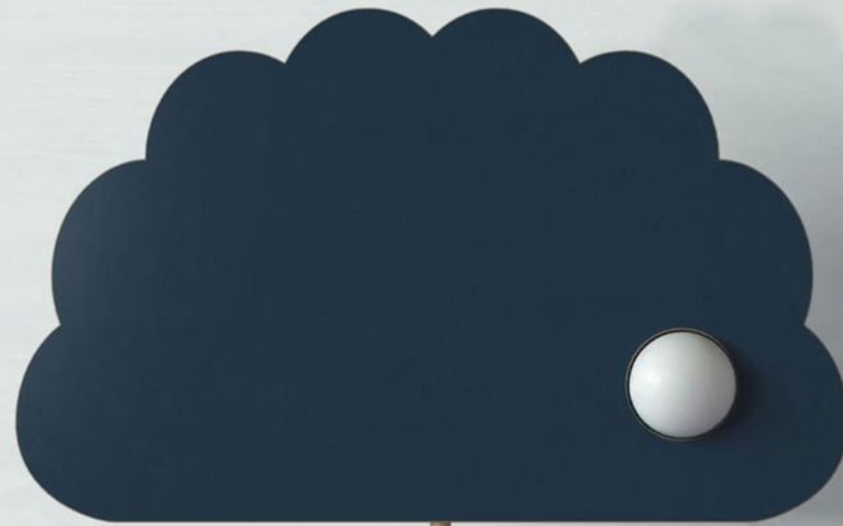




COMPANY UPDATE

H1FY22

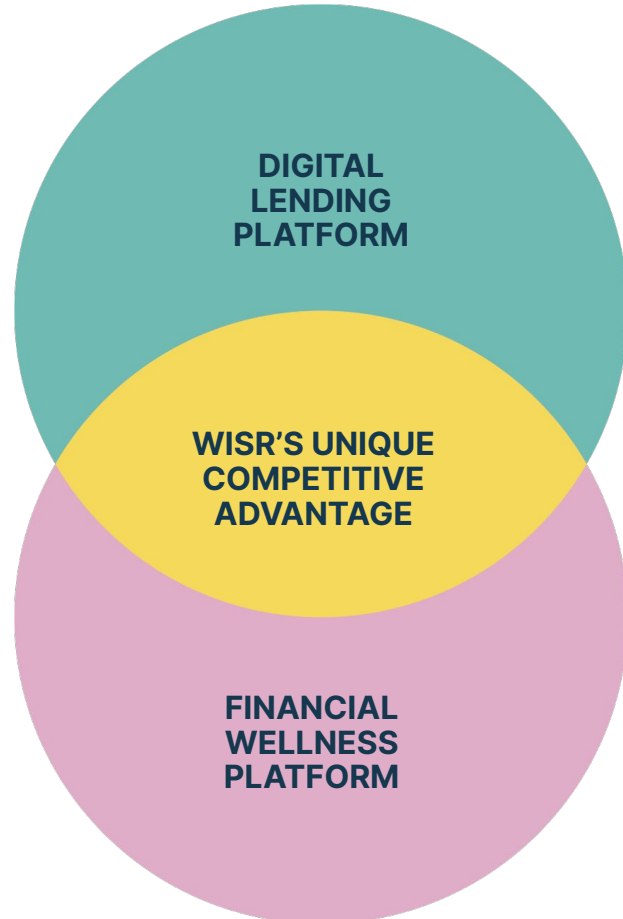
28 February 2022





WISR HAS A UNIQUE AND DIFFERENTIATED STRATEGY

Our tech, data, analytics and high-performance culture are genuine competitive advantages.



Loan Origination in H1FY22 was a record \$268M (up 84% pcp), delivering:

- 22 consecutive quarters of new loan origination growth
- H1FY22 Revenue of **\$26.2M** (up **163%** pcp)
- Cash-flow positive Q2 delivered
- Target of a **\$1B** loan book in track in near term

Significant room for growth is evident in the current business:

- With more room to win in competitive channels
- Our ability to further optimise risk for more growth and profitability

