FY24 RESULTS

August 2024

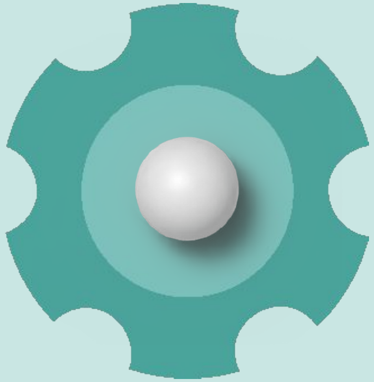
WISR HAS REIMAGINED THE CONSUMER FINANCIAL JOURNEY

Our platform's holistic approach to a customer's financial life expands the relationship well beyond the transaction

OUR COMPETITIVE ADVANTAGE

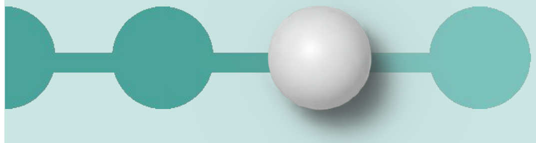
Proprietary technology

We can pivot quickly to improve efficiencies and provide better experiences for customers and partners.



Distribution channels

We have strong and diversified distribution channels including an established broker network and direct to customer via our proprietary Wisr App.



Customer first lens

We're more than just a lender and are building long-term relationships with our customers that go beyond the transaction.

Purpose-led product

We've built the Wisr App to support customers' long-term financial wellness, regularly adding features to keep them on track with their finances.

WISR IN FY24

In the face of challenging macroeconomic conditions, Wisr's short term strategy was to moderate loan volume and set ourselves up for long term success once the external environment became more conducive to growth.

FY24 PRIORITIES	FY24 RESULTS
Prudent capital management	✓ Strategic cost management decreased operating expenses by 19% and cost-to-income ratio to 28% (FY23: 36%) ✓ Transition to moderated loan volume settings through to May 2024
Improve our capital position	✓ Secured $50M corporate facility from Nomura to bolster balance sheet and provide platform for growth ✓ Completed our fourth term deal, Freedom 2023, which lowered Wisr's funding cost
Return to growth	✓ Pivot back to growth in May 2024, with Q4FY24 run rate loan originations growing by 30% on Q3FY24 (pro forma) ✓ Momentum carried into FY25 with increases in application flow, greater loan origination volumes and larger average loan sizes
Prioritise our customers and partners	✓ Addition of new features to the Wisr App including Debt Bustr ✓ Ongoing uplift and improvements to broker and partner experience
Optimise lending processes	✓ Prioritising the quality of Wisr's prime loan book (average credit score of 782) ✓ Uplifting internal technical capabilities for improved collections strategies
Focus on people and culture	✓ Following leadership changes in early FY24, an initiative called Wisr 2.0 was undertaken. This included an independent cultural review, company values reset and full policy review ✓ Increase in company-wide employee engagement score from 68% to 79% (H2FY24)

FY24 KEY RESULTS

FINANCIAL

Operating revenue
$93.8M
(FY23: $91.9M)

Improved yield metrics partially offset by a reduction in loan book delivered a 2% increase in revenue

Portfolio yield
10.90%
(FY23: 10.17%)

Portfolio NIM[1]
5.23%
(FY23: 5.47%)

Small reduction in NIM due to the rising interest rate environment, however well mitigated by higher yields and an effective hedging strategy

June-24 run rate NIM
6.14%
(June-23: 6.06%)

Front book NIM at attractive level for return to growth

Opex
$26.5M
(FY23: $32.8M)

Prudent cost management delivered a 19% decrease in opex

EBITDA
$(2.3)M
(FY23: $(0.5)M[3])

Despite challenging macroeconomic conditions and moderated lending throughout most of FY24, Wisr limited its EBITDA loss to $2.3M

LENDING

New loan originations
$210M
(FY23: $495M)

Decrease driven by deliberate moderated loan volume settings

Total loan originations
$1.8B
(FY23: $1.6B)

Loan book
$770M
(FY23: $931M)

Average Equifax credit score (total book)[2]
782
(Jun-23: 780)

Prime loan book credit quality maintained

On-balance sheet 90+ day arrears
1.58%
(30-Jun-23: 1.25%)

Driven by the maturing of and decrease in the loan book (denominator effect)

[1] Net Interest Margin ("NIM") defined as loan book yield less finance costs, excluding corporate facility interest cost and hedge accounting impacts.
[2] Total loan book average Equifax credit score is the score at the time of application, includes active loans and excludes loans written off.
[3] FY23 EBITDA on a normalised basis (no normalisation for FY24).

FY24 KEY RESULTS CONT.

CAPITAL

Nomura corporate facility
$50M
$35M draw of the facility utilised to repay existing $25M corporate facility and fund growth

A further $15M is available to fund the Company's ongoing growth plans

Undrawn warehouse capacity
$220M
(30-Jun-23: $150M)

Sufficient funding in place, with work continuing on a third warehouse to support future growth plans

Unrestricted cash of
$28.4M
(30-Jun-23: $21.7M)

Well capitalised, with increase in cash from the new corporate facility

Wisr equity holding in warehouses and term deals
$42.8M
(30-Jun-23: $48.3M)

Strong equity contributions in warehouses and term deals. Reduction due to decrease in loan book, and sale of equity notes in Q3FY24 to optimise capital allocation

CUSTOMER

Monthly active users of Wisr App[1]
↑57% YoY
at 30-Jun-24

Customer debt paid off using Round Ups
$26.4M
at 30-Jun-24

Customer Net Promoter Score (all-time)
+78
at 30-Jun-24

Loan customers who engaged with the Wisr Platform were on average **12%[2] further ahead** on their loan repayments compared to loan customers who didn't engage.

Additional loan repayments made via one-time payment feature
$9.0M
at 30-Jun-24

Launched two new features including **Debt Bustr** - which allows customers to easily engage with and consolidate their debts, helping them reach a better financial position.

