



COMPANY UPDATE

# Q3FY25

APRIL 2025

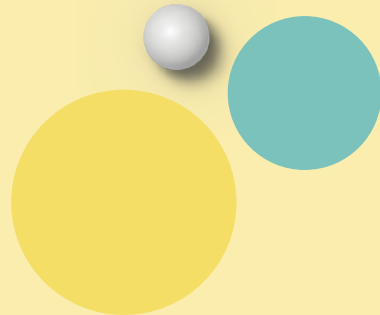


# SET UP FOR SUSTAINABLE GROWTH

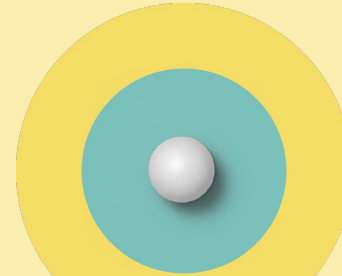
Disciplined loan origination and book growth with improved asset quality and attractive outlook



Structural tailwinds creating business opportunities



Investment in automation creating efficiencies



Strong capital and funding supports growth outlook



Reflecting strong year-to-date performance, Wisr is upgrading its guidance to **90%+ loan origination growth in FY25** (up from 75%+)



# KEY Q3FY25 RESULTS

## LENDING

\$111M

New loan originations

↑115% (Q3FY24: \$51.6M)

↑19% (Q2FY25: \$93.5M)

\$777M

Wisr loan book as at Mar-25

↓3.8% (Mar-24: \$808M)

↑2.7% (Dec-24: \$757M)

800

Average credit score of total book<sup>1</sup> as at Mar-25

↑6 (Mar-24: 794)

## FINANCIAL

11.25%

Portfolio yield

↑54 bps (Q3FY24: 10.71%)

5.60%

Portfolio NIM<sup>2</sup>

↑36 bps (Q3FY24: 5.24%)

1.48%

On-balance sheet 90+ day arrears

↓23 bps (Mar-24: 1.71%)

\$22.4M

Revenue

↓3% (Q3FY24: \$23.1M)

\$10.7M

Portfolio NIM<sup>2</sup>

↓\$0.1M (Q3FY24: \$10.8M)

1.99%

Net losses

↓23 bps (Q3FY24: 2.22%)

## CAPITAL

Well capitalised with unrestricted cash of \$22.5M

\$15.0M

Available to draw from corporate facility to fund future growth

\$98.6M

Undrawn warehouse capacity

## CUSTOMER

\$47.5M

additional loan repayments<sup>3</sup> made via one-time payment feature

\$10.6M

in round ups<sup>3</sup> used to pay off customer debt

+74

Customer Net Promoter Score



Note: Q3FY25 financial metrics and performance are unaudited

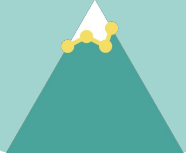
<sup>1</sup> Total loan book weighted average Equifax credit score is the score at the time of application, includes active loans and excludes loans written off

<sup>2</sup> NIM defined as loan book yield less finance costs, excluding corporate facility interest cost and hedge accounting impacts

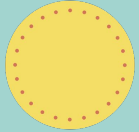
<sup>3</sup> Since inception



# WISR AT A GLANCE



Since 2018, Wizr has supported Australians in reaching their personal and financial goals



We are a sophisticated, purpose-built fintech lender with a proven track record of executing in the debt capital markets



Our mission is to improve Australians' financial health by reinventing the consumer finance experience through our award-winning, proprietary technology platform



We have strong and diversified distribution channels including an established broker network and direct-to-customer via our proprietary platform



Technology-driven automation enabling Wizr to scale efficiently by streamlining credit decisions, improve loan servicing and arrears management

68K+ total number of customers supported<sup>1</sup>

2 warehouses      3 active term deals      1 called term deal

Loan customers engaged with the proprietary Wizr platform are **29%<sup>2</sup>** further ahead on their loans

\$2.1B total loan originations

79% of loans automatically approved by AI powered decision engine

<sup>1</sup> Total number of customers supported via loans written

<sup>2</sup> Based on average comparison of engaged and unengaged Wizr Platform loan customers that are current and not in arrears during Q3FY25.