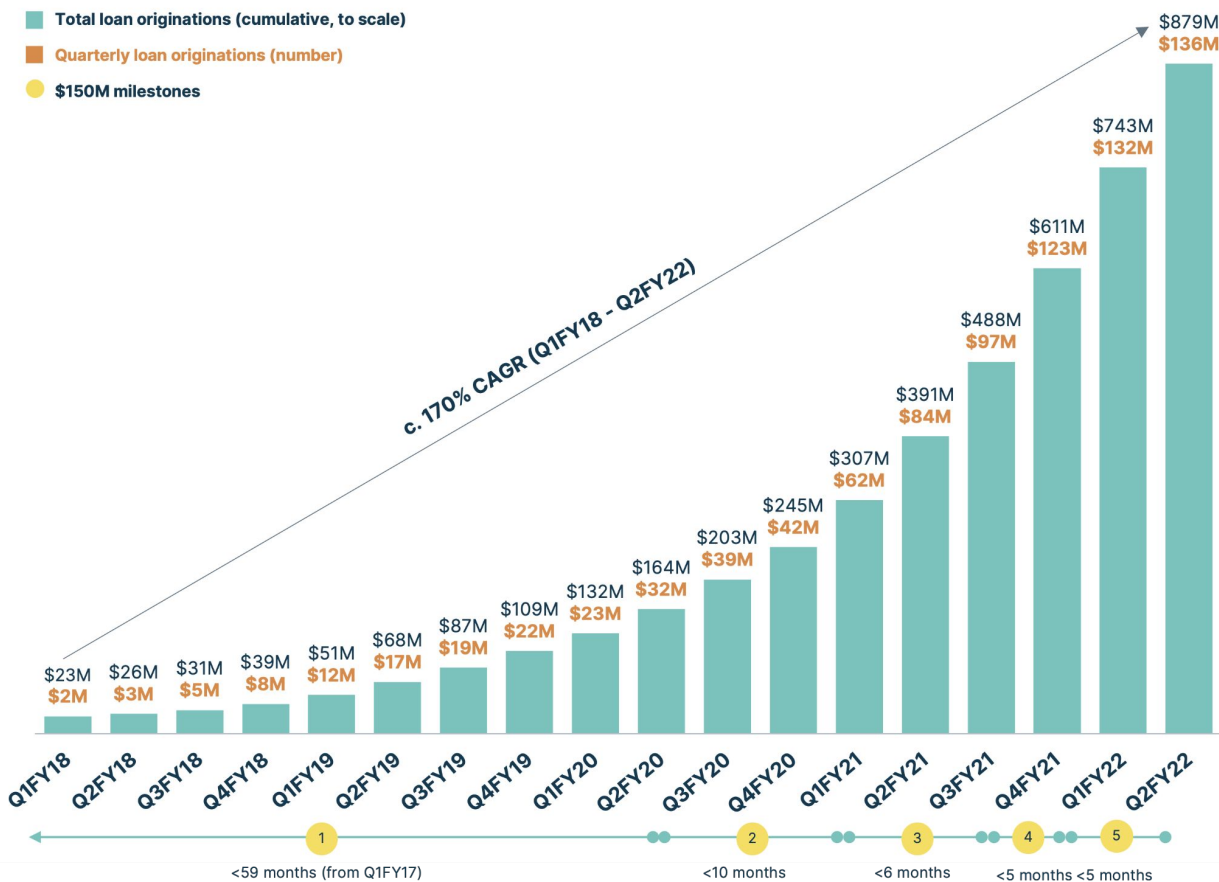
The success of the Financial Wellness Platform can be leveraged, in-line with our existing budget for this strategy:

- The data is highly valuable
- It is delivering tangible benefits for customers that engage with it
- It is already providing a significant ROI for us and setting us up for larger opportunities
- Demonstrated effectiveness of the Wizr Financial Wellness Platform as our most effective channel



WISR'S LENDING PLATFORM IS DELIVERING STRONG RESULTS

Wisr loan origination growth



Wisr loan book growth^



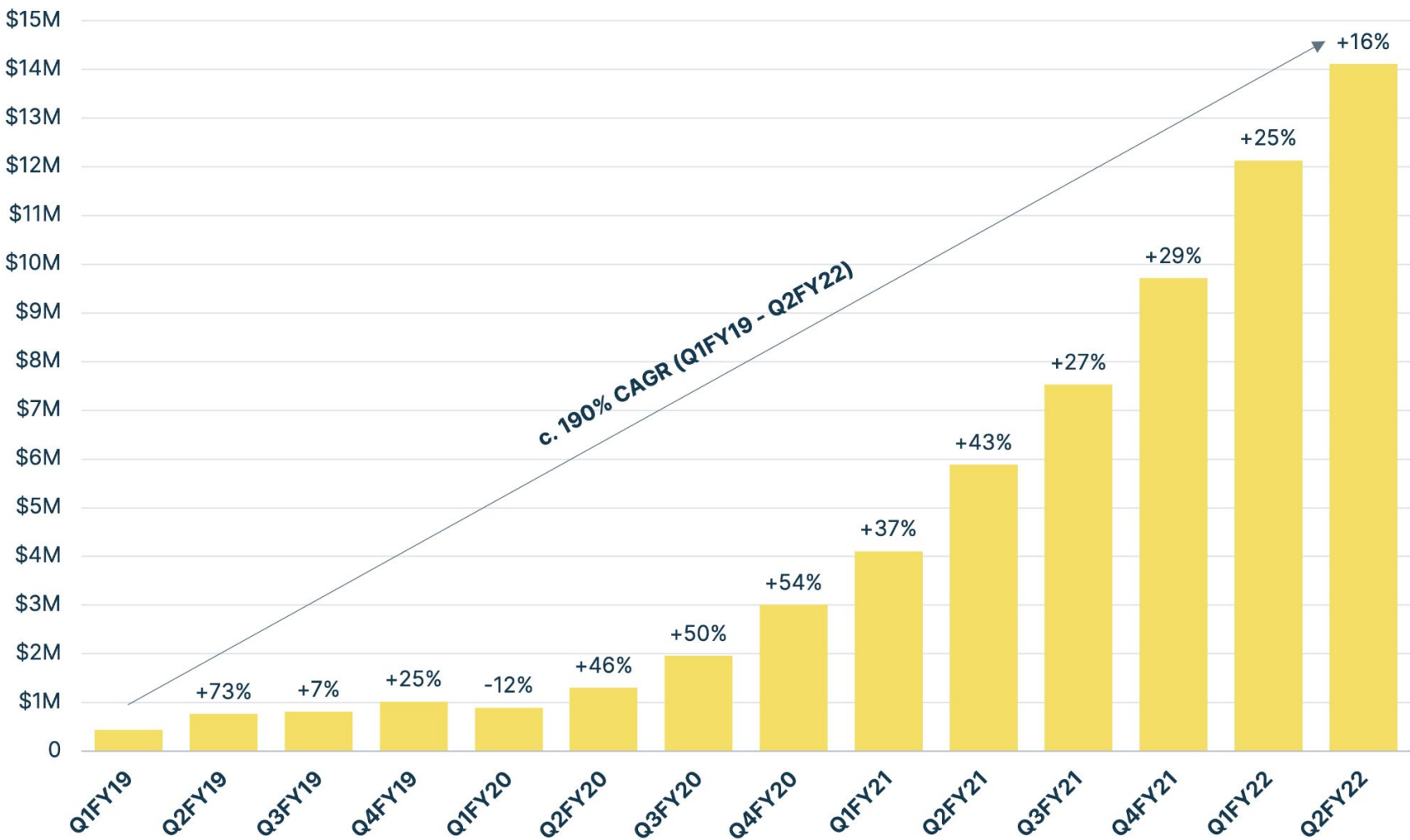
^Loan Book includes all loans in WH1, WH2, Freedom Trust and balance sheet; excludes off-balance sheet of \$34M as at 31 December 2021



