

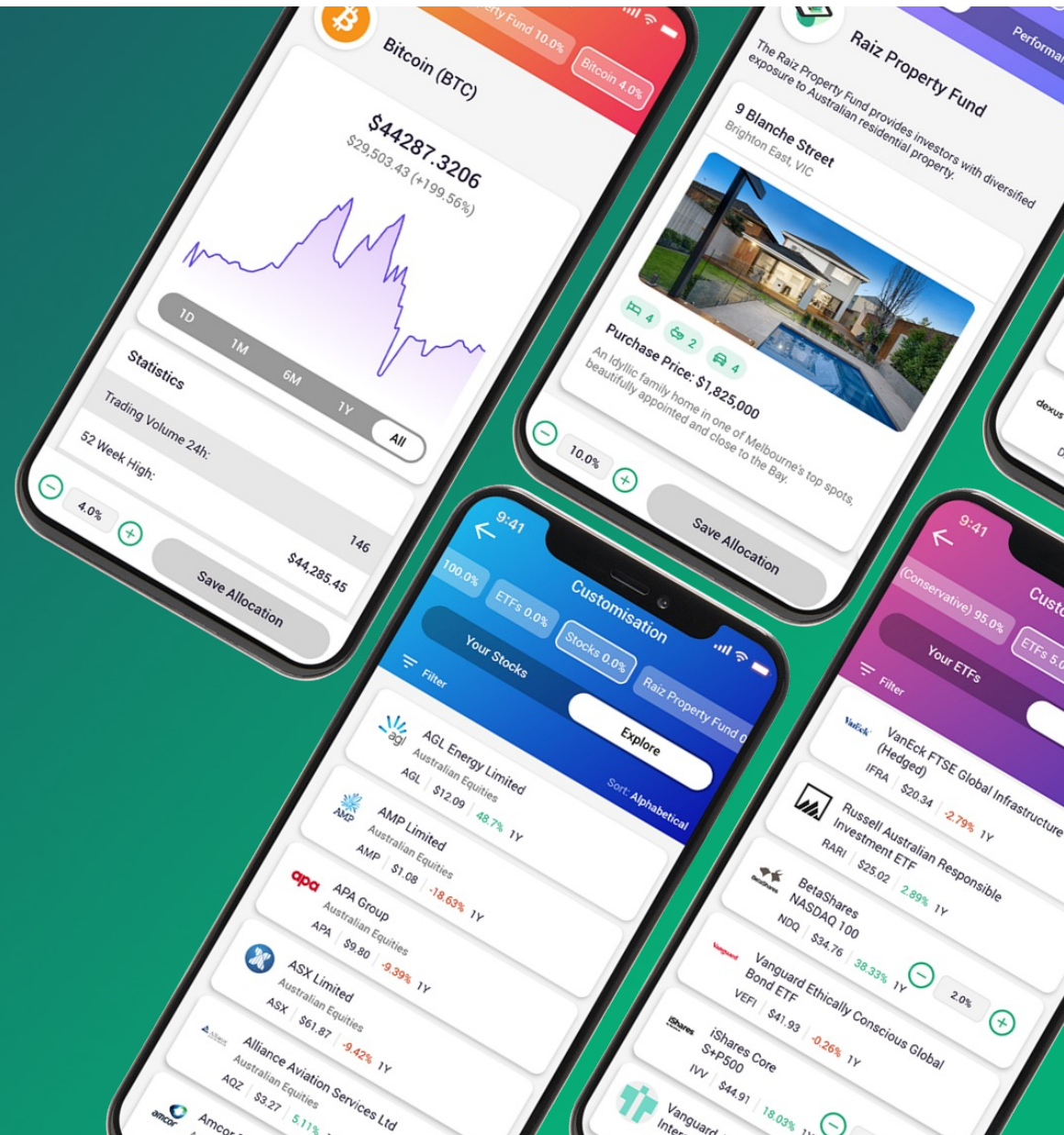


1 February 2024

Q2 FY24 Business Update

Raiz Invest – Growing your Wealth

Level 11, 2 Bulletin Place, Sydney NSW 2000
Announcement authorised by the Board of Directors



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Australia's market-leading WealthTech

Raiz at a glance:



- Raiz allows customers to **invest from as little as \$5**, into a diversified portfolios of assets including:
 - ETFs
 - Bitcoin
 - Australian residential property
 - Selected ASX listed stocks
 - Provides personal financial management tools including “round-ups”
- Raiz offers **nine portfolios** ranging from conservative to aggressive, as well as:
 - Emerald portfolio (socially responsible investment theme)
 - Sapphire portfolio (Bitcoin)
 - Property portfolio (Australian residential property)
 - Raiz Plus portfolio (customised, allowing selected ASX listed)
- Formerly a joint venture with Acorns US, **launched in Australia in 2016** and listed on the ASX in June 2018 (ASX:RZI)
- **Focus on core Australian operations**, with record Australian Active Customers and FUM as at 30th Jan 2024:
 - 299,620 Active Customers (up by 6,519 since 31 Dec 2023) and over \$1.24b in FUM (up \$27m since 31 Dec 2023).

