

INVESTSMART

Helping all Australians grow and protect their wealth

ASX: INV

Investor Presentation

Dated 18 February 2026



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Company highlights

InvestSMART has built Australia's premier direct-to-investor wealth platform featuring unique content, low-cost funds and wealth tools in an integrated technology ecosystem.

1 The website is the front end of our digital wealth platform encompassing tools, content and innovative products:

- 13.5 million pageviews during calendar year 2025.
- 24,000 new free users during calendar year 2025.
- 21,000 fee paying accounts across funds management, subscriptions and insurance products.
- Funds under management (FUM) of \$750 million at 31 December 2025.

2 Three core products

1. **InvestSMART Professionally Managed Accounts (PMAs)** – Roboadvice portfolios of ASX listed ETFs.
2. **Intelligent Investor** – manages four of its own ASX listed 'active' ETFs (INIF, INES, IIGF and IISV).
3. **Subscriptions** – premium paid content through **Intelligent Investor**:
 - ASX & International Buy, Hold, Sell stock recommendations and analysis.
 - Market commentary and insights, delivered by business commentator Alan Kohler.

3 Low cost of customer acquisition through unique content and tools ecosystem.

4 Well recognised ambassadors and visible Board:

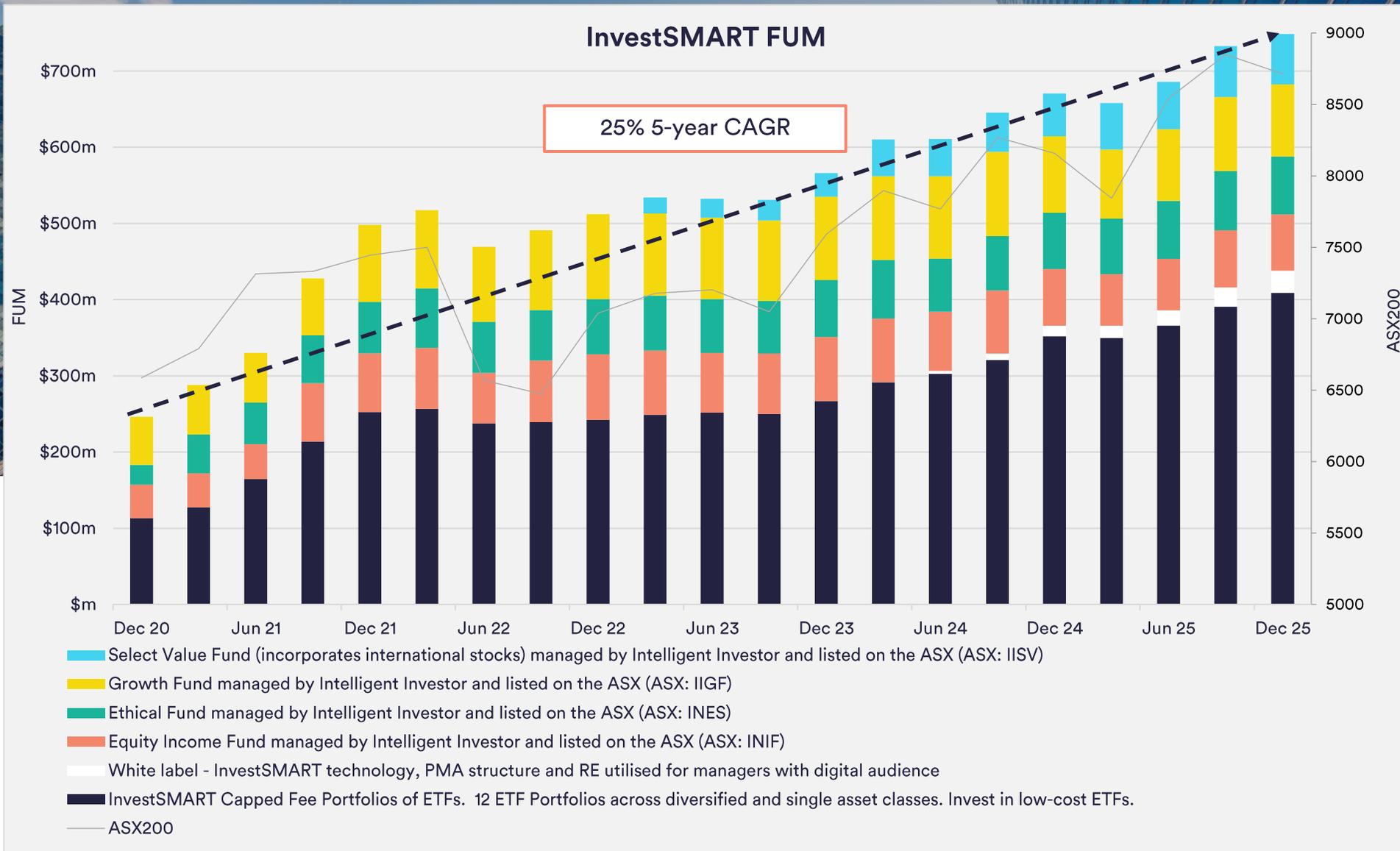
- **Paul Clitheroe AM** – Chairman
- **Effie Zahos** – Non-executive director
- **Alan Kohler AM** – Editor-in-chief
- **Michael Shepherd AO** – Non-executive Director