STRONG REVENUE GROWTH

Revenue growth is up 163%
in H1FY22 (\$26.2M) vs
H1FY21 (\$10.0M)

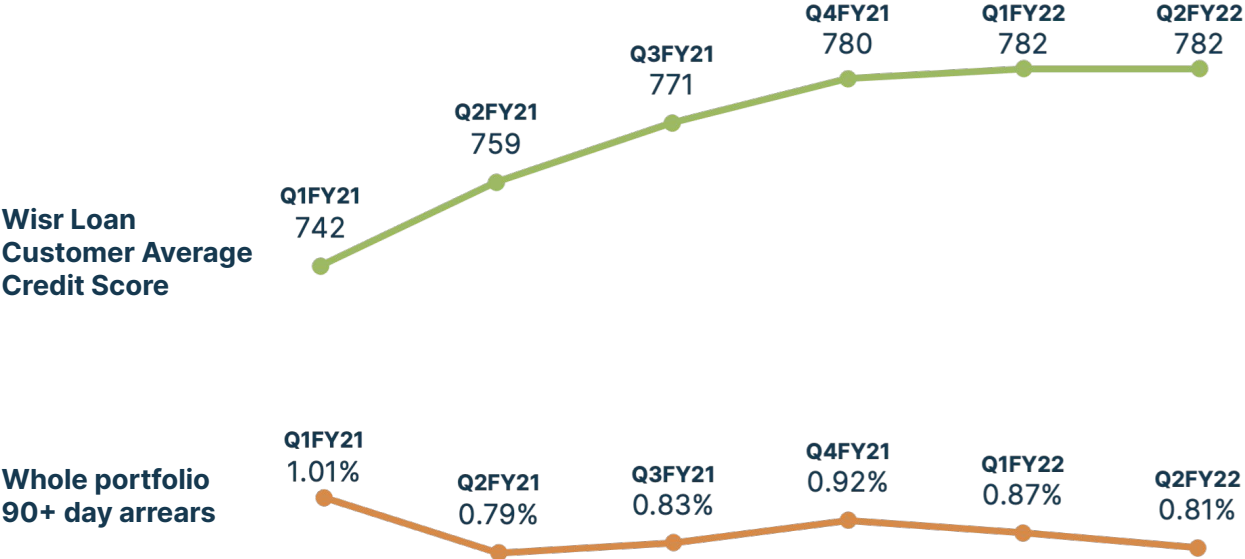
Wisr quarterly revenue growth





OUR GROWTH IS BUILT ON CONTINUED HIGH CREDIT QUALITY

Strong credit quality achieved over 22 consecutive quarters of growth, with consistent 90+ day arrears and noticeable improvements to average credit scores.



