

12 November 2019

Attention: Company Announcements
ASX Limited

**ANNUAL GENERAL MEETING OF RAIZ INVEST LIMITED (ASX: RZI),
HELD ON 12 NOVEMBER 2019 – CHAIRMAN’S ADDRESS TO SHAREHOLDERS**

Good morning Ladies and Gentlemen.

My name is Tony Fay, The Chairman of Raiz Invest Limited. It is now 11:00 am and I am pleased to welcome you to the second annual general meeting of the company. We have a quorum and I now declare this meeting open.

I would like to introduce your directors: Our non-executive directors, Kieran Moore, Nina Finlayson and David Gordon. And, our CEO and Managing Director, George Lucas. Also in attendance is our company secretary, Martin Conley, and Arthur Milner, an audit partner from BDO East Coast Partnership.

Before we proceed with the formal items on the agenda, I will provide an overview of the company’s activities for the past financial year to 30 June 2019.

I am pleased to advise that we successfully closed a \$6.02m capital raise and expect to open a Share Purchase Plan (SPP) facility on Monday 18th November 2019. The SPP will allow retail investors to participate in the capital raise on the same terms as the institutional placement. The SPP will be capped at \$2 million.

We are pleased to welcome new investors, including a large Indonesian based Private Equity Fund, to our register and thank existing shareholders for their continued support.

The funds raised will be used for working capital and regulatory capital.

It has been a year of solid growth in Australia and exciting developments with our expansion into Southeast Asia for Raiz Invest.

Our focus remains on providing clients with innovative and extremely relevant products and continued financial market education and an understanding that regular, small investments will grow into a substantial nest egg over time.

At all times our clients’ well-being is at the forefront of our thinking.

Our emphasis on compliance and corporate governance provides our technology team with the foundations on which they can continue building innovative, relevant and practical solutions and financial products for our clients.



In 2019, we were recognised by the FinTech Business Awards for Investment Platform of the Year. This is a great credit to our hardworking team, and the Board congratulates them.

This year we have continued to grow as measured by the key metrics of active customers and funds under management.

Raiz's active paying customers increased by 21.1% year-on-year to more than 194,000 customers (currently more than 207,000). This was driven by the company's high customer engagement, well supported by educational tools and our deep understanding of millennials and customer needs through insights gleaned from proprietary research.

Raiz has continued to achieve a very high rate of engagement with more than 80% of customers investing at least once a month.

Funds under management (FUM) grew to more than \$347 million (currently \$410 million), an increase of 73.9% year-on-year. This can be attributed to existing customers increasing their investment savings, new products, new customers coming onto the platform and market movements.

Raiz Super contributed over \$45 million to FUM at 30 June 2019, with over 2,000 users entrusting us with their retirement savings.

Normalised revenue increased 64.3% year-on-year to \$4.1 million. The increase reflects the continued growth in active customers, increased funds under management and increased advertising revenue.

At the end of June, Raiz announced a new fee structure for customers. This is the first fee change since Raiz Invest launched in Australia in February 2016 and was introduced to ensure that we are able to continue providing innovative and secure financial products to our customers.

A new version of the Raiz app has been released that improves the customer experience and makes it easier for users to access features such as Raiz Rewards and Raiz Super.

Last year, I spoke of the potential your Board saw in expanding our geographical footprint in Southeast Asia. I am pleased to report that substantial progress has been made in both Indonesia and Malaysia. We launched the Indonesian business in March and the Indonesian version of the app is in production and rollout is underway.

In May we announced a Joint Venture Agreement with Jewel Digital Ventures Sdn Bhd (Jewel), a wholly owned subsidiary of PNB Equity Resource Corporation Sdn Bhd (PERC), which, in turn, is wholly owned by Permodalan Nasional Berhad (PNB) (www.pnb.com.my).



Jewel is the investment vehicle set up by PNB to spearhead its digital business strategy and it aims to unlock digital value propositions for current and future customers of Amanah Saham Nasional Berhad (ASNB), PNB's wholly owned unit trust management company. PNB is one of the largest fund management companies in Malaysia with assets under management of RM298.5 billion (A\$103.9 billion) across 13.8 million accounts.

We are very pleased to partner with such a well-credentialed and influential Malaysian institution.

As we continue to expand the range of products through the Raiz app, we remain focused on the core strategies that were outlined in last year's prospectus. First, to continue growth in active customers. Second, to expand the Raiz Group's operations into Southeast Asia and, third, to develop and distribute new and innovative financial services to meet the needs of our customers.

I would like to thank our exceptional team, led by George and Brendan, for their hard work and dedication over the past year. Their achievements give the Board confidence that the company remains on track to deliver on the core strategies and that the coming year will be one of sustained growth.

To the clients who entrust us with their savings our sincere thanks – we look forward to providing you with a new customer experience and new products to promote your financial wellbeing over the coming year.

Finally, thank you to our shareholders for your continued support.

Tony Fay
Chairman