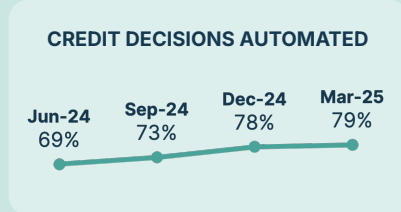


# AUTOMATION TO SCALE

## Automation of loan approval and verification processes



- 79% of loans automatically approved by AI powered decision engine
- Supports scalability by efficiently managing higher volumes without compromising credit quality, speed, accuracy or increasing cost



## Industry-leading arrears management platform driving losses improvement



- New arrears management platform that harnesses the power of scalable data infrastructure
- Data driven arrears management segmentation
- Real-time payment channels, available via the Wisr app, website, and Wisr Agents, offer seamless, convenient payment options

## New cloud native loan ledger platform



- Supports strong growth and high transaction volumes
- Reduction in manual processes
- Faster processing of loan servicing and real time account updates
- Improved reporting and decision making



EFFICIENCY



GROWTH



PORTFOLIO QUALITY



OPERATING LEVERAGE

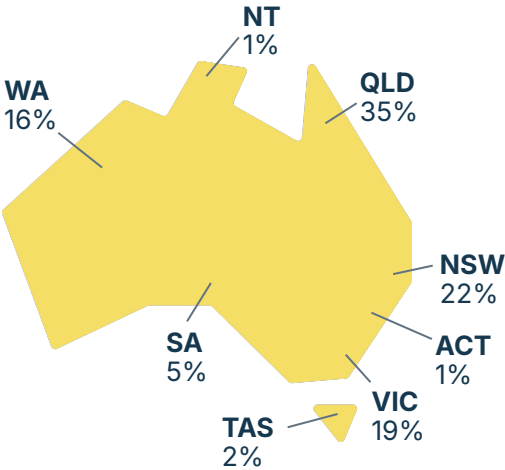


SCALABILITY

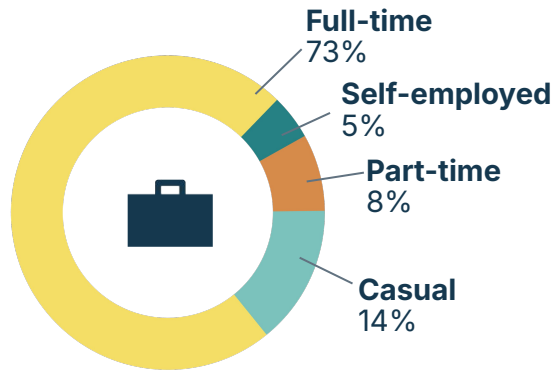


# WELL DIVERSIFIED CUSTOMER BASE

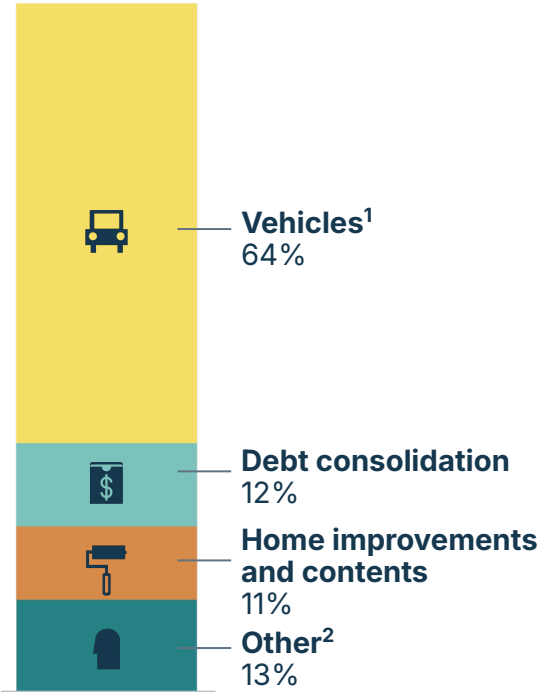
Where are our customers located?