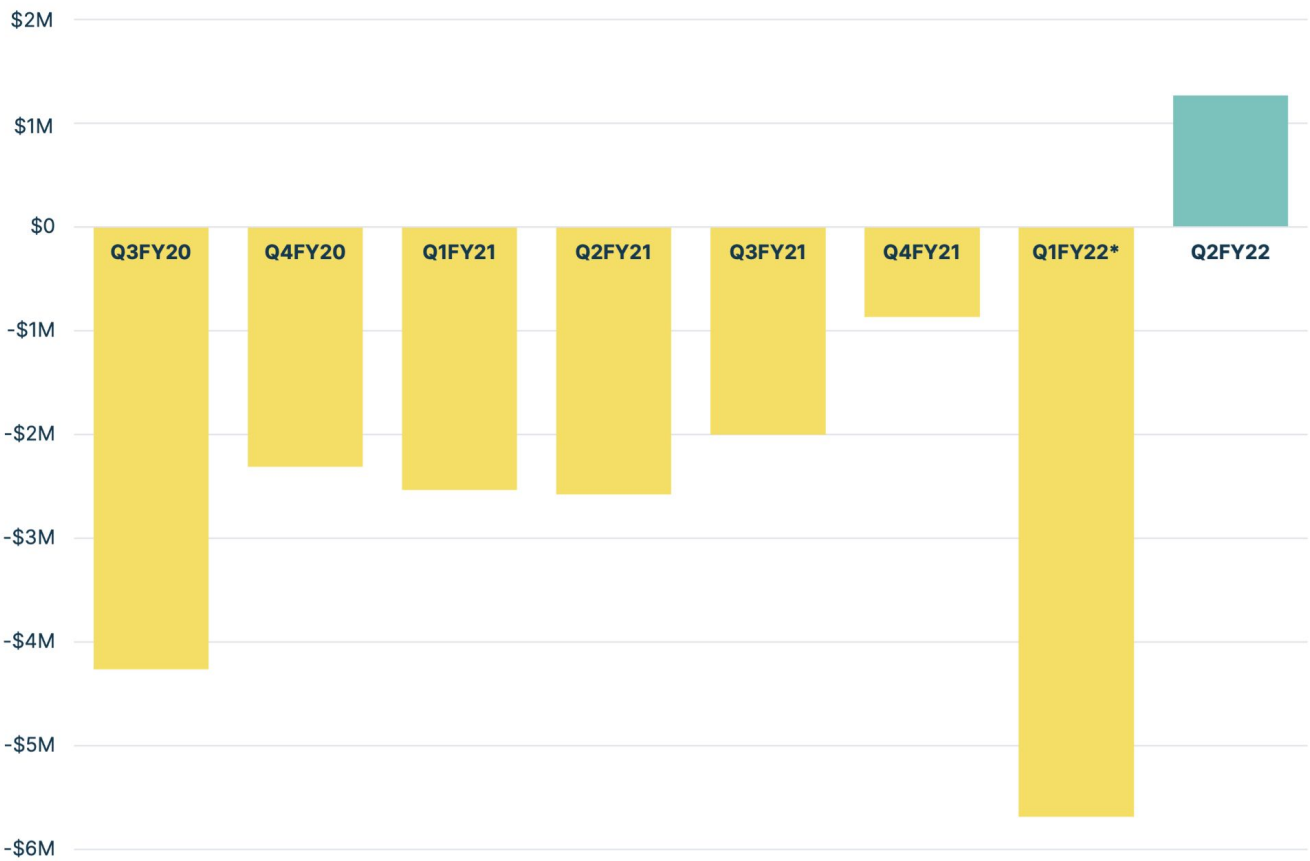


REVENUE GROWTH DELIVERING POSITIVE OPERATING CASH FLOW

With strong loan book growth, a well established funding platform and accelerating revenue, Wizr delivered its maiden positive operating cash flow and Cash EBTDA result for Q2FY22.

In the Q1FY22 Quarterly Activities Report, Wizr said marketing spend would normalise following the material one-off uplift in Q1FY22* to \$5.5M (Q4FY21: \$1.6M), driven by the Olympics Games Tokyo campaign spend, and this was delivered.

