

12 May 2021

INVESTOR PRESENTATION

Attached is a copy of the Investor presentation for InvestSMART Group Limited.

For further information or comment, please contact Mr Paul Clitheroe (Chairman) or Mr Ron Hodge (Managing Director and CEO) at InvestSMART Group on (02) 8305 6000.

By order of the Board

About InvestSMART Group Limited (ASX: INV)

An ASX listed leading Australian wealth platform focused on digital advice, helping clients achieve their financial goals through the use of exchange traded funds (ETF), under a low cost investment model. Today, we touch over 690,000 Australians who are building investing knowledge by consuming our content, using our tools and investing through our products. **We seek to be Australia's #1 wealth platform to do-it-yourself investors.**

InvestSMART has growing funds under management (FUM) of \$246m (end 2020) and offers membership based investment content driven publications to fee paying subscribers (Intelligent Investor and The Eureka Report).

InvestSMART is Chaired by Paul Clitheroe, one of Australia's pioneering fee-for-service financial planners and most respected and trusted media commentators.

Products & services. InvestSMART Group runs Professionally Managed Accounts (PMA)* with capped fees (up to \$451) and under its Intelligent Investor brand, three active ASX listed ETFs.**

PMA Accounts focus on investing into a large universe of preferred ETFs selected to provide a unique balance between performance returns, cost efficiency and risk diversification. Our proprietary investment research methodology screens a large universe of Australian and overseas ETFs, selecting only those which deliver leading returns relative to performance benchmarks and which have low management fees. Investors can create customised and diversified investment portfolios (based on ETFs) to suit their individual needs. Our investment portfolios differ in the levels of risk and return, and each offers a different investment emphasis.***

The Intelligent Investor and Eureka Report membership based content publications and tools were developed to assist investors. **Intelligent Investor** is a provider of research based views on companies and investment themes. This research also forms the basis for stock selection in Intelligent Investor's ASX listed active ETFs. **The Eureka Report** is founded by Alan Kohler and today remains its Editor-in-Chief, one of Australia's most experienced business commentators. Eureka Report provides commentary and insights on investment strategy (including SMSF), markets and companies (including CEO interviews).

Technology. InvestSMART deploys and develops proprietary digital solutions to efficiently and effectively run its business to deliver exceptional customer experience – quality advice, research and easy-to-use tools for its clients. Investment tools developed by InvestSMART provide foundational knowledge for investors, such as through our short course 'Bootcamp', and free tools to monitor and assess investment performance via our 'Portfolio Manager'.

Overview of InvestSMART's Investment Products

Name	Type	Description
Professionally Managed Accounts with 'capped fees'*/**	Professionally managed risk adjusted portfolios	Investments into preferred ETFs (ASX listed)
<ul style="list-style-type: none"> InvestSMART Conservative Portfolio (diversified across asset classes) InvestSMART Balanced Portfolio (diversified across asset classes) InvestSMART Growth Portfolio (diversified across asset classes) InvestSMART High Growth Portfolio (diversified across asset classes) InvestSMART Australian Equities Portfolio (single asset class) InvestSMART International Equities Portfolio (single asset class) InvestSMART Property & Infrastructure Portfolio (single asset class) InvestSMART Interest Income Portfolio (single asset class) InvestSMART Hybrid Income Portfolio (single asset class) 		
Active investment ETFs***	ASX listed active ETFs run by InvestSMART Group	Active ETF directly invests into ASX listed equities
<ul style="list-style-type: none"> Intelligent Investor Australian Equity Income Fund – ASX: INIF Focused on cash rich businesses with ability to pay growing dividends. (launched June 2018) Intelligent Investor Ethical Share Fund – ASX: INES Focused on ethically and socially responsible undervalued stocks. (launched June 2019) Intelligent Investor Australian Equity Growth Fund – ASX: IIGF Focused on capital growth by investing in undervalued Australian equities. (launched October 2020) 		

* **Professionally Managed Account (PMA):** the investor holds legal and beneficial ownership and the underlying securities are registered under their name, within the investment portfolio.

** 'Active' ETFs can be directly purchased on market (are ASX listed) and can also be accessed via InvestSMART's PMAs.

*** Asset classes: bonds, cash, Australian and international equities and property (all within exchange listed ETF structures).

Helping all Australians grow and protect their wealth.



ASX: INV

Investor Presentation: 12 May 2021

COMPANY HIGHLIGHTS

InvestSMART has built Australia's premier direct to investor wealth platform focused on digital investment advice.

Our proprietary wealth platform helps clients achieve their financial goals through our low-cost funds, content and tools ecosystem, including Intelligent Investor and Eureka Report.

A member base of 700k has been built up over 20 years.

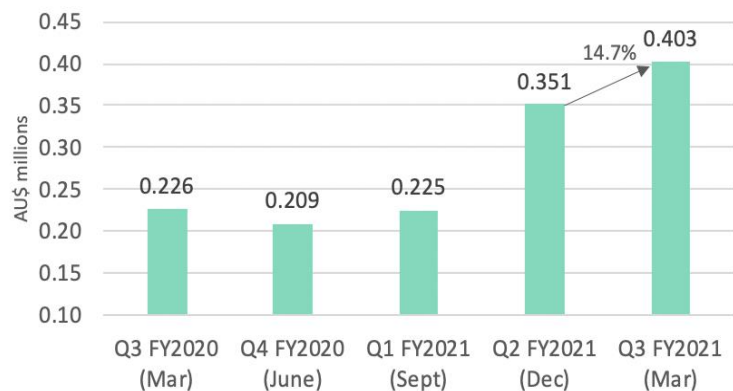
1. **Wealth Platform is delivering strong quarter on quarter growth**, achieved through trust, high quality content, technology, innovative products and targeted campaigns. In the **March 2021 QTR**:
 - Funds Management **Fees** grew 14.7%
 - Content-based Subscription income grew 3.2% (subscribers grew 4.4%)
2. **Three core products**
 - InvestSMART **Professionally Managed Accounts (PMAs)** – invests in portfolios of ASX listed ETFs (capped fees)
 - Intelligent Investor – manages three of its own **ASX listed 'active' ETFs**
 - **Subscriptions** – premium paid content through
 - **Intelligent Investor** – research-based views on companies and investment themes
 - **Eureka Report** – commentary and insights, delivered by business commentator Alan Kohler
3. **Low cost of customer acquisition through unique ecosystem**
4. **Well recognised ambassadors and visible Board**
 - Board Chaired by **Paul Clitheroe**
 - **Effie Zahos** – non-executive Director
 - **Alan Kohler** – Editor-in-chief

RESULTS HIGHLIGHTS – MARCH ENDED QUARTER (Q3 FY2021)