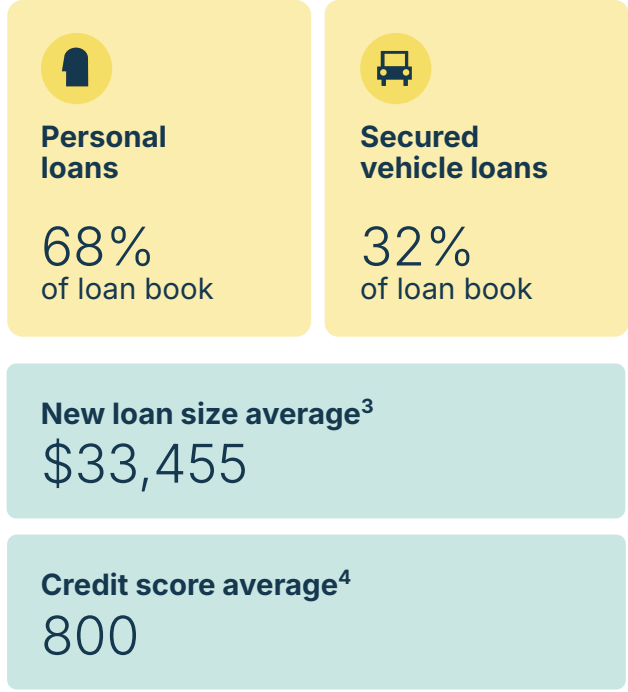
Our customers' employment status



Why are customers coming to us?



What does the average Wisir loan book customer look like?




Source: Internal Wisir data on loan principal balance, as at Mar-25  
<sup>1</sup> Comprises Secured Vehicle Loans (32% of total portfolio), and Personal Loans (32% of total portfolio)  
<sup>2</sup> Includes travel, medical, legal, weddings, and/or mixed purposes  
<sup>3</sup> For the quarter ended Mar-25  
<sup>4</sup> Total loan book weighted average Equifax credit score is the score at the time of application, includes active loans and excludes loans written off



# STRUCTURAL TAILWINDS


- The major banks' market share of the Personal and Secured Vehicle Lending market continues to decline
- Their focus is Mortgages and Business Lending, away from Personal Lending (74% market share in Dec-19 down to 61% in Dec-24)
- Two major banks recently exited the Secured Vehicle Lending market
- ABS issuances have increased substantially in the last two years as non-bank lenders increase their Secured Vehicle Lending market share
- These structural tailwinds are creating opportunities for non-bank lenders such as Wisor

## Market opportunity / TAM<sup>3</sup>



~\$46B  
Secured Vehicle  
Loan originations

Wisor market share  
0.2%

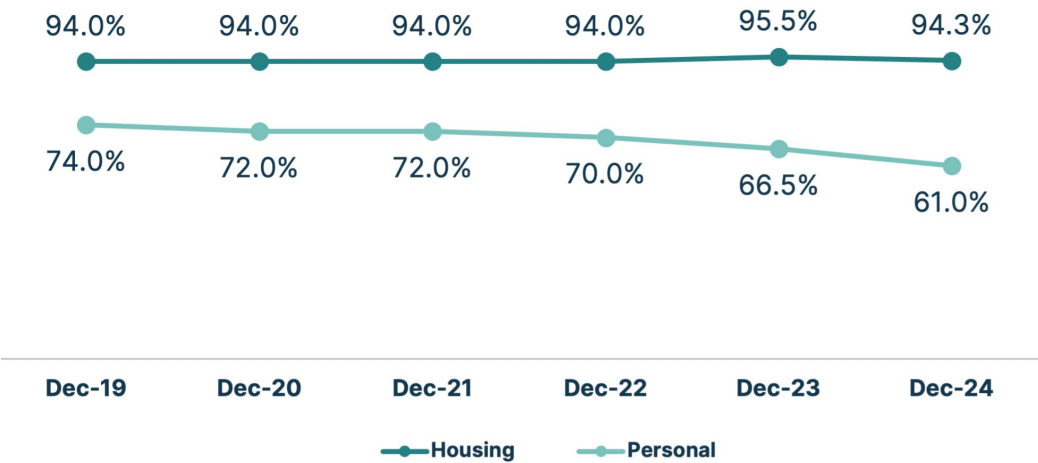


~\$12B  
Personal Loan  
originations

Wisor market share  
1.9%

<sup>1</sup> Source: Reserve Bank of Australia; Personal loans data refers to unsecured lending only  
<sup>2</sup> Source: Westpac Securitisation and Covered Bond Strategy, Bloomberg  
<sup>3</sup>Total addressable market size is a management estimate, which includes consumer and commercial lending segments