Positive operating cash flow

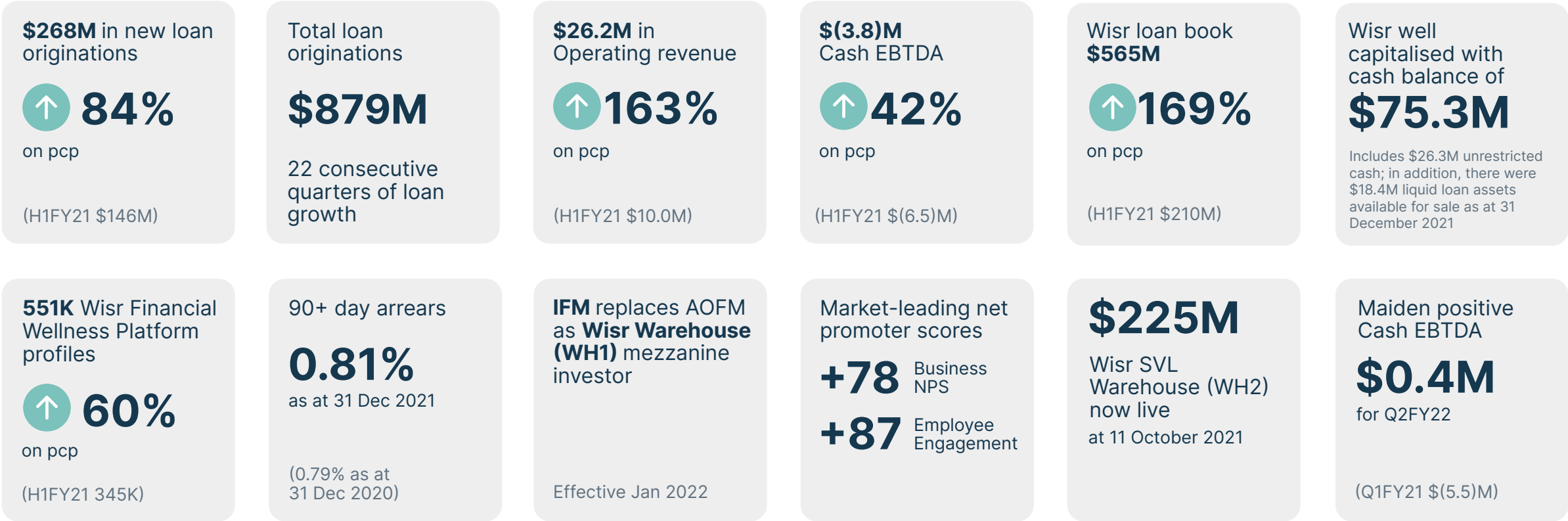


Source: Q2FY22 4C (Quarterly Activities Report)



WISR HAS NEVER BEEN IN A STRONGER POSITION

With 22 consecutive quarters of growth, we have delivered:





STRONG CASH EBTDA IMPROVEMENT

- In H1FY22, the Company had a Cash EBTDA of \$(3.8)M, which is a 42% improvement on \$(6.5)M in H1FY21
 - Maiden positive Q2FY22 Cash EBTDA of \$0.4M
- The operational leverage in the business is evidenced through a **revenue increase of 163% compared to 54% for operating expenses**
 - Operating expenses also include the material one-off Olympic Games Tokyo campaign spend
- Net loan write-offs increased due to loan origination and loan book growth, however, represented **0.30% of loan book as at 31 December 2021**
- Finance costs have increased in line with loan origination and loan book growth

Actuals

	H1FY22 \$M	H1FY21 \$M	Variance
Revenue	26.2	10.0	163%
Operating expenses	(20.8)	(13.5)	54%
Loan write-offs (net)	(1.7)	(0.6)	178%
Finance costs	(7.5)	(2.4)	208%
Cash EBTDA	(3.8)	(6.5)	42%

H1FY22 results excluding Q1FY22 marketing spend

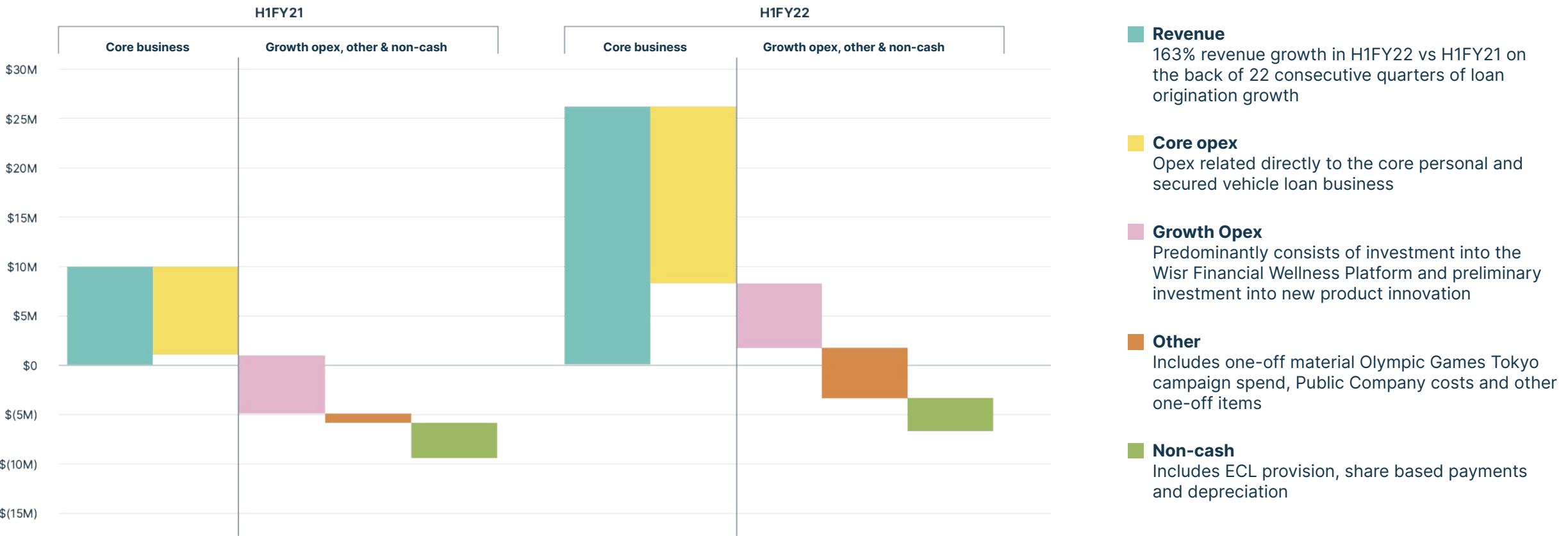
	H1FY22 \$M	H1FY21 \$M	Variance
Revenue	26.2	10.0	163%
Operating expenses	(15.0)	(13.5)	11%
Loan write-offs (net)	(1.7)	(0.6)	178%
Finance costs	(7.5)	(2.4)	208%
Cash EBTDA	2.0	(6.5)	131%



