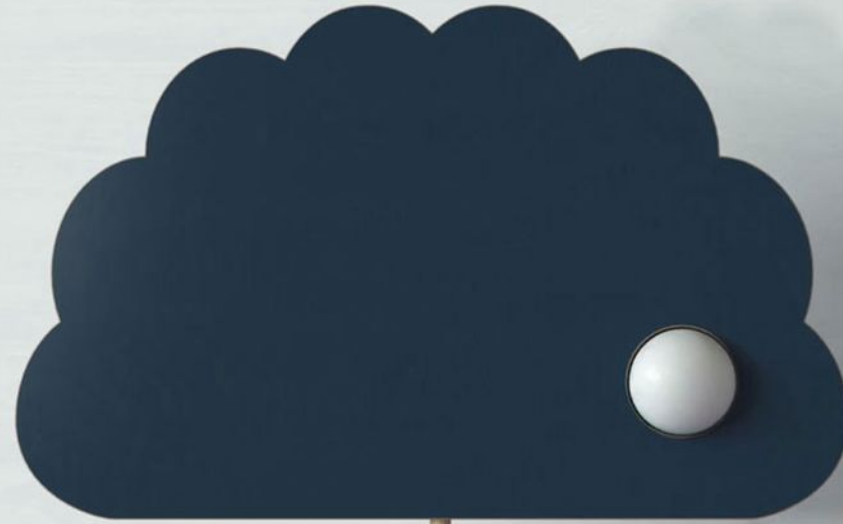




# ANNUAL GENERAL MEETING

NOV 2021





3

# CEO ADDRESS



wisr



# WISR HAS A UNIQUE AND DIFFERENTIATED STRATEGY

Loan Origination in **Q1FY22** was a record **\$132M**, delivering **21 consecutive quarters of new loan growth**, setting up FY22 for another year of record growth.

Wisr's **unique, clearly differentiated strategy** is a smart, and winning, strategy.

Significant room for growth is evident **in the current business**:

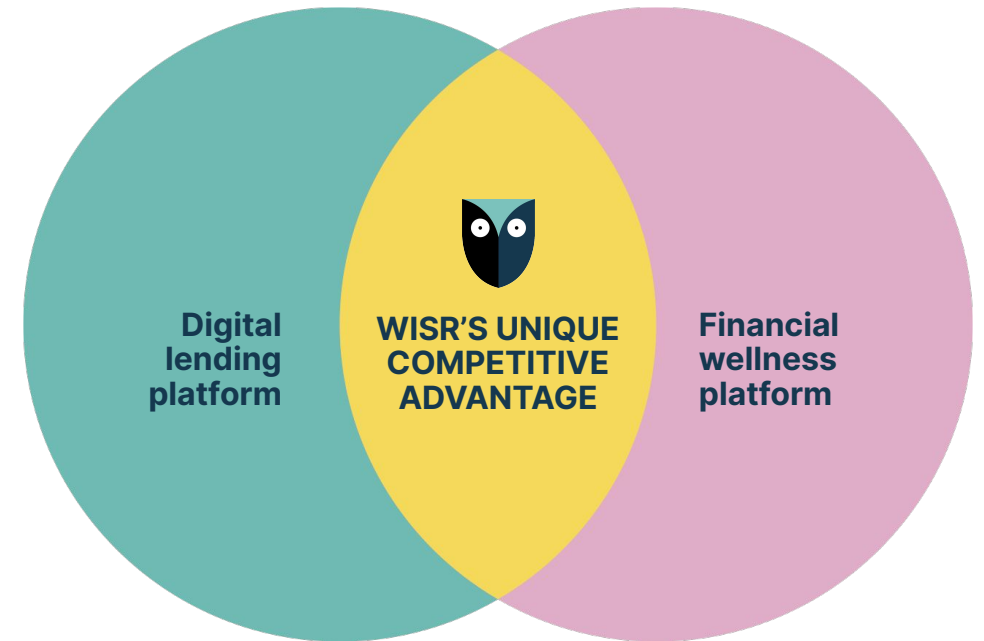
- With more room to win in competitive channels
- Demonstrated effectiveness of the Wisr Financial Wellness Platform as our most effective channel
- Our ability to further optimise risk for more growth and profitability

Our **tech, data and analytics** are genuine **competitive advantages**.

The **success of the Financial Wellness Platform can be leveraged**, in-line with our existing budget for this strategy:

- The data is highly valuable
- It is delivering tangible benefits for customers that engage with it
- It is already delivering a significant ROI for us, and setting us up for larger opportunities

Our **high-performance culture and capability** is a further competitive advantage.

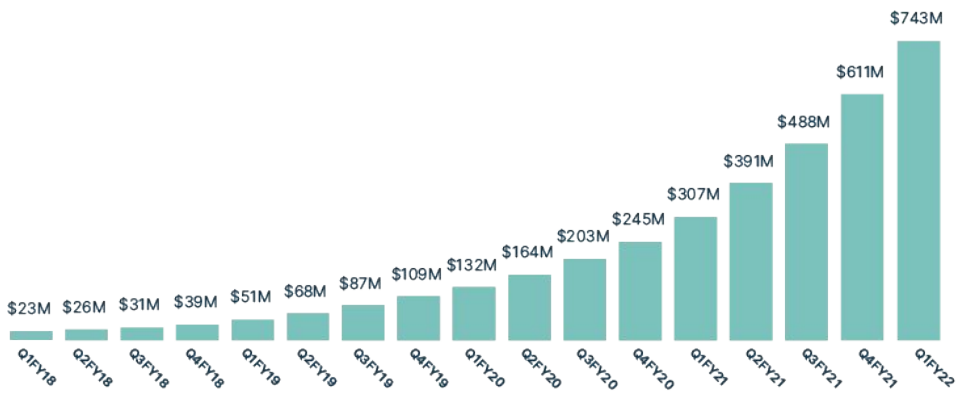




# WISR'S LENDING PLATFORM IS DELIVERING STRONG RESULTS

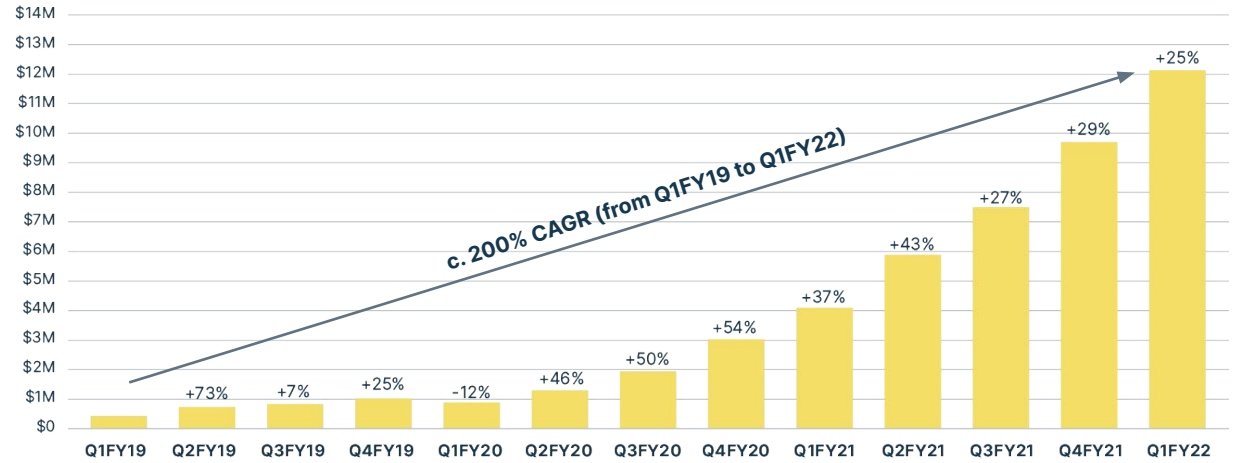
- Revenue growth up **280% in FY21 (\$27M) vs FY20 (\$7M)**, with **Opex growth of 43%**
- On the back of **21 consecutive quarters of loan origination growth**, Wisr is set up for:
  - driving significant revenue growth in FY22, and beyond, with
  - Q1FY22 up **195% (\$12.1M)** on pcp (**Q1FY21 \$4.1M**)