## Share of total household lending with banks<sup>1</sup>



## SVL & Equipment ABS Issuance Breakdown<sup>2</sup>





# STRONG AND DISCIPLINED LOAN ORIGINATION GROWTH


- The Company delivered another consecutive quarter of strong loan origination growth in Q3FY25
- Loan originations increased to \$111.0M in Q3FY25, up 115% on Q3FY24 (\$51.6M) and up 19% on Q2FY25 (\$93.5M)
- Wisor has a significant scale opportunity across its target segments, with current market share below 1% in secured vehicle lending and under 2% in personal loans



\$37.2M

Secured Vehicle  
Loan originations

↑255%  
(Q3FY24: \$10.5M)



\$73.8M

Personal  
Loan originations

↑80%  
(Q3FY24: \$41.1M)









# RETURN TO LOAN BOOK GROWTH

- Following sustained loan origination momentum, the total loan book has grown for a second consecutive quarter, reaching \$777M as at Mar-25 (Dec-24: \$757M)
- Secured vehicle loan book increased 2% to \$270M
- Personal loan book increased 3% to \$507M



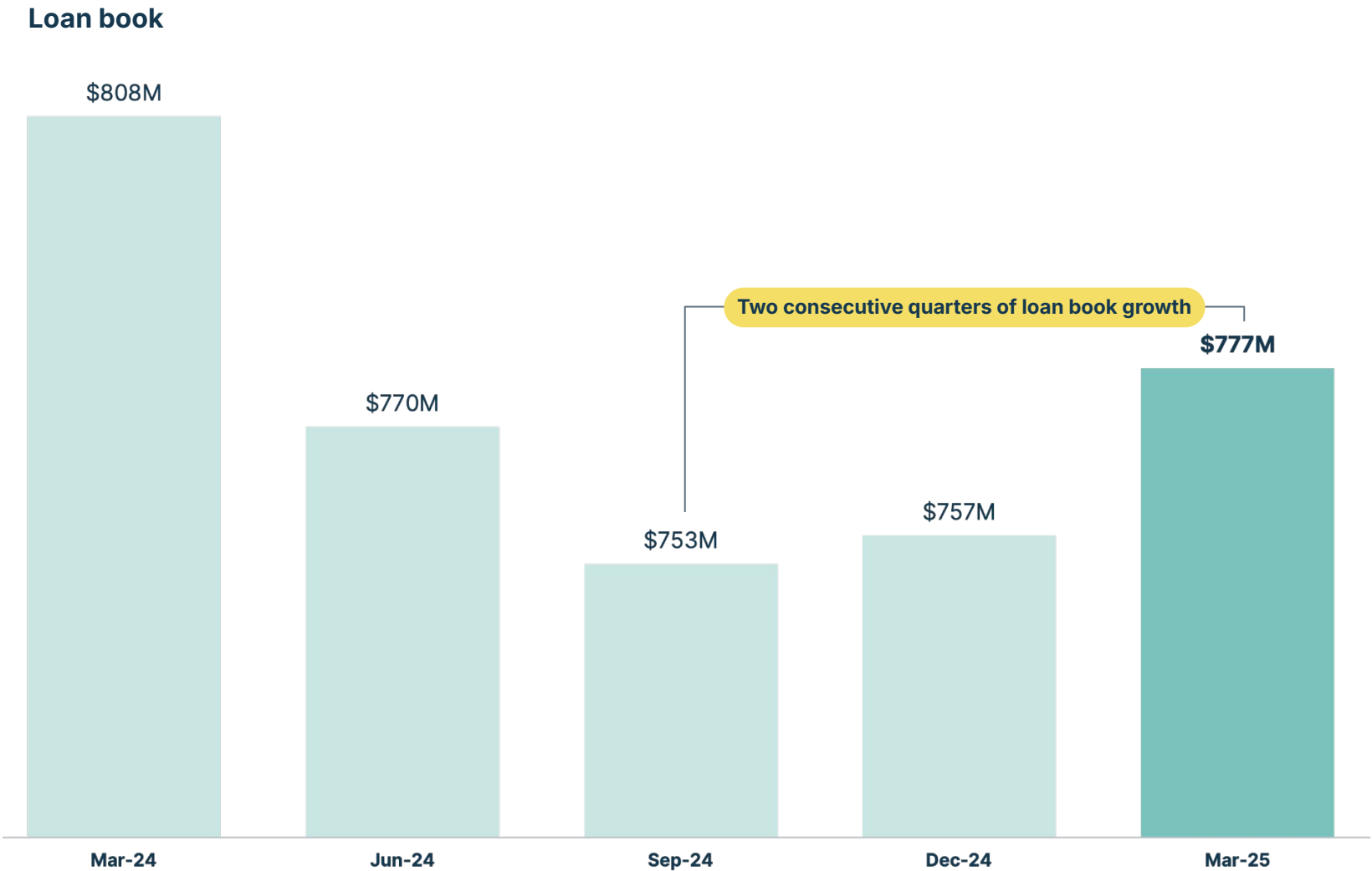
**\$270M**  
Secured Vehicle  
Loan Book