OPERATIONAL LEVERAGE EXPANSION

H1FY22 P&L Waterfall

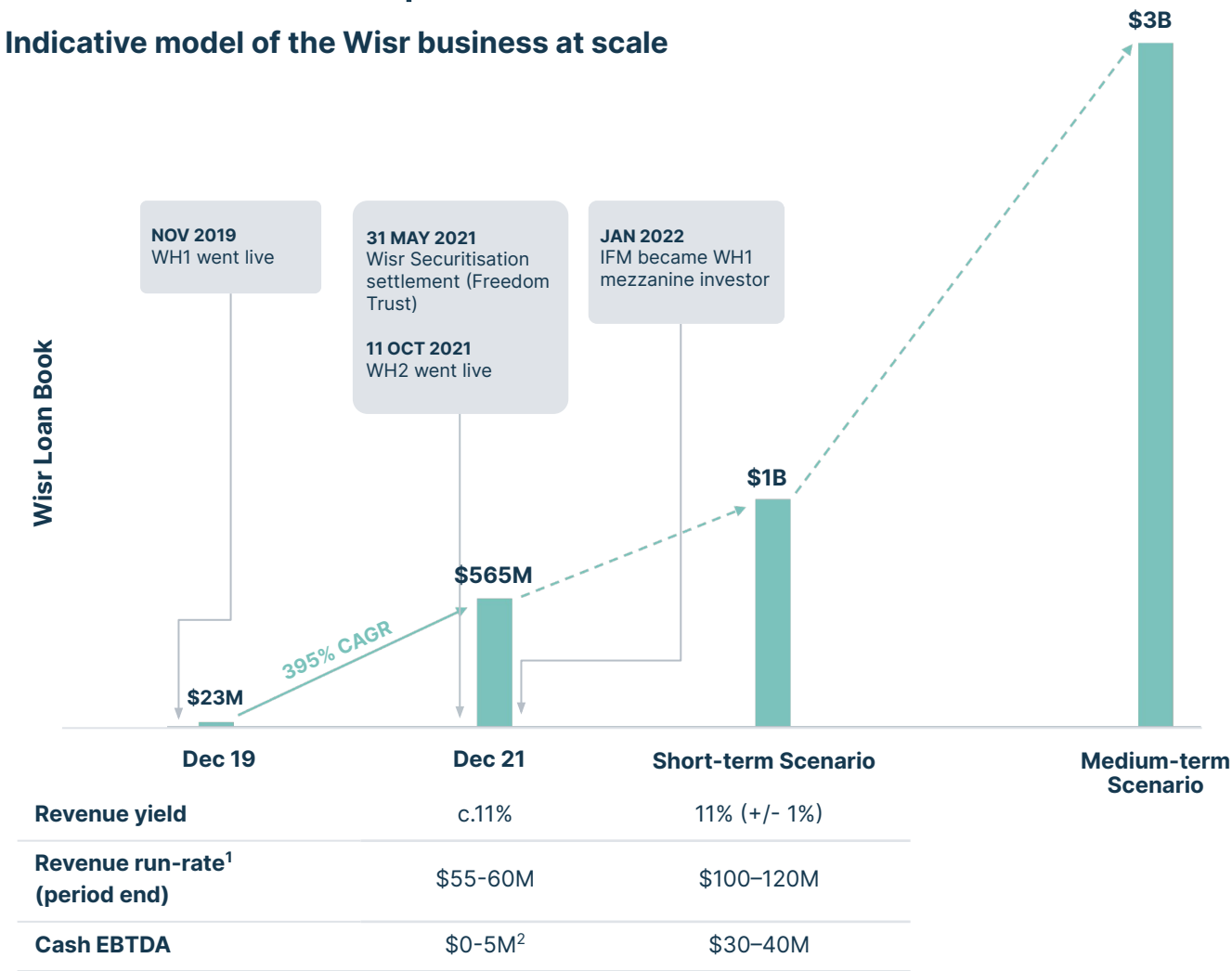
The operational leverage of the core Wizr lending platform continues to expand, whilst the Company continues to invest in the Financial Wellness Platform, more innovation and the build and launch of more products. Despite this growth investment, the Company posted a positive operating cash-flow and Cash EBTDA for Q2FY22.