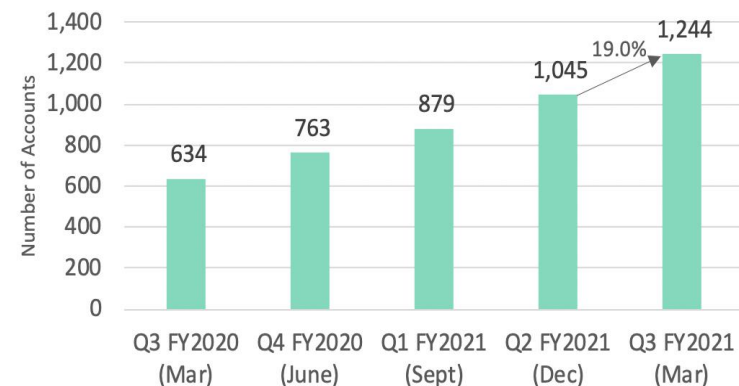
Digital wealth platform continues to deliver strong growth

FUM growth driven by secondary offer for Ethical Share Fund (ASX: INES) raising \$17.7m, as well as net fund inflows and growth in investors

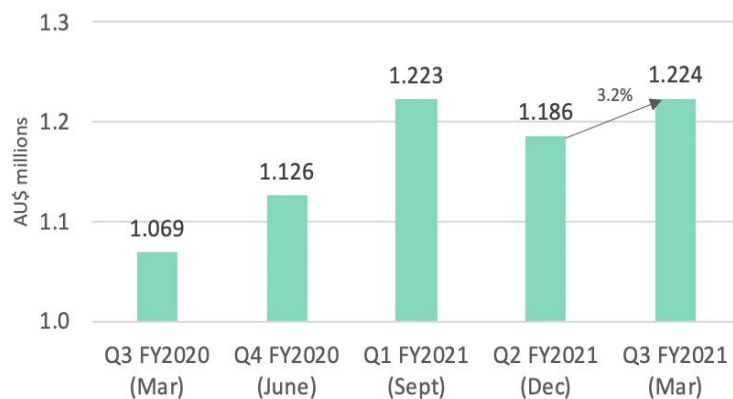
Fund management fees income - quarterly



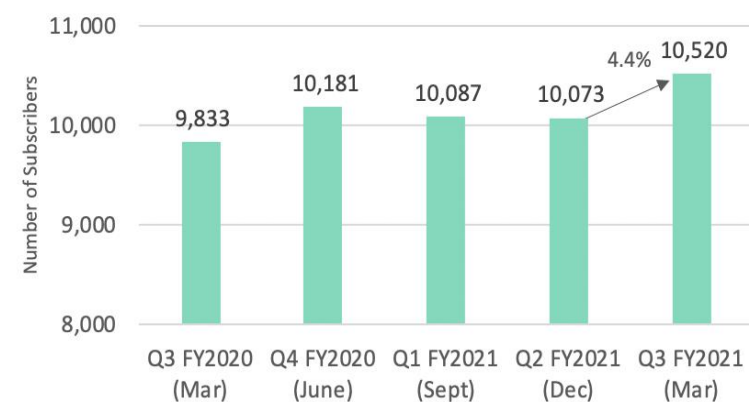
PMA Accounts - quarterly



Subscription income - quarterly



Subscribers - quarterly



Subscription growth driven by content ecosystem

- Intelligent Investor
- Eureka Report

* InvestSMART Professionally Managed Accounts (PMAs) invest in portfolios of ASX-listed ETFs (under a capped fee model)

MARCH 2021 QUARTER (Q3 FY2021) — KEY RECENT DEVELOPMENTS

FUM

- Funds Management Fees growth of 14.7% in the March quarter to \$402,519.
- Funds Under Management (FUM) at \$288.4m in the March quarter, up 17.0% on the prior quarter.
- PMA Platform investor accounts grew 19.0%.

Subscriptions

- 10,520 subscribers to our content-driven publications (Intelligent Investor and Eureka Report).
- Subscription income at \$1.224m in the March quarter, up 3.2% on the prior quarter and up 14.4% on the same quarter in the prior year.

Product & Services

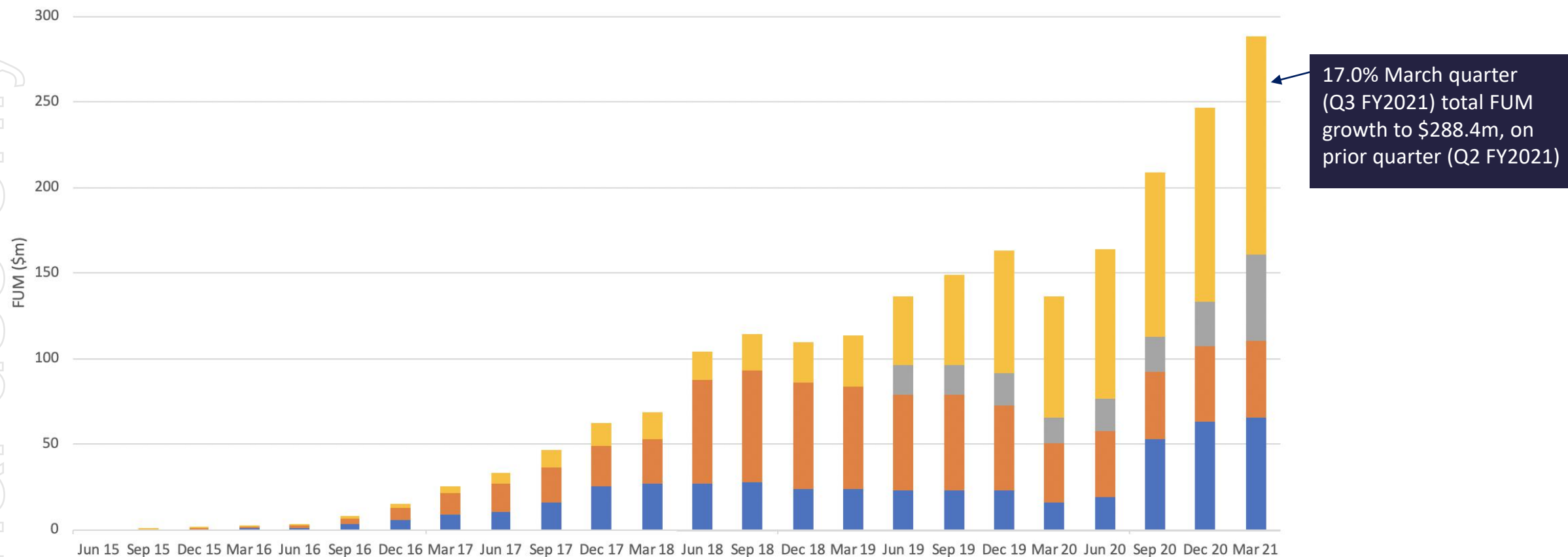
- Secondary offer raising for ASX-listed ETF '**Intelligent Investor Ethical Share Fund**' (ASX: INES), \$17.7m.

