

6 January 2020

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

Intelligent Investor Ethical Share Fund (managed fund)**Monthly portfolio disclosure notification as at 31 December 2019.**

InvestSMART Funds Management Limited, as responsible entity for the Intelligent Investor Ethical Share Fund (managed fund) advises that the portfolio holdings of the fund as at 31 December 2019 are set out below.

Name	Weight	Name	Weight
Frontier Digital Ventures Limited	4.61%	Flight Centre Travel Group Limited	2.88%
Carsales.Com Limited	4.37%	Platinum Asset Management Limited	2.64%
Chorus Limited	4.35%	Nextdc Limited	2.45%
Reece Limited	4.27%	Pinnacle Investment Management Group	2.12%
360 Capital Group	4.00%	Macquarie Telecom Group Limited	2.12%
Class Limited	3.91%	Smartgroup Corporation Ltd	2.01%
Xero Limited	3.65%	EQT Holdings Limited	1.95%
Audinate Group Limited	3.60%	Sonic Healthcare Limited	1.85%
OFX Group Limited	3.50%	Ramsay Health Care Limited	1.79%
ResMed Inc.	3.41%	Blackmores Limited	1.73%
Link Administration Holdings Limited	3.30%	Pwr Holdings Limited	0.75%
Sydney Airport	2.95%	Cash	28.88%
Seek Limited	2.90%		

Yours faithfully,

Catherine Teo
Company Secretary

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.