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

Indicative model of the WISR business at scale



	\$1B	\$3B	% of Loan Book
Revenue	\$100-120M	\$300-360M	10-12%
Finance costs	\$20-30M	\$60-90M	2-3%
Loan losses	\$10-15M	\$30-45M	1-1.5%
Net Interest Margin	\$70-75M	\$210-225M	7-8%
Opex	\$35-45M	\$80-90M	3-4%
Cash EBTDA	\$30-40M	\$120-140M	3-4%

¹ Annual extrapolation of monthly data. ²Cash EBTDA excludes Q1FY22 marketing spend (including material one-off Olympic Games Tokyo campaign spend)
Disclaimer: This is not a forecast. This analysis shows 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.



INDICATIVE QUARTERLY GROWTH TO GET TO \$1B LOAN BOOK^

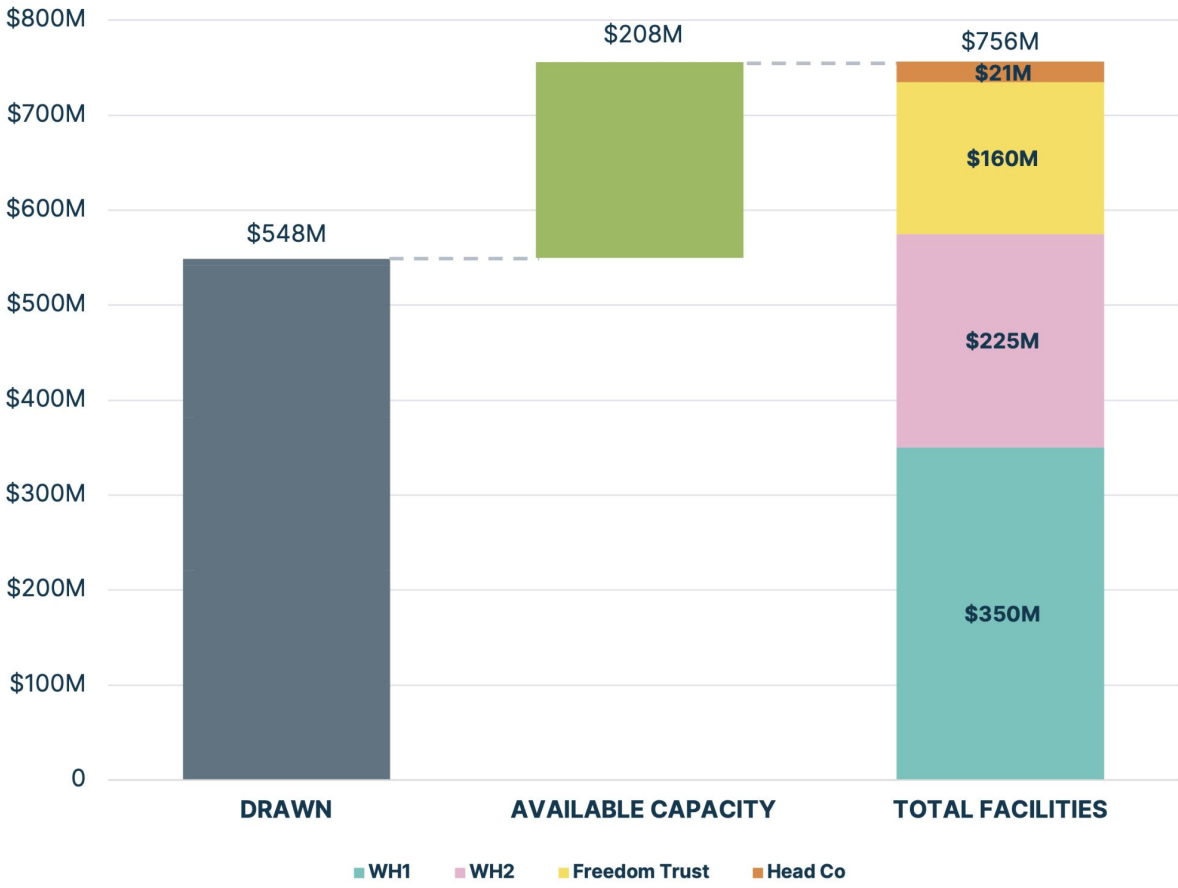
	Dec-2021	Mar-2022	Jun-2022	Sep-2022	Dec-2022	Mar-2023	Jun-2023
0% QonQ growth	\$565M	\$657M	\$742M	\$820M	\$892M	\$958M	\$1,020M
5% QonQ growth	\$565M	\$664M	\$762M	\$860M	\$958M	\$1,057M	\$1,157M
10% QonQ growth	\$565M	\$671M	\$783M	\$903M	\$1,032M	\$1,170M	\$1,320M
15% QonQ growth	\$565M	\$677M	\$804M	\$949M	\$1,112M	\$1,299M	\$1,512M

^Monthly repayment rate of 2.5%



STRONG FUNDING PLATFORM

- WH1 has \$350M of committed funding and an undrawn capacity of \$128.9M
- Freedom represents Wisr’s inaugural ABS transaction
- WH2 has an initial \$225M of committed funding and an undrawn capacity of \$63.7M
- The existing secured vehicle loan book of circa \$127M was transferred from the WH1 to WH2, creating circa \$127M of additional capacity in WH1 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
- Wisr expects to undertake further ABS transactions in 2022, creating additional funding capacity within WH1 and WH2
- The senior funder is National Bank Australia (“NAB”); IFM has replaced AOFM as a mezzanine funder in the WH1. IFM sits alongside the existing mezzanine funder MA Financial Group





WISR IS WELL PLACED IN AN EVOLVING INTEREST RATE ENVIRONMENT

Economists expect the RBA to raise interest rates at some stage after the Federal election. Illustrative modelling based on the Freedom Trust deal economics shows WISR is well placed and has mitigants to respond to anticipated BBSW changes.

