

Intelligent Investor Ethical Share Fund

(Managed Fund) (ASX:INES)

Issued by
InvestSMART Funds
Management Limited
ACN 067 751 759
AFSL 246441

Managed by
Intelligent Investor
Holdings Pty Ltd
ACN 109 360 983
CAR 1255 838

ARSN 630 396 584
ASX Code: INES

‘Conventional wisdom rarely stands the test of time. When tested against empirical data extending over decades, the popular wisdom of any era tends to fall apart. This is especially true in financial markets.’ — Maggie Mahar

It’s all about the fund’s overseas holdings currently, helped by nominal resources exposure. **Fairfax Financial**, for example, has increased nearly 30% since joining the fund and could still be very cheap if its results keep improving.

Not far behind is derivatives exchange operator **CME Group** and **Visa**, up 22% and 20% respectively, as their results continue to impress. **Rightmove** is also up 20% despite falling 10% after declining several takeover offers from **REA Group**.

While smaller, midcap holdings such as **RPM Global**, **MA Financial** and **Eagers Automotive** are attracting more investors, **Aussie Broadband** has been relatively weak. Losing a recent court case is irrelevant and it’s growing patiently and sensibly.

Performance (after fees)					
	1 mth	1 yr	2 yrs	3 yrs	S.I. (p.a)
II Ethical Share Fund	2.9%	19.0%	8.2%	2.1%	10.0%
S&P ASX 200 Accumulation Index	3.8%	23.4%	11.9%	9.6%	8.8%
Excess to Benchmark	-0.8%	-4.4%	-3.7%	-7.5%	1.2%


Inception (S.I.): 11 Jun 2019

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.





Fund overview


The Intelligent Investor Australian Ethical Share Fund is an Active ETF designed for investors seeking a diversified selection of Australian companies that produce growing, sustainable profits at low risk of interruption from the increasing threats associated with Environmental, Social and Governance (ESG) factors.


 **5+ yrs**
Suggested investment timeframe

 **10 - 35**
Indicative number of securities

 **Risk profile: High**
Expected loss in 4 to 6 years out of every 20 years

 **S&P/ASX 200 Accumulation Index**
Benchmark

 **Investment fee**
0.97% p.a.

 **Performance fee**
Nil



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Next month we'll explain the measly returns expected from the market over the next decade and why our top 10 holdings can reverse our recent underperformance when fundamentals replace the current speculative fervour for everything from Bitcoin to bananas duct taped to a wall.

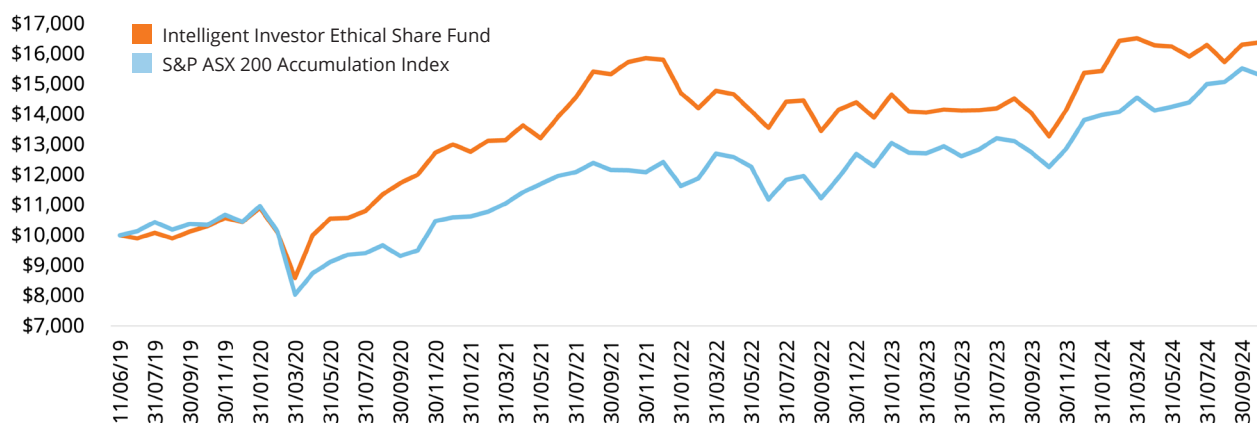
From 12 December 2024, the Fund will increase its maximum weighting in international shares from 30% to 40%.

Please get in touch if you have any questions

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Performance since inception



Inception (S.I.): 11 Jun 2019

Asset allocation

Financials	28.4%
Communication Services	18.4%
Information Technology	16.6%
Health Care	16.3%
Cash	8.9%
Consumer Discretionary	7.0%
Industrials	3.0%
Materials	1.6%

Top 5 holdings

RPMGlobal Holdings (RUL)	7.3%
CSL (CSL)	6.1%
Fairfax Financial (FFH.TSX)	5.8%
CME Group (CME.NAS)	5.7%
MA Financial (MAF)	5.7%

Fund Stats

Distribution yield	4.5%
Net asset value	\$3.45

Important information

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All tables and chart data is correct as at 30 November 2024