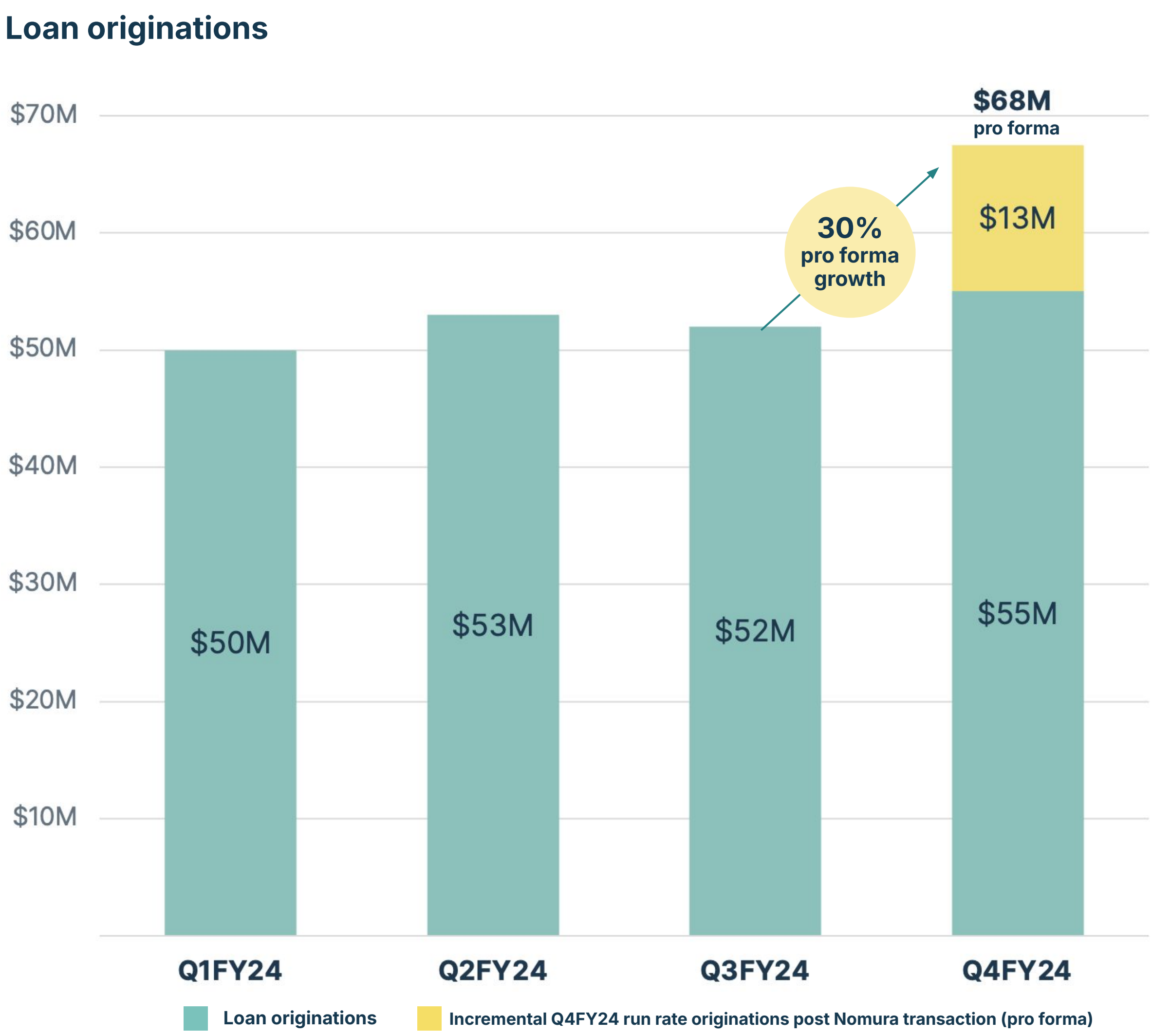
Enhancements to user experience and new features in the Wisr App delivered scalable business outcomes and industry recognition.

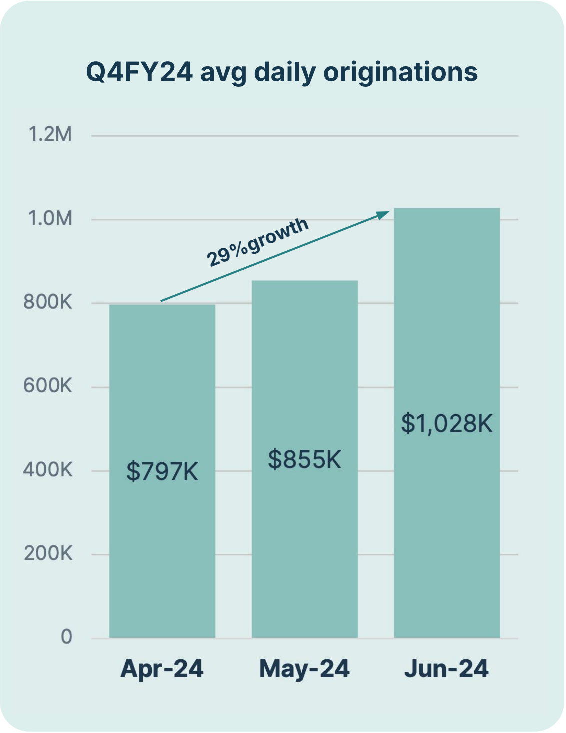
Winner of WeMoney's **Best Mobile Experience** Award, 2024

[1] By Wisr loan customers.
[2] Based on average comparison of engaged and unengaged Wisr Platform loan customers that are current and not in arrears during FY24.

RETURN TO GROWTH

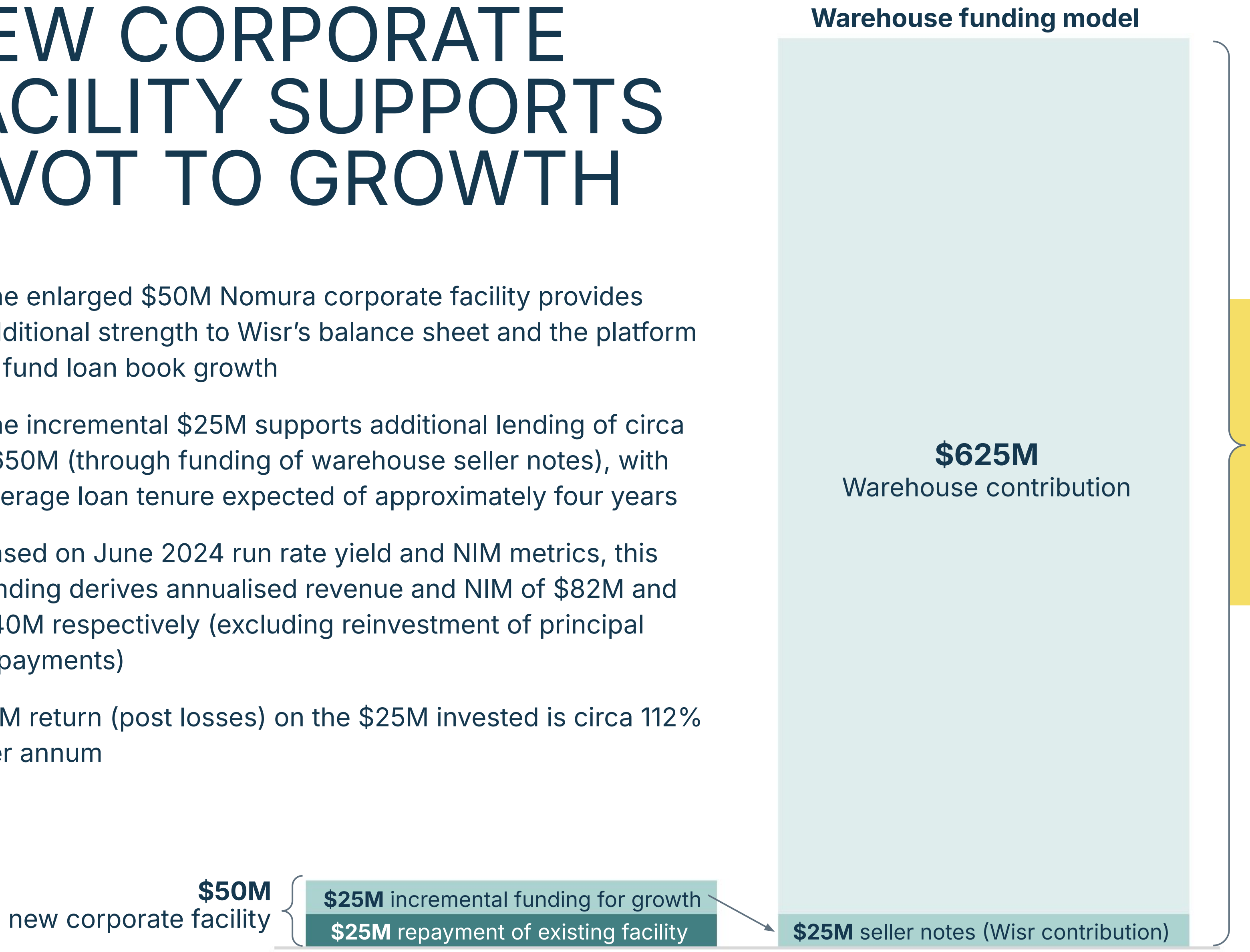
- Following execution of the $50M Nomura corporate facility and stabilised macroeconomic conditions, Wisr returned to growth
- Achieved a 7% increase in loan originations to $55M in Q4FY24 compared to the prior quarter
- Post the Nomura transaction, the run rate loan originations quarterly performance was circa $68M, a 30% increase on the prior quarter (pro forma)