Outlook: InvestSMART Managing Director, Ron Hodge (Business Update, 23 April 2021)

"It was pleasing to see top line growth of nearly 3% quarter on quarter for our normal operating business, when excluding discontinued grandfathered commissions of circa \$240k, which were still present and earned in the December 2020 quarter.

After a number of difficult years transitioning the business, Management is excited to see ongoing growth in our underlying business and expect this to continue for the foreseeable future."

COMPANY GROWTH - FUNDS UNDER MANAGEMENT (FUM)



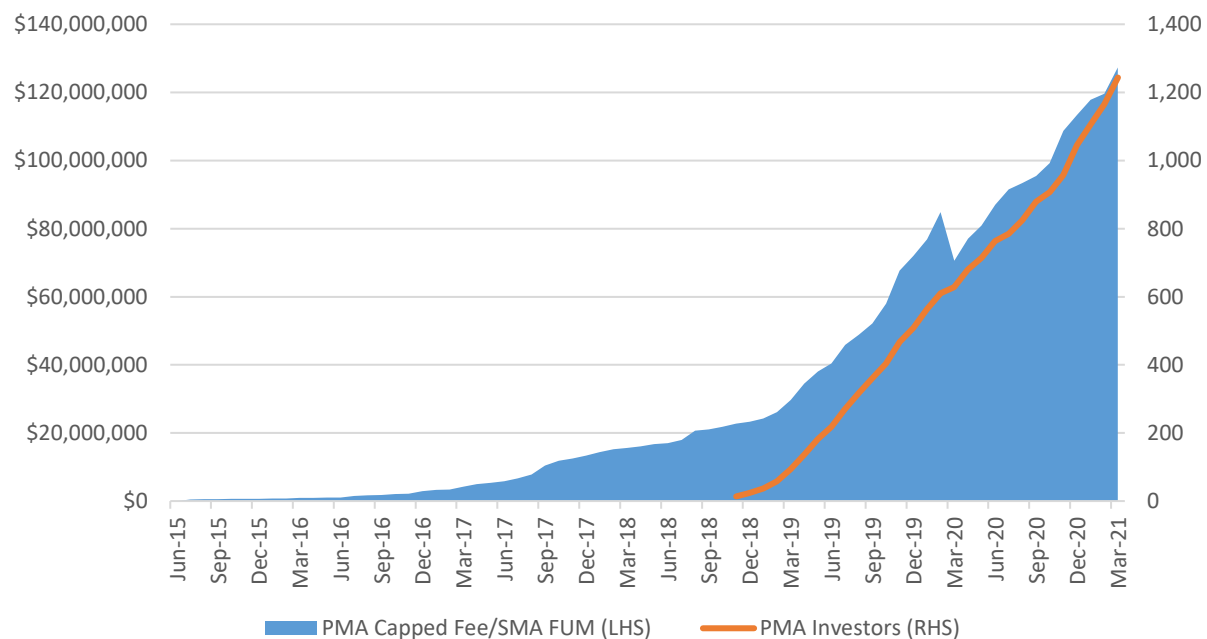
PMA Capped Fee FUM = InvestSMART: 9 ETF portfolios (single and diversified across asset classes)

Active Ethical = Intelligent Investor ASX listed ETF: INES

Active Income = Intelligent Investor ASX listed ETF: INIF

Active Growth = Intelligent Investor ASX listed ETF: IIGF

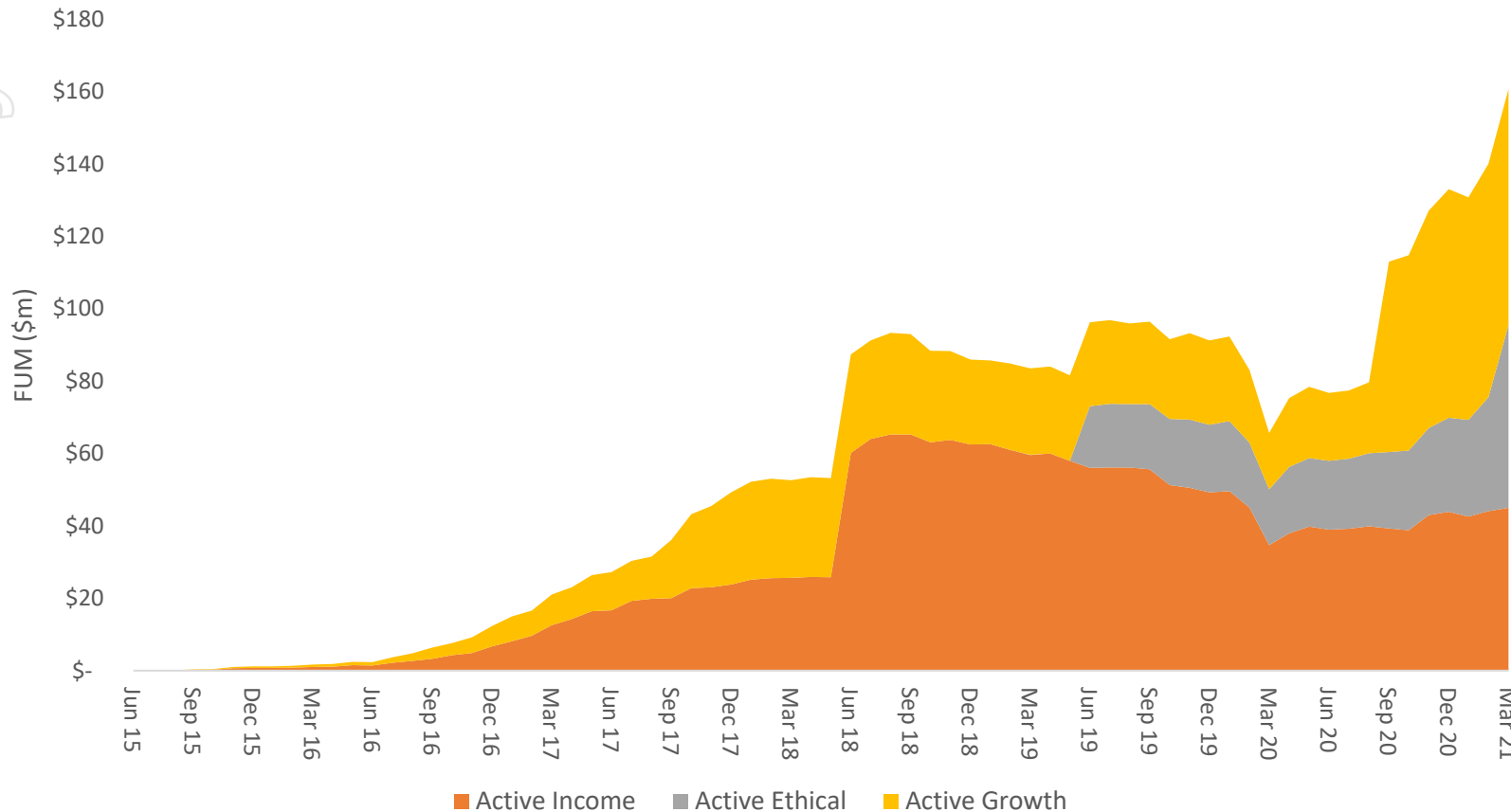
FUNDS UNDER MANAGEMENT (FUM) — INVESTMART'S PMA* CAPPED FEE FUM (INVESTMENTS INTO ETFs)



- Our low-cost capped fee ETF portfolios continue to outperform their peers and gain traction with retail investors.
- SMSFs continue to find our capped fee proposition of \$451 per annum attractive.
- Many clients have money in multiple portfolios across the platform.
- PMA investors: prior to Dec 2018 investors were within the Praemium platform.

