21 July 2025

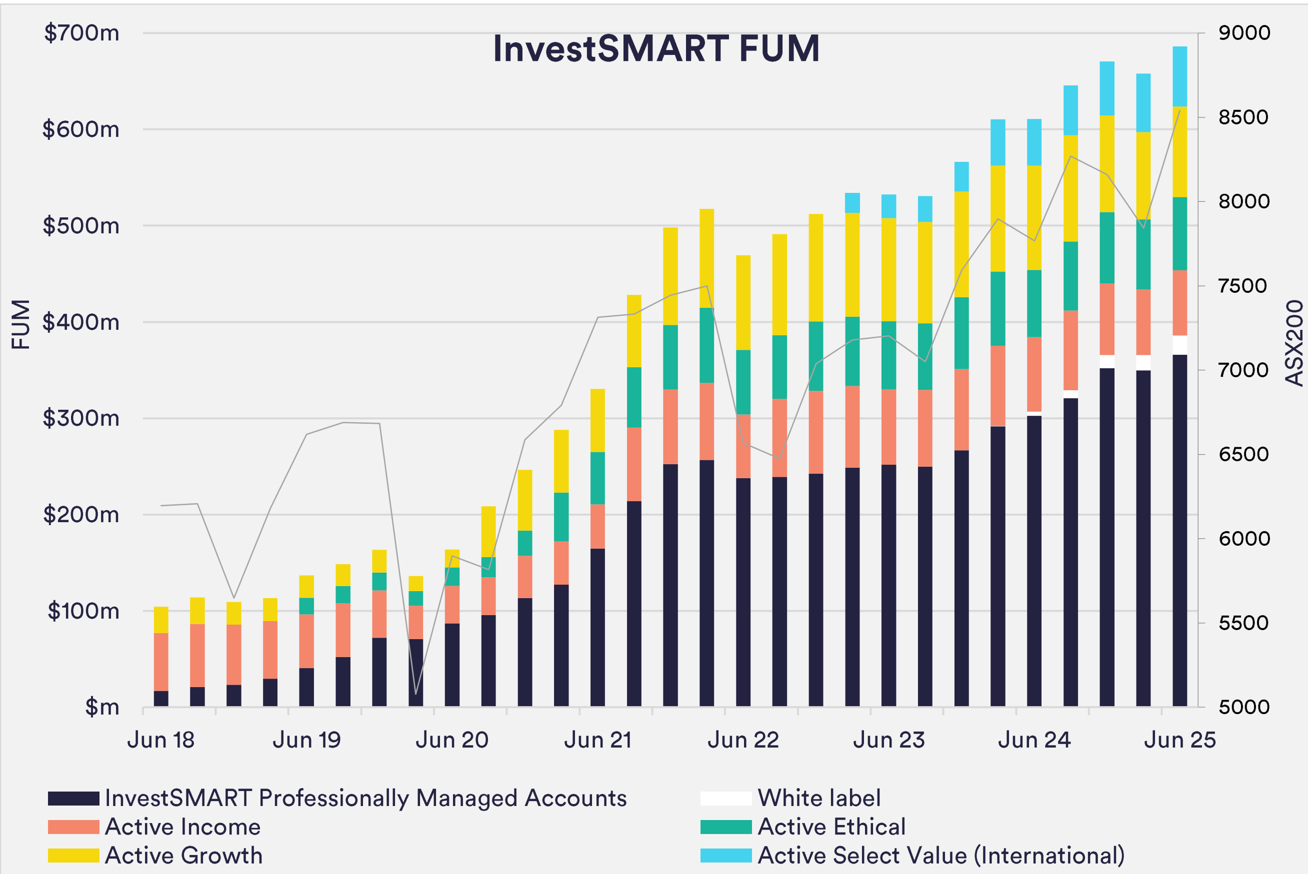
Business update – quarter ending 30 June 2025

InvestSMART Group Limited (InvestSMART or the Company) (ASX: INV), a leading Australian digital wealth and advice platform providing low-fee investment solutions, is pleased to provide a business update for the June ended quarter, Q4 FY2025.

