

28 February 2025

Dear Investor,

INVESTSMART PROFESSIONALLY MANAGED ACCOUNTS
CHANGES TO FEE STRUCTURE FROM 1 APRIL 2025

This letter sets out some important changes to the fee structure of the InvestSMART Professionally Managed Accounts ARSN 620 030 382 (**PMA**) that will come into effect on 1 April 2025.

What are the changes and why are we making them?

Some of the fees and costs that apply to your Account in the PMA will change:

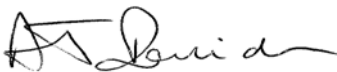
- We are introducing **zero fee brokerage** for any purchases into your Account. You will continue to be charged brokerage on sell transactions from your Account (including from any rebalancing of your Account). These changes will reward investors who make ongoing contributions to encourage them to reach their financial goals sooner.
- The **investment management fee** will decrease from 0.55% to 0.44% while the investment management fee cap will increase from \$550 to \$880.
- We are introducing an **administration fee** of 0.11% which is uncapped. This fee will cover all brokerage on purchases and help us continue to build the best platform experience and investment tools for our customers whilst maintaining low fees.

What does this mean for you?

Details of the changes to fees and costs that you'll pay, as well as examples of the effects of these changes, are detailed in the table on the next page. As always, you should review and determine the continued suitability of the model portfolio(s) and contact your adviser (if you have one) to discuss these changes as required.

Should you have any queries in relation to your account, please contact InvestSMART on 1300 880 160 or via email at invest@investsmart.com.au.

Yours sincerely



Alastair Davidson
Head of Funds Management

This notice is issued in respect of the InvestSMART Professionally Managed Accounts ARSN 620 030 382 (**PMA**) issued by InvestSMART Funds Management Limited (**Responsible Entity**) ACN 067 751 759 AFSL 246441

	Current fee structure	Fee structure effective 1 April 2025
Brokerage	You are charged brokerage on all buy and sell transactions (including for account rebalances) at the higher of \$4.40 or 0.044% (inclusive of GST)	You will be charged zero fee brokerage on buy transactions. For sell transactions (including for account rebalances) you will continue to be charged at the higher of \$4.40 or 0.044% (inclusive of GST)
Management Fee	0.55% per annum. The fee does not apply to Intelligent Investor Active ETFs held in your PMA	0.44% per annum. The fee does not apply to Intelligent Investor Active ETFs held in your PMA
Administration Fee	0% per annum	0.11% per annum. The fee will apply to all assets, including Intelligent Investor Active ETFs held in your PMA

EXAMPLE OF FEES AND COSTS PAYABLE UNDER CURRENT FEE STRUCTURE

	Fees per annum depending on your Account balance			
	\$15,000	\$50,000	\$100,000	\$500,000
Estimated brokerage	\$46	\$119	\$145	\$468
Management Fee	\$82.5	\$275	\$550	\$550
Administration Fee	\$0	\$0	\$0	\$0
Total fees under current fee structure	\$128.5	\$394	\$695	\$1,018

EXAMPLE OF FEES AND COSTS PAYABLE EFFECTIVE 1 APRIL 2025

	Fees per annum depending on your Account balance			
	\$15,000	\$50,000	\$100,000	\$500,000
Estimated brokerage	\$23	\$60	\$73	\$234
Management Fee	\$66	\$220	\$440	\$880
Administration Fee	\$16.5	\$55	\$110	\$550
Total fees under new fee structure	\$105.5	\$335	\$623	\$1,664

The examples above only include the estimated brokerage costs, averaged across each model portfolio, for rebalancing, top ups and withdrawals based on an average investor, and do not include brokerage costs for initiating or switching an investment.