NEW CORPORATE FACILITY SUPPORTS PIVOT TO GROWTH

- The enlarged $50M Nomura corporate facility provides additional strength to Wisr's balance sheet and the platform to fund loan book growth
- The incremental $25M supports additional lending of circa $650M (through funding of warehouse seller notes), with average loan tenure expected of approximately four years
- Based on June 2024 run rate yield and NIM metrics, this lending derives annualised revenue and NIM of $82M and $40M respectively (excluding reinvestment of principal repayments)
- NIM return (post losses) on the $25M invested is circa 112% per annum



Illustrative new lending opportunity

		Run rate yield		**Annualised revenue**
CIRCA $650M in new lending	x	12.6%	=	$82M
		Run rate NIM		**Annualised NIM**
	x	6.1%	=	$40M

Note: This is not a forecast. The data represents an indicative scenario of the economics of the Wisr Loan Book. Indicative economics are illustrative only and may vary due to a range of assumptions and variables. Data is subject to broader market conditions, including (but not limited to) movement in interest rates, macroeconomic conditions, and/or significant market volatility events.

ILLUSTRATIVE EBITDA AND FINANCIAL METRICS

Wisr is well positioned in the medium-term to deliver a business with a NIM of 6.5% which would deliver strong profitability at scale

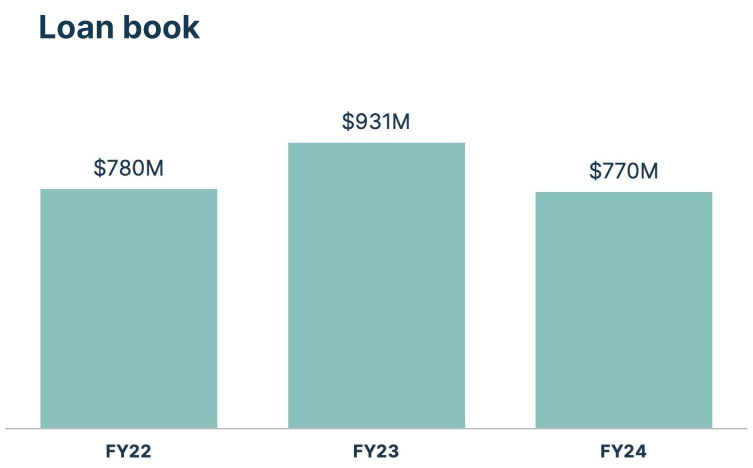
- Improved yield metrics partially offset by a reduction in loan book delivered a 2% increase in revenue to $93.8M in FY24
- A 5% decrease in NIM to $44.7M was driven by higher funding costs
- Net losses increased to $20.4M due to the seasoning of older loan cohorts
- Strategic cost management decreased opex 19% and cost-to-income ratio to 28% (FY23: 36%)
- Despite challenging macroeconomic conditions and moderated lending throughout most of FY24, Wisr limited its EBITDA loss to $2.3M

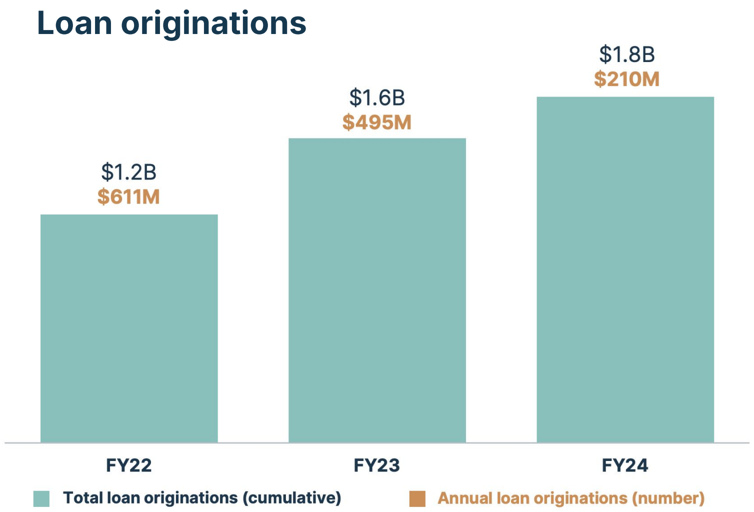
	FY24 ($)	FY23 ($)	Variance ($)	Jun-24 run rate[1] unit economics (applied to $1B loan book)	Indicative medium term[1] unit economics (applied to $2B loan book)
Revenue	93.8M	91.9M	1.9M	12.6%	12.5%
Finance costs[2]	(49.1)M	(45.1)M	(4.0)M	(6.5)%	(6.0)%
NIM	**44.7M**	**46.8M**	**(2.1)M**	**6.1%**	**6.5%**
Net losses	(20.4)M	(14.5)M	(5.9)M	(20.0)M	(36.0)M
Opex	(26.5)M	(32.8)M	6.2M	(30.0)M	(55.0)M
EBITDA[3]	**(2.3)M**	**(0.5)M**	**(1.8)M**	**11.0M**	**39.0M**
Cost to income ratio[4]	28%	36%	-	24%	22%

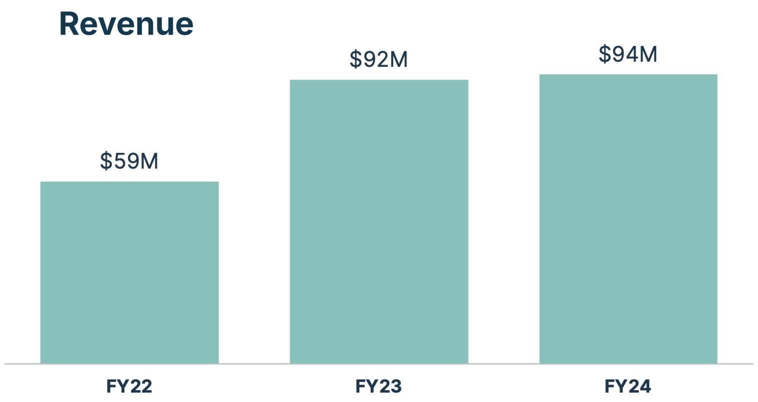
[1] This is not a forecast. The data represents an indicative scenario of the economics of the Wisr Loan Book. Indicative economics are illustrative only and may vary due to a range of assumptions and variables. Data is subject to broader market conditions, including (but not limited to) movement in interest rates, macroeconomic conditions, and/or significant market volatility events.
[2] Finance costs excludes corporate facility interest costs and hedge accounting.
[3] FY23 EBITDA on a normalised basis.
[4] Cost to income ratio defined as operating expenses/revenue.