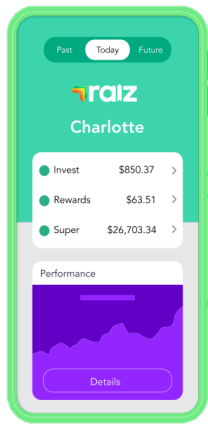


Our digital investment products unlock financial freedom

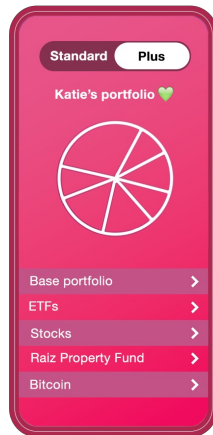
Comprehensive investment product suite continues to evolve to suit the needs and requests of our customers



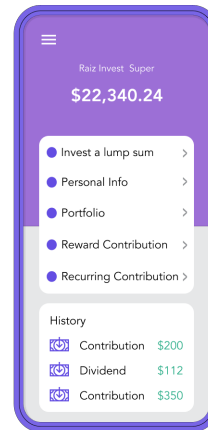
Raiz Invest



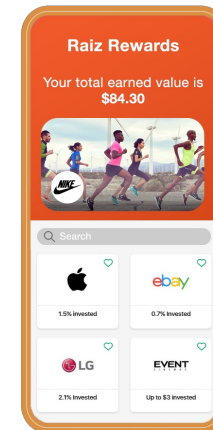
Raiz Plus



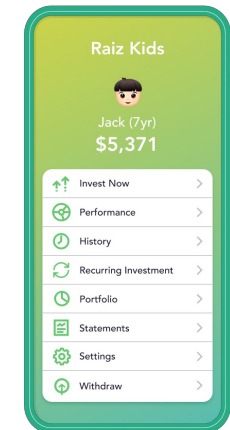
Raiz Invest Super



Raiz Rewards



Raiz Kids



- **Raiz Invest** users choose to invest in a range of portfolios at varying risk levels
- Ability to invest spare change automatically through round-ups, recurring investments, and lump sums

- **Raiz Plus** (launched August 2023) provides customers with the ability to customise their portfolios
- Customers have a choice from our standard portfolios, selected ASX listed stocks, ETFs, the Raiz Residential Property Fund, and Bitcoin

- **Raiz Invest Super** includes employer super guarantee contributions and automated recurring voluntary contributions
- Ability to onboard customers' SMSFs
- Supports property investment – the only super fund to offer exposure to Australian residential property investment

- **Raiz Rewards** is a loyalty program which allows users to accelerate their Raiz accounts & Super balances through purchases made with partnership brands



- **Raiz Kids** is a simple way to save and invest small amounts regularly for children and dependents who are under the age of 18
- Dependents can have direct access to their own investment portfolio with their parent or guardian's permission

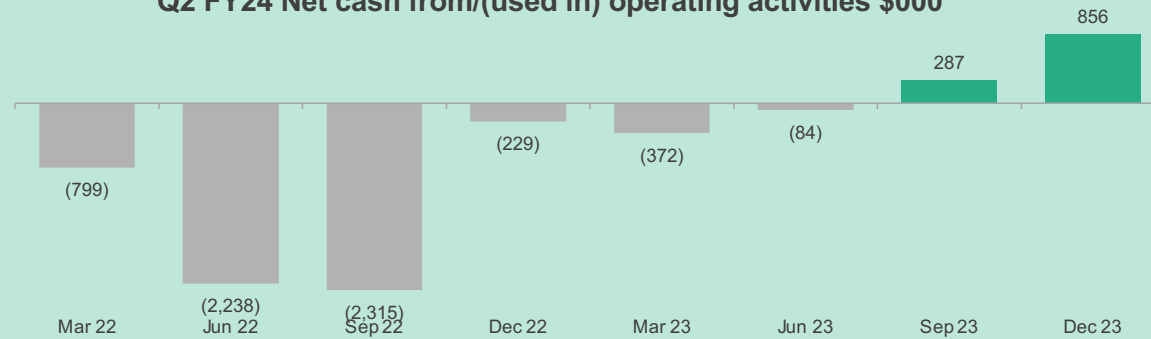
Refined strategy driving revenue growth and positive operating cash flow