The primary focus of InvestSMART is growth in Funds Under Management in Professionally Managed Accounts (PMA) (portfolios of ETFs) and actively managed, ASX listed Intelligent Investor funds (see About InvestSMART at the end of this announcement for further details).

Highlights

- Total Funds Under Management (FUM) is $687 million at 30 June 2025.
- Performance fees for the year of $669k recognised at 30 June 2025 (crystallised).
- Forecast Operating Profit for the year ended 30 June 2025 is approximately $150k.



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Quarterly Financial Results

	FY2025 Q4 June qtr $	FY2025 Q3 March qtr $	%
Operating Income			
Management fees - funds	1,005,446	882,466	14%
Performance fees - funds	669,493	-	
Subscription income	1,135,265	1,097,370	3%
Commissions income - insurance	270,185	236,169	14%
Other income	11,360	7,770	
Operating income	**3,091,748**	**2,223,775**	39%
Cash at bank (end of period)	**8,297,542**	**6,409,973**	

* Quarterly results are prepared by management and are unaudited. The Annual Financial Report for the year ended 30 June 2025 is expected to be released on 27 August 2025.

Management fees – funds increased primarily due to a change in fee structure for Professionally Managed Accounts. Effective 1 April 2025 an administration fee of 0.11% was introduced which is uncapped. The management fee was reduced from 0.55% to 0.44%, capped at $880 per annum (or at an account balance of $200k). The fee cap was previously $550 (or at an account balance of $100k). Brokerage on buy-side transactions will be paid by InvestSMART, reducing costs for new investors and rewarding investors for ongoing contributions. For further information refer to the ASX announcement.

We recorded a performance fee for the Intelligent Investor Select Value Share Fund (ASX: IISV) of $669k. A performance fee is payable at the end of a calculation period (ending 30 June each year) where the Intelligent Investor Select Value Share Fund (ASX: IISV) outperforms the ASX200 and the cash rate over that calculation period.

Subscription income increased by 3% compared to the prior quarter to $1.14 million in Q4 FY2025 vs $1.1 million in Q3 FY2025. Subscription fees increase by 20% from 1 July 2025 for Intelligent Investor products. We conducted a campaign in May and June allowing subscribers to renew ahead of the price rise. Approximately 2,300 subscribers chose to renew in advance of the price rises. The majority of the increase in cash at bank is due to the renewals in advance with a commensurate increase in deferred revenue.

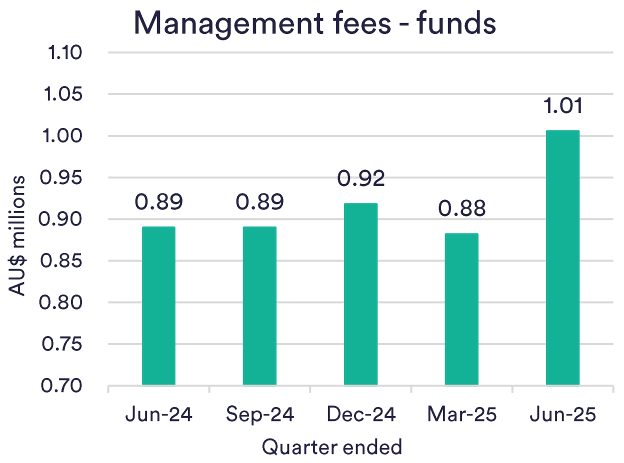
Commissions income from insurance is 14% higher than the prior quarter. The increase is seasonal, and management expects an annual attrition rate of ~ 8% for insurance commissions to continue.