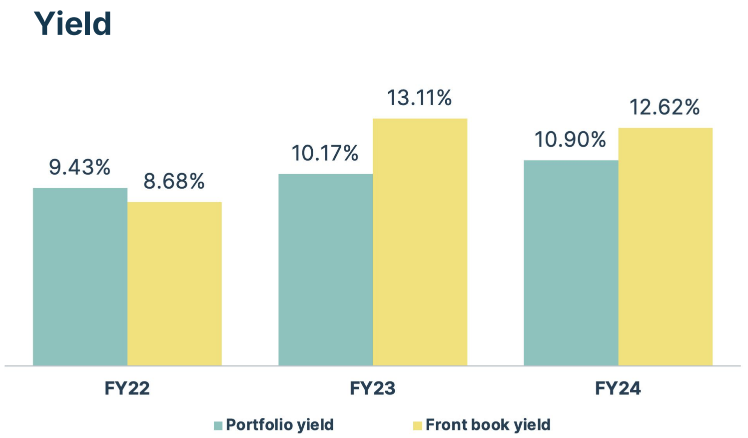
LOAN BOOK AND REVENUE

- $770M loan book, a decrease on FY23 ($931M), driven by deliberate moderated loan volume settings
- $210M loan originations, a decrease on FY23 ($495M), however a significant increase following the pivot back to growth in May 2024, with Q4FY24 run rate loan originations growing by 30% on Q3FY24 (pro forma)
- $93.8M revenue, a 2% increase on FY23 ($91.9M), with improved yield metrics partially offset by a reduction in loan book
- 10.90% portfolio yield, a 73 bps increase on FY23 (10.17%)
- 12.62% front book yield (Jun-24 run rate), a 49 bps decrease on Jun-23 (13.11%)
- Front book yield largely dependent on product and credit mix originated in the month, with the average front book yield for Q4FY24 at 13.04%