Q2 FY24 Highlights

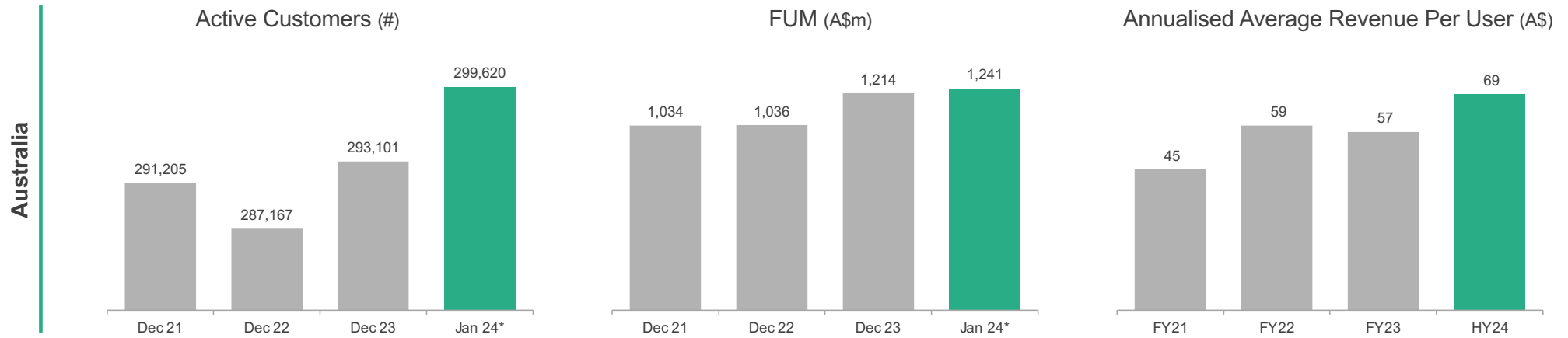
- Group revenue in Q2 FY24 **up 6.0% QOQ** to \$5.47m
- Australian (AU) revenue in Q2 FY24 **up 6.7% QOQ** to \$5.24m
 - Annualised ARPU up 21% to \$69 in 1H FY24 compared to FY23
 - Minimal churn: AU Active Customers down 1% QOQ
 - Product innovation, increased FUM: 327k portfolios, 5.8% increase in AU FUM QOQ to over \$1.24b
- The 'Raiz Your Game' campaign launched Dec 23 with Seven West Media
- Positive operating cash flow of \$856k in Q2 FY24, a 198% improvement QOQ
- On the path to positive EBITDA

Q2 FY24 Net cash from/(used in) operating activities \$000



Focus on core Australian business with improved metrics

Key financial metrics show solid platform for growth



Our revenue is independent of market performance

~80% of revenue not impacted by market performance



Sources of Revenue



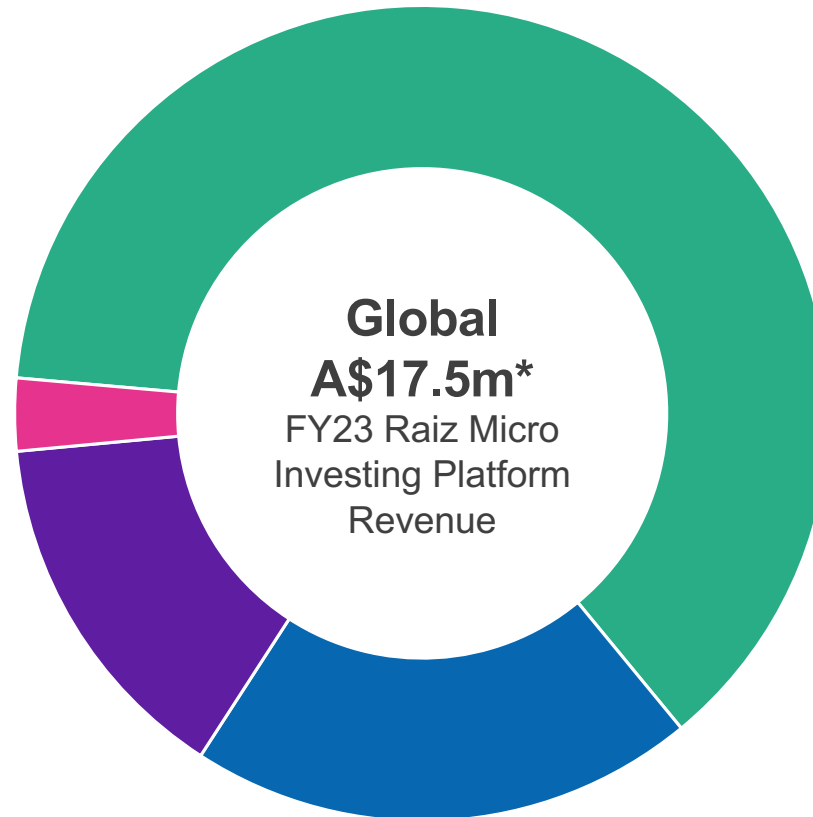
Netting
3%

Bid/Offer spread captured where an acquisition or disposal of ETF units does not require an on-market transaction



Advertising
13%

Over 1,300 rewards partners pay to advertise on the Raiz platform, emails and mobile push messaging in Australia



Maintenance Fee
63%

A monthly subscription fee of A\$4.50 per month for Standard Portfolios and A\$5.50 for Raiz Plus