Profit & loss for the half-year ended 31 December 2025

To be read in conjunction with InvestSMART Group Ltd Appendix 4D and Financial Report for the half-year ended 31 December 2025.

	HY2026 \$	HY2025 \$	%	
Operating Income				
Management fees - funds	2,175,900	1,805,067	21%	Management fees from InvestSMART Professionally Managed Accounts and Intelligent Investor ASX listed Active ETFs.
Subscription income	2,279,807	2,289,979	0%	Premium paid content for Australian/Internationally listed shares and general macroeconomic/finance commentary.
Commissions income - insurance	493,553	555,822	-11%	Attrition rate of ~8% since 31 December 2020 in line with expectations. Plan to market in future as part of estate planning/protect wealth hub.
Other income	7,247	15,411		
Total operating income	4,956,507	4,666,279	6%	
Operating Expenses				
Commissions rebates	144,866	181,088	-20%	
Brokerage	96,836	-		
Employment expenses	2,907,993	2,759,038	5%	34 Staff , built for a highly scalable business.
Marketing costs	307,037	353,451	-13%	Content based marketing. Scale other marketing activity opportunistically
Other operating expenses	1,703,877	1,643,615	4%	
Total operating expenses	5,160,609	4,937,192	5%	
Operating Profit/(Loss)	(204,102)	(270,913)	25%	
Interest income	146,489	147,935		
Employee benefit expense	(330,991)	(13,067)		HY2026 expenses Accounts for extension of employee and director share plan shares.
Amortisation of intangibles	-	(260,489)		All intangibles fully amortised at 31 December 2024.
Non-recurring expenses	(124,898)	-		
Income tax benefit	44,702	47,961		
Statutory Profit/(Loss) for the period	(468,800)	(348,573)	-34%	
Cash at bank (end of period)	8,526,356	7,736,213	10%	Strong runway to grow the business.

Growth of funds under management (FUM)



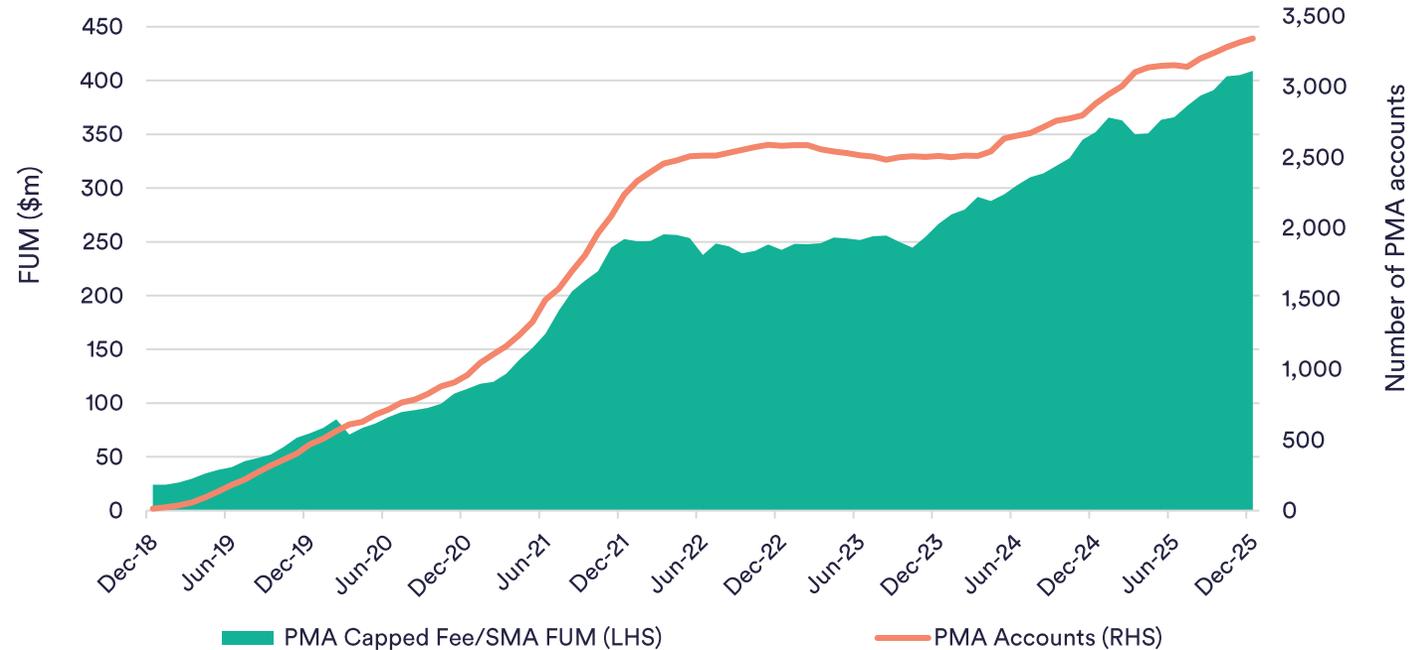
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Funds under management

