29 July 2026

Business update – quarter ending 30 June 2026

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.

Update on proposed sale of Intelligent Investor to Teaminvest Private Group Limited (TIP) (ASX:TIP):

Subject to a number of conditions precent, InvestSMART has agreed to sell the Intelligent Investor business comprising the Intelligent Investor website and management rights to its four Intelligent Investor exchange traded funds (collectively Intelligent Investor) to TIP as announced on 20 May 2026. Confirmation has been received from ASX that it will not exercise its discretion to require InvestSMART to meet the requirements in chapters 1 and 2 of the Listing Rules and re-apply for admission to the official list of ASX. InvestSMART notes that, although it is confident in the conclusion of a deal, the Proposed Transaction remains conditional and that no transaction may eventuate. InvestSMART will update the market as critical conditions are completed. Further information regarding the proposed sale can be found in the announcement.

Financial results for the year ended 30 June 2026

Operating income by revenue type for the year ended 30 June 2026 is below:

	FY2026 $	FY2025 $	%
Operating income			
Management fees - funds	4,241,179	3,692,979	15%
Subscription income	4,616,394	4,522,614	2%
Commissions income - insurance	951,306	1,062,176	-10%
Other income	12,180	34,541	
Operating income excluding Performance Fees	**9,821,059**	**9,312,310**	**5%**
Performance fees - funds	2,446	669,492	
Total operating income	**9,823,505**	**9,981,802**	**-2%**
Cash at bank (end of period)	**7,782,875**	**8,297,543**	-6%

* Quarterly results are prepared by management and are unaudited. The Annual Financial Report for the year ended 30 June 2026 is expected to be released on 19 August 2026.

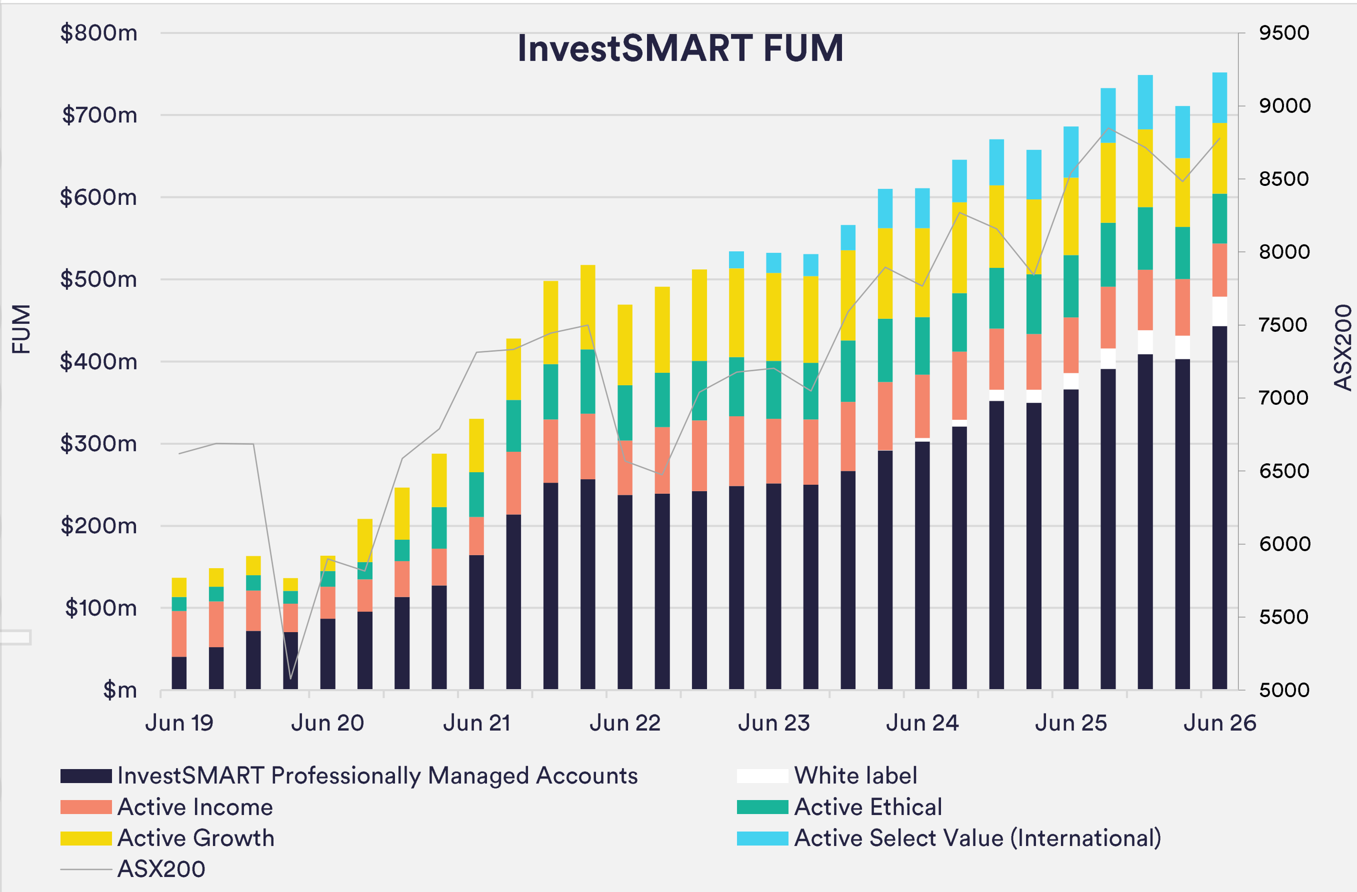
InvestSMART expects to report an operating loss of approximately $430k for the year ended 30 June 2026.