Account Fee
21%

A percentage fee per annum is charged on account balances

Our product innovation continues to unlock financial freedom

Continuous product development and innovation from customer feedback

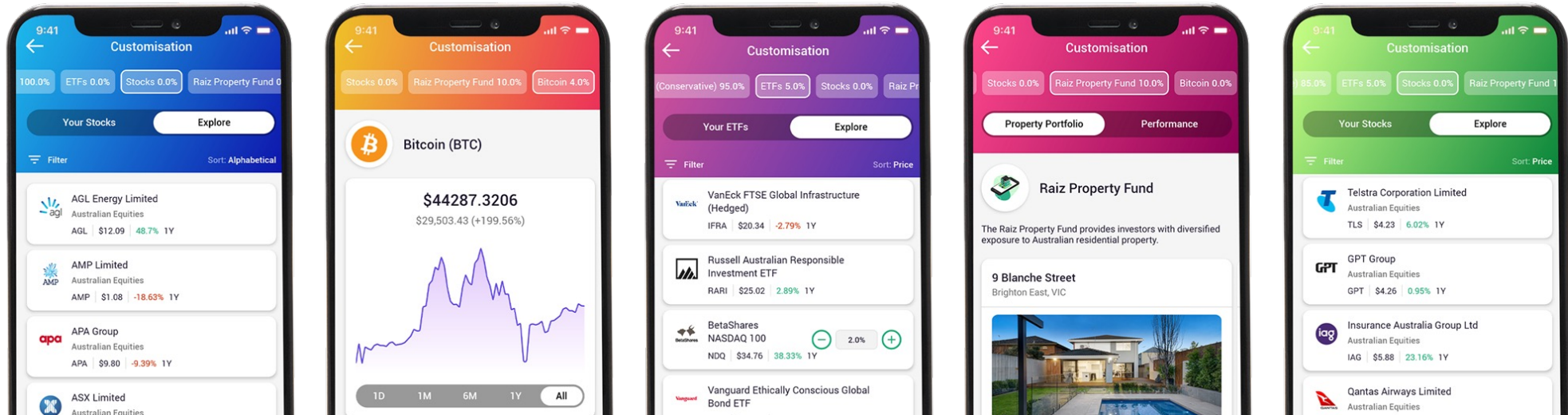


Product Launch: Plus

- In August 2023 Raiz announced the new product release of Plus
- Plus provides customers with the ability to add selected ASX stocks to portfolios for a bespoke investing experience
- This enhanced functionality empowers Raiz users to build fully personalised portfolios including ASX listed stocks alongside existing ETFs, bitcoin and Aussie residential property

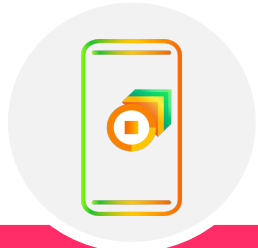
Pricing Structure

- **Standard portfolios:** \$4.50 (was \$3.50) per month for account balances less than \$20,000 and 0.275% p.a. for account balances over \$20,000
- **Sapphire portfolio:** \$4.50 (was \$3.50) per month and 0.275% p.a.
- **Plus portfolios:** \$5.50 (Custom was \$4.50) per month for account balances less than \$25,000 and 0.275% p.a. for account balances over \$25,000
- **Property portfolios:** remained unchanged (\$4.50 per month and 0.275% p.a)



Marketing Strategy – Seven West Media partnership

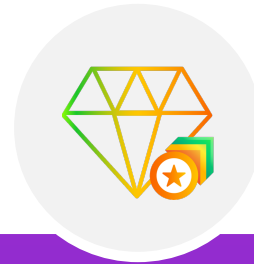
Building awareness and our reputation as a leading wealth management platform



High Quality Creative combined with High Impact, High Reach Schedule



Alignment with credible talent and Australia's most trusted news brands



Commercial Segments and Innovation



Data, ad tech and personalisation at scale,



- The '**Raiz Your Game**' campaign is live, running from December 2023 in the Cricket and moving to AFL/AFLW until September 2024.
- Early signs the integrated brand awareness campaign is performing well with record new Active Customers in Jan 2024 and success in re-engaging lapsed customers.
- Seven West Media contra spend is a non-cash expense to be utilised during calendar year 2024.

Drive Awareness, Trust and Credibility

Engage all first-time investors, inactive & lapsed customers with the power of Seven