## 21 consecutive quarters of loan origination growth delivered

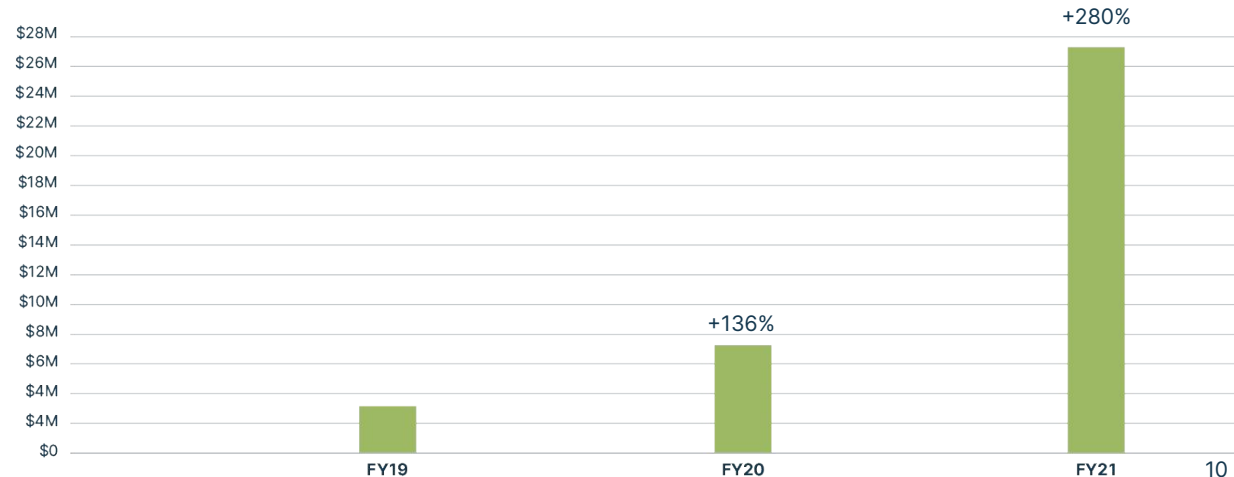


<sup>1</sup>Revenue unaudited

## Wisr quarterly revenue growth<sup>1</sup>



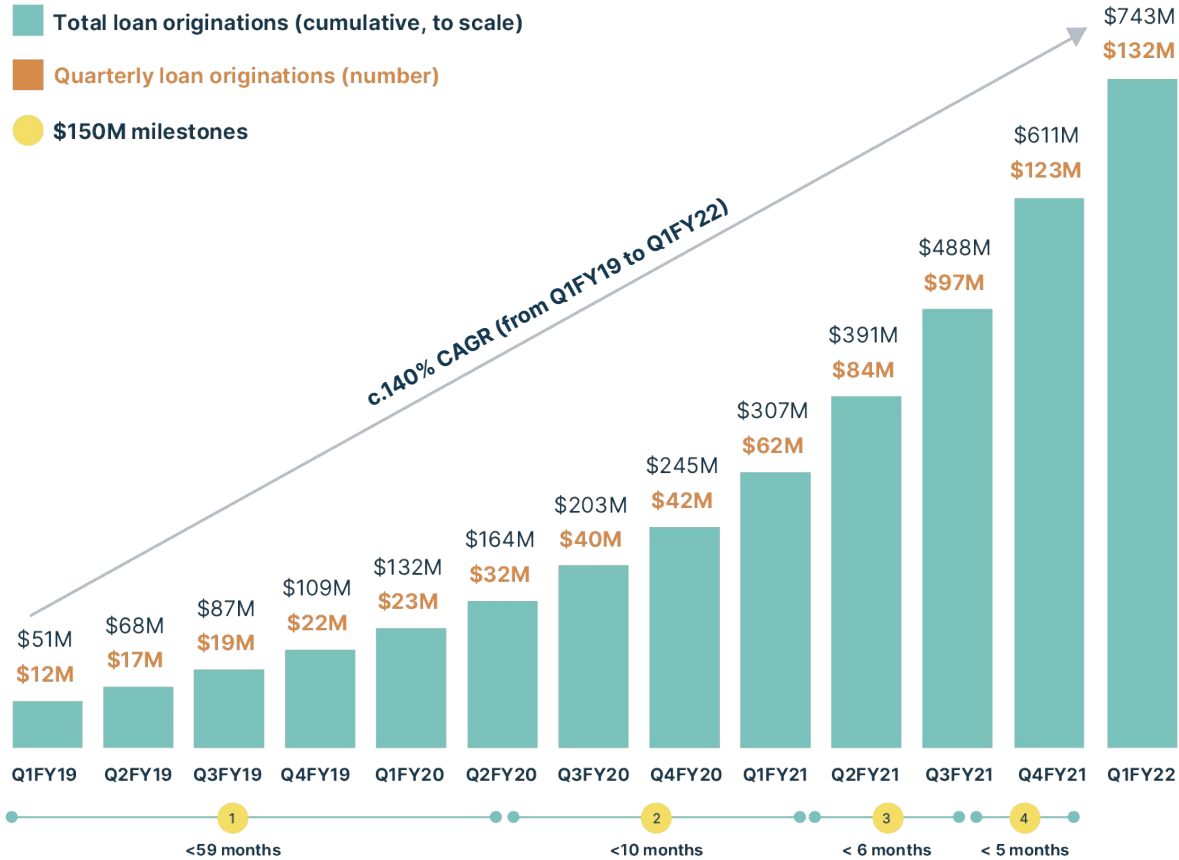
## Wisr annual revenue growth



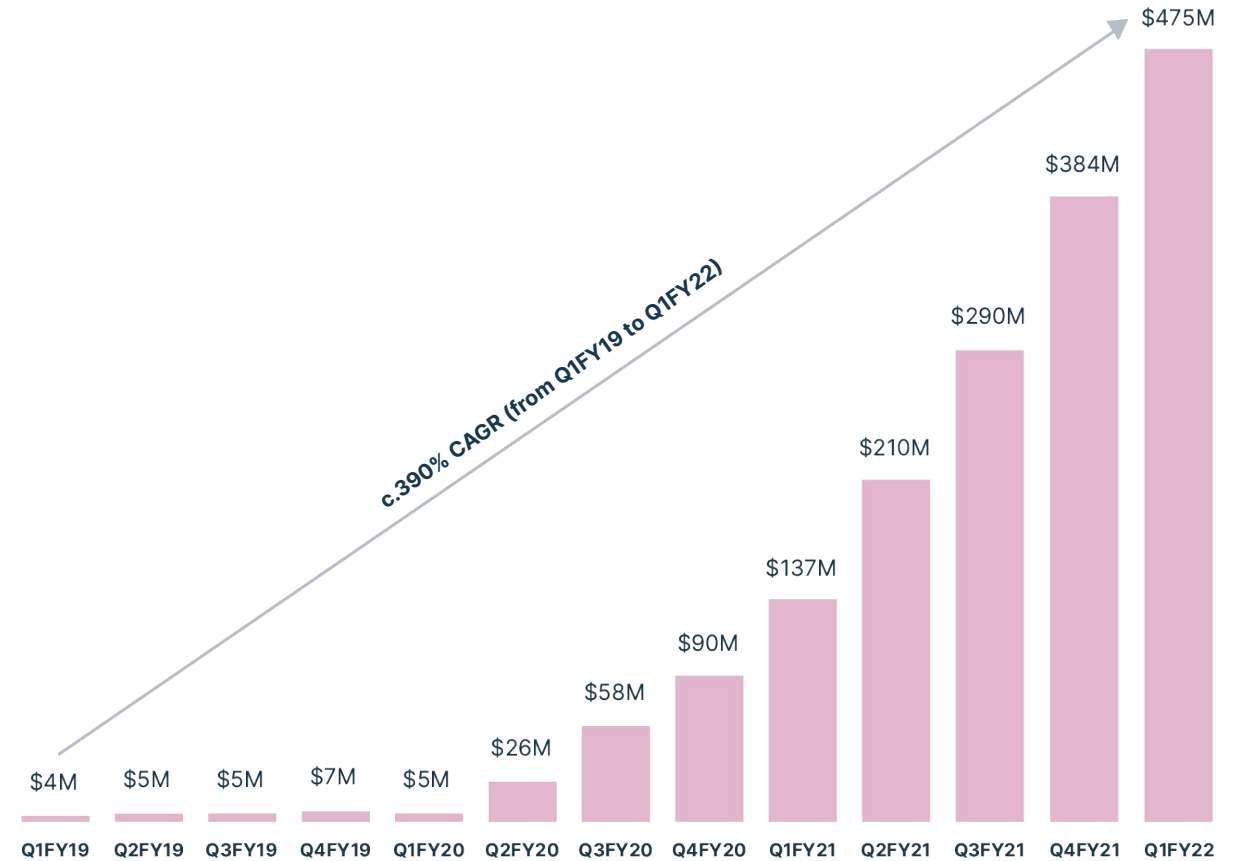


# WISR IS TAKING MARKET SHARE, CONSISTENTLY

## Loan origination growth



## Strong loan book growth^



<sup>^</sup>Excludes Off-balance sheet facility (\$40M balance at 30 September 2021)