Cash at bank decreased principally due to subscribers renewing for longer than one year in June 2025 ahead of price increases. This resulted in a larger than usual cash inflow in June 2025 compared to June 2026.

Divisional Commentary

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).

Total Funds Under Management (FUM) increased to $753 million at 30 June 2026, increasing by 10% from $687 million at 30 June 2025.



<u>InvestSMART PMA Platform</u>

The InvestSMART Professionally Managed Accounts (PMA) platform was launched in November 2018. The PMA platform enables investors to hold portfolios of exchange traded funds with full legal and beneficial ownership aligned to their investment goals. Investing into a large universe of preferred ETFs, PMA portfolios provide a unique balance between performance returns, cost efficiency and risk diversification. The platform has expanded to include white label and equity securities. Funds under management on the platform increased by 24% during the year ended 30 June 2026 to $479 million.

Intelligent Investor ASX listed ETFs

Intelligent Investor was founded in 1998 as a membership-based share and markets analysis publication. Utilising the skill and experience developed over 20 years the first Intelligent Investor Active ETF was launched in 2018. Intelligent Investor is the investment manager for four ASX listed Active ETFs. Total funds under management in Intelligent Investor Active ETFs decreased to $273 million at 30 June 2026. Funds under management was particularly affected by the sell off in quality stocks outside the market's largest stocks in January and February 2026 and by large distributions of taxable income at 30 June 2026 (estimated $15.2 million net of dividend reinvestment plan participation).

Subscriptions

Intelligent Investor provides value style research on companies and investment themes together with Alan Kohler's team's commentary and insights on investment strategy, markets and companies. Subscription income from fee paying subscribers increased by 2% compared to the prior year. Average Revenue Per User (ARPU) increased to $686 compared to $586 at the end of the prior year. Total subscribers decreased to 6,742 at 30 June 2026 compared to 7,561 at 30 June 2025.

Insurance Commissions

Commissions income from insurance is 10% lower than the year ended 30 June 2025. Management expects an annual attrition rate of ~ 8% for insurance commissions to continue, with quarter-to-quarter variations dependant on the timing of policy renewals.

Outlook

InvestSMART Managing Director, Ron Hodge, said "The proposed sale of Intelligent Investor will allow InvestSMART to focus on growing its wealth advice business through the InvestSMART platform with the addition of financial advisers. We remain committed to helping all Australians build and protect wealth through our digital and roboadvice ecosystem. We hope to provide further information to market as appropriate."

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

Full-year results

The audited Financial Report for the year ended 30 June 2026 is expected to be released on 19 August 2026.

Company Secretary

Catherine Teo resigned as the Company Secretary of the Company, effective 26 June 2026. Belinda Barnes accepted an offer of appointment as the Company Secretary, effective 10 June 2026. For further information refer to the ASX release.

On market buyback

InvestSMART announced an on-market share buyback due to the annual expiry of the previous on-market share buyback. InvestSMART intends on conducting the buyback taking into account the prevailing share price, market conditions and the capital requirements of the business. For further information refer to the ASX release.

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 1300 880 160.

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 Australian Equity Income Fund – ASX: INIF
Focused on cash rich businesses with ability to pay growing dividends (launched September 2018)
• Intelligent Investor Ethical Share Fund – ASX: INES
Focused on ethically and socially responsible undervalued equities (launched September 2019)
• Intelligent Investor Equity Growth Fund – ASX: IIGF
Focused on capital growth by investing in undervalued Australian and global equities (launched October 2020)
• Intelligent Investor Select Value Share Fund – ASX: IISV
Focused on capital growth by investing in undervalued global equities (launched September 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.