* Professionally Managed Account (PMA): the investor holds legal and beneficial ownership and the underlying securities are registered under their name, within the investment portfolio

FUNDS UNDER MANAGEMENT (FUM) — INTELLIGENT INVESTOR ACTIVE ETFs (ASX LISTED)



- Our third ETF, Intelligent Investor Growth Fund (ASX: IIGF), was listed on the ASX on 6 October 2020 raising \$33m across 1,612 investors.
- Intelligent Investor Ethical Share Fund (ASX: INES) raised \$17.7m under a secondary offer during the March 2021 ended quarter.
- All previous Active PMA investors have been transferred into the corresponding listed ETF's.
- All our active portfolios have a management fee of 0.97% with no performance fees.

Note: Graph above shows combination of all previous Active PMA / SMA accounts now recorded in the listed ETF's.

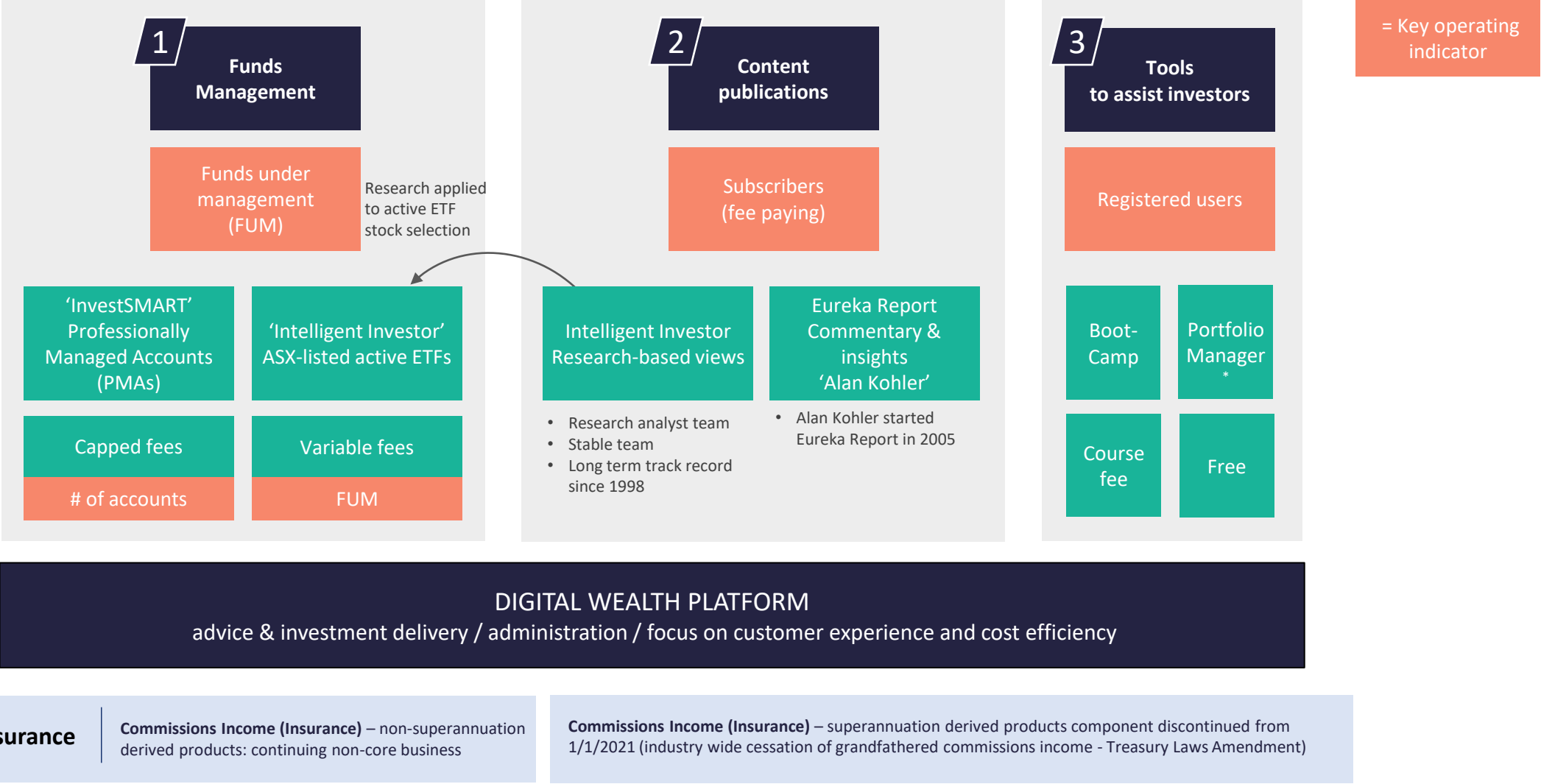
COMPANY FINANCIALS - MARCH 2021 (Q3 FY2021) AND OUTLOOK

Financial Results Summary*	FY2021 Q2 December quarter \$	FY2021 Q3 March quarter \$	%	
Income				
Funds management fees	351,066	402,519	14.7	Two business areas – the focus of InvestSMART moving forward
Subscriptions#	1,186,186	1,223,744	3.2	
Commission income – Insurance (contains elements of legacy business which discontinued from 1/1/2021) (~ 9%)^	373,883	346,288	(7.4)	
Commission income – Fund Managers (legacy business fully discontinued from 1/1/2021)	239,349	-	-	Legacy business discontinued from 1/1/2021
Other income	9,838	4,928	(49.9)	
Total Income	2,160,322	1,977,479	(8.5)	
Operating Expenses				
Rebates paid	100,592	107,446	6.8	
Employee costs	1,143,647	1,145,466	0.2	
Marketing costs	185,706	186,854	0.6	
Other expenses	707,899	746,233	5.4	Stable cost base, on a highly scalable business model
Total Operating Expenses	2,137,844	2,186,000	2.3	
Operating Profit /(Loss)	22,476	(208,521)	n.a.	Strong cash runway to grow the business
Cash at Bank (end of period)	4,722,258	4,758,403		

* Quarterly results are prepared by management, are unaudited.