InvestSMART Professionally Managed Accounts (PMA) portfolios

- PMA Platform investor accounts increased by 15% over calendar year 2025. InvestSMART FUM on platform increased by 20% over calendar year 2025 to \$438m.
- Low-cost fee structure of 0.44% management fee (capped at \$880 p.a.) plus 0.11% admin fee (uncapped).
- PMA accounts is our core growth engine for digital financial advice.
- 6 diversified portfolios and 6 single asset portfolios which invest in passive ETFs.
- Custom portfolios launched in July 2025 allowing investors to add up to 5 additional ETFs to their portfolio from our approved list.

Professionally Managed Accounts FUM



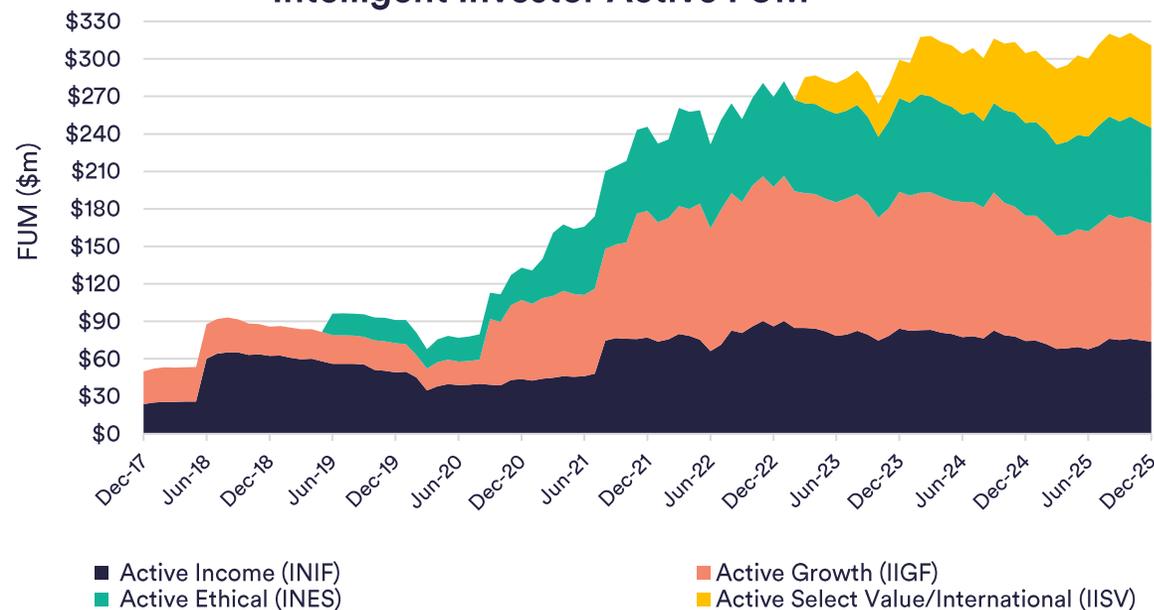
Professionally Managed Accounts was established in November 2018. Professionally Managed Accounts is a unique portfolio solution where the investor holds legal and beneficial ownership. The underlying securities are registered under their name, within the investment portfolio (“on HIN”). The investment process is data driven and our diversified portfolios (conservative, balanced, growth and high growth) are the building blocks of a roboadvice portfolio. These portfolios and the International portfolio have an eleven year track record.

