

2 June 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 May 2020.**

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 set out below.

Name	Weight	Name	Weight
Audinate Group Limited	8.20%	EQT Holdings Limited	3.45%
Frontier Digital Ventures Limited	5.28%	Macquarie Telecom Group Limited	2.83%
Seek Limited	5.10%	Link Administration Holdings Limited	2.41%
Sydney Airport	4.98%	ResMed Inc.	2.28%
Class Limited	4.58%	James Hardie Industries	2.21%
Carsales.Com Limited	4.37%	Sonic Healthcare Limited	1.93%
Pinnacle Investment Management	4.35%	Pwr Holdings Limited	1.83%
Reece Limited	4.23%	Ramsay Health Care Limited	1.81%
Bapcor Limited	3.97%	Blackmores Limited	1.64%
360 Capital Group	3.96%	Flight Centre Travel Group Limited	0.84%
Telstra Corporation Limited	3.63%	Cash	22.58%
Altium Limited	3.53%		

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, Head of Funds Management, with any questions (02) 8305 6072.

ACN 067 751 759 AFSL 246441