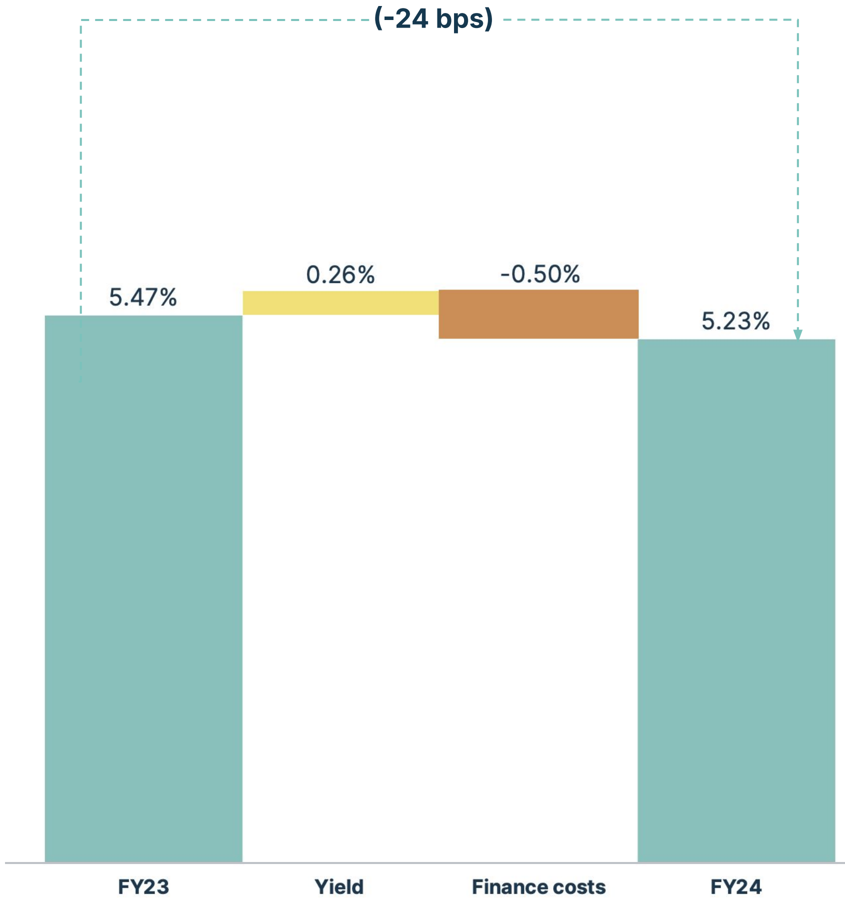




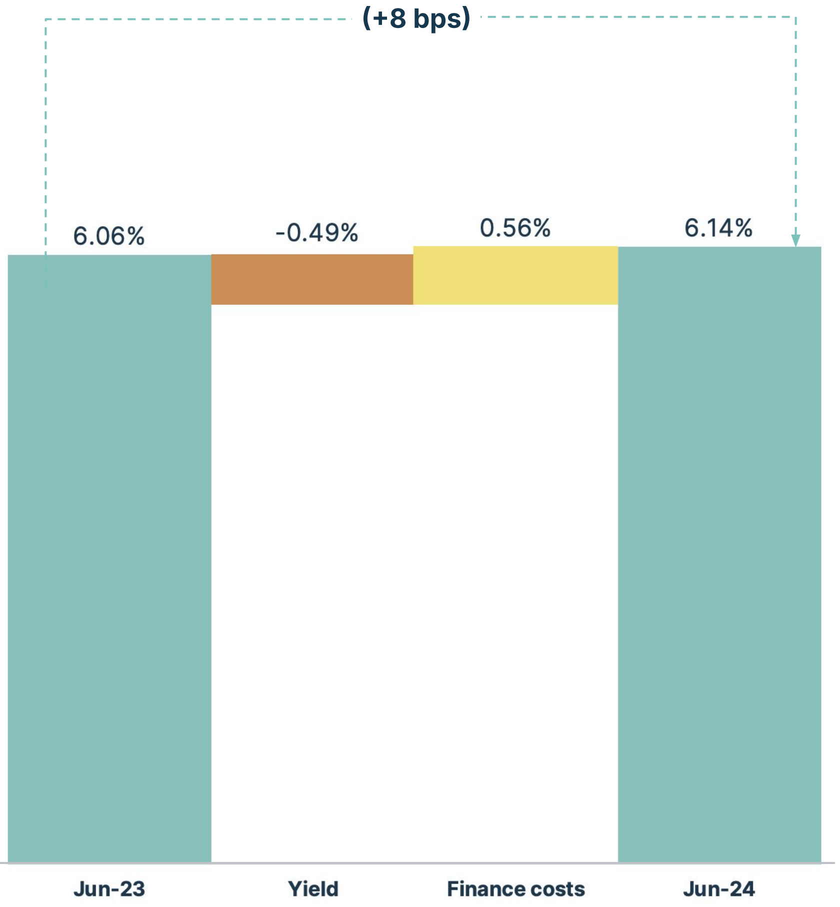
NIM

- Portfolio NIM 5.23%, a slight decrease from FY23 (5.47%), driven by an increase in funding costs
- Front book NIM (Jun-24 run rate) 6.14%, an increase on Jun-23 (6.06%)
- The front book NIM will have a greater impact on portfolio NIM as loan originations scale due to accretive front book margin having a higher weighting on the portfolio margin
- Finance costs[1] predominantly impacted by the rising interest rate environment, however well mitigated by higher yields and an effective hedging strategy

Portfolio NIM movement



Front book NIM movement

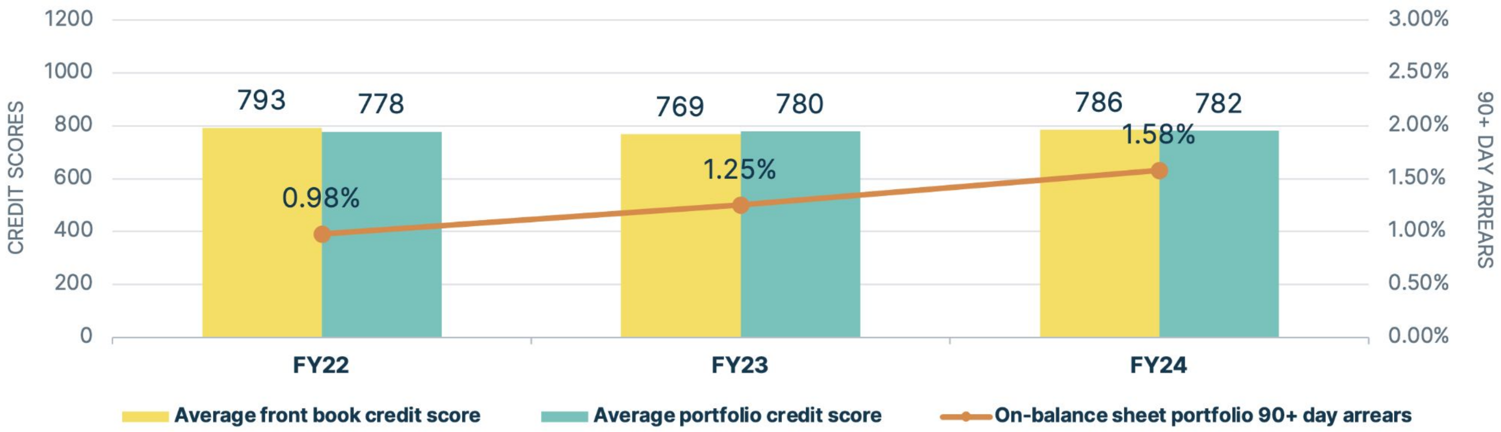


[1] Finance costs excludes corporate facility interest costs and hedge accounting.

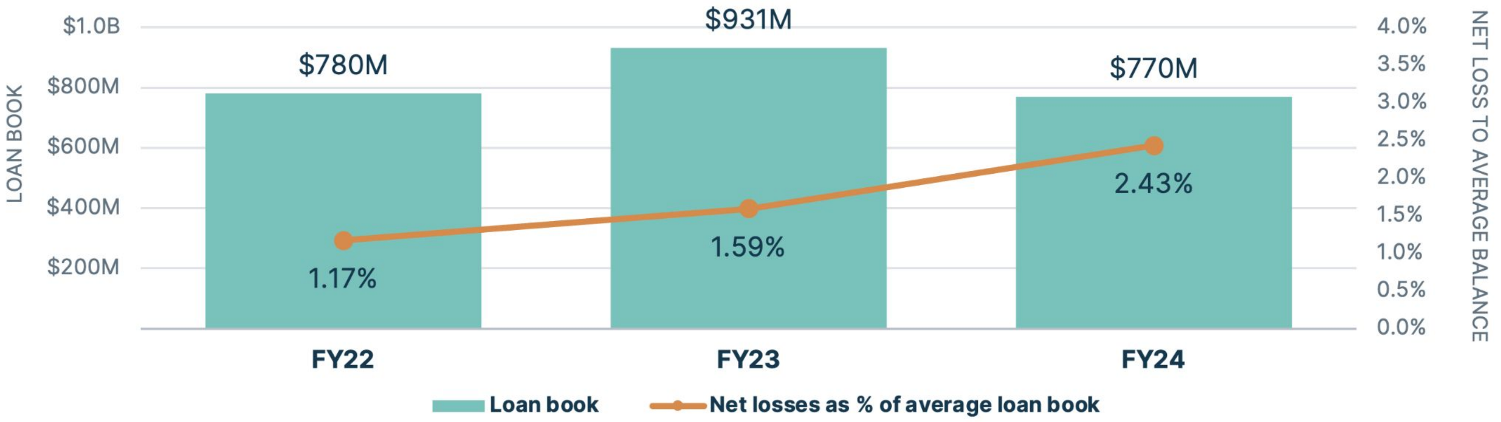
CREDIT QUALITY

- Portfolio quality maintained, with average credit score strong and stable over time at 782[1]
- Portfolio yield consistently expanding through front book pricing initiatives, while also increasing front book credit scores to 786 (FY23: 769)
- 90+ arrears 1.58%, an increase on Jun-23 (1.25%), driven by both a decrease in, and a maturing of the loan book
- Net loss of 2.43% of average loan book balance, again driven by both a decrease in, and a maturing of the loan book

Customer credit scores and 90+ day arrears[2]