# FY21 HIGHLIGHTS

<p><b>\$366M</b> in new loan originations</p> <p>↑ <b>169%</b></p> <p>on pcp</p> <p>(FY20 \$136M)</p>	<p>Total loan originations</p> <p><b>\$611M</b></p> <p>Wisr Warehouse and Wisr Freedom Trust <b>\$379M</b></p>	<p><b>\$27M</b> in Operating revenue</p> <p>↑ <b>280%</b></p> <p>on pcp</p> <p>(FY20 \$7M)</p>	<p><b>\$(10)M</b> Cash EBTDA</p> <p>↓ <b>30%</b></p> <p>on pcp</p> <p>(FY20 \$(14)M)</p>	<ul style="list-style-type: none"> <li>✓ Strong growth backending the year, with loan originations of \$221M in H2; 52% growth on H1 (\$145M)</li> <li>✓ Launch of secured vehicle loan product in Q1FY21, opening up a \$51B+ market opportunity<sup>1</sup></li> <li>✓ \$225M ABS transaction, Wisr Freedom Trust 2021-1, and AAA rating from Moody's</li> <li>✓ \$55M equity raise, led by Goldman Sachs; Wisr well capitalised with \$64.8M unrestricted cash at 30 June 2021</li> <li>✓ Recognition by AFR (#6) and WRK+ (#8) as one of Australia's best places to work</li> <li>✓ Strategic investment<sup>2</sup> in Arbor, opening up entry pathway to circa AU\$1.76 Trillion consumer finance market in EU<sup>3</sup></li> <li>✓ Launch of new Wisr brand and website</li> </ul>
<p><b>450K</b> Wisr Financial Wellness Platform profiles</p> <p>↑ <b>80%</b></p> <p>on pcp</p> <p>(FY20 251K)</p>	<p>90+ day arrears <b>0.92%</b> down by</p> <p>↓ <b>36%</b></p> <p>on pcp</p> <p>(FY20 1.44%)</p>	<p>Term deal margin of <b>1.5% + 1M</b> BBSW reduces cost of funds by circa</p> <p>↓ <b>50%</b></p> <p>on Wisr Warehouse</p>	<p>Market-leading net promoter scores</p> <p><b>+77</b> Business NPS</p> <p><b>+75</b> Employee NPS</p>	

<sup>1</sup> ABS, Nov 19 to Nov 20 new vehicle market (\$85B), Wisr conservatively calculates \$51B dollars in consumer vehicle finance per annum, equating to over half of market requiring finance <sup>2</sup> Initial investment made post 30 June 2021 <sup>3</sup> Source: European Banking Authority (EBA) Report - CONSUMER LENDING IN THE EU BANKING SECTOR MARCH 2020 - THEMATIC NOTE: EUR 1.14 Trillion converted to AUD



# Q1FY22 UPDATE

With 21 consecutive quarters of growth, we have delivered:

**\$132M** in new loan originations

↑ **113%**

on pcp

(Q1FY21 \$62M)

Total loan originations  
**\$743M**

↑ **142%**

on pcp

(Q1FY21 \$307M)

**\$12.1M** in Operating revenue

↑ **195%**

on pcp

(Q1FY21 \$4.1M)

Wisr Warehouse and Wisr Freedom Trust  
**\$475M**

↑ **247%**

on pcp

(Q1FY21 \$133M)

**505K** Wisr Financial Wellness Platform profiles

↑ **70%**

on pcp

(Q1FY21 297,522K)

90+ day arrears  
**0.87%** down by

↓ **14%**

on pcp

(Q1FY21 1.01%)

Market-leading net promoter scores

**+77** Business NPS

**+75** Employee NPS

Term deal margin of **1.5% + 1M** BBSW reduces cost of funds by circa

↓ **50%**

on Wisr Warehouse

Wisr well capitalised with  
**\$55.1M** unrestricted cash and liquid loan assets

at 30 September 2021

**\$225M**

Wisr SVL Warehouse now live

at 11 October 2021

## Q1FY22 CASH EBTDA

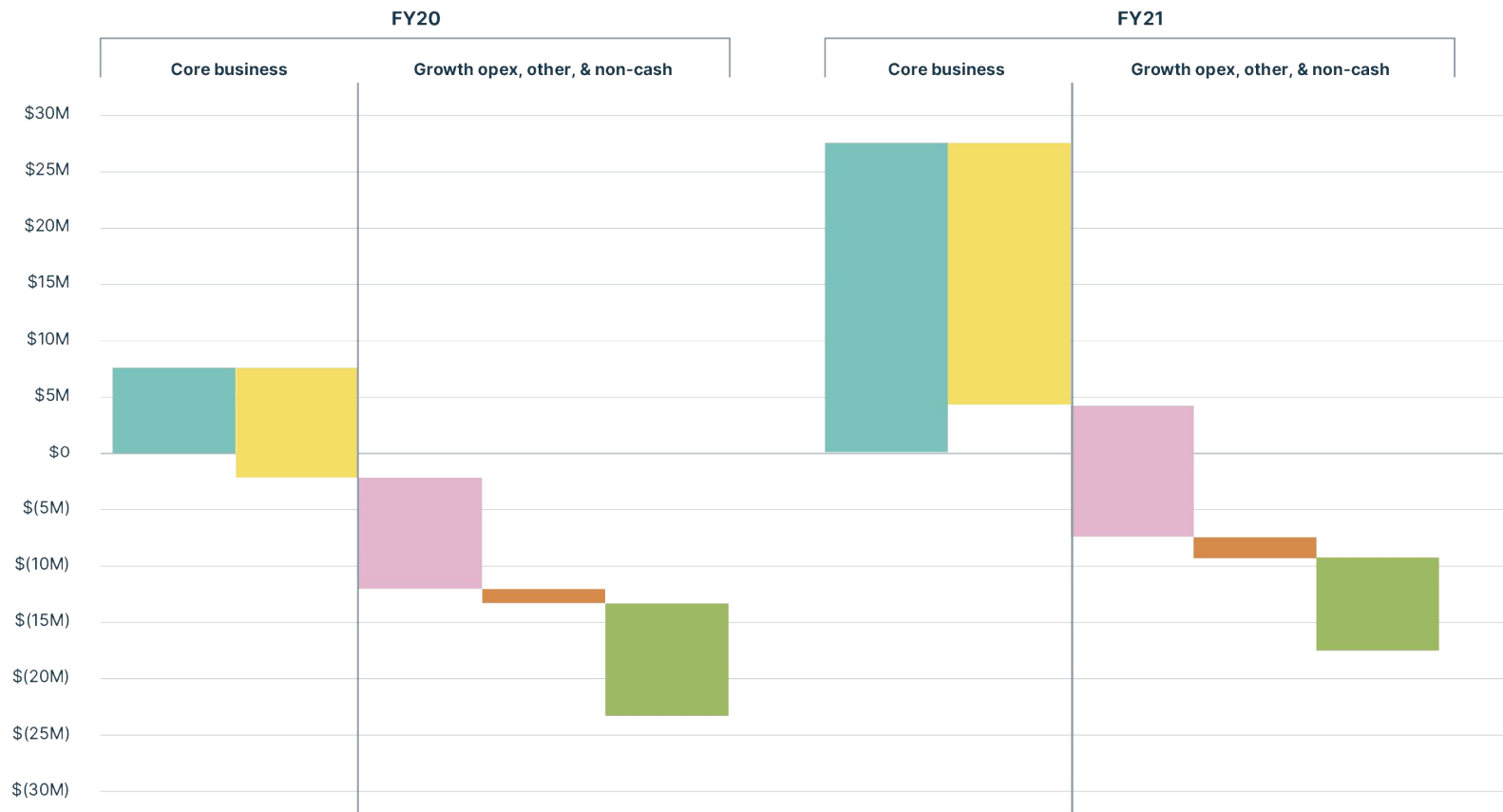
Revenue	\$12.1M
Opex (excl. marketing)	\$(7.5)M
Loan write-offs	\$(1.0)M
Finance costs	\$(3.3)M
Cash EBTDA (excl. marketing)	\$0.3M
Marketing costs	\$(5.8)M
Cash EBTDA	\$(5.5)M



# CORE PROFITABILITY AND INVESTING FOR GROWTH

## FY21 P&L Waterfall

The core Wisr lending platform, and associated costs for loan growth, have been growing profitably across the last two years, whilst the Company continues to invest in the Financial Wellness Platform, more innovation and the build and launch of more products. Despite this additional investment, the Company posted an operating cash flow break-even result in the month of June.