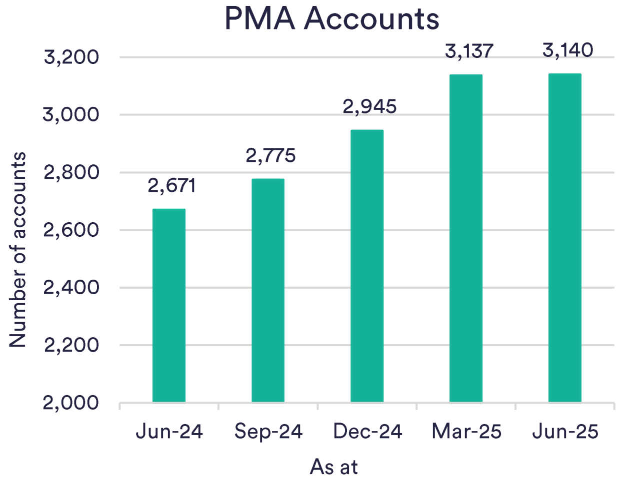
Divisional Commentary

Funds Under Management (FUM)

InvestSMART PMA Platform

The InvestSMART Professionally Managed Accounts (PMA) Platform was launched in November 2018. The number of accounts on the Platform (under a capped fee model) increased during the quarter to 3,140 accounts.



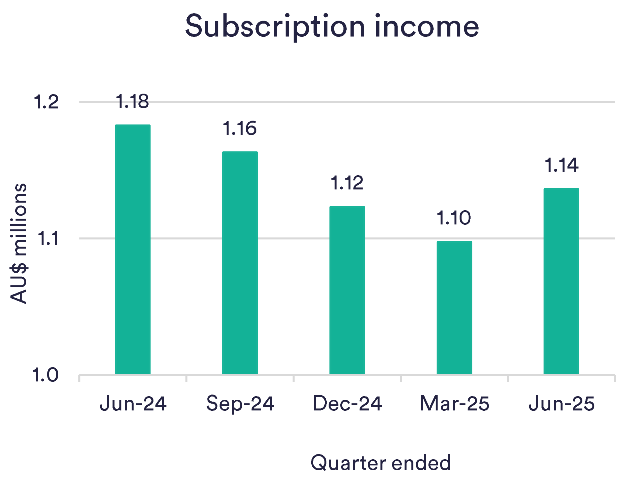


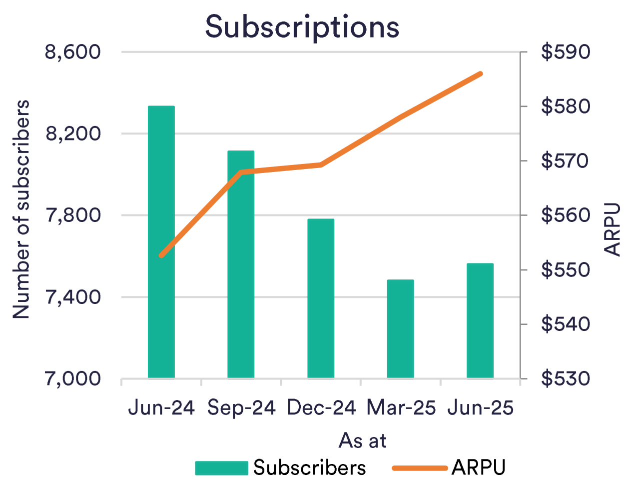
<u>Intelligent Investor ASX listed ETFs</u>

Total funds under management in Intelligent Investor Active ETFs (under a variable fee model) is $301 million at 30 June 2025, compared to $293 million at 31 March 2025.

Subscriptions

Subscription income from fee paying subscribers to our *Intelligent Investor* content-driven publication increased by 3% compared to the prior quarter to $1.14 million. Total subscribers increased to 7,561 compared to 7,481 at the end of the prior quarter. Average Revenue Per User (ARPU) increased to $586 compared to $578 at the end of the prior quarter.





Products And Services

Custom portfolios is a new feature allowing existing investors in Professionally Managed Accounts to add ETFs of their own choice. The Custom feature is available for investors with an existing InvestSMART portfolio of $10,000 or more. Investors can add up to five ETFs from our approved list to customise their portfolio. The feature was soft launched in June 2025 with further promotion planned for the new financial year.