^ Includes commissions from Home Loans & General Insurance (\$20k for March Quarter) – previously included under Commissions from fund managers.

UNIQUE DIGITAL WEALTH PLATFORM



* 128,722 portfolios created at 31/3/2021 (at end March 2021).

COMPANY ADVANTAGE – UNIQUE PRODUCT-ECOSYSTEM

Our proprietary wealth platform operates within a content and tools ecosystem

Platform

Investment fund products

Content and tools ecosystem (subscription based)

Well recognized and active ambassadors in the Board and executive

One Digital Platform

- Self select, transact and manage multiple products and services
- Product & service delivery
- Administration and tax reporting

InvestSMART Professionally Managed Accounts (capped fees)

Diversified ETF portfolios

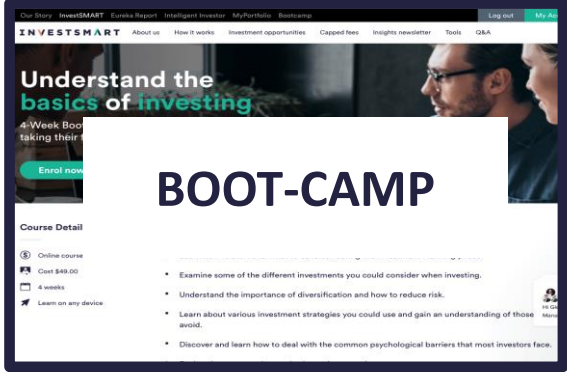
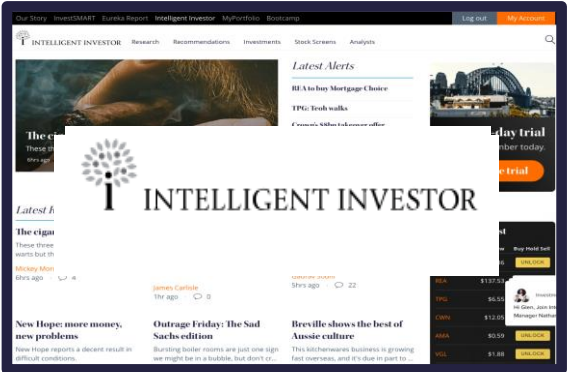
- Conservative Portfolio
- Balanced Portfolio
- Growth Portfolio
- High Growth Portfolio

Single asset class ETF portfolios

- Interest Income Portfolio
- Hybrid Income Portfolio
- International Equities Portfolio
- Property and Infrastructure Portfolio

Intelligent Investor Active ETFs - ASX listed (variable fees)

- Australian Equity Income Fund (ASX:INIF)
- Ethical Share Fund (ASX:INES)
- Australian Equity Growth Fund (ASX:ILGF)



