

6 December 2019

ASX Limited  
ASX Market Announcements Office  
Exchange Centre  
20 Bridge Street  
SYDNEY NSW 2000

**Intelligent Investor Ethical Share Fund (Managed Fund) ("Fund")**

**ASX Code:** INES

**Monthly redemptions & units on issue notification**

The following information is required under ASX AQUA rule 10A.4.2(b) and ASX Operating Rules Procedure S10A.4.2.

<b>Fund details:</b>	<b>30 November 2019</b>	<b>31 October 2019</b>
Units on issue	7,122,028	7,083,726
Net asset value per unit	\$2.6417	\$2.5747
Net fund assets	\$18,814,545.86	\$18,238,815.42

<b>Redemptions for the period 1 November 2019 – 30 November 2019</b>			
Number of units redeemed	45,176	Value of units redeemed	\$116,534.33

Yours faithfully

Catherine Teo  
Company Secretary

InvestSMART Funds Management Limited is the responsible entity for Intelligent Investor Ethical Share Fund (Managed Fund).

**About the Intelligent Investor Ethical Share Fund (Managed Fund)**

The Intelligent Investor Ethical Share Fund (Managed Fund) is an active ETF. The primary objective of the Fund is to invest in a portfolio of undervalued stocks chosen on Environmental, Social and Governance (ESG) factors and financial criteria to achieve medium to long-term capital growth. Please contact Alastair Davidson with any questions (02) 8305 6072.