Funds under management

Intelligent Investor active ETFs (ASX-listed)

- Intelligent Investor active ETFs are listed on the ASX, providing a convenient, transparent and reliable process for applications, withdrawals and pricing.
- Value investing approach. Team of analysts generates ideas for content (subscribers) and funds.
- IISV is the fourth listed Intelligent Investor fund and the first to incorporate internationally listed shares and performance fees:
 - FY23 performance fee \$161k
 - FY24 performance fee \$233k
 - FY25 performance fee \$669k

Intelligent Investor Active FUM



All active funds have a management fee of 0.97%.

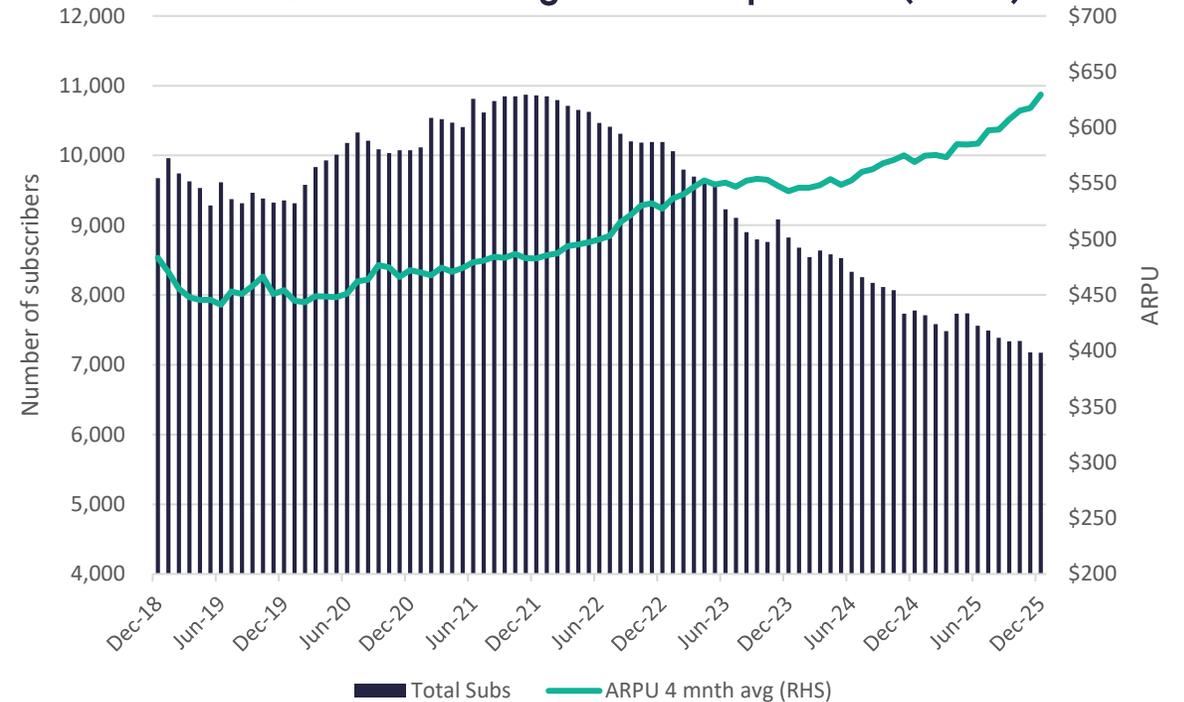
Subscriptions

- Intelligent Investor was founded in 1998 and provides high quality research-based views on companies and investment themes.
- Alan Kohler provides commentary and insights on investment strategy, markets and companies.
- Intelligent Investor and Eureka Report merged into one product in November 2023.
- Provides the backbone for digital general advice and Active ETF portfolio construction.
- Provides a long tail for search engine optimisation.
- Annual retention rate of 77% at 31 December 2025 (December 2024: 75%).
- Price increase of 20% from 1 July 2025 (headline rate from \$1,100 to \$1,320)
 - Existing subscribers allowed to renew in advance ahead of price rise before 30 June 2025. 2,359 subscribers chose to renew in advance.