↑2%  
(Dec-24: \$264M)



**\$507M**  
Personal  
Loan Book

↑3%  
(Dec-24: \$492M)

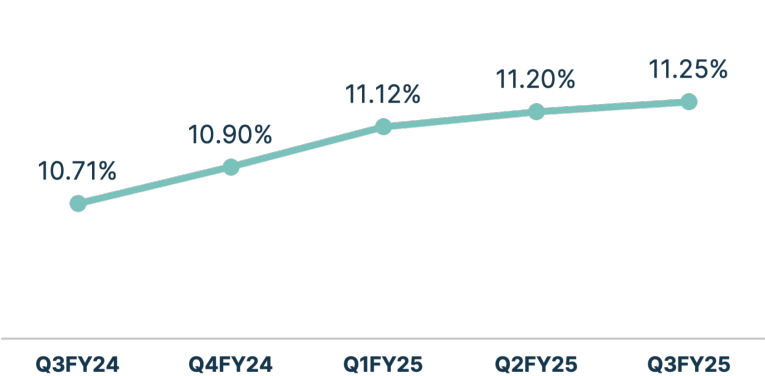




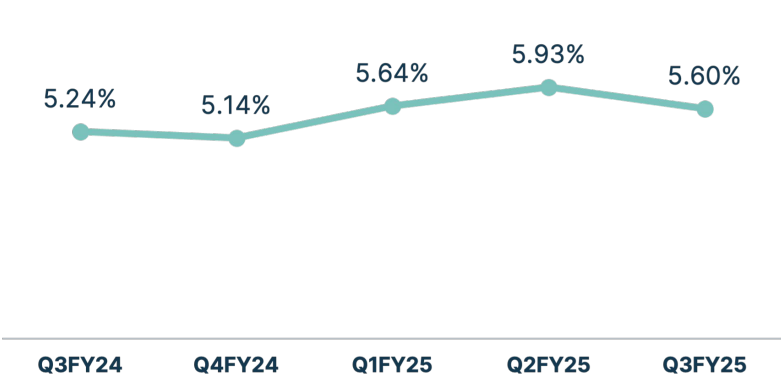
# PORTFOLIO YIELD AND CREDIT QUALITY IMPROVEMENT

- Portfolio yield increased by 54 bps to 11.25% (Q3FY24: 10.71%)
- Portfolio Net Interest Margin ("NIM<sup>2</sup>") increased by 36 bps to 5.60% (Q3FY24: 5.24%) due to improved yield and funding cost
- The quality of Wisor's portfolio remains high with its average credit score increasing for the third consecutive quarter to 800<sup>1</sup>

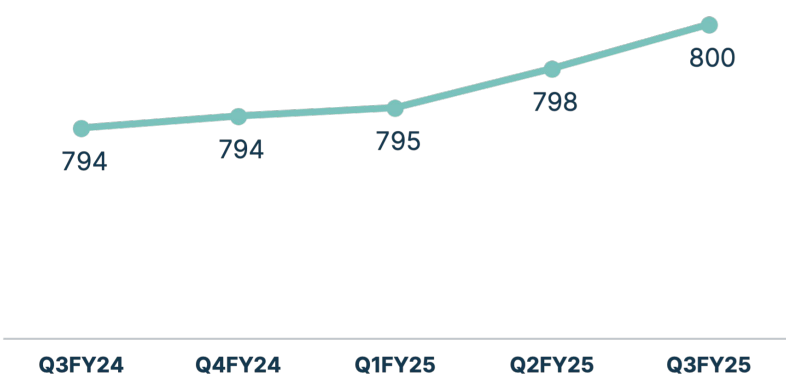
Portfolio yield



Portfolio NIM<sup>2</sup>



Portfolio credit score<sup>1</sup>



<sup>1</sup> Total loan book weighted average Equifax credit score is the score at the time of application, includes active loans and excludes loans written off