THE MORNING SHOW

7 NEWS

7 YOUR HOME OF CRICKET

AFL

W/

#1 MORNING SHOW

#1 NATIONAL NEWS PROGRAM

#1 SUMMER SPORT

#1 WINTER SPORT

851K

DAILY REACH

4.13M

WEEKLY REACH

12m

SEASON REACH

14M

SEASON REACH

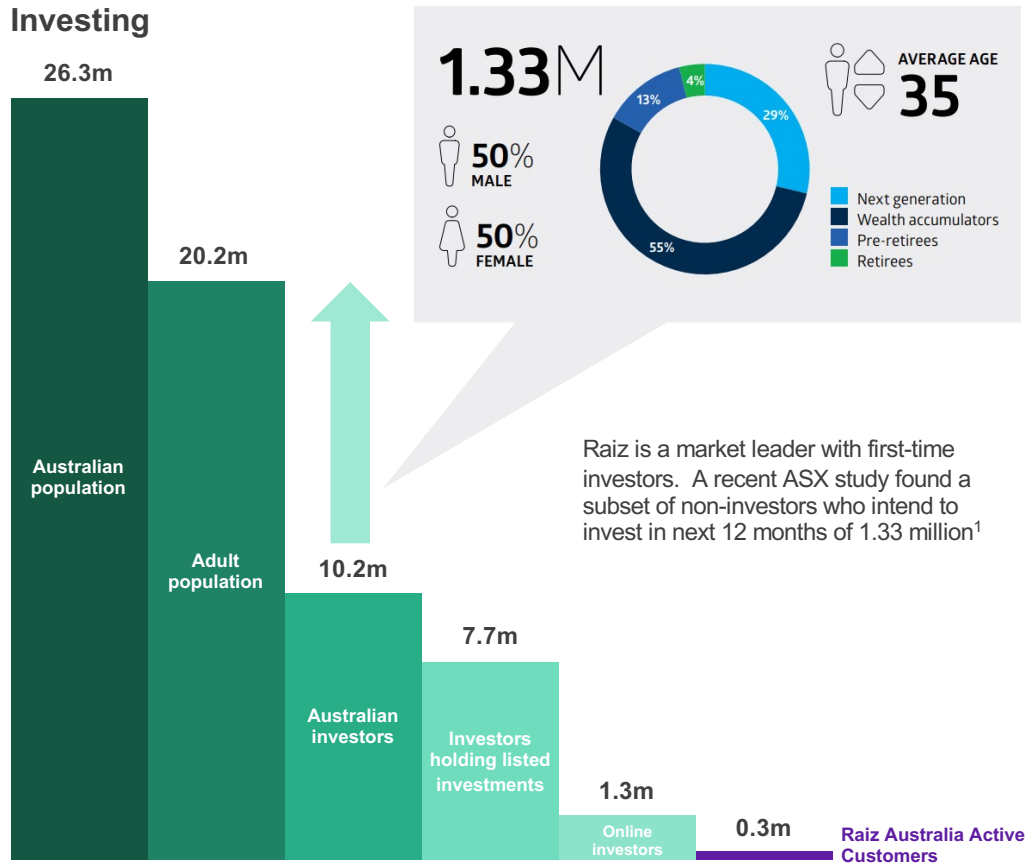
5M

SEASON REACH

7/7+

A large and growing addressable market

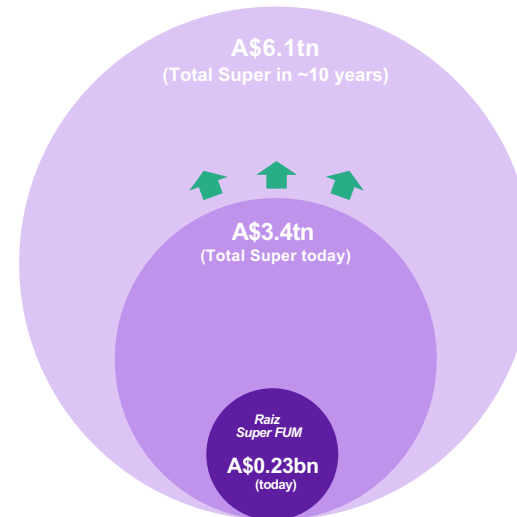
Favourable market dynamics support long term growth in retail investing and superannuation in Australia



Raiz is a market leader with first-time investors. A recent ASX study found a subset of non-investors who intend to invest in next 12 months of 1.33 million¹

Superannuation

- Raiz has a reinvigorated super offering, following Superstate merger with one super product
- The Superannuation industry in Australia currently holds ~A\$3.4tn in AUM
- Growth is supported by Australia's Superannuation Guarantee, requiring compulsory contributions of 11.0% (FY24), rising to 12% by FY26
- Raiz capabilities creates opportunities to unlock early millennials as well as Gen Z and older in accumulation mode



