

ASX Announcement | 28 July 2025
Q4 FY25 Quarterly Business Update
Strong growth across core business metrics

Raiz Invest Limited (ASX:RZI) (Raiz) is pleased to present its business update for the quarter ending 30 June 2025 (Q4 FY25).¹

Key Highlights

- **Active Customers² up 7.3% YOY to 329,277:** consistent growth reflecting the successful execution of marketing strategies and targeted acquisition campaigns.
- **ARPU³ up 6.9% YOY to \$77.2:** Driven by focus on growing higher revenue products.
- **Raiz Super Customers up 20.8% YOY to 13,965** and Super FUM up 34.4% YOY to \$387.6m.
- **Strong quarterly net inflows of \$45.8m**, combined with positive market movements, contributed to record FUM of \$1.82bn, up 30.4% YOY (QOQ: +10.3%).
- **Agreement with Drip Invest**, introducing Raiz to Drip's customer base to enable it to directly market its products and leverage Drip's existing marketing partnerships.
- **Award winning fintech platform:** Raiz recognised as one of CNBC World's Top Fintech Companies 2025
- **Strong cash position:** \$13m cash balance as at 30 June 2025.

Q4 FY25 Commentary

Revenue in Q4 FY25 was \$6.3m, up 14.5% YOY (2.7% QOQ), driven by a 7.3% increase in Active Customers YOY and a 6.9% increase in ARPU.

Raiz added 4,309 net new Active Customers in Q4, slightly lower than Q2 and Q3, attributed to ongoing market uncertainty. During FY25 a total of 22,501 net new Active Customers joined Raiz, bringing the total to 329,277 at 30 June 2025.

Active Customers as at 27 July 2025 were 333,233.

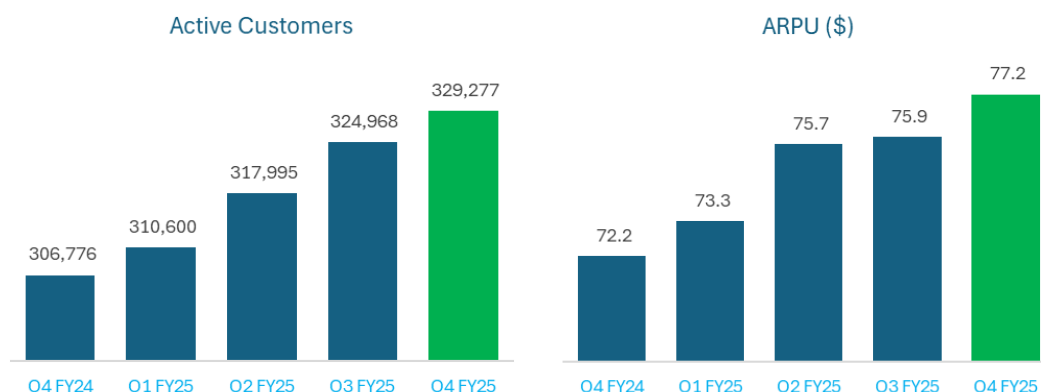
ARPU continued to improve, lifting to \$77.2 in Q4, reflecting the continued growth in higher revenue products including Raiz Plus, Raiz Super and Raiz Rewards.

¹ The results presented in this Business Update pertain solely to Australia and are unaudited.

² Active Customers are fee paying accounts.

³ Annualised Revenue Per User (ARPU) is calculated as (quarterly revenue x 4)/(average Active Customers in the quarter). The ARPU presented in this update is based on Q4 FY25 revenue and may differ from the full-year ARPU for FY25.

Core revenue drivers trending positively



Customer Segments

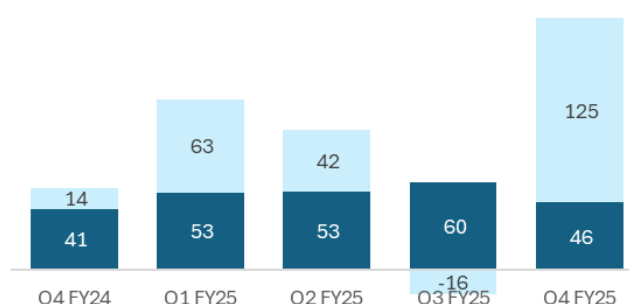
	Q4 FY24	Q1 FY25	Q2 FY25	Q3 FY25	Q4 FY25	YOY%	QOQ%
Active Customers	306,776	310,600	317,995	324,968	329,277	7.3%	1.3%
Super Customers	11,558	12,097	12,588	13,324	13,965	20.8%	4.8%
Plus Portfolios	30,119	32,218	35,767	40,304	42,820	42.2%	6.2%
Kids Portfolios	37,904	44,263	47,966	51,662	54,961	45.0%	6.4%

This quarter continued to deliver solid growth across all customer segments. Plus Portfolios were up 42.2% YOY (QOQ: +6.2%), Super Customers were up 20.8% YOY (QOQ: +4.8%) and Kids Portfolios⁴ were up 45.0% YOY (QOQ: +6.4%). The high growth rates of Plus, Super and Kids portfolios reflect increased engagement across multiple products.