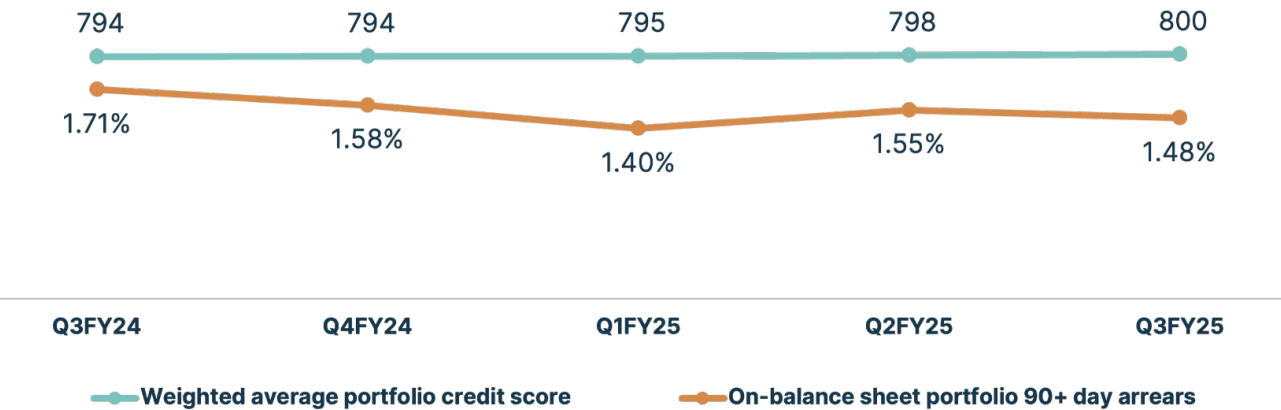
<sup>2</sup> NIM defined as loan book yield less finance costs, excluding corporate facility interest cost and hedge accounting impacts



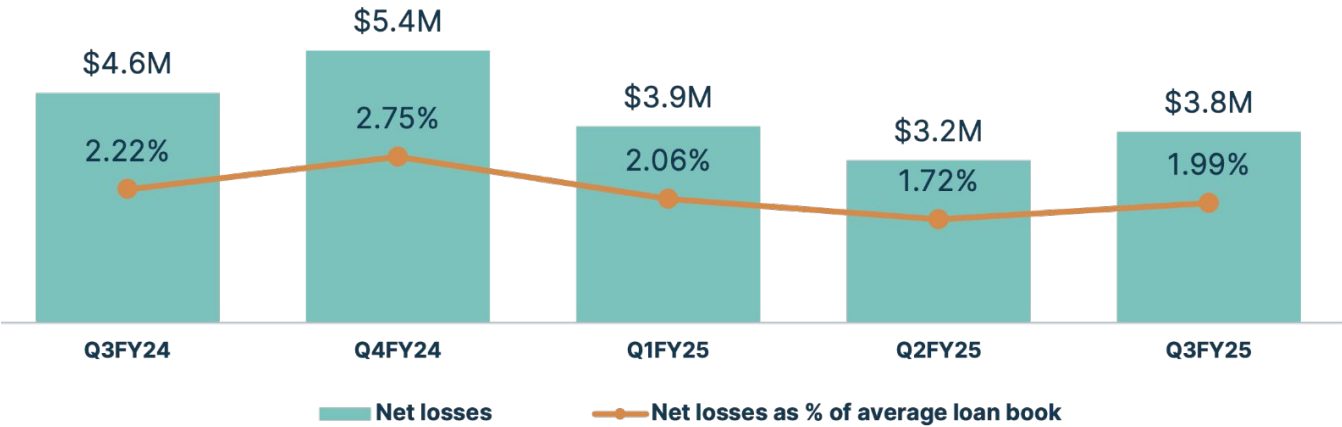
# ARREARS PERFORMANCE IMPROVEMENT

- 90+ day arrears of 1.48%, an improvement of 23 basis points compared to Mar-24 (1.71%), and a 7 basis point improvement from Dec-24 (1.55%), reflecting improved credit performance and the impact of Wisor’s new arrears management platform
- Net losses of 1.99%, an improvement of 23 basis points compared to Q3FY24 (2.22%) and a 27 basis point increase from Q2FY25 (1.72%). The result remains well within the Company’s risk appetite