INTELLIGENT
INVESTOR

Subscribers and Average Revenue per User (ARPU)

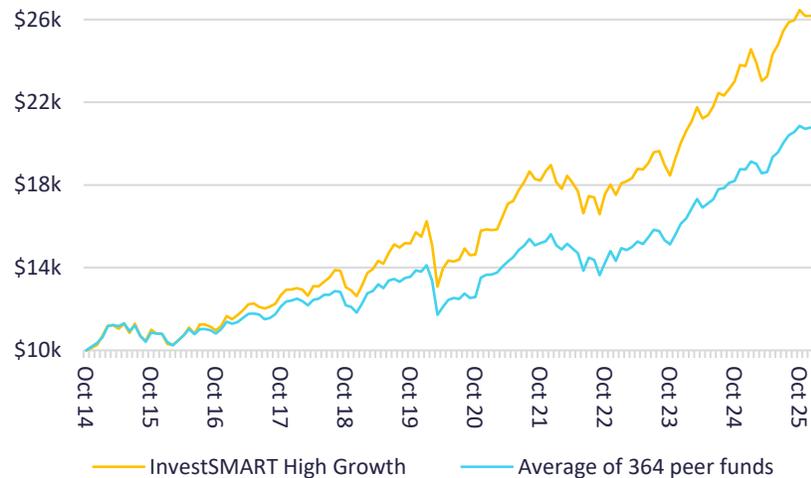


InvestSMART Capped Fee Portfolios Performance

Our InvestSMART branded [portfolios](#) continue to outperform their peers^ (sample performance of 2 of 12 Portfolios).

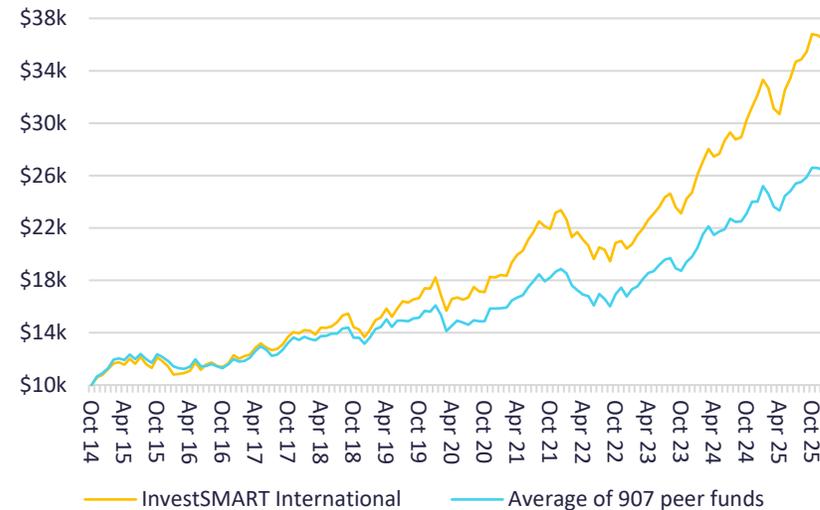
High Growth Model performance

(growth of \$10k to 31 December 2025)
Inception date 27 October 2014



International Equities Model performance

(growth of \$10k to 31 December 2025)
Inception date 27 Oct 2014



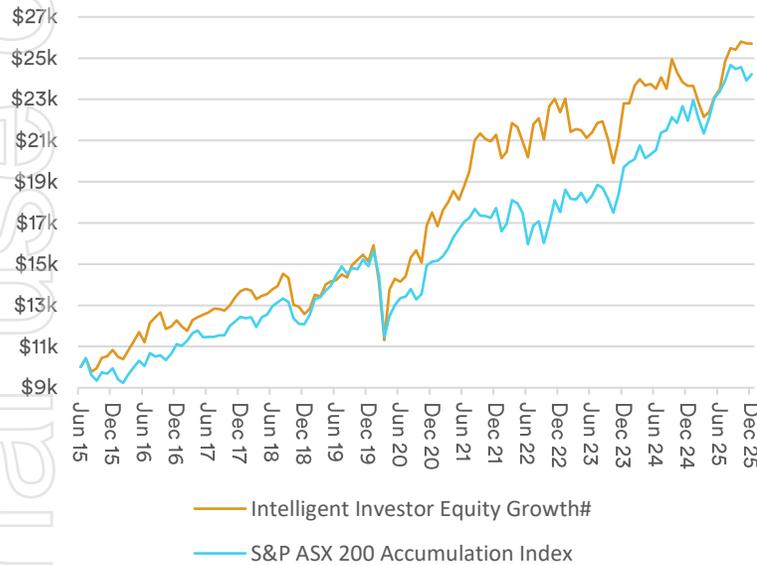
^ Performance figures are after management and admin fees excl. brokerage and assuming dividends re-invested and no withdrawals. Performance figures for periods greater than one year are annualised and presented as "per annum" values. The peer comparison figures have been sourced from Morningstar data 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. The peer calculation is inclusive of admin and management fees; excludes brokerage and no withdrawals have been made. InvestSMART cannot determine whether or not franking has been included, nor if dividends have been reinvested. 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. Historical performance is not a reliable indicator of future performance.