Raiz currently has <1bp of the A\$15tn Australian Wealth Market²

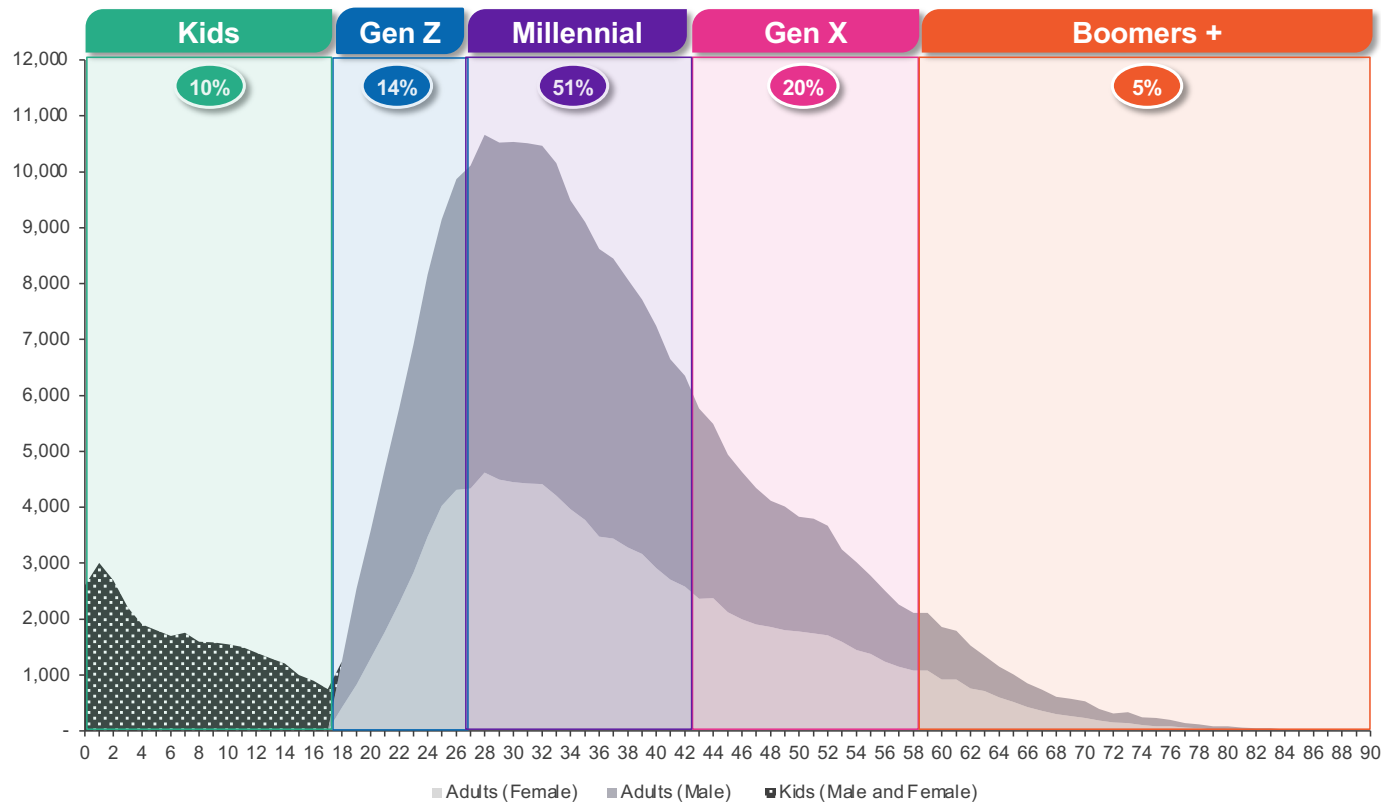
¹¹ Source: ABS, ASX (ASX Australian Investor Study 2023), Investment Trends (2023 1H Online Investing Report), IBISWorld, Apple App Store (Accessed August 2022).
 (1) ASX Australian Investor Study 2023.
 (2) Credit Suisse Global Wealth Databook 2022.

Strategy to maximise Lifetime Customer Value

Raiz's product suite maintains engagement as its customers travel through the wealth journey



Distribution of Customers Balances



1

Build the pipeline through Raiz Kids – attract early, engage parents and brand awareness

2

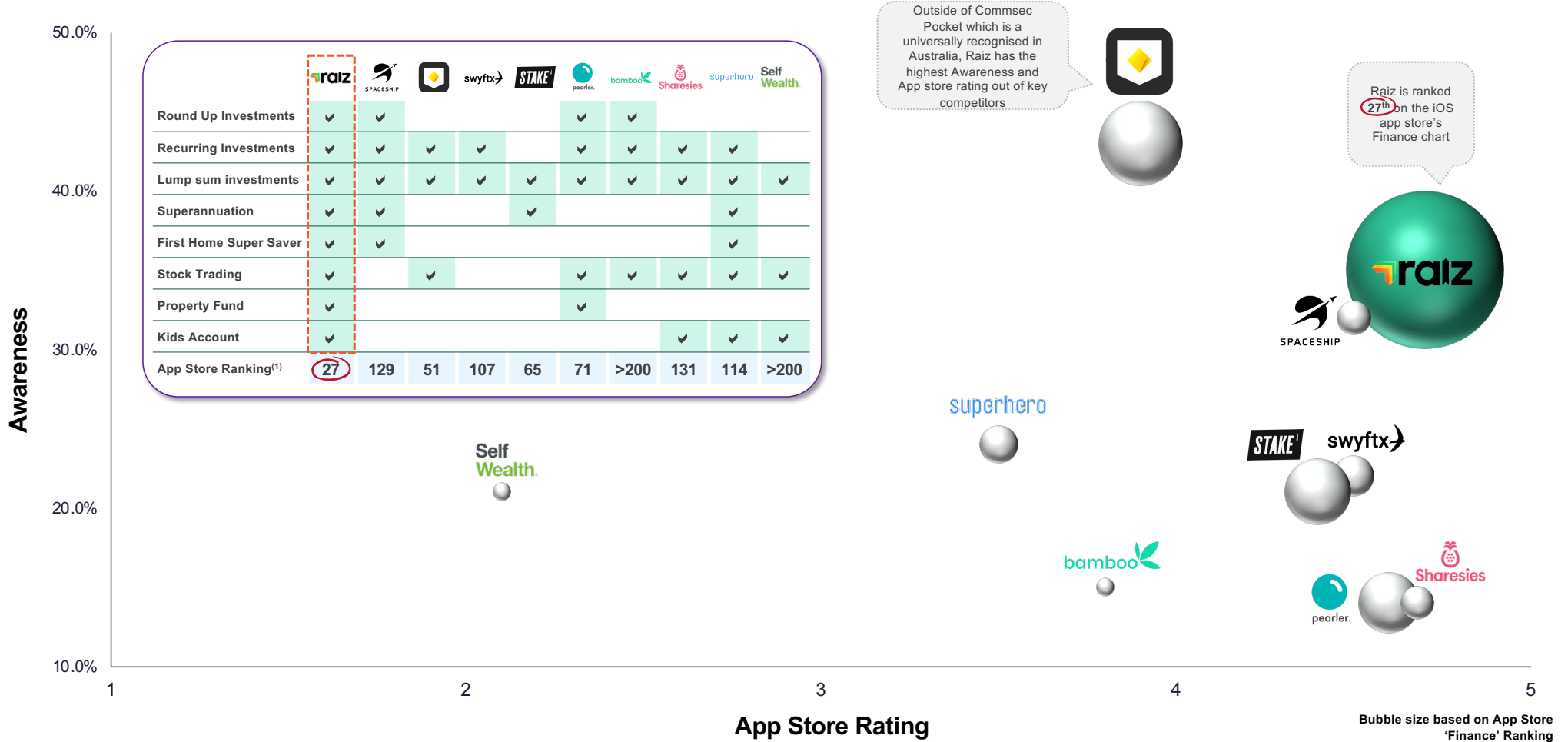
Market leading product for first time investors

