

16 July 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

Secondary issue of new units

InvestSMART Funds Management Ltd, as the responsible entity of the Fund, announces the proposed issue of secondary new units in the Intelligent Investor Australian Equity Income Fund - INIF. The offer details are outlined below:

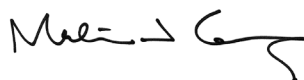
Timetable and offer details	Date
Offer opens	Monday, 19 July 2021
Offer closes	Friday, 30 July 2021
Unit allotment	Wednesday, 4 August 2021
Units available for trading on ASX	Thursday, 5 August 2021
Minimum investment	\$2,000

Units will be issued at the Net Asset Value per unit as calculated at close on 30 July 2021. The number of units issued to you will be your application amount divided by the NAV per unit, rounded down to the nearest whole unit. You will not have to pay brokerage on your application.

The Responsible Entity may at its discretion scale back Applications to the extent & in any manner it sees fit.

Further details are available at www.intelligentinvestor.com.au/inif-offer. The above timetable may change at the Responsible Entity's absolute discretion.

Yours faithfully



Martin Conley
Company Secretary

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 with any questions (02) 8305 6072.