Customer credit scores and 90+ day arrears



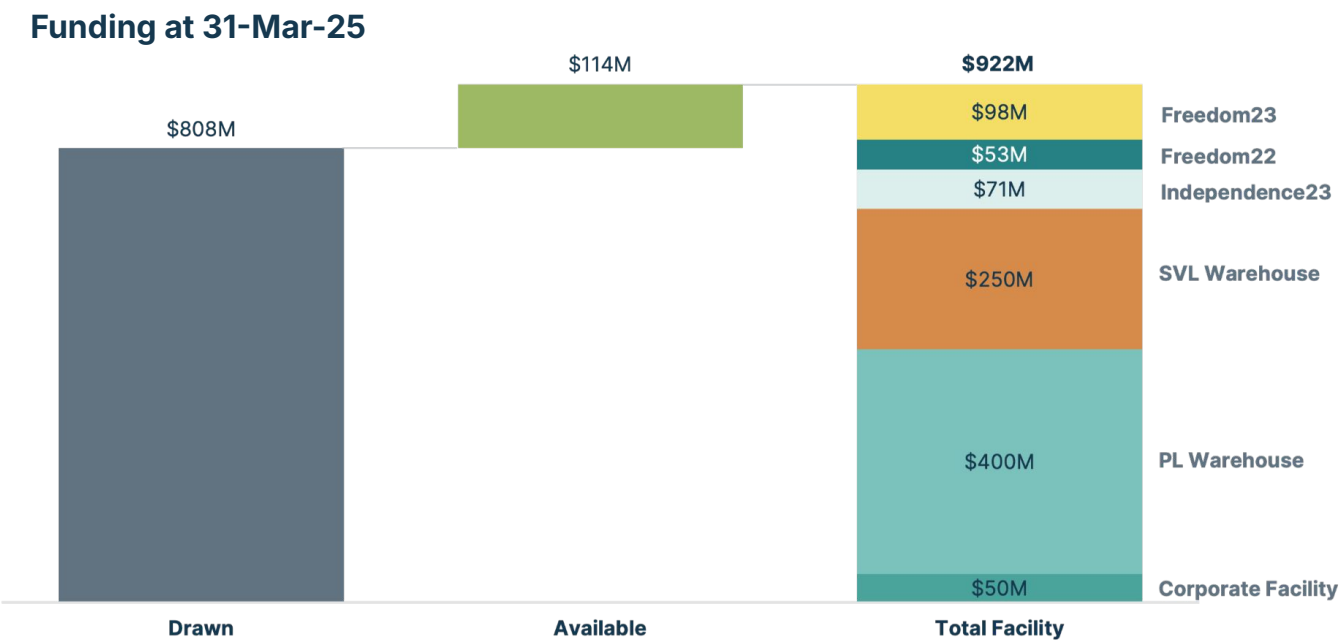
Net losses (\$ and %)





# MATURE FUNDING PROGRAM SUPPORTS GROWTH

- WH1 (Personal Loan WH) has \$400M of committed funding (\$47M undrawn), WH2 (Secured Vehicle WH) has committed funding of \$250M (\$51M undrawn)
- The corporate facility has committed funding of \$50M (\$15M undrawn)
- Wizr has raised \$875M across four ABS transactions – Freedom21 (successfully called), Freedom22, Independence23 and Freedom23
- In Mar-25, Wizr released term deal capital with the sale of \$5.0M of Freedom 23 G1 notes
- Work progressing on a third warehouse (mixed PL and SVL) with new senior and mezzanine funders



