



ASX Release

4 March 2020

Raiz Invest Limited (RZI): Active Customers and Monthly FUM (Australia)

Raiz Invest Limited (**Raiz or the Company**) active (paying) customers and total funds under management (FUM) update for the month to 29 February 2020¹.

Active Customers and Funds Under Management (Australia)

| AUD | 29 February 2020 | 31 January 2020 | 1 Month % change | 3 Month % change | 12 Month % change |
|-------------------------|---------------------|--------------------|---------------------|---------------------|----------------------|
| Customer Sign Ups | 832,431 | 815,528 | +2.1% | +7.4% | +28.9% |
| Investment Accounts | 384,877 | 375,794 | +2.4% | +8.3% | +30.1% |
| Active Customers | 220,643 | 218,635 | +0.9% | +5.4% | +20.4% |
| Retail | \$393.81m | \$410.42m | -4.0% | +4.8% | +54.9% |
| Superannuation | \$70.86m | \$71.20m | -0.5% | +13.7% | +101.2% |
| Total FUM | \$464.67m | \$481.62m | -3.5% | +6.1% | +60.5% |

Commentary

Raiz Invest CEO George Lucas says: “Raiz is well placed to manage the volatile market conditions with 66% of revenue being generated from the \$2.50 a month management fee from active customers, 14% of revenue coming from fees related to funds under management, and the rest from other income, advertising and netting. In a period of heightened market volatility, this revenue diversification ensures Raiz is in a stronger position compared with businesses that only generate income from fees related to FUM.

“The decline in total FUM in February was significantly less than the 8% decline in the ASX200. This was assisted by the increased propensity of customers to switch between portfolios, for example, from Aggressive to Conservative, instead of withdrawing their funds, reflecting the increasing maturity of those using the platform.

“The Company continues to be well funded to execute its strategy following the \$7.5 million capital raising that was completed in November 2019. During the last quarter of calendar year 2019 Raiz generated positive operating cash flow and held \$12.2 million in cash plus term deposits at 31 December 2019.”

- ENDS -



Market Announcement authorised by:

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About Raiz

Raiz Invest Limited (ASX: RZI) is Australia's largest, mobile-first financial services platform designed to boost investing and savings in and outside of superannuation, available via the Raiz app or its website.

Since launching in 2016 Raiz has achieved solid growth, amassing more than 1.15 million downloads, over 832,000 signups, with over 220,000 active monthly customers and over \$464 million funds under management as at 29 February 2020. Raiz was awarded Australia's Investment Innovator of the Year at the 2017, 2018 and Investment Platform Innovator of the Year 2019 FinTech Business Awards and won the 2018 Australian FinTech Award for FinTech Innovation in Wealth Management (Robo-Advice). Raiz Invest Super was also a finalist in the SuperRatings Best Innovation for 2020 at the recent Superannuation awards. The platform continues to grow with 13 new product releases since launch.

For more information visit: www.raizinvest.com.au

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ⁱ All figures are un-audited.