Paul Clitheroe
Chairman



Effie Zahos
Non-executive Director

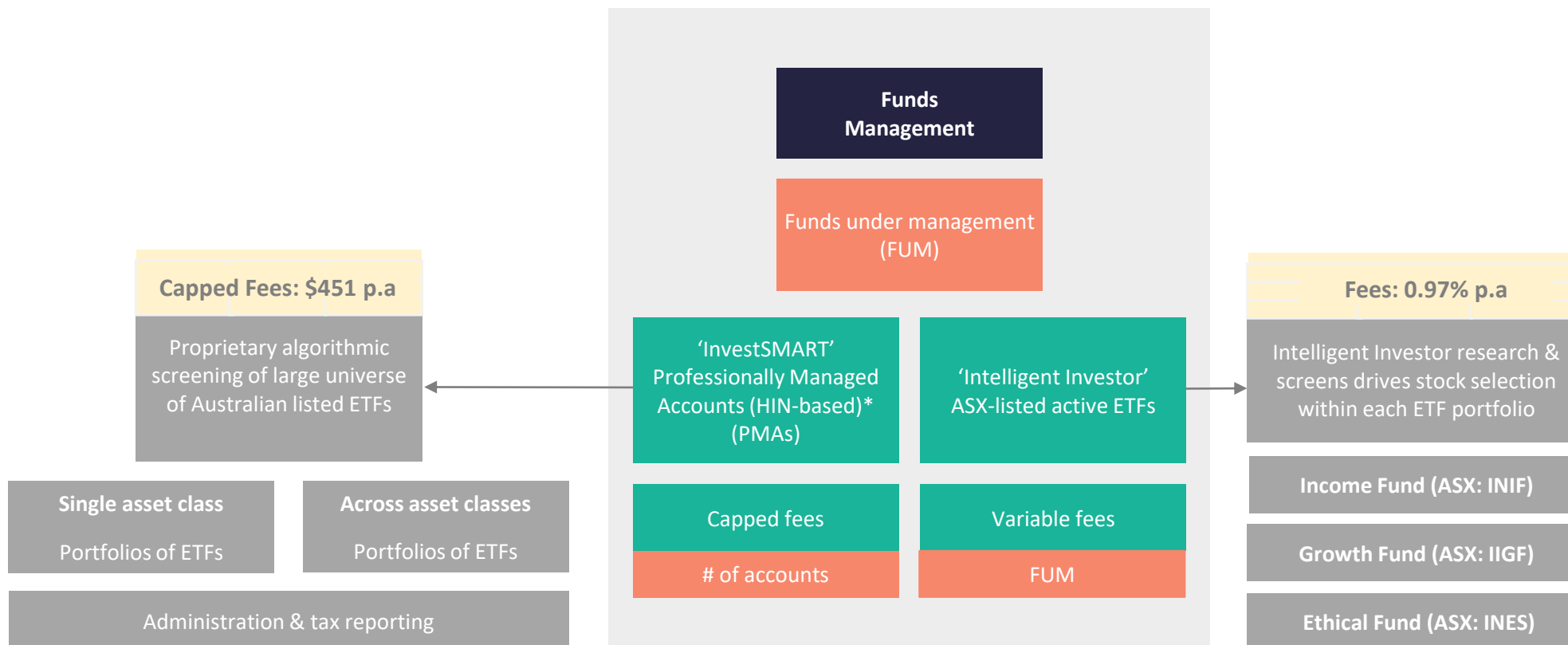


Alan Kohler
Editor-in-Chief



COMPANY ADVANTAGE – LOW-COST BASE ENABLES LOW FEES

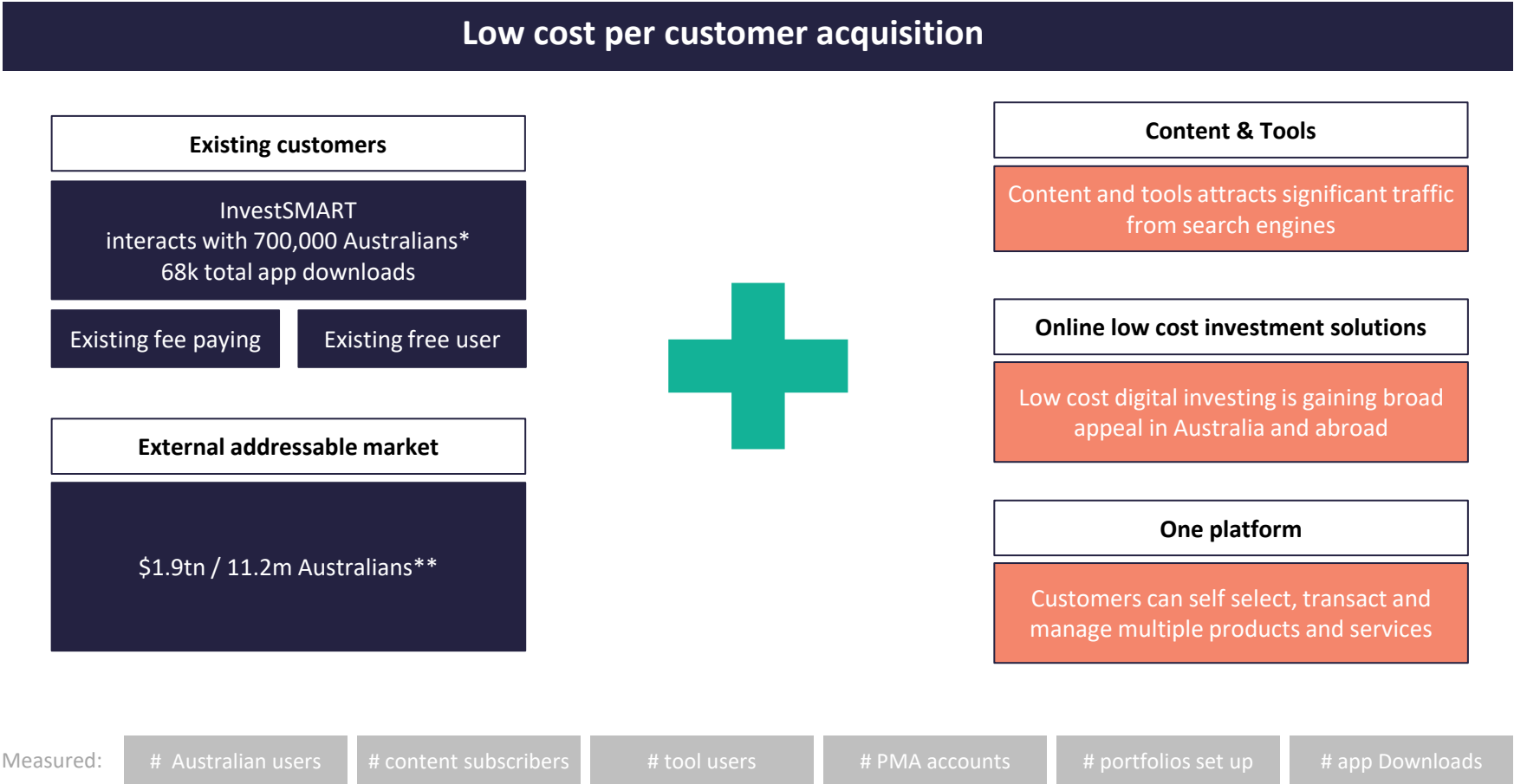
Innovative HIN-based investing structures, algorithmic screening and self-directed online account administration within the ecosystem keeps costs low, fees low and profit margins high



* Professionally Managed Account (PMA): the investor holds legal and beneficial ownership and the underlying securities (HIN-based) are registered under their name, within the investment portfolio.

COMPANY ADVANTAGE – LOW COST PER CUSTOMER ACQUISITION

InvestSMART can significantly grow FUM from existing customers and new customers attracted to its ecosystem



* Within the InvestSMART ecosystem - using or subscribed to InvestSMART's fee paying or free tools, content and investment products (under a capped fee model).

** 60% of Australian Adults = 11.2m Australians hold investments outside their institutional superannuation fund ([Deloitte Access Economics / ASX Australian Investor Study 2017](#), p1) / \$2.2tn held outside Super, 42% of this is Investment Property -> \$1.2tn held outside superannuation excl. investment property ([Rice Warner report 2015](#)), plus \$740bn in SMSFs (APRA) = \$1.9tn addressable market (excludes \$600bn in estimated retail superannuation funds).

COMPANY BENCHMARKS

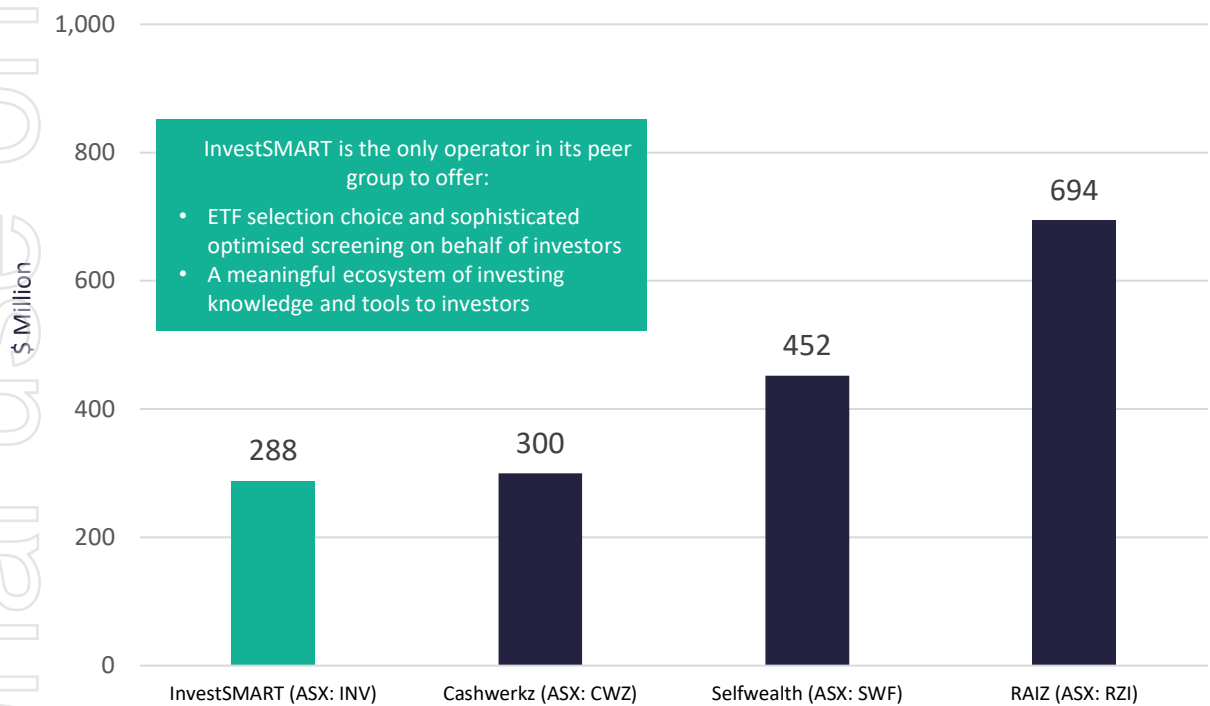
InvestSMART is a niche operator with a high potential to quickly grow into a mid-size player; highly scalable platform and service offering