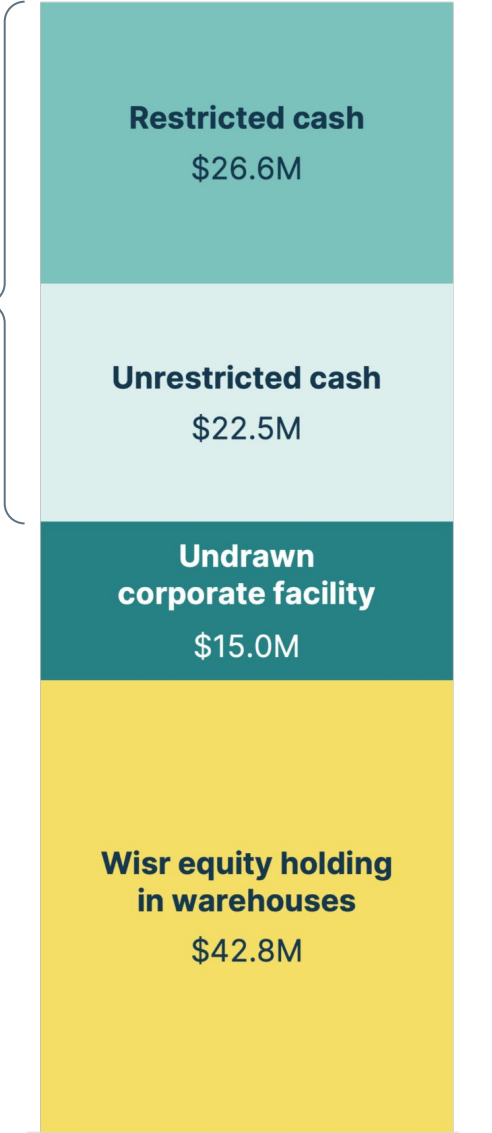
	Corp Facility	WT1	WT2	F22	I23	F23
% drawn	70%	88%	79%	100%	100%	100%
Facility start	Jun-24	Oct-19	Oct-21	Jun-22	Feb-23	Dec-23
Facility expiry / call date <sup>1</sup>	Jun-27	Sep-25	Aug-25	Sep-25	Sep-26	Jul-27
Products	Corp	PL	SVL	PL	SVL	PL

<sup>1</sup> Call dates are forecasted based on expected prepayment rates and actual dates may vary



# STRONGLY CAPITALISED

**Total cash on balance sheet**  
\$49.1M



As at 31-Mar-25

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 funding trusts:

- PL Warehouse (\$18.0M)
- SVL Warehouse (\$6.1M)
- Freedom22 (\$5.5M, projected call date<sup>1</sup> Sep-25)
- Independence23 (\$8.4M, projected call date<sup>1</sup> Sep-26)
- Freedom23 (\$4.8M, projected call date<sup>1</sup> Jul-27)

<sup>1</sup> Call dates are forecasted based on expected prepayment rates and actual dates may vary



# EXECUTIVE SUMMARY

## Strong loan origination growth and upgraded guidance

- ✓ Reflecting strong year-to-date performance, Wisr is upgrading its guidance to: **90%+ loan origination growth in FY25 (up from 75%+)**
- ✓ Loan originations increased by 115% to \$111.0M (Q3FY24: \$51.6M)

## Loan book growth and margin improvement

- ✓ Second consecutive quarter of disciplined loan book growth realised in Q3FY25 after a period of moderated loan volume and now on the pathway to a \$1B loan book
- ✓ Continued portfolio margin improvement with yield of 11.25% (Q3FY24: 10.71%) and NIM<sup>1</sup> of 5.60% (Q3FY24: 5.24%) to deliver a highly profitable business at scale

## Improved loan book performance

- ✓ Net losses improved by 23 bps to 1.99% (Q3FY24: 2.22%)
- ✓ 90+ day arrears improvement to 1.48% (Mar-24: 1.71%) and remains well-within risk appetite

## Strongly capitalised

- ✓ Strongly capitalised for growth with \$22.5M of unrestricted cash and \$15.0M undrawn corporate facility
- ✓ Work progressed on third warehouse (mixed PL and SVL) with a new senior funder

<sup>1</sup> NIM defined as loan book yield less finance costs, excluding corporate facility interest cost and hedge accounting impacts



# QUESTIONS



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## **Dollar estimates**

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