3

High lifetime value with brand loyalty and trust

Raiz has a comprehensive product offering for retail investors

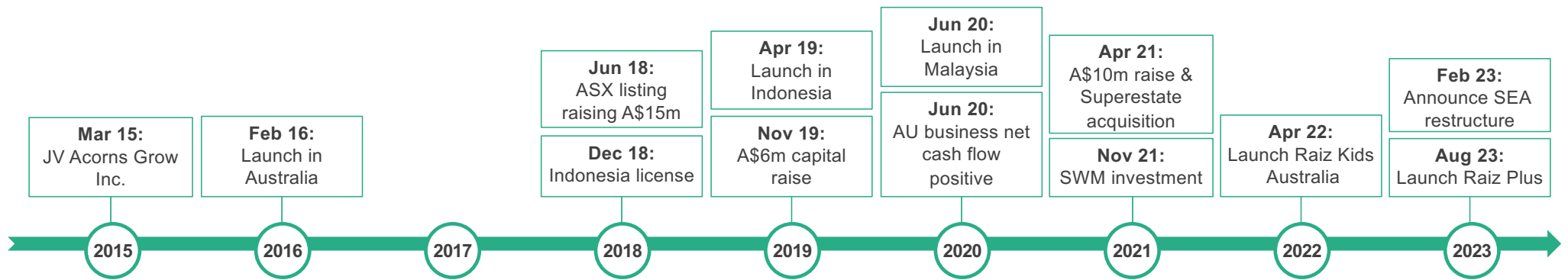
Products are designed to follow retail investors through their life cycle



Source: Latest company disclosure, Apple App Store as at 31 January 2024, YouGov research for awareness data, Investment Trends.
 (1) 'Finance' Category App Store Rankings >200 are not specified in App Store rankings.

Raiz Company History

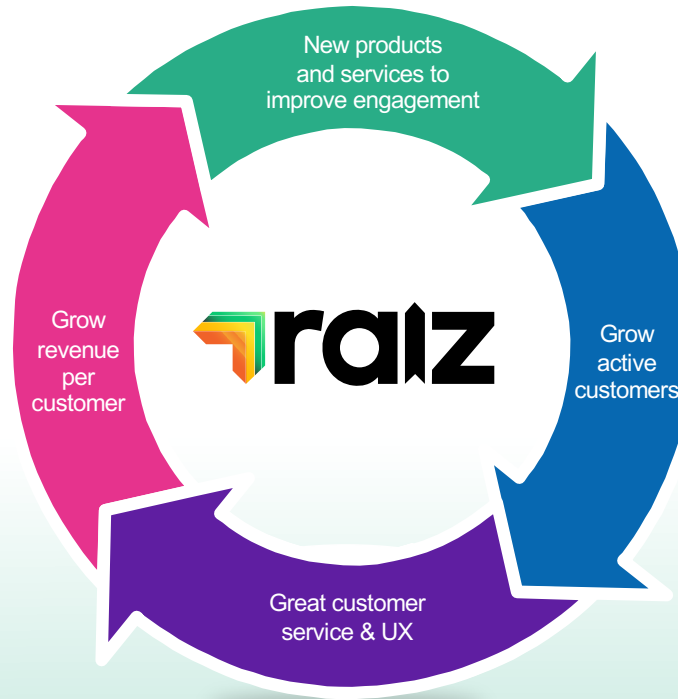
From US JV in 2015 to nearly 300k Active Customers in early 2024



| | | | | | | | | |
|-----------------------------|--------|---------|---------|---------|---------|----------|----------|-------------------------------|
| Australian FUM (A\$) | \$43m | \$148m | \$254m | \$445m | \$606m | \$1,034m | \$1,036m | \$1,213m <i>(Dec 2023)</i> |
| Australian Active Customers | 65,278 | 133,896 | 175,345 | 211,657 | 237,229 | 291,205 | 287,167 | 293,101 <i>(Dec 2023)</i> |

