

12 March 2021

The Manager
 ASX Market
 Announcements Australian Securities Exchange Limited
 Sydney NSW 2000

ALF Net Tangible Asset (NTA) – 28 February 2021

Please find below the monthly Net Tangible Asset backing per share for Australian Leaders Fund (ALF) as of 28 February 2021.

COMPANY AT A GLANCE		NET TANGIBLE ASSET (NTA) BACKING	
ASX Code	ALF	JANUARY 2021	
Fund Size	AU\$207.2	NTA Before Tax	\$1.099
Fund Strategy	Variable Beta	Current Tax Liability (CTL)	(\$0.020)
		NTA After Tax	\$1.079
		FEBRUARY 2021	
		<i>Operating Costs</i>	<i>(\$0.003)</i>
		<i>Scheme Costs</i>	<i>(\$0.006)</i>
		NTA (Pre-Dividend)	\$1.070
		<i>Dividend Determined</i>	<i>\$0.031</i>
		<i>NTA (Ex-Dividend)</i>	<i>\$1.039*</i>

* The only remaining expenses to be funded are the termination payment of \$2.5m (1.3c) and some remaining minor scheme related costs.

Following the ASX Announcement dated 9 March 2021, ALF shareholders voted in favour of the restructure of their investment in ALF by way of scheme of arrangement on the terms set out in the Scheme Booklet dated 2 February 2021 (Scheme).

ALF will seek orders approving the Scheme from the Federal Court of Australia on 16 March 2021. If these orders are made, the Scheme will be implemented. ALF will update shareholders following Tuesday's hearing.

For general information about the Scheme please call the Shareholder Information line on 1300 737 760

This document was authorised for release by Justin Braitling, Chairman of the board of Australian Leaders Fund Ltd.

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