Personal use only

Funds Under Management / Advice

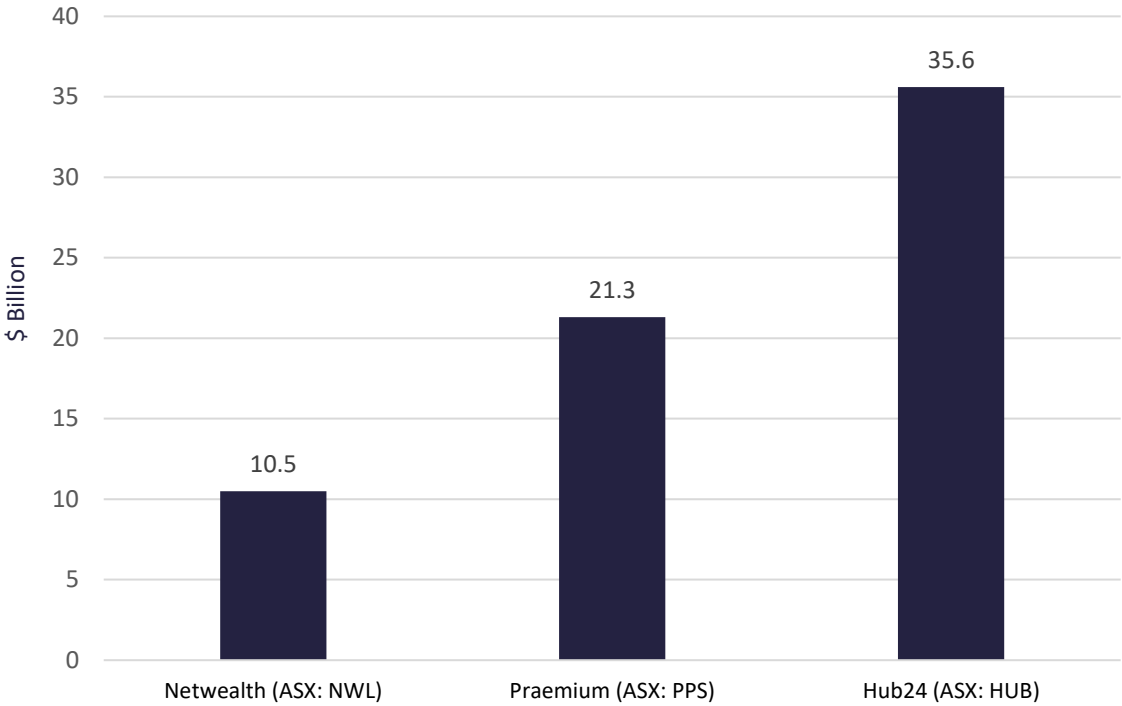
Niche & mid-size

Large



InvestSMART is the only operator in its peer group to offer:

- ETF selection choice and sophisticated optimised screening on behalf of investors
- A meaningful ecosystem of investing knowledge and tools to investors



Market Cap:	\$23m	\$73m	\$107m	\$118m	\$3.2b	\$384m	\$1.6b
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FUM per 31/3/2021, Market Cap per 10/5/2021
Cashwerkz – based on Fortlake, data per end December 2020
Selfwealth – broker, \$435m based on ‘client cash held’ (FUA: ‘securities held on HIN’ = \$5.15bn)
Raiz – excludes Superannuation FUM of \$92.5m
Praemium – based on platform FUA (not FUM), excluding VMAAS non-custodial FUA
Hub24 – based on ‘Platform FUA’ / excluding non-custodial FUA

COMPANY CORPORATE STRUCTURE & HOLDERS

Capital structure	
Share price as at 27 April 2021	\$0.165
- Ordinary shares on issue*	138,467,535
- Market cap*	\$22.85m
- Market cap – adjusted (excluding EDSP)*	\$18.23m
Cash at bank (31/3/2021)	\$4.76m
Other	
Financial assets**	\$1.97m

Substantial shareholders	
Leyland Private Asset Management Pty Ltd	18.94%
Perpetual Limited	10.67%
Ron Hodge	9.39%

* Includes 27,959,998 EDSP (employee) shares issued on 9 December 2020. These shares are divided into 3 equal tranches: 15 cents, 20 cents and 30 cents.

** Investments in 3 start-up companies in the financial technology sector. See Financial assets and held at fair value – [Half-year Interim Financial Report](#) (31 December 2020), page 7 and note 3.

COMPANY BOARD / INVESTMENT COMMITTEE / MANAGEMENT



Investment
Committee
member

Paul Clitheroe AM, Chairman and Non-executive Director

Paul has 37 years of investment experience and is regarded as one of Australia's leading 'money' experts. From 1993 to 2002, Paul hosted the popular Channel 9 program Money and now currently writes for newspapers across Australia and is a frequent guest expert on Australia's major television networks and radio.

Paul is the founder of the Money Magazine and Chairman of Financial Literacy at Macquarie University.



Head of Audit
& Risk
Committee

Michael Shepherd AO, Independent Director

Michael Shepherd has had a successful career in financial services over more than 40 years. He was a director of ASX Limited and group between 1988 and 2007, including a term as Vice-Chairman between 1993 and 2007. Mr Shepherd was also Chairman of the ASX Derivatives Board and Chairman of the ASX Market Rules Committee.

Mr Shepherd is currently Chairman of Navigator Global Investments Limited (a listed investment management company, commenced 16/12/2009) and a member of the Responsible Entity Compliance Committee of UBS Global Asset Management (Australia) Limited. He is also a Senior Fellow and Life Member, Financial Services Institute of Australasia, after being a director of that body between 2001 and 2009, including 2 years as National President.



Investment
Committee
member

Effie Zahos, Independent Director

Effie is one of Australia's leading personal finance commentators with more than two decades of experience helping Australians make the most of their money. A regular money expert on Channel 9's Today Show and on radio around Australia, Effie is also the author of *Ditch the Debt and Get Rich*, *The Great \$20 Adventure* and *A Real Girl's Guide to Money*.

Effie was editor of Money Magazine until 2019, having helped establish it in 1999 and is now Editor-at-Large of Canstar. Passionate about financial literacy, Effie sits on the board of directors for Ecstra, a not-for-profit organisation committed to building the financial capability of all Australians.

Effie holds a Bachelor of Economics Degree (University of Queensland).