In March 2025 the government released long-awaited draft legislation on Tranche 2 of the Delivering Better Financial Outcomes legislation. Replacing Statements of Advice will be an advice record, officially called a Client Advice Record in the draft bill. The purpose is to make advice more accessible to all Australians. InvestSMART's organisational and technology architecture is structured to enable affordable advice at scale. We believe that well drafted legislative changes, properly implemented, will accelerate the adoption of digital advice.

Fund Performance

InvestSMART PMA Platform

The latest quarterly report and performance of each of InvestSMART's eleven investment portfolios can be viewed here. Click 'learn more' to view each portfolio.

Intelligent Investor ASX listed ETFs

1. Intelligent Investor Australian Equity Income Fund – ASX: INIF
    - Fund profile **here**
2. Intelligent Investor Ethical Share Fund – ASX: INES
    - Fund profile **here**
3. Intelligent Investor Equity Growth Fund – ASX: IIGF
    - Fund profile **here**
4. Intelligent Investor Select Value Share Fund – ASX: IISV
    - Fund profile **here**

Corporate

Financial Reporting and Investor Presentation

The audited Financial Report for the year ended 30 June 2025 is expected to be released on 27 August 2025.

Outlook

InvestSMART Managing Director, Ron Hodge, said "The quarter began with global uncertainty and volatility, so it is pleasing to end the quarter expecting to report an operating profit for the year. We look forward to the rest of 2025 focussing on continued growth in our digital advice platform."

This document has been authorised for release by order of the Board.

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

About InvestSMART Group Limited (ASX: INV)

INTELLIGENT INVESTOR

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

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 fee funds, content and tools ecosystem.

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

Products & services. InvestSMART Group runs **Professionally Managed Accounts (PMA)* using ETFs** (with management fees capped at $880 p.a. plus 0.11% administration fee) and **four active ASX listed ETFs** under its Intelligent Investor brand.

PMA Investment 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. Investment portfolios differ in the levels of risk and return, and each offers a different investment emphasis. **Fundlater** helps Australians with smaller starting balances invest in a PMA, with an initial investment of $4,000 and then 20 monthly instalments of $325 thereafter.

Intelligent Investor is a membership-based content publication developed to assist investors. Intelligent Investor provides research-based views on companies and investment themes together with Alan Kohler's team's commentary and insights on investment strategy, markets and companies.

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. Existing infrastructure and resources are utilised to provide **white label solutions** for selected partners.

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

<table>
<tr><th>Name</th><th>Type</th><th>Description</th></tr>
<tr><td>Professionally Managed Accounts with 'capped fees'*</td><td>Professionally managed risk adjusted portfolios</td><td>Investments into preferred ETFs (ASX listed)</td></tr>
<tr><td colspan="3">
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 Ethical 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 Australian Bond Portfolio (single asset class)
InvestSMART Hybrid Income Portfolio (single asset class)
InvestSMART Cash Securities Portfolio (single asset class)
InvestSMART Custom Portfolio (see website for details)
</td></tr>
<tr><td>Active investment ETFs**</td><td>ASX listed active ETFs run by InvestSMART Group</td><td>Active ETF directly invests into ASX listed equities</td></tr>
<tr><td colspan="3">
Intelligent Investor <u>Australian Equity Income Fund</u> – ASX: INIF
Focused on cash rich businesses with ability to pay growing dividends (launched September 2018)
Intelligent Investor <u>Ethical Share Fund</u> – ASX: INES
Focused on ethically and socially responsible undervalued equities (launched September 2019)
Intelligent Investor <u>Equity Growth Fund</u> – ASX: IIGF
Focused on capital growth by investing in undervalued Australian and global equities (launched October 2020)
Intelligent Investor <u>Select Value Share Fund</u> – ASX: IISV
Focused on capital growth by investing in undervalued global equities (launched June 2023)
</td></tr>
</table>

* 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.