Net losses and loan book

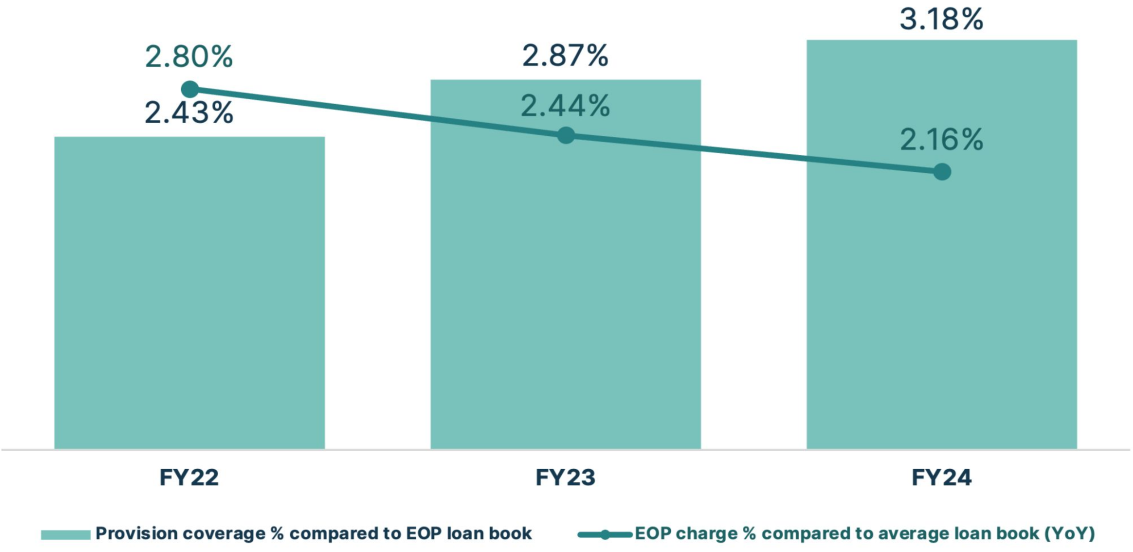


[1] Total loan book average Equifax credit score is the score at the time of application, includes active loans and excludes loans written off.
[2] On-balance sheet portfolio arrears, excludes off-balance sheet.

EXPECTED CREDIT LOSS (ECL)

- As at 30 June 2024, Wisr had a total ECL provision of 3.18%[1] of the loan book and a total credit loss expense (P&L) of 2.16% of the average loan book
- The 0.31% increase in 'provision coverage' is due to the seasoning of older cohorts and a slight increase in late-stage arrears, however, this is within risk appetite

ECL provision and ECL expense



RECONCILIATION OF EXPECTED CREDIT LOSS PROVISION	$	%
Opening balance at 1-Jul-23	**26.7M**	**2.87%**
Expected credit loss expense recognised during the period	18.1M	2.16%
Receivable write-offs	(24.5)M	2.92%
Recoveries	4.1M	0.49%
Closing balance at 30-Jun-24	**24.4M**	**3.18%**

[1]This is a balance sheet item and does not impact cash flow.

RECEIVABLES FUNDING PROGRAM

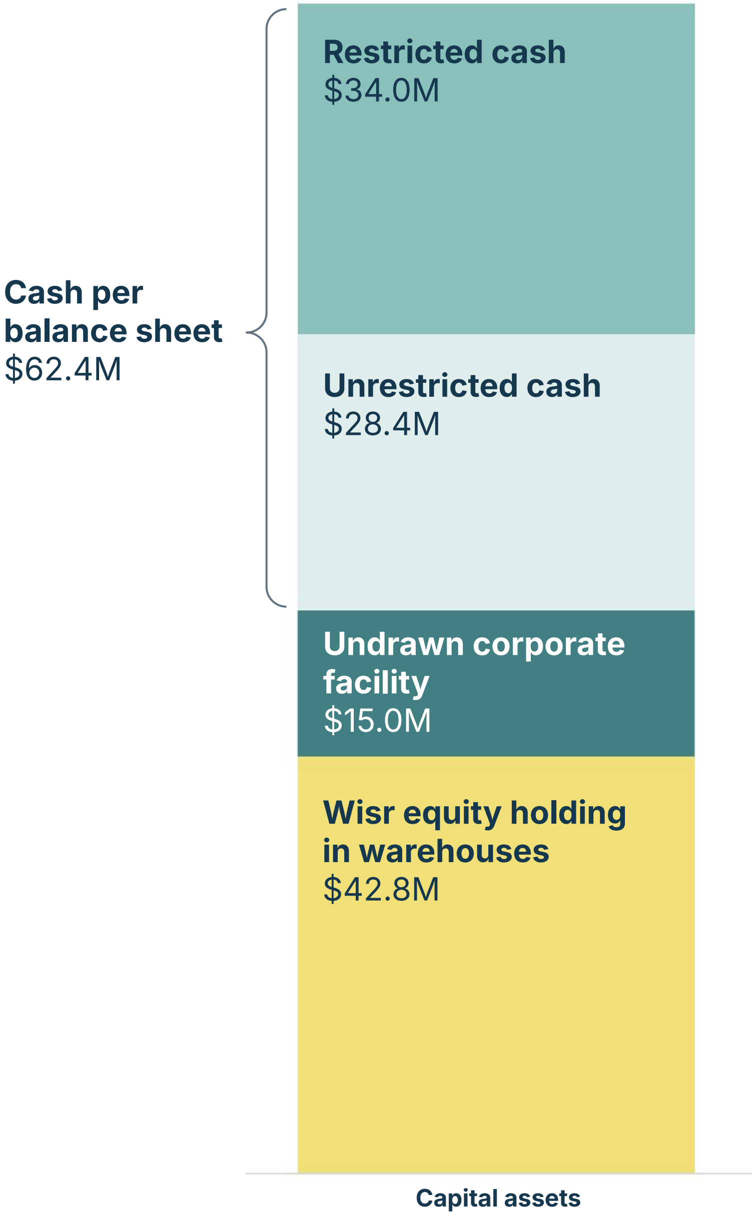
- WH1 (Personal Loan WH) has $400M of committed funding and an undrawn capacity of $126M, while WH2 (Secured Vehicle WH) has committed funding of $250M and an undrawn capacity of $94M (total $220M available)
- In December 2023, the Company successfully delivered its fourth ABS transaction, the $200M Wisr Freedom Trust 2023-1, which delivered a weighted average margin of 2.34% over one-month BBSW. The term deal consisted of prime quality personal loans and achieved a AAA Moody's rating for the top tranche ($140M)
- In March 2024, Wisr successfully called its first term deal Freedom 2021 on the first available call date. Remaining loans from the call were transferred to WH1
- $875M raised across four ABS transactions - Freedom21 (successfully called), Freedom22, Independence23 and Freedom23
- Intraday overdraft facility for loan funding working capital requirements to improve treasury efficiency
- Work continuing on third warehouse (mixed PL and SVL) with a new senior funder

Funding at 30-Jun-24

	WT1	WT2	F22	I23	F23
% drawn	68%	62%	100%	100%	100%
Facility start	Oct-19	Oct-21	Jun-22	Feb-23	Dec-23
Facility expiry / call date[1]	Oct-24	Sep-24	Sep-25	Oct-26	Aug-27
Products	PL	SVL	PL	SVL	PL

[1] Call dates are forecasted based on expected prepayment rates and actual dates may vary.

CAPITAL POSITION



Cash held in warehouses and term deal trusts:

- Undistributed customer loan repayments (principal and interest)
- Unutilised funds from note subscriptions (predominantly third-party debt)
- Use of funds restricted to funding loans and operating warehouses and term deals e.g. Trustee fees

Cash on hand available for any business purpose

Undrawn corporate facility available to fund the Company's ongoing growth plans

Wisr equity investment in warehouses:

- PL Warehouse ($14.1M)
- SVL Warehouse ($5.0M)
- Freedom22 ($5.5M, projected call date[1] Sep-25)
- Independence23 ($8.4M, projected call date[1] Oct-26)
- Freedom23 ($9.8M, projected call date[1] Aug-27)

[1] Call dates are forecasted based on expected prepayment rates and actual dates may vary.

