

Continuous disclosure policy

Introduction

Detailed compliance procedures for ASX Listing Rule disclosure requirements have been adopted by InvestSMART Group Limited ACN 111 772 359 (**Company**) and InvestSMART Funds Management Limited ACN 067 751 759 (**Responsible Entity**). This policy documents the procedures applicable to ensure compliance.

Application

This policy applies as follows:

- (**ASX Listing Rule 3**) when the Company becomes aware of any information concerning it, that a reasonable person would expect to have a material effect on the price or value of the Company's securities, the Company must immediately disclose that information to the ASX; and
- (**AQUA Rules 10A.6**) when the Responsible Entity becomes aware of any information, the non-disclosure of which may lead to the establishment of a false market in the exchange traded products issued by the Responsible Entity or which would be likely to materially affect the price of the exchange traded products issued by the Responsible Entity, the Responsible Entity must immediately disclose that information to the ASX.

Policy

The Group will ensure that all employees are made aware of this policy and its obligations. This policy outlines procedures for:

- The collection of all potential material information;
- The determination and assessment of whether the potential information is material; and
- The method of release of all material information to the ASX.

Procedure

Procedures are in place for the approval and release of information and the nomination of an authorised Group spokesperson relating to:

- Information or events of a material nature;
- Media releases;
- Investor/Shareholder correspondence/newsletters;
- Private briefings;
- Responding to market speculation, rumor and false markets; and
- ASX queries.

1. The Company

In summary, the procedures are as follows:

- The Managing Director receives all information which may be of a material nature. The Managing Director determines whether the information received is material or not. The responsibility to progress to disclosure or not rests solely with the Managing Director.

- The Managing Director is primarily responsible for what information will be disclosed and the drafting of the announcement to the ASX. All draft announcements shall be approved by the Managing Director and Chairman on behalf of the Board, prior to being issued to the ASX.
- The Company Secretary shall be responsible for the release of the announcement to the ASX. When confirmation from the ASX has been received, the Company Secretary will forward a copy of the announcement to all Directors, arrange for the announcement to be posted to the Company’s website and retain a copy.
- Only after confirmation from the ASX has been received can the announcement be distributed to any third party; shareholders, analysts, journalists, etc.

2. The Responsible Entity

In summary, the procedures for **exchange traded funds** are as follows:

- The Head of Funds Management receives all information which may be of a material nature. The Head of Funds Management determines whether the information received is material or not. The responsibility to progress to disclosure or not rests solely with the Head of Funds Management.
- The Head of Funds Management is primarily responsible for what information will be disclosed and the drafting of the announcement to the ASX. All draft announcements shall be approved by the Head of Funds Management on behalf of the Responsible Entity, prior to being issued to the ASX.
- The Company Secretary shall be responsible for the release of the announcement to the ASX. When confirmation from the ASX has been received, the Company Secretary will forward a copy of the announcement to the Head of Funds Management, arrange for the announcement to be posted to the Company’s website and retain a copy.
- Only after confirmation from the ASX has been received can the announcement be distributed to any third party; investors, analysts, journalists, etc.

Where a fund is not exchange traded:

- If the fund has 100 or more investors, then it becomes a disclosing entity for the purposes of the *Corporations Act 2001*(Cth) and will be subject to regular reporting and disclosure obligations. Therefore the Responsible Entity will follow the procedure for exchange traded funds.
- If the fund has less than 100 investors, then the Responsible Entity will follow ASIC’s good practice guidance in satisfying its continuous disclosure obligations by placing information and continuous disclosure notices for the fund at the fund’s website.

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