Investment
Committee
member

Ron Hodge, Managing Director

Ron has worked in financial services for over 25 years, including UBS in Singapore and Bell Commodities in Sydney and founded InvestSMART in 1999. Ron holds a Masters degree in Computer Science, Bachelor Degrees in Commerce and Economics, a Graduate Diploma in Applied Finance and Investments and is a Graduate of the Australian Institute of Company Directors.



Investment
Committee
member

Alan Kohler AM, Editor-in-Chief

Alan has been covering business and markets as a financial journalist for 50 years, including two stints as the Financial Review's Chanticleer columnist, editor of the Financial Review and editor of The Age. He also started Eureka Report in 2005 and Business Spectator in 2007.

As well as being Editor-in-Chief of InvestSMART Group, Alan is currently finance presenter on ABC News, a columnist for The New Daily and an adjunct professor and Vice Chancellor's Fellow at Victoria University.



Investment
Committee
member

Alastair Davidson, Head of Funds Management

Alastair has held executive positions in the banking and financial services industry for over 27 years in the UK, USA and Australia. Prior to joining InvestSMART in 2014, he held Director positions with Aurora Funds Limited, Challenger and Salomon Smith Barney. Alastair has an Honours degree in Economics from the University of St Andrews and is currently the Chairman of the Investment Committee of the Centenary Institute Endowment Fund and member of the Institute of Chartered Accountants in Scotland.

ABOUT INVESTSMART GROUP LIMITED ([ASX: INV](#))

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Today, we interact with 700,000 Australians who are building investing knowledge by consuming our content, using our tools and growing and protecting their wealth through our investment solutions.

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We seek to be Australia's #1 wealth platform to do-it-yourself investors

Funds under management (FUM) of \$288m
(end March 2021)

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Thankyou

CONTACT

Ron Hodge, Managing Director and CEO – r.hodge@investsmart.com.au

Andrew Ward, Chief Financial Officer – a.ward@investsmart.com.au

COMPANY ADVANTAGE – LOW COST PRODUCT MIX

Additional customers have a low marginal cost and additional investment solutions can be launched at low additional cost

Name	Type	Description
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BUSINESS MODEL – FUNDS MANAGEMENT PERFORMANCE

Our Intelligent Investor branded active ETFs – since inception (SI), all 3 strategies have outperformed the relevant benchmark*

Equity Growth (ASX: IIGF) (Inception date: July 2015)

Performance to 31 March 2021	1 Year	3 Years (p.a.)	5 Years (p.a.)	SI (p.a)
Intelligent Investor Equity Growth	59.67%	10.74%	10.75%	10.81%
S&P/ASX 200 TR AUD	37.47%	9.65%	10.25%	8.22%
Excess to Benchmark	22.21%	1.09%	0.50%	2.59%
Peers	39.92%	8.19%	8.93%	Na
Excess to Peers	19.76%	2.55%	1.82%	
Income return	0.68%	2.16%	2.50%	2.50%

Equity Income (ASX: INIF) (Inception Date: July 2015)

Performance to 31 March 2021	1 Year	3 Years (p.a.)	5 Years (p.a.)	SI (p.a)
Intelligent Investor Equity Income	59.55%	7.54%	9.01%	9.20%
S&P/ASX 200 TR AUD	37.47%	9.65%	10.25%	8.22%
Excess to Benchmark	22.08%	-2.11%	-1.24%	0.98%
Peers	39.92%	8.19%	8.93%	Na
Excess to Peers	19.63%	-0.65%	0.08%	
Income return	0.86%	3.07%	3.25%	3.21%

Ethical (ASX: INES) (Inception Date: October 2018)

Performance to 31 March 2021	6 Months	1 Year	SI (p.a)
Intelligent Investor Ethical Share	12.32%	53.63%	15.21%
S&P/ASX 200 TR AUD	18.54%	37.47%	10.55%
Excess to Benchmark	-6.23%	16.16%	4.67%
Peers	19.53%	39.92%	Na
Excess to Peers	-7.22%	13.71%	
Income return	0.23%	0.78%	0.12%

*Performance is for the Intelligent Investor portfolios. The ASX-listed Active ETFs mirror these portfolios. Performance figures are after management and admin fees excl. brokerage and assuming dividends re-invested and no withdrawals. The peer comparison figures have been sourced from Morningstar data and is therefore limited to the funds and investment products included in their database. This may not include all funds available for retail investment in Australia. Historical performance is not a reliable indicator of future performance. Whilst every care has been taken in producing these numbers, InvestSMART does not guarantee the accuracy of the figures produced in the table. Fee data may not include all costs being charged such as platform and adviser fees. For the effect of fees on your cumulative returns, please see our report [How Fees Can Destroy Your Wealth](#).

BUSINESS MODEL – FUNDS MANAGEMENT PERFORMANCE

Our InvestSMART branded Capped Fee portfolios – continue to outperform their peers[#] (sample – performance of 3 of 9 Portfolios)

Conservative Portfolio

Performance to 31 March 2021	1 Year	3 Years (p.a.)	5 Years (p.a.)
InvestSMART Conservative	9.2%	4.9%	4.8%
Average of 528 Peers Funds [^]	8.5%	3.7%	3.6%
Excess to Peers	0.7%	1.2%	1.2%

Fees[^]: InvestSMART Conservative 0.55% & Average of 528 peers 1.43%

Note: The InvestSMART Conservative Portfolio is benchmarked against Morningstar Multisector Moderate Index

Balanced Portfolio

Performance to 31 March 2021	1 Year	3 Years (p.a.)	5 Years (p.a.)
InvestSMART Balanced	15.3%	6.7%	6.7%
Average of 549 Peers Funds	15.2%	5.1%	5.4%
Excess to Peers	0.1%	1.6%	1.3%

Fees[^]: InvestSMART Balanced 0.55% & Average of 549 peers 1.35%

Note: The InvestSMART Balanced Portfolio is benchmarked against Morningstar Multisector Balanced Index

Growth Portfolio

Performance to 31 March 2021	1 Year	3 Years (p.a.)	5 Years (p.a.)
InvestSMART Growth	20.5%	8.4%	8.4%
Average of 890 Peers Funds	20.1%	6.3%	6.8%
Excess to Peers	0.4%	2.1%	1.6%

Fees[^]: InvestSMART Growth 0.55% & Average of 890 peers 1.60%

Note: The InvestSMART Conservative Portfolio is benchmarked against Morningstar Multisector Growth Index

[#] Performance figures are after management and admin fees excl. brokerage and assuming dividends re-invested and no withdrawals. The peer comparison figures have been sourced from Morningstar data and is therefore limited to the funds and investment products included in their database. This may not include all funds available for retail investment in Australia. Historical performance is not a reliable indicator of future performance. Whilst every care has been taken in producing these numbers, InvestSMART does not guarantee the accuracy of the figures produced in the table. Fee data may not include all costs being charged such as platform and adviser fees. For the effect of fees on your cumulative returns, please see our report [How Fees Can Destroy Your Wealth](#).

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