WISR IN FY25

We are entering an exciting new phase at Wisr, having successfully resumed growth in late FY24. As we move into FY25, our focus remains on driving growth while building a profitable, self-sustaining business.

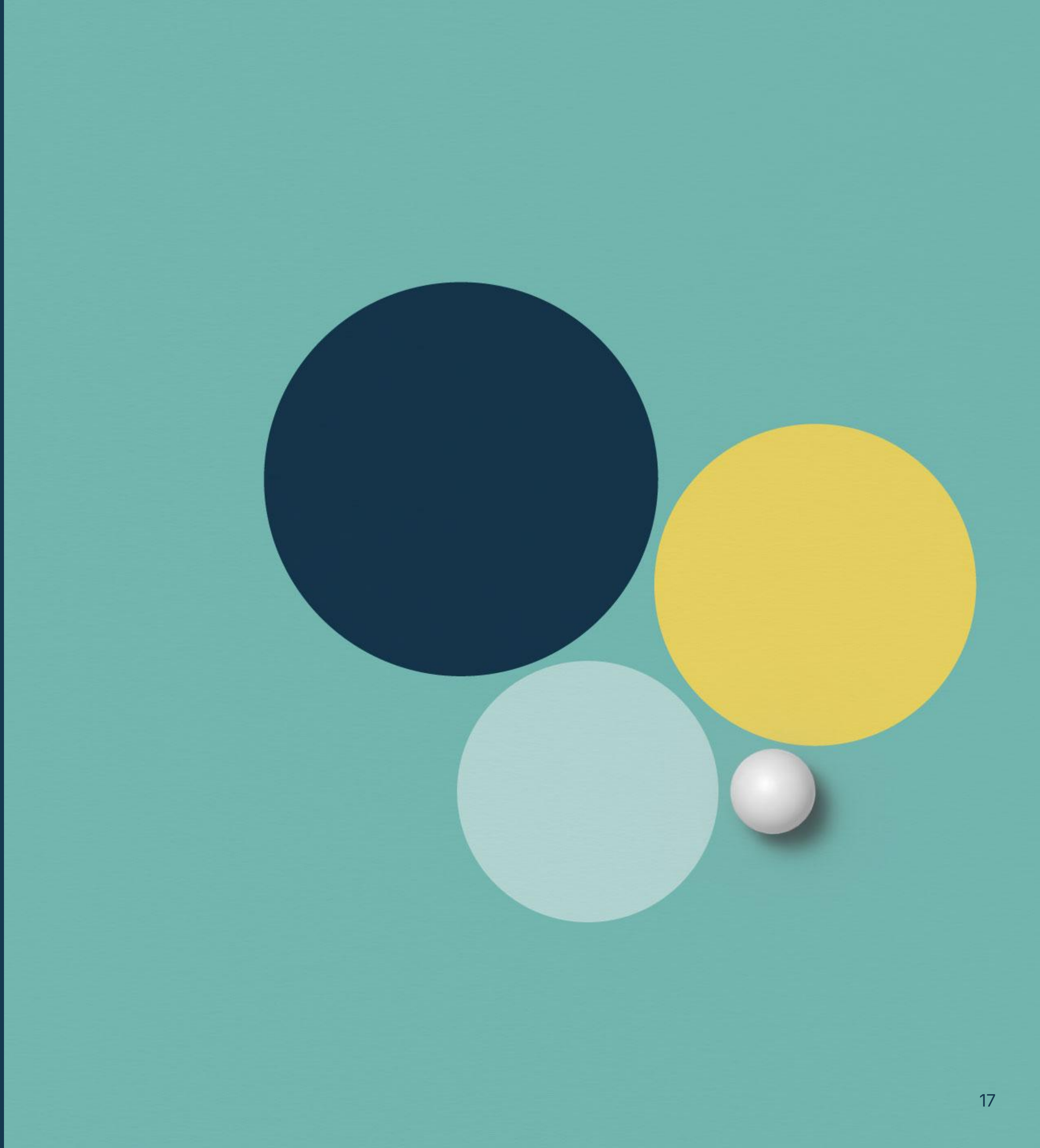
With a strengthened balance sheet, proprietary technology, a high-quality loan portfolio and strong risk and operational frameworks, Wisr is well-positioned to achieve these objectives.

FY25 OBJECTIVES

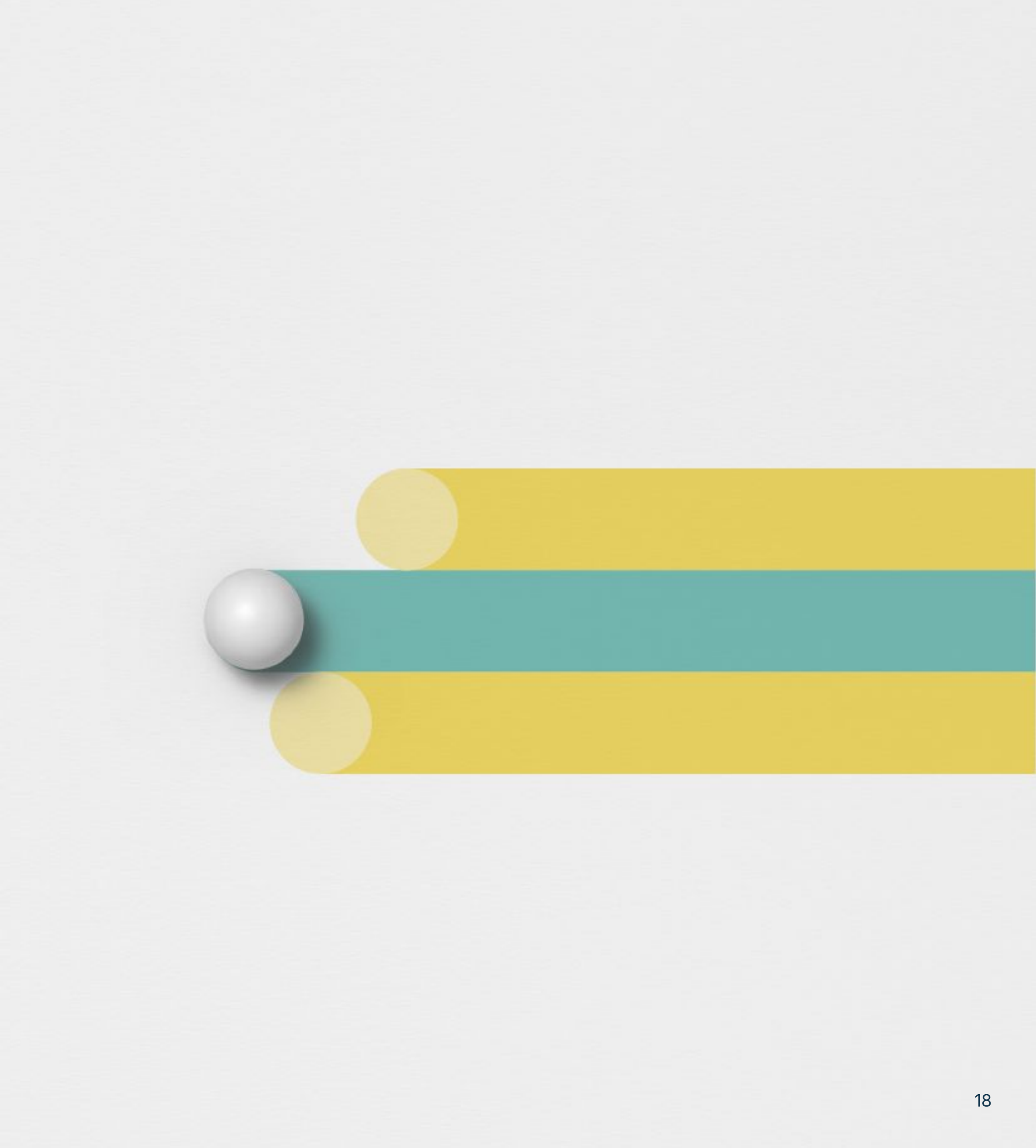
Growth[1]	• Grow loan originations in FY25 vs. FY24 by 75%+ • Drive growth in the loan portfolio
Profitability[1]	• Focus on loan volume growth at attractive unit economics, maintaining high credit quality and disciplined cost control • Continue pathway to profitability without the need for additional equity capital
Distribution channels	• Strengthen and grow our existing distribution channels with a focus on market leading user experiences and service excellence
Deepening customer connections	• Leverage Wisr user base to deliver scalable business outcomes through customers accessing, managing and repaying credit • Continue to engage, educate and support customers on their financial journeys through the Wisr App