Active Intelligent Investor ETFs Performance

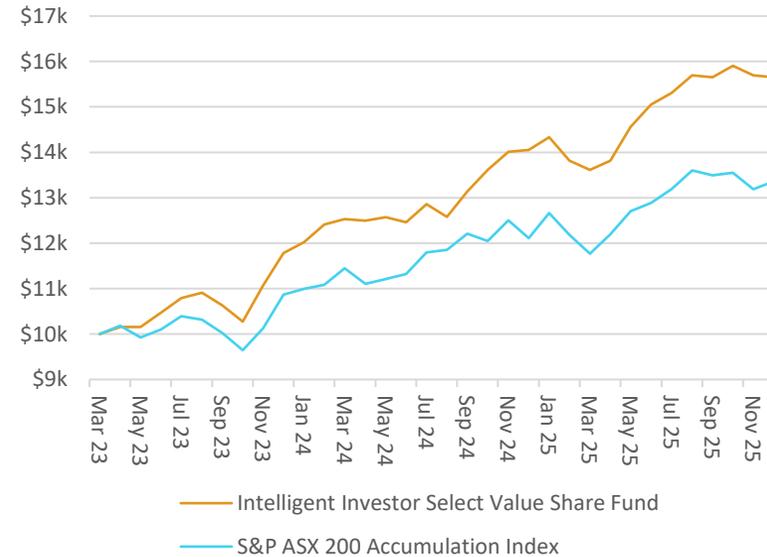


Our Intelligent Investor branded active ETFs. Performance is to 31 December 2025.

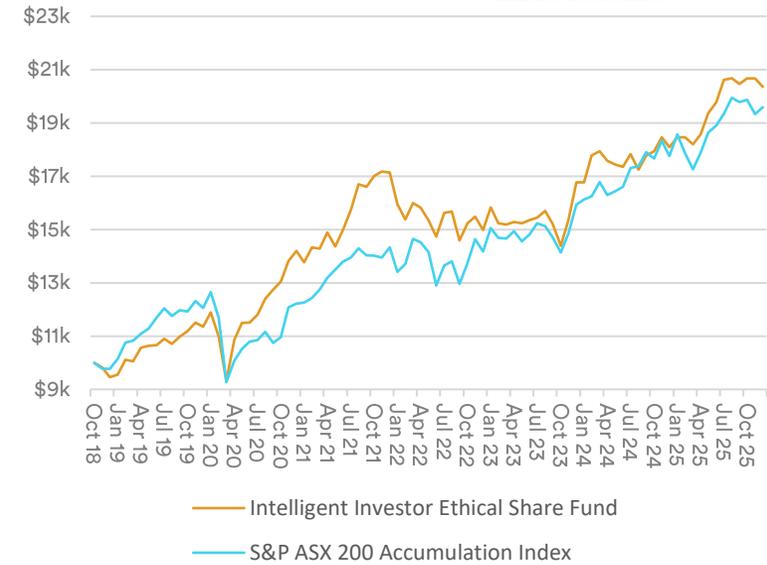
Growth Model (ASX: IIGF) Performance (growth of \$10k)



Select Value (ASX: IISV) (International) Performance (growth of \$10k)



Ethical (ASX: INES) performance (growth of \$10k)



#The performance figures for the Intelligent Investor Growth Model Portfolio is since 1 July 2015. Performance figures (after fees and brokerage) were recorded from the Separately Managed Accounts that mirrored these models. After 5 October 2020 performance figures have been recorded from the performance figures (after fees and brokerage) from the Australian Equity Growth ETF (ASX: IIGF) which mirrors the Growth Model. Past performance may not be a reliable indicator of future performance.

RIAA's RI Certification Symbol signifies that a product or service offers an investment style that takes into account environmental, social, governance or ethical considerations. The Symbol also signifies that Intelligent Investor Australian Ethical Share Fund (ASX: INES) adheres to the strict operational and disclosure practices required under the Responsible Investment Certification Program for the category of Product. The Certification Symbol is a Registered Trademark of the Responsible Investment Association Australasia (RIAA). Detailed information about RIAA, the Symbol and Intelligent Investor Australian Ethical Share Fund (ASX: INES) methodology, performance and stock holdings can be found at www.responsibleinvestments.com.au, together with details about other responsible investment products certified by RIAA. The Responsible Investment Certification Program does not constitute financial product advice. Neither the Certification Symbol nor RIAA recommends to any person that any financial product is a suitable investment or that returns are guaranteed. Appropriate professional advice should be sought prior to making an investment decision. RIAA does not hold an Australian Financial Services Licence.

