

22 December 2021

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

Nil distribution for the half year ended 31 December 2021

InvestSMART Funds Management Ltd, as the responsible entity of the Fund, announces that the Fund will **not** pay a distribution for the half-year ending 31 December 2021. We have estimated that a distribution of income received during the period will be too small to be economic for the average investor in the fund.

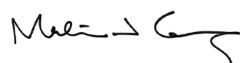
Any dividends or distributions received from investments held by the Fund in the 6 months to 31 December 2021 will be distributed with income received in the next 6 months at 30 June 2022, in addition to any net realised capital gains.

The Distribution Reinvestment Plan (DRP) will operate for the next distribution. Investors who would like to participate in the DRP should ensure an election is made as soon as possible.

To amend your Dividend Reinvestment Plan participation, go to: www.registrydirect.com.au.

Investors can download a copy of the DRP rules from the Intelligent Investor website at www.intelligentinvestor.com.au.

Yours faithfully



Martin Conley
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.