[1] Growth and profitability priorities will be reported on and refined as the year progresses. 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.

THANK YOU



APPENDIX



PROFIT AND LOSS

STATUTORY

Other comprehensive loss movement:

In FY24, the $(13.7)M loss arising from changes in fair value of cash flow hedging instruments is driven by fair value changes of the derivative financial instrument during the period.

In line with AASB 9 Hedge Accounting requirements, the derivative financial instrument is fair valued at reporting date, which has impacted the cash flow hedge reserve resulting in a non-cash impact to the Profit and Loss for FY24.

This has resulted in the total comprehensive loss for the period attributable to owners of Wisr Limited of $(21.9)M, an increase on FY23 ($(11.5)M).

	30-Jun-24 $'000	30-Jun-23 $'000	Variance $'000
REVENUE			
Operating income	93,774	91,857	1,917
EXPENSES			
Employee benefits expense	(15,955)	(20,262)	4,307
Marketing expense	(305)	(2,264)	1,959
Customer processing costs	(3,120)	(4,710)	1,590
Other expenses	(7,154)	(6,739)	(415)
Finance costs	(53,842)	(46,152)	(7,689)
Depreciation and amortisation expense	(1,532)	(926)	(606)
Provision for expected credit loss expense	(18,157)	(22,324)	4,167
Share based payment expense	(1,902)	(1,635)	(267)
Loss before income tax	**(8,191)**	**(13,154)**	**4,963**
OTHER COMPREHENSIVE LOSS			
Changes in fair value of cash flow hedging instruments entered into after reclassification adjustments	(13,738)	1,689	(15,426)
Total comprehensive (loss) for the period is attributable to: Owners of Wisr Limited	**(21,929)**	**(11,465)**	**(10,464)**

BALANCE SHEET

STATUTORY

Net Assets movement:

Net Assets of $48.0M, a $20.0M decrease (30-Jun-23: $68.0M), was largely driven by the movement in the derivative financial instruments balance of $13.9M (30-Jun-23: $27.8M).

As part of the hedging strategy, Wisr enters derivative financial instruments (interest rate swaps) to manage its funding exposure to interest rate risk. In line with AASB 9 Hedge Accounting requirements, the derivative financial instrument is fair valued at reporting date.

The movement is a non-cash impact as the interest rate swaps are revalued in line with standards.

NTA per ordinary security of 2.89c, a 1.59c decrease (30-Jun-23: 4.48c) was largely driven by the movement in the derivative financial instrument balance (outlined above).

	30-Jun-24 $'000	30-Jun-23 $'000	Variance $'000
ASSETS			
Cash and cash equivalents	62,363	53,577	8,786
Trade and other receivables	1,177	2,032	(854)
Loan receivables	750,699	909,217	(158,518)
Other assets	1,449	1,620	(171)
Property, plant and equipment	118	280	(161)
Right of use assets	130	346	(216)
Related party loan	300	220	80
Derivative financial instruments	13,874	27,780	(13,907)
Intangible assets	8,361	7,009	1,352
Total assets	**838,472**	**1,002,081**	**(163,609)**
LIABILITIES			
Trade and other payables	1,422	1,320	102
Provision for employee benefits	1,237	1,249	(13)
Lease liability	145	441	(296)
Derivative financial instruments	-	-	-
Borrowings	787,680	931,056	(143,375)
Total liabilities	**790,485**	**934,066**	**(143,582)**
NET ASSETS	**47,988**	**68,015**	**(20,027)**
EQUITY			
Issued capital	145,216	144,703	514
Reserves	17,716	30,580	(12,864)
Accumulated losses	(114,945)	(107,268)	(7,677)
TOTAL EQUITY	**47,988**	**68,015**	**(20,027)**
Net tangible assets (NTA)			
NTA per ordinary security (cents)	2.89	4.48	

CASH FLOW

STATUTORY

	30-Jun-24 $'000	30-Jun-23 $'000	Variance $'000
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from customers	92,499	88,931	3,568
Payments to suppliers and employees	(26,531)	(38,781)	12,250
	65,968	50,150	15,818
Interest received on investments and cash	1,659	666	993
Management fees received	99	291	(191)
Interest and other finance costs paid	(49,791)	(44,856)	(4,935)
Net cash provided by operating activities	**17,936**	**6,251**	**11,685**
CASH FLOWS FROM INVESTING ACTIVITIES			
Payments for plant and equipment	(33)	(50)	17
Payment for related party loan	(80)	(220)	140
Payments for technology assets	(1,954)	(4,256)	2,302
Net movement in customer loans	139,557	(164,146)	303,703
Net cash provided by / (used in) investing activities	**137,489**	**(168,673)**	**306,162**
CASH FLOWS FROM FINANCING ACTIVITIES			
Proceeds from corporate debt facility borrowings	35,000	25,000	10,000
Repayment of corporate debt facility borrowings	(25,000)	(6,500)	(18,500)
Proceeds from Wisr Warehouse borrowings	294,413	512,535	(218,122)
Repayment of Wisr Warehouse borrowings	(446,983)	(383,206)	(63,778)
Transaction costs related to borrowings	(3,252)	(2,558)	(696)
Payments for right of use asset	(815)	(762)	(53)
Net cash (used in) / provided by financing activities	**(146,639)**	**144,509**	**(291,149)**
Net increase/(decrease) in cash and cash equivalents	8,786	(17,912)	26,698
Cash and cash equivalents at the beginning of the financial year	53,577	71,489	(17,912)
Cash and cash equivalents at the end of the financial year	**62,363**	**53,577**	**8,786**

DISCLAIMER

No investment advice or offer of shares

This presentation does not constitute investment advice, or an inducement or recommendation to acquire or dispose in any shares of Wisr, in any jurisdiction.

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