One Digital Platform

Our proprietary wealth platform operates within a content and tools ecosystem

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

Investment products

InvestSMART
Professionally
Managed Accounts

Capped management
fees

Diversified ETF portfolios
Conservative, Balanced, Growth,
High Growth, Ethical Growth

Single Asset Class ETF portfolios
e.g. International, Interest Income

Custom Portfolios
Add custom ETFs

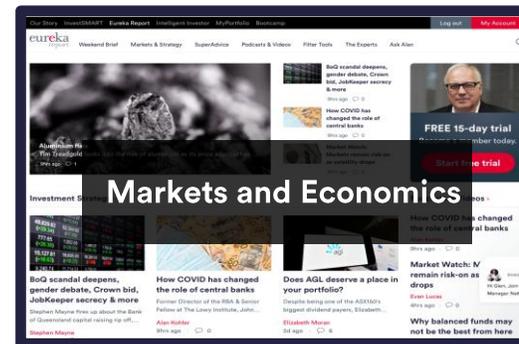
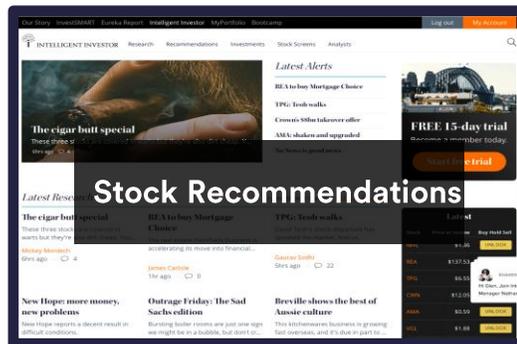
Fundlater
Lending service
+
White label
Variable fees

Intelligent Investor
Active ETFs –
ASX-listed

Variable fees

Australian Equity Income Fund (ASX: INIF)
Australian Equity Growth Fund (ASX: IIGF)
Ethical Share Fund (ASX: INES)
Select Value Fund incl. International (ASX: IISV)

Content and tools ecosystem (subscription based)



★★★★★ 4.6 (89 reviews)
Bootcamp for Beginner Investors
Set yourself up for financial freedom. Learn how to invest in today's market. **Total cost \$49.50**