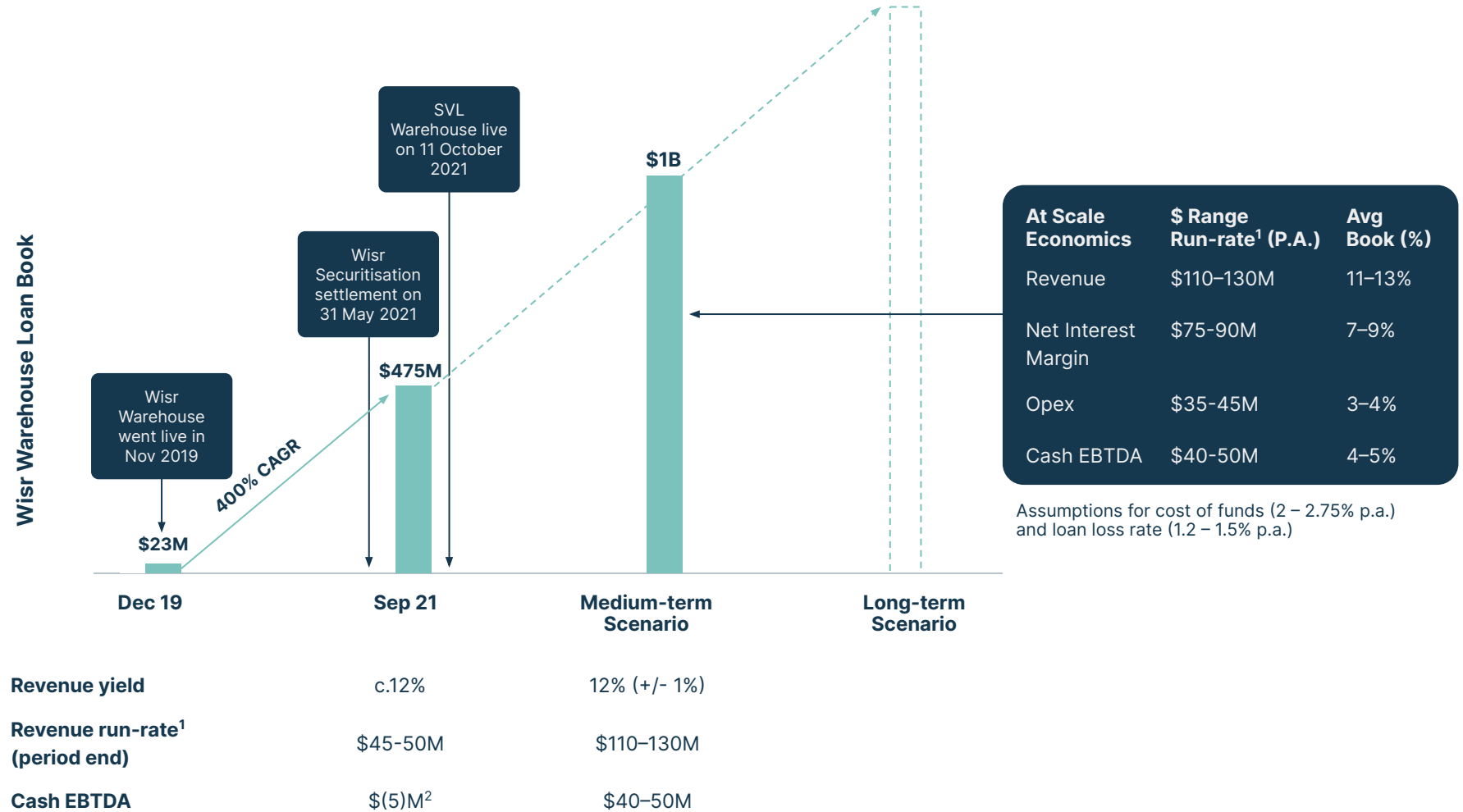
- Revenue**  
280% revenue growth in FY21 vs FY20 under the Wisr Warehouse funding model and on the back of 20 consecutive quarters of loan origination growth
- Core opex**  
Opex related directly to the core personal and secured vehicle loan business
- Growth Opex**  
Predominantly consists of investment into the Wisr Financial Wellness Platform and preliminary investment into new product innovation
- Other**  
Includes Public Company costs and one-off items
- Non-cash**  
Includes ECL provision, share based payments and depreciation





# WISR IS FOCUSED ON ACHIEVING A LOAN BOOK WELL BEYOND \$1B

Indicative model of the WISR business at scale



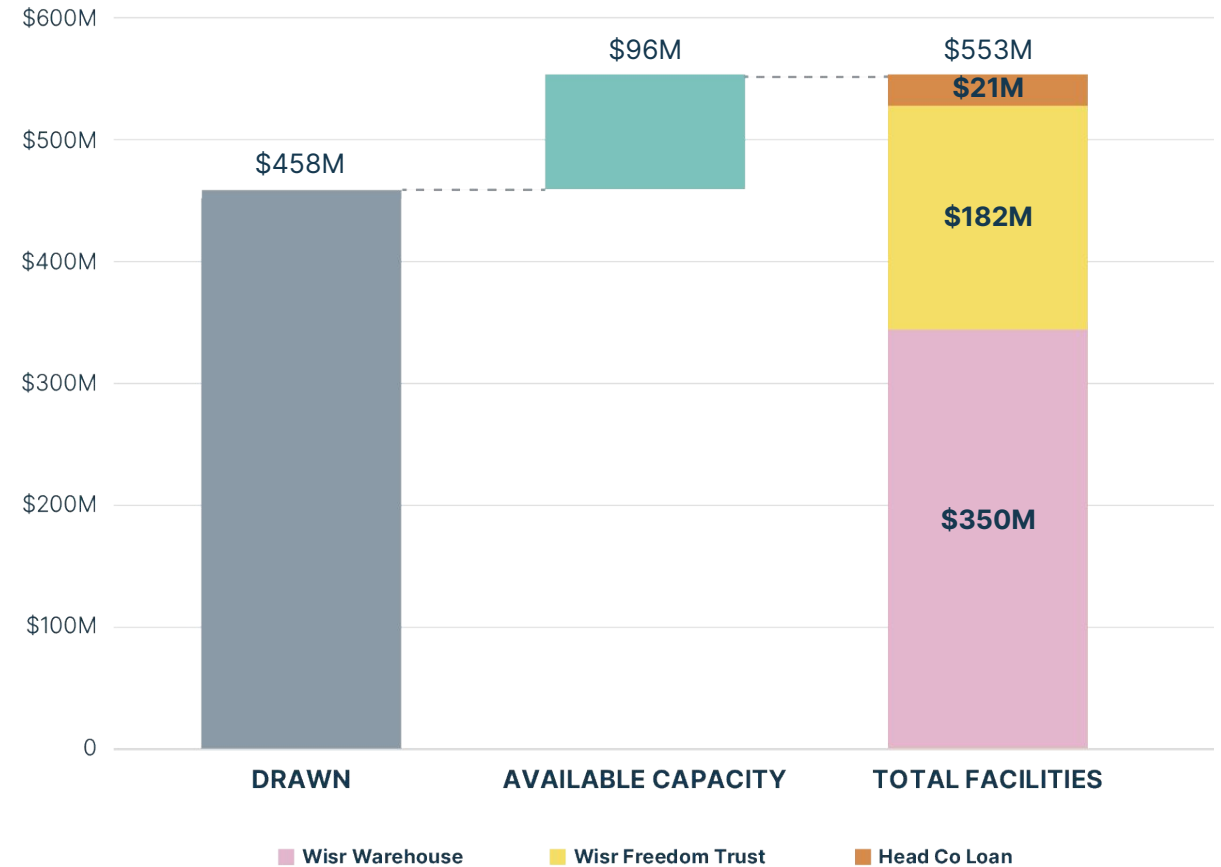
<sup>1</sup> Annual extrapolation of monthly data. <sup>2</sup> Q1FY22 annualised

Disclaimer: This is not a forecast. The \$1B loan book is an indicative scenario of the economics of the WISR core business extrapolated to scale. Indicative economics are illustrative only and may vary due to a range of assumptions and variables.