Strong increase in FUM

Funds Under Management (FUM) increased by 30.4% YOY to \$1.82bn (+10.3% QOQ), driven by strong net inflows and positive market movements.

FUM Quarterly Growth (\$ million)



FUM Growth	Q4 FY24	Q1 FY25	Q2 FY25	Q3 FY25	Q4 FY25
Market Movement	\$14m	\$63m	\$42m	(\$16m)	\$125m
Netflows	\$41m	\$53m	\$53m	\$60m	\$46m

In FY25, approximately 50.2% of the increase in FUM was due to market movements and 49.8% from net inflows onto the Raiz platform.

⁴ Kids Portfolios do not currently attract fees



FUM by Product

FUM	Q4 FY24	Q1 FY25	Q2 FY25	Q3 FY25	Q4 FY25	YOY%	QOQ%
Total FUM	\$1.396b	\$1.51b	\$1.61b	\$1.65b	\$1.82b	30.4%	10.3%
Super FUM	\$288.4m	\$314.1m	\$331.1m	\$349.8m	\$387.6m	34.4%	10.8%
Plus FUM	\$177.2m	\$200.7m	\$246.2m	\$255.4m	\$296.7m	67.4%	16.2%
Kids FUM	\$43.9m	\$52.4m	\$60.6m	\$66.9m	\$79.4m	80.8%	18.7%
Property FUM	\$27.4m	\$27.6m	\$28.2m	\$29.1m	\$29.6m	8.0%	1.7%

In Q4 FY25, FUM increased across all product offerings, with Plus FUM up 67.4% YOY (QOQ: +16.2%) to \$296.7m and Kids FUM up 80.8% YOY (QOQ: 18.7%) to \$79.4m.

Raiz Jars also experienced significant growth during the quarter, reaching 22,079 accounts and \$12.9m in FUM.

The average account balance increased by 21.5% YOY (8.9% QOQ) to \$5,530.

Total FUM as at 27 July 2025 was \$1.88bn.

Drip Invest

Drip Invest is an educational investing app for kids and teenagers to learn about investing through real-world experience. Raiz entered into an arrangement with Drip Invest following the announcement that Drip Invest will close effective 11th August 2025. This agreement aligns with our ongoing investment in strategic marketing and financial education initiatives.

This arrangement introduces Raiz to Drip's customer base, enabling Raiz to provide these customers with an opportunity to continue on their investing journey and gain access to Drip's marketing partnerships, boosting reach and brand awareness.

Industry Recognition

Raiz continues to be recognised for its market leading capability, and has recently been:

- Named one of CNBC World's Top Fintech Companies 2025⁵
- A finalist in Fintech Australia's Finnies Awards for Excellence in Wealth Management⁶,
- The most recommended micro-investing app in the Finder customer satisfaction awards⁷,
- Winner for the round-up functionality by WeMoney⁸.

Product & Innovation

Raiz has a strong track record of product innovation based on customer feedback and the recent release of the Raiz Jars functionality, as well as the Raiz your Game podcast, have been very well received.

During the quarter we completed preparations to launch new products, tiering and features which will be announced in Q1 FY26.

Operational improvements in marketing systems and data, is improving customer conversion rates and expected to support retention.

⁵ <https://www.cnbc.com/the-worlds-top-fintech-companies-2025/>

⁶ <https://www.fintechaustralia.org.au/newsroom/fintech-australia-announces-2025-finnie-award-finalists-marks-10-year-anniversary-of-the-peak-body>

⁷ <https://www.finder.com.au/finder-awards/customer-satisfaction-awards>

⁸ <https://www.wemoney.com.au/wemoney-investment-awards-2025-winners>



Brendan Malone, Raiz Invest Managing Director and CEO said:

“We delivered another convincing quarter of growth, and I am particularly pleased to see ongoing incremental increases in ARPU as our highest revenue products maintain strong growth.

We continue to invest in systems and data and have successfully embedded new Generative AI tools into our marketing strategies, driving personalised and targeted marketing campaigns that improve conversion and retention.

Our commitment to innovation and product development, has once again been recognised by the industry, and we are excited about our preparation for new product releases in Q1 FY26.

The business fundamentals remain solid, all core metrics are trending positively, and we continue to pursue additional organic growth strategies and M&A opportunities”

Ends

Authorised for release by The Board of Directors.

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About Raiz Invest Limited

Raiz Invest Limited (ASX: RZI) is a multi-award-winning fintech platform to help all Australians create wealth. Raiz pioneered the 'Round-Up' concept in Australia – where everyday purchases are rounded-up to the next dollar and the difference is invested into a Raiz Investment account – opening opportunities for first-time investors.

Raiz is committed to enriching the financial wellbeing of all Australians. At Raiz, we believe that everyone deserves a better financial future, regardless of age, income, or experience. Our vision is simple: to enrich the financial wellbeing of all Australians by providing accessible, empowering, and smart investment options. We are on a mission to transform the way people think about saving and investing, making it easier for all Australians to take control of their financial future. Raiz – Investing made simple.

To find out more, please visit www.raizinvest.com.au or the Investor Hub <https://investorhub.raizinvest.com.au/>.