Enrol now

Well recognised and active ambassadors in the Board and executive

Paul Clitheroe AM Chairman 

Effie Zahos Non-executive Director 

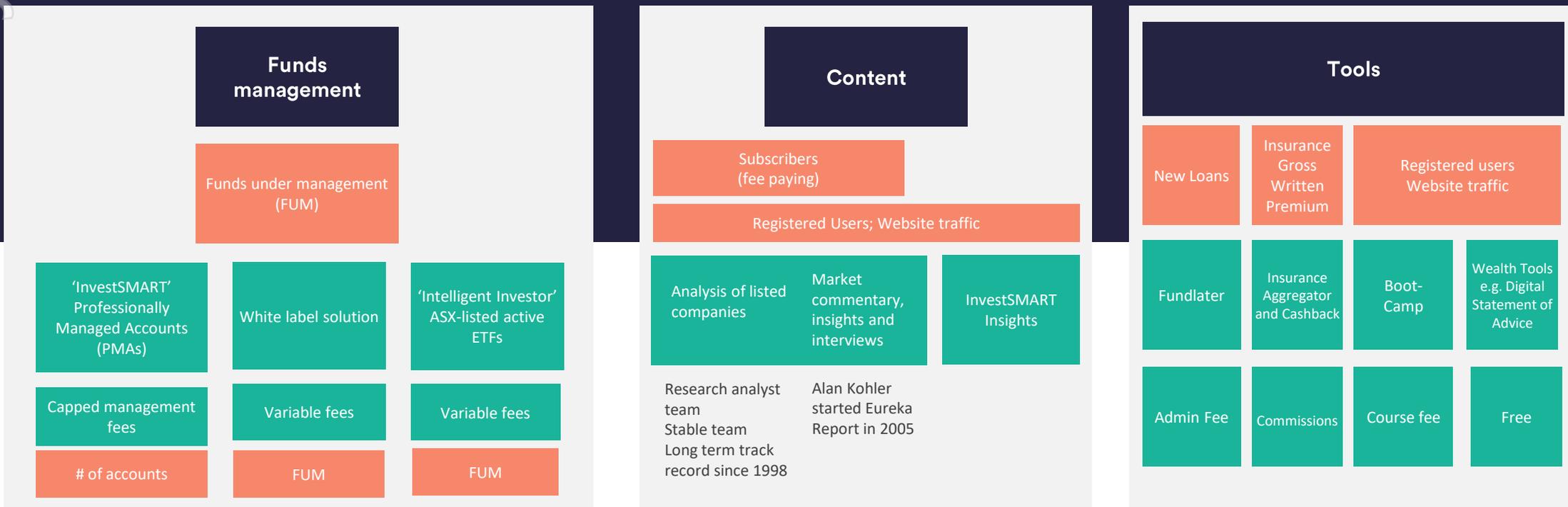
Alan Kohler AM Founding editor 

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Unique digital wealth platform

InvestSMART has built Australia's premier direct to investor wealth platform featuring unique content, low-cost funds and wealth tools in an integrated technology ecosystem

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DIGITAL PLATFORM
product & service delivery / administration / focus on customer experience and cost efficiency

= Key operating indicator

Looking Ahead

InvestSMART is well positioned to continue building scale and deliver long-term shareholder value.

Growing Funds Under Management and our Subscriber base

- Ongoing net inflows into managed portfolios and ETFs.
- Continued growth in subscriptions ARPU and enhance content to increase paid subscriber base.

Investing in Platform, Technology and Efficiency

- Further investment in platform scalability, administrative automation and artificial intelligence.
- Improving customer journeys across onboarding, service and advice.
- Driving operating leverage as the business scales.
- Launch SMSF service.
- Provide further tailored financial advice to high net-worth clients.

Expanding Brand Reach and Distribution

- Increased brand awareness through targeted marketing and PR including ETF awards.

Maintain Financial Discipline and Flexibility

- Focus on sustainable revenue growth.
- Disciplined cost management alongside targeted growth investment.
- Strong balance sheet to support strategic optionality.

Comment from Chief Executive Officer – Ron Hodge:

“We are focused on executing our strategy with discipline — enhancing our platform and continuing to build a scalable business for the long term.”

Company corporate structure & holders

Capital structure	
Share price at 9 February 2026	\$0.10
- Ordinary shares on issue*	142.1m
- Market cap*	\$14.2m
- Market cap – excluding EDSP	\$11.0m
Net Tangible Assets (31/12/2025)	\$4.3m
Cash at bank (31/12/2025)	\$8.5m

Substantial shareholders	
Leyland Private Asset Management Pty Ltd	13.9%
Perpetual Limited	11.7%
Ron Hodge	9.9%

*Includes 31,424,614 EDSP (employee) shares. The shares are issued at various prices from 14.5c to 75c. If an employee sells their shares they must repay the loan from the company at the price issued i.e. the shares are similar to options and result in a capital inflow at the issue price to the company when the employee sells the shares. The shares are broken down as follows:

- 26,738,331 shares issued in November 2020 divided 3 tranches: 15 cents (EDSP 1), 20 cents (EDSP 2) and 30 cents (EDSP 3). The loan related to the issuance of EDSP 1 had an original expiration date of 30 November 2025. The loans related to EDSP 1 share were extended in November 2025 to November 2028.
- 910,000 shares issued in September 2021 at 25c, 575,000 shares issued in Sep/Dec 2022 at 34c, 1,290,000 shares issued in March 2023 divided into 3 equal tranches at 45c, 60c and 75c, 961,283 shares issued in Sep/Dec23 at 14.5c, 500,000 shares issued in September 2023 divided into 3 equal tranches at 26.5c, 33c and 40c. 450,000 shares issued in May 2025 divided into 3 equal tranches at 26.5c, 33c and 40c.

About InvestSMART Group Ltd

ASX:INV

InvestSMART has built Australia's premier direct to investor wealth platform focused on digital investment advice. Our proprietary digital wealth platform helps clients achieve their financial goals through our low-cost funds, content and tools ecosystem-

Today, 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.

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



Products & services

InvestSMART Group runs **Professionally Managed Accounts** (PMAs)* using ETFs (with **capped management fees**) 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. 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** is a membership-based content publication developed to assist investors. Intelligent Investor provides research-based views on companies and investment themes together with The Eureka Report team, founded by Alan Kohler, which provides 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**.

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

FUM of **\$750m**
(at 31 December 2025)

Thank you

Contact:

Ron Hodge

Managing Director & CEO
r.hodge@investsmart.com.au

Andrew Ward

Chief Financial Officer
a.ward@investsmart.com.au

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