# STRONG FUNDING PLATFORM

- The Wisr Warehouse has \$350M of committed funding and undrawn capacity of \$96M.
- The Wisr Freedom Trust represents Wisr's inaugural ABS transaction.
- Second loan funding warehouse facility, the Wisr Secured Vehicle Warehouse, become operational 11 October with an initial \$225M commitment.
- The existing Wisr secured vehicle loan book of circa \$127M, was transferred from the Wisr Warehouse and will create circa \$127M of additional capacity in the Wisr Warehouse to fund future growth in the personal loan book.
- The \$21.5M Head Co Loan was established in May 2021 to provide additional balance sheet strength with \$6.5M drawn upon inception.

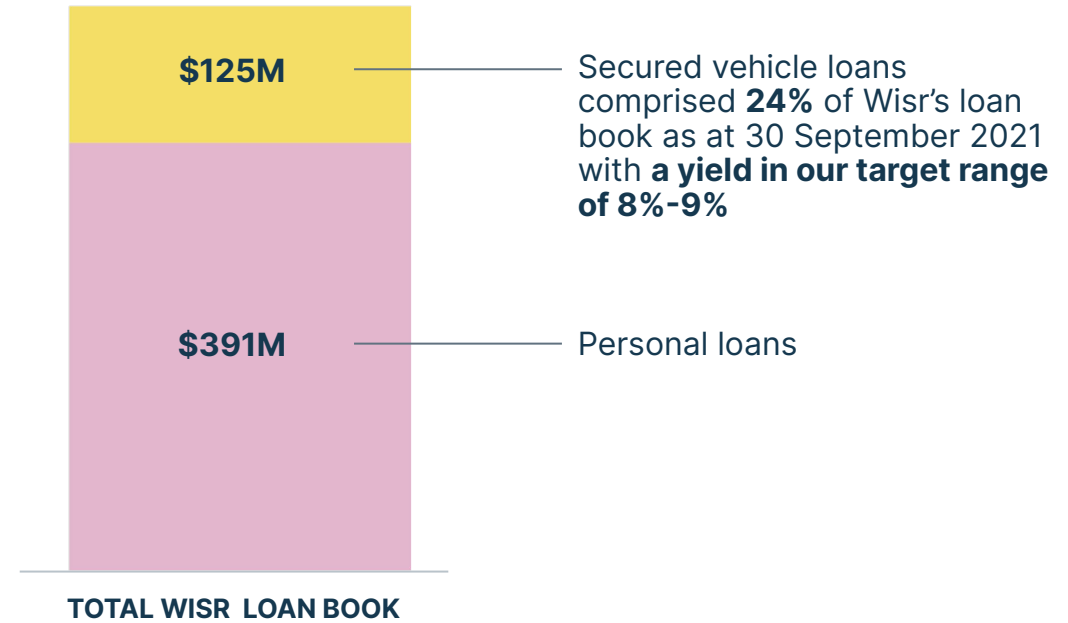




## NEW PRODUCT LAUNCH

# SECURED VEHICLE LOANS ALREADY MAKING MATERIAL CONTRIBUTION TO WISR LOAN BOOK

Omni-channel distribution including Wisr Platform, direct to consumer, partnerships and broker channel



Launched in Q1FY21 with highly competitive lending product with category-leading flexibility.



The \$225M Wisr Secured Vehicle Warehouse went live on 11 October 2021

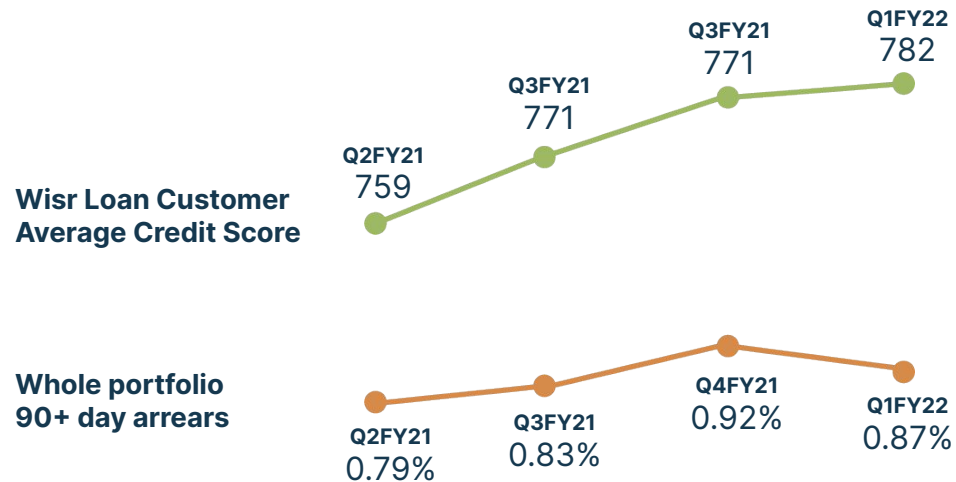


## MARKET PRESENCE ESTABLISHED

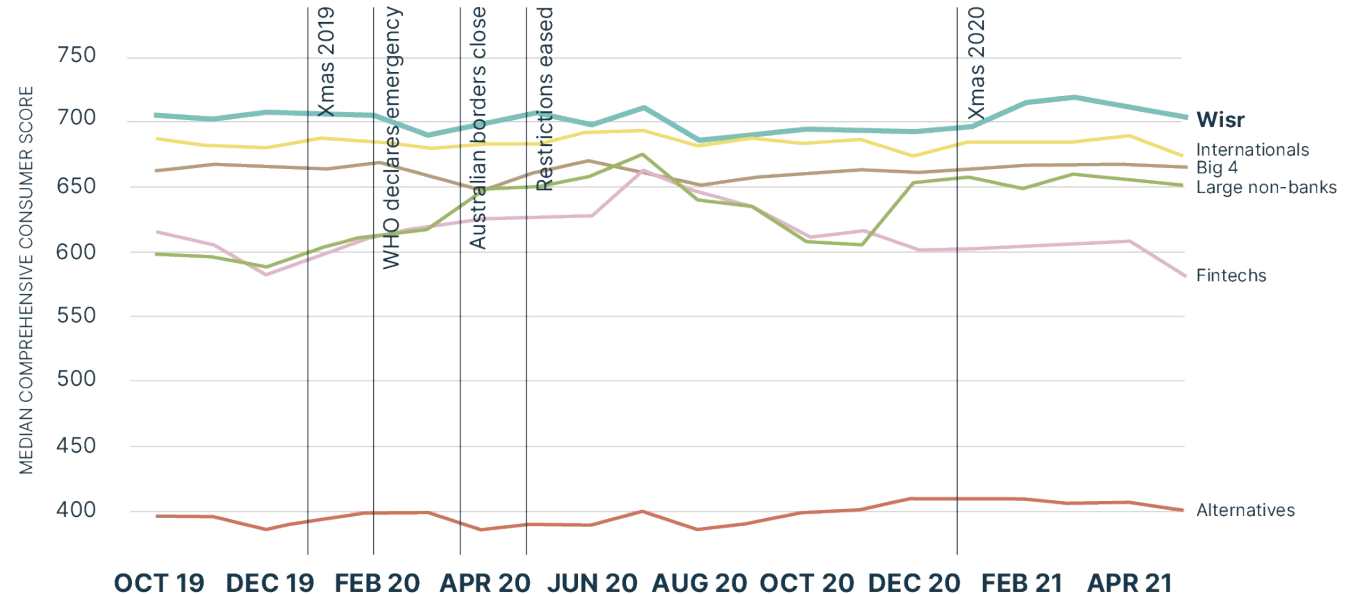
# WISR CONTINUES TO ATTRACT VERY CREDITWORTHY CUSTOMERS

Strong credit quality for the market-leading growth delivered, with consistent 90+ day arrears and observable improvements to average credit scores

Wisr's applicants consistently have higher median credit scores compared to our nearest competitors: the Big 4, Large non-banks, Internationals and Fintech lender groups<sup>1</sup>



## Median Equifax scores



<sup>1</sup>Source: Equifax Consumer Update, Jun 2021. Used with permission from Equifax



