INVESTSMART

FUNDS MANAGEMENT LTD.

5 January 2021

ASX Limited
ASX Market Announcements Office
Exchange Centre
20 Bridge Street
SYDNEY NSW 2000

Intelligent Investor Australian Equity Income Fund (Managed Fund) ("Fund")

ASX Code: INIF

Monthly redemptions & units on issue notification

The following information is required under ASX AQUA rule 10A.4.2(b) and ASX Operating Rules Procedure S10A.4.2.

Fund details:	**31 December 2020**	**30 November 2020**
Units on issue	17,272,460	17,647,401
Net asset value per unit	$2.5391	$2.4362
Net fund assets	$43,856,544.08	$42,991,913.04

Redemptions for the period 1 December 2020 – 31 December 2020			
Number of units redeemed	444,268	Value of units redeemed	$1,116,552.94

Yours faithfully

Catherine Teo
Company Secretary

InvestSMART Funds Management Limited is the responsible entity for Intelligent Investor Australian Equity Income Fund (Managed Fund).

About the Intelligent Investor Australian Equity Income Fund (Managed Fund)

The Intelligent Investor Australian Equity Income Fund (Managed Fund) is an active ETF and is focused on generating income without forsaking capital growth, by investing in cash rich businesses with the expectation they will produce strong cash flows to support dividends in the future. Please contact Alastair Davidson, Head of Funds Management, with any questions (02) 8305 6072.