attorney by:

Executed under Power of Attorney dated 18 September 2014



Attorney
Name & title: John Newby
Head of Custody



Frances Kalem
Client Service Officer
Witness
Name & title:

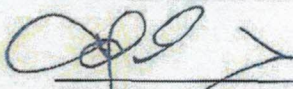
Shareholder Name: Perpetual Corporate Trust Ltd <Affluence LIC Fund>

Date: 19 August 2020

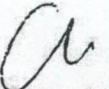
Number of ordinary shares in the Company held: 567,396

Executed under Power of Attorney by:

Executed under Power of Attorney dated 18 September 2014



Attorney
Name & title: John Newby
Head of Custody



Frances Kalem
Client Service Officer
Witness
Name & title:

¹ The nomination must be made by members / registered holders of shares in the Company.

NOTICE OF NOMINATION OF NEW DIRECTORS

We, the undersigned, are the registered holders¹ of an aggregated ~~5.4~~ 6.4% of the ordinary shares on issue of Australian Leaders Fund Limited (ABN 64 106 845 970) (the **Company**).

Pursuant to Rule 6.3(c)(i) of the Company's Constitution, we jointly nominate the following people for election to the board of directors of the Company (the **Board**) at the Company's next annual general meeting (which is to be held before the end of November 2020):

(a) MALCOLM JOHN McCOMAS

(b) ROBERT A FERGUSON

Each of the nominees is eligible for election to the Board under Rule 6.4 of the Company's Constitution and, in accordance with Rules 6.4(e) and (f), we enclose a consent to act as director from each nominee which includes a declaration as to their eligibility.

Yours sincerely,


Name: **TONY SHEN** **Superannuation Fund**
Date: **20.8.20**
Number of ordinary shares in the Company held: **1038056**


Name: **ROBERT A FERGUSON**
Date: **20.8.20**
Number of ordinary shares in the Company held: **184,000**


Name:
Date:
Number of ordinary shares in the Company held:

¹ The nomination must be made by members / registered holders of shares in the Company.