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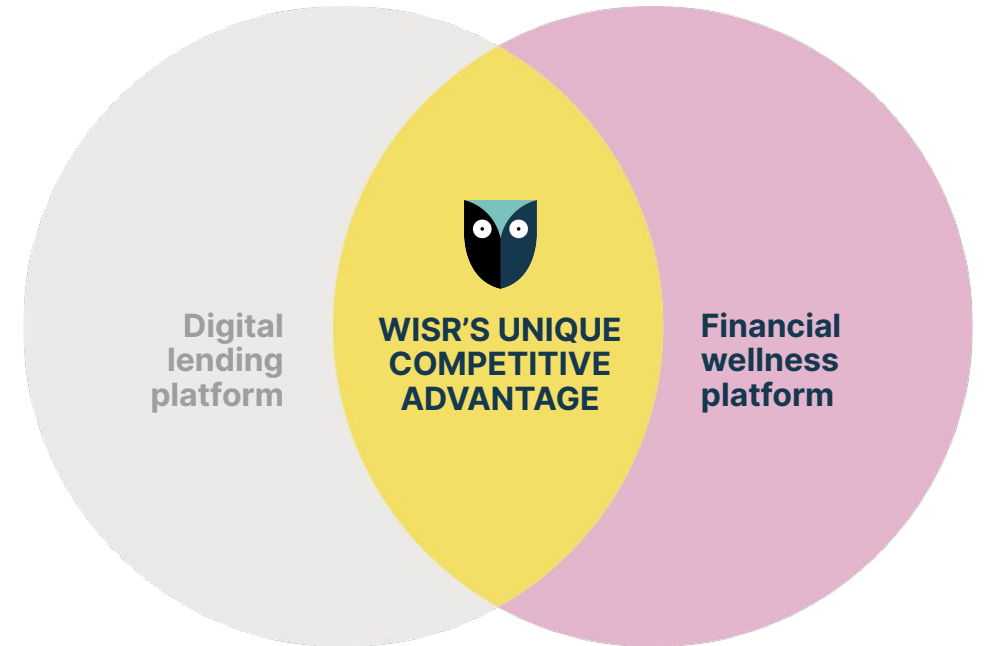
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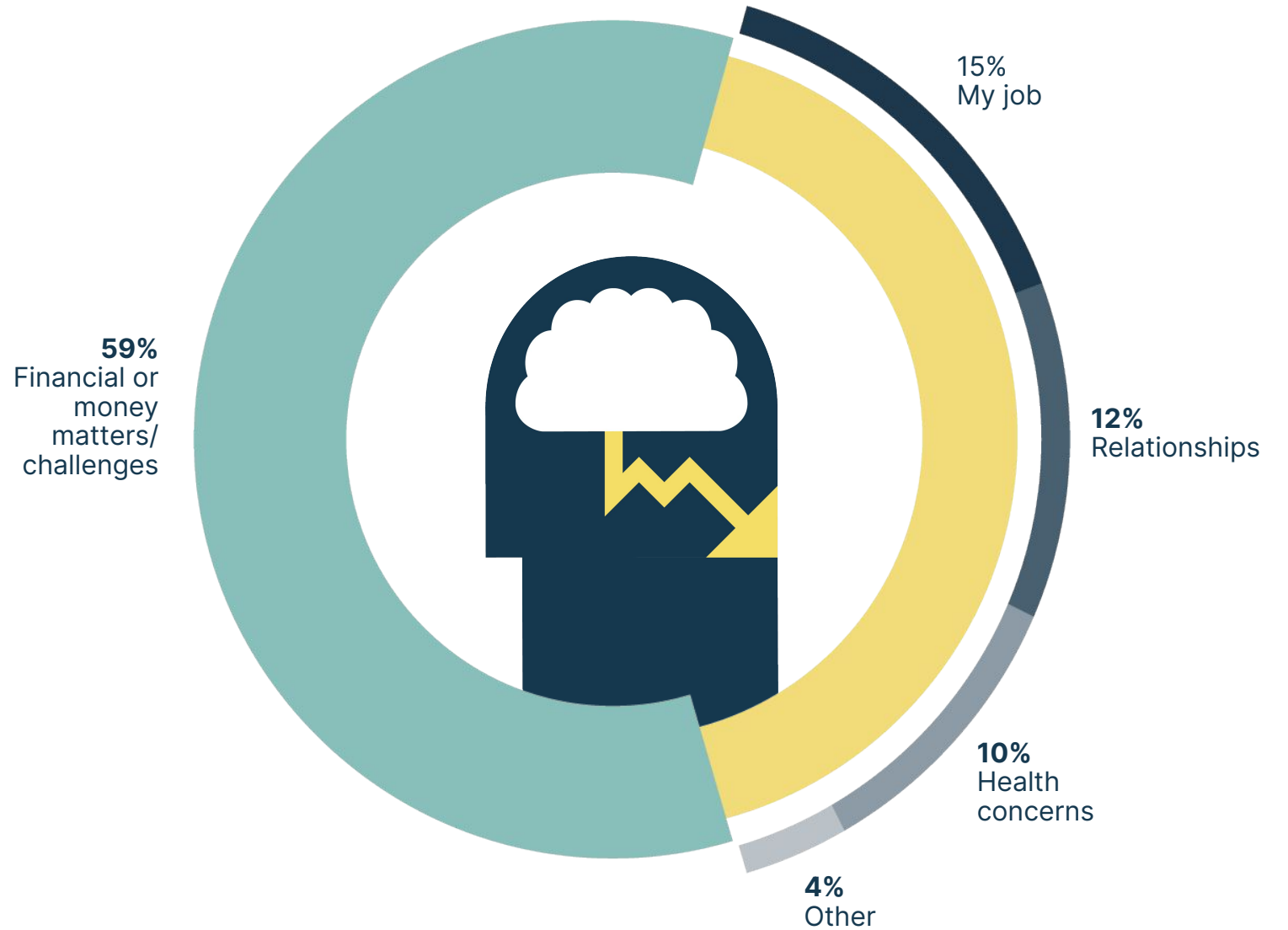
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# FINANCIAL MATTERS ARE THE TOP CAUSE OF STRESS



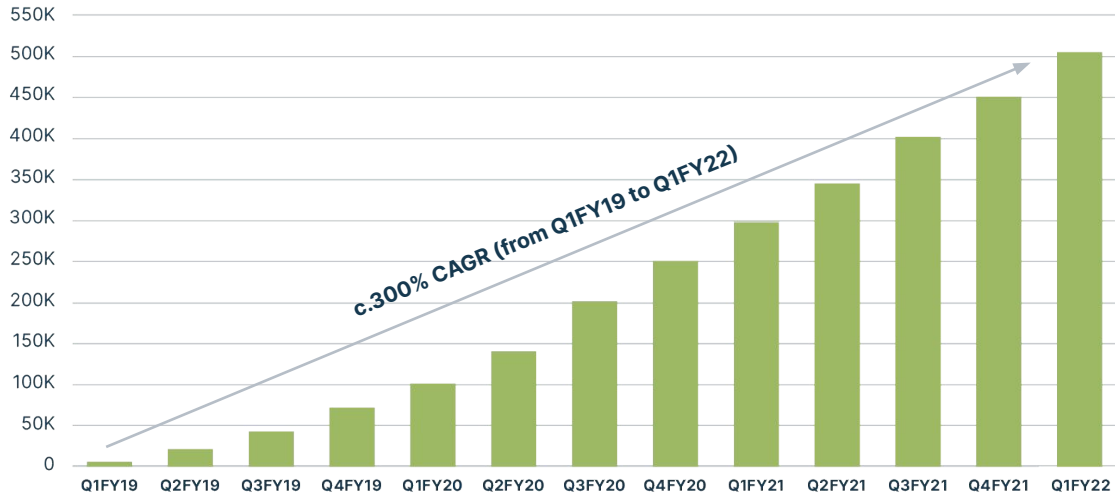


## WISR FINANCIAL WELLNESS PLATFORM A STRONG GROWTH CHANNEL

# PLATFORM FUELING FUTURE GROWTH

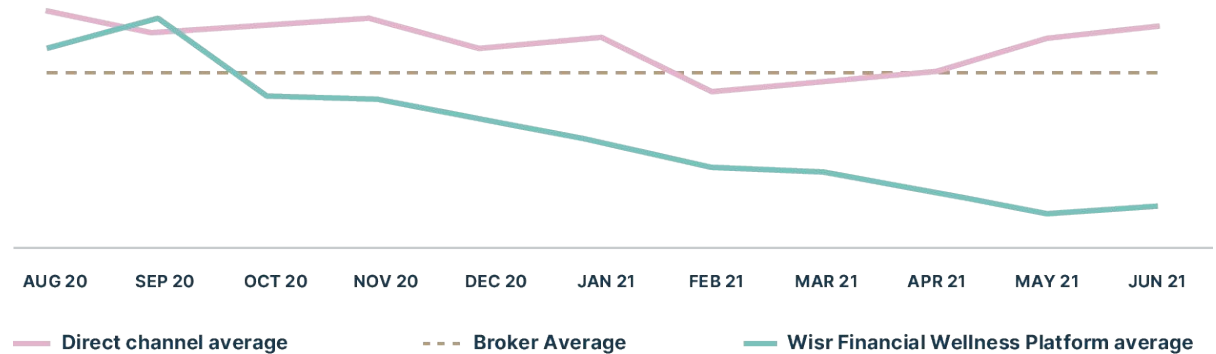
Strong customer growth achieved via the Financial Wellness Platform

### Wisr Financial Wellness Platform profiles



In June 2021, the Financial Wellness Platform was **88% more cost effective as a loan acquisition channel** compared to direct and broker channel averages. Across H2FY21, the cost efficiency improved 33%, as we continue to improve conversion, and grow and mature the platform.