Consistent and disciplined delivery of our strategy

Focusing on continued growth, customer experience leading to a strong path to profitability



Maintain best-in-class infrastructure



Focus on core Australian business



Continue low cost of customer acquisition



Increase 'Lifetime Value of Customers'



Maintain disciplined focus on costs

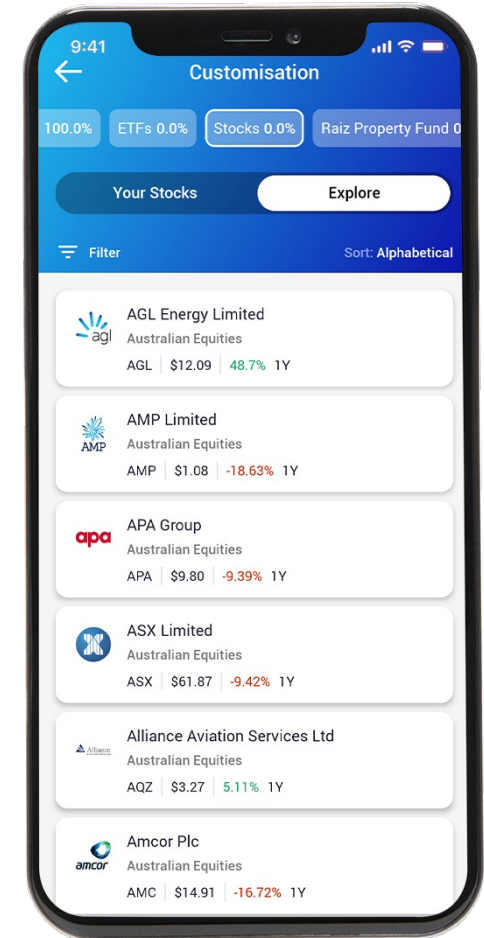


Executing on the strategy

Detailed planning supported by KPIs



- Customer Growth & Experience**
 - Grow core Australian business to **over 500k Active Customers** in the next three years
 - Brand awareness with **Seven West partnership**, to drive attraction, conversion and retention
- Maintain our brand & reputation**
 - Deepen **trust and brand loyalty** with exceptional customer service
 - Strong and robust** systems and infrastructure for the financial security of our customers
- Exceptional products & service**
 - Maintain a **strong customer retention** with new products and new channels
 - Defined product roadmap **based on customer feedback**
- Operating leverage**
 - Australian unit generating **positive operating cashflow** to support ongoing investment
 - Cross-sell, increase re-engagement rate and develop partnerships** to grow Super product
- Sustainable Organisation**
 - Maintain **efficient use of capital** and prudent cost control strategy, focus on TSR and EPS
 - Focus on **talent retention and developing capabilities** of our high performing team



Raiz Investment Highlights

Award-winning investment platform, delivering on growth and innovation



1

#1 Leading Platform

Highly engaging digital investment platform unlocking financial freedom and driving customer growth, with scalable business model

2

Focus on Lifetime Value

Experienced marketing team, new channel opportunities and strong customer retention delivering revenue growth

3

Exceptional Customer Experience

Strong and well credentialed management team with extensive financial markets and technology experience

4

Continued focus on Innovation

Robust product pipeline with significant cross sell opportunity to capitalise on data rich product suite

5

Best-in-class Technology

Proprietary full-stack technology platform enabling growth and providing customer data analytics

6

On the path to positive EBITDA

Operating cash flow positive with strong discipline on cost management



Market information

Share price, capital structure, and substantial shareholders



Share Price & Volume



18 Source: FactSet

Capital structure (30-Jan-24)

| | |
|---|-------------------|
| Shares on issue | 93.4m |
| Share price | A\$0.375 |
| 12-month range | A\$0.30 - A\$0.55 |
| Market capitalisation | A\$35m |
| Net cash & term deposits 31 December 2023 | A\$8.6m |

Substantial shareholders (30-Jan-24)

| | Shares | (%) |
|---|--------------|---------------|
| 1 UBS NOMINEES PTY LTD | 7.4m | 8.0% |
| 2 HSBC CUSTODY NOMINEES (AUSTRALIA) LIMITED | 6.6m | 7.0% |
| 3 SEVEN WEST MEDIA INVESTMENTS PTY LTD | 6.2m | 6.6% |
| 4 ACORNS GROW INCORPORATED | 5.2m | 5.6% |
| Top 20 shareholders | 54.6m | 58.4% |
| Other investors | 38.8m | 41.6% |
| Total | 93.4m | 100.0% |



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