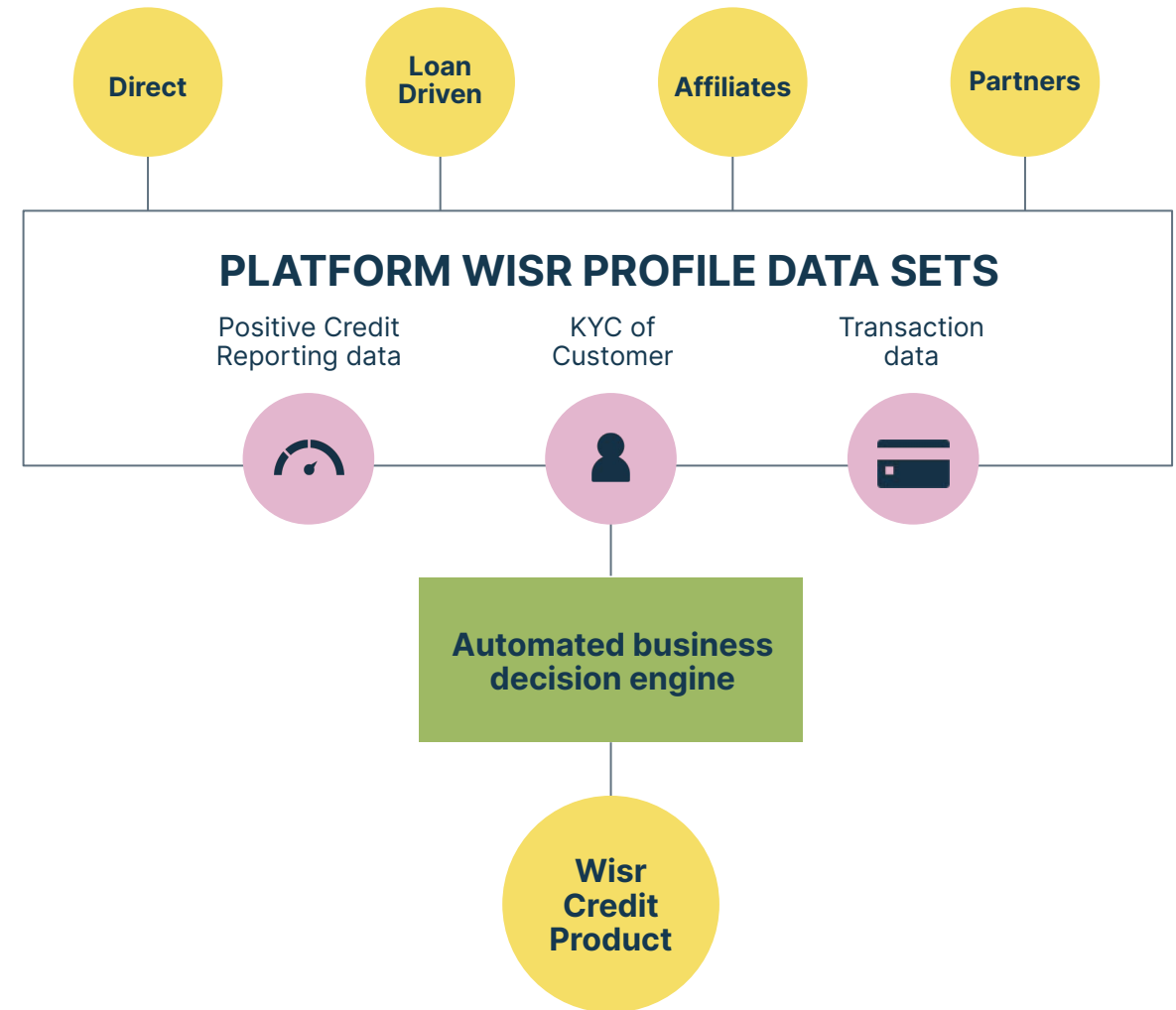
### Customer acquisition cost by channel group





# THE PLATFORM DRIVES HIGHLY TARGETED AND PERSONALISED LENDING OFFERS

With a clear path to over a million profiles, this platform is a powerful asset providing differentiation, competitive advantage, and scalability through reduction in lending customer acquisition costs.







# THE FINANCIAL WELLNESS PLATFORM IS A VALUABLE ASSET WITH A LONG TAIL FOR CONVERSION

Conversion into loans happens throughout the user lifecycle

## AVERAGE TIME TO CONVERT TO A LOAN

First 30 days

2-12 months

12+ months

33%

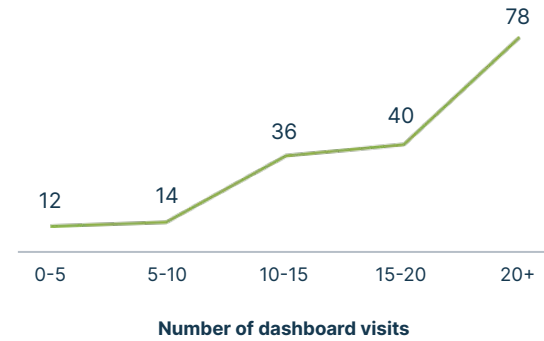
33%

33%

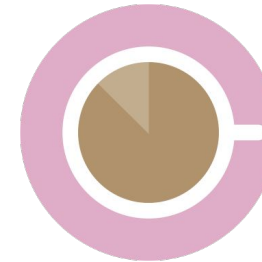


## CUSTOMER OUTCOMES

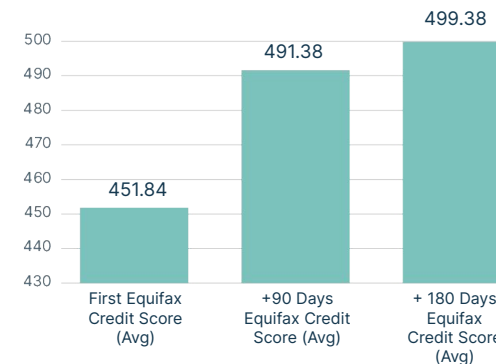
# OUR PLATFORM PROVIDES GENUINE BENEFITS FOR OUR CUSTOMERS



Average Equifax credit score increases based on Financial Wellness Platform engagement



\$2.5M in debt paid off, (mainly high-interest credit card debt) through the Wisr App with round-ups and boosters



Taking near-prime customer to prime, through our credit score bootcamp



## WISR BRAND SET UP FOR LONG-TERM GROWTH

**16.5M+**  
**AUSTRALIANS**

reached through national brand campaign



Broadcast sponsor of the Olympic Games Tokyo 2020



Award-winning reimagined web experience

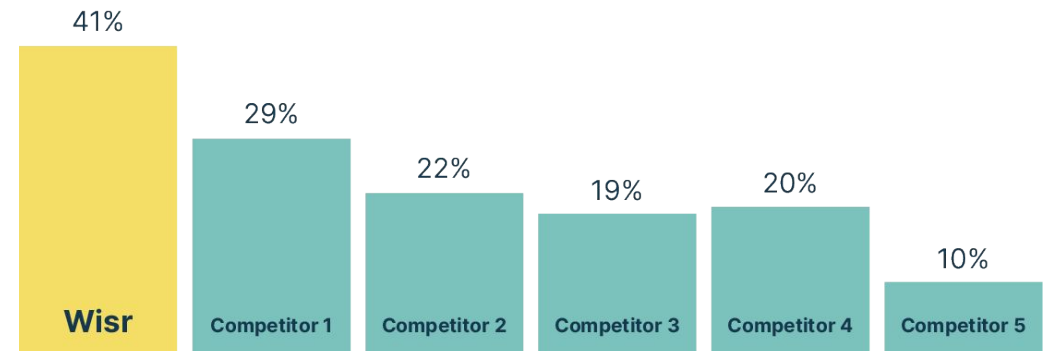


**63%** of Australians in market for a personal loan in the next 6 months recall the WISR campaign<sup>1</sup>



Brand awareness increased for all groups considering a loan, demonstrating longer term brand impact to build the funnel<sup>2</sup>

**The national campaign has allowed WISR to come to dominate advertising awareness with our recent activity<sup>3</sup>**





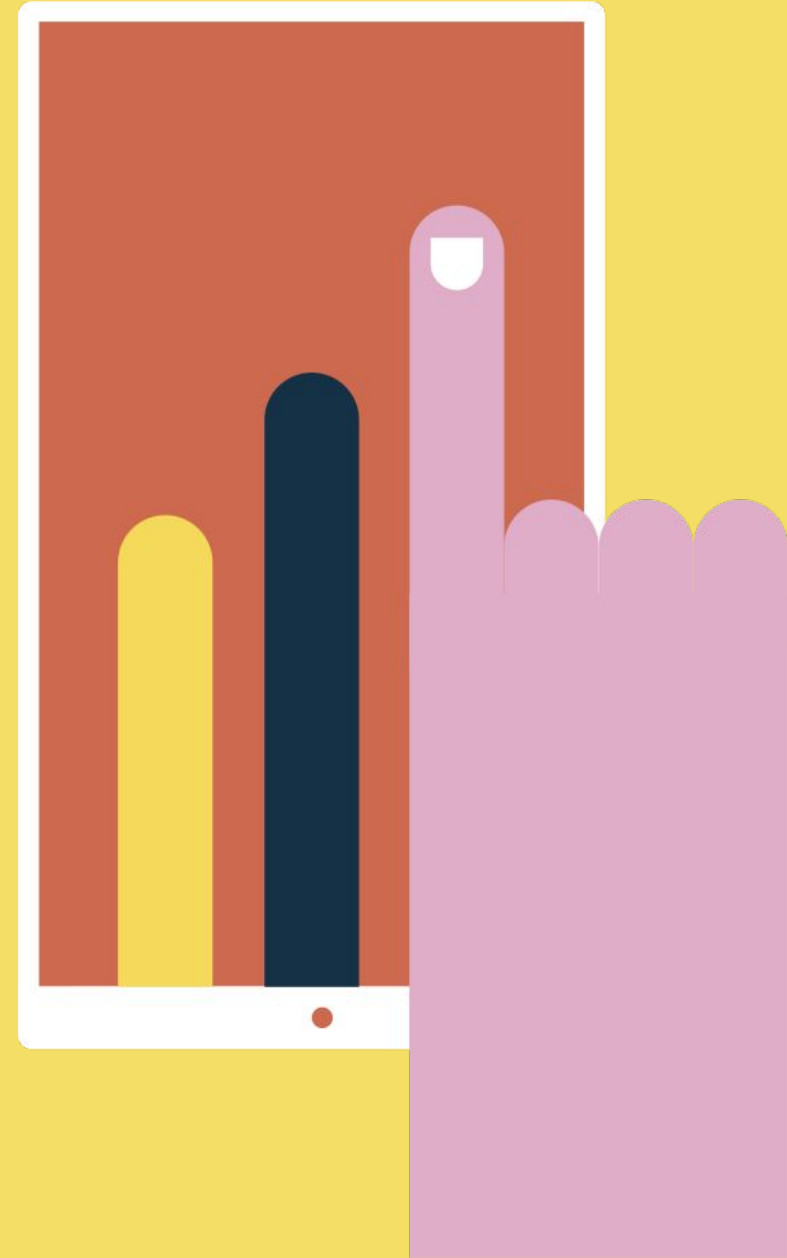
AND WE WON'T STOP

# WE WILL CONTINUE TO INNOVATE

Significantly more features are on the way on the Wiser Financial Wellness Platform, making use of the unique positioning and data we have:

- Innovative new features on the platform
- More use of the data sets we have for optimisation for customer, and for Wiser
- A broader set of solutions beyond debt management

as well as exploring new commercialisation models and revenue streams from the platform, all while being underpinned by a robust cash-generating lending business.



# SUMMARY: WE'RE WELL CAPITALISED, DELIVERING ON PROMISES NOW AND INTO 2022

## LOAN BOOK GROWTH DELIVERED

### Accelerate the pace to achieve \$1B loan book, and continue growth past this milestone

- ✓ 21 Consecutive quarters of Loan Growth delivered, with loan book at \$475M<sup>1</sup>
- ✓ Inaugural \$225M SVL warehouse established, reducing our cost of funds
- ✓ Inaugural \$225M ABS transaction executed, delivering 50% reduction in our cost of funds
- ✓ \$55M capital raise, strengthened balance sheet for a clear runway to profitability

### In 2022:

- Inaugural SVL term deal to be delivered
- Second PL term deal to be delivered
- 1B Loan book milestone to be passed, and new milestones set beyond 1B.

## TECHNOLOGY INVESTMENT AND FEATURE ENHANCEMENT DELIVERED

### Invest further in the technology stack, continue market leading innovation and deliver operational leverage at scale

- ✓ Continued improvement in operational leverage demonstrated in FY21: Revenue growth of 280% vs Opex 43%

### Accelerate Wisr's trajectory towards 1M profiles, providing a proprietary channel for growth and differentiation

- ✓ Reached 500K profiles, 1 quarter ahead of target, which is delivering a loan CAC 20% of existing channels

### In 2022:

- Deliver 1M customers in our proprietary platform, to further drive market leading economics and competitive advantage
- Further Operational Leverage to be delivered, with a goal to deliver market leading economics in the sector

## EXPANDING TAM BY EXPLORING NEW MARKETS AND GROWTH OPPORTUNITIES DELIVERED

### Product development and innovation investment, strengthening Wisr's unique financial wellness position

- ✓ Tokyo Olympics National brand campaign delivered, moving Wisr from a "challenger" to a household name, and setting the company up for years of growth
- ✓ Initial strategic investment in Arbor<sup>2</sup> completed, opens up entry pathway to circa \$1.76 Trillion (AUD) EU consumer finance market<sup>3</sup>

### In 2022:

- New product to be launched, creating new revenue streams and new market opportunities
- Options for potential further investment in EU market via Arbor



MODEL BEING RECOGNISED

# AWARD-WINNING MOMENTUM





# RECOGNISED AS ONE OF AUSTRALIA'S BEST PLACES TO WORK

#6

**Category:** Banking,  
Superannuation and  
Financial Services

FINANCIAL REVIEW BOSS  
**BEST** PLACES  
TO WORK

#8

**Category:** Over  
100 Employees

2021  
**BEST**  
PLACES  
TO WORK

WRK+





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This presentation contains statements (including forward-looking statements), opinions, projections, forecasts and other material, based on various assumptions. Whilst this presentation was prepared with care and attention, those assumptions may or may not prove to be correct. All forward-looking statements, whilst considered reasonable by Wisr at the date of this presentation, involve known and unknown risks, assumptions and uncertainties, many of which are beyond Wisr's control. There can be no assurance that actual outcomes will not differ materially from those stated or implied by these forward-looking statements, and readers are cautioned not to place undue weight on such forward-looking statements. To understand more about the risks and uncertainties faced by Wisr refer to the 2020 Annual Report.

Statements about past performance are not necessarily indicative of future performance. To the extent required by law, neither Wisr or any of its directors, officers, employees and agents give any warranty, representation or guarantee as to the accuracy or likelihood of fulfillment of any forward-looking statement

in this presentation or assumption upon which any part of this presentation is based or the accuracy, completeness or reliability of the information contained in this presentation.

## **Non-GAAP financial measures**

A number of non-GAAP financial measures are used in this presentation. You should not consider any of these in isolation from, or as a substitute for, the information provided in the audited consolidated financial statements, which are available at: [www.wisr.com.au](http://www.wisr.com.au)

## **Dollar estimates**

All references to dollars, cents or \$ in this presentation are to Australian currency, unless otherwise stated.