CURRENT SCENARIO

WISR lends to borrowers at fixed rates and borrows from funders at fixed rates plus 30 day Bank Bill Swap Rate (BBSW). BBSW is a widely used market-based rate that changes daily, often in line with the RBA Cash Rate.

WISR has a formal BBSW hedging program, as the diagram below shows. Should BBSW increase, hedging is in place to protect funders and WISR, i.e. there will be no impact on existing loans.

Hedging allows WISR to pay fixed monthly BBSW and for funders to receive floating BBSW on a principal amount linked to the projected loan book balance of the Freedom Trust (or equivalent).



FUTURE SCENARIO

The illustrative modelling below using the Freedom Trust highlights the ability for WISR to absorb future BBSW increases and still earn a very healthy Net Interest Margin (NIM). Going forward, WISR has multiple levers to preserve an attractive NIM, including increasing interest rates on new loans and increasing gross yield based on WISR's credit risk appetite.

	Current BBSW [^]	BBSW + 0.5%	BBSW + 1.0%
WISR gross yield	11.7%	11.7%	11.7%
Less: Interest margin expense	1.5%	1.5%	1.5%
Less: BBSW	0.4%	0.9%	1.4%
Less: Loan book losses	1.5%	1.5%	1.5%
NIM	8.3%	7.8%	7.3%

Disclaimer: This is not a forecast. The data represents an indicative scenario of the economics of the Freedom Trust. Indicative economics are illustrative only and may vary due to a range of assumptions and variables
[^]Based on assumptions at Freedom Trust inception.



OPTIMISING CREDIT DECISIONING

PROPRIETARY DATA ALGORITHM **WISR SCORE** LAUNCHED IN FEBRUARY 2022

As we approach \$1B in loans, Wisr has significant customer data to optimise and internalise our lending engine and risk-return profile. Through the launch of our proprietary credit score platform and algorithm, the **Wisr Score**, we will be able to take more market share and make smarter, faster and more profitable decisions.

Utilising advanced data analytics, the Wisr Score will drive significantly better outcomes for Wisr in the coming years as it delivers: faster decisions, a more scalable business, a better customer experience, a **better risk-adjusted portfolio and a more profitable business**.





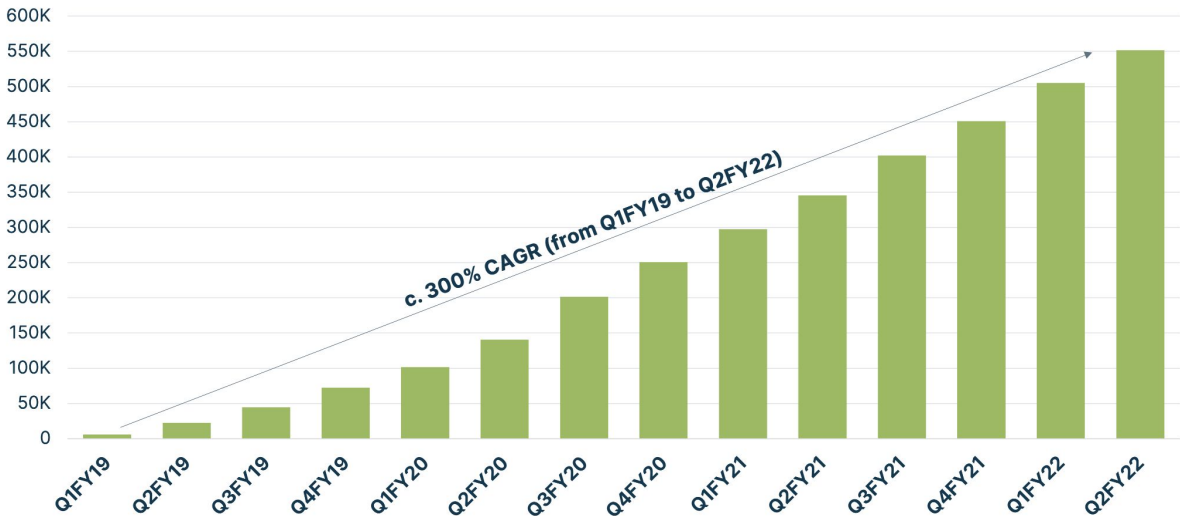
WISR FINANCIAL WELLNESS PLATFORM A STRONG GROWTH CHANNEL

WISR'S UNIQUE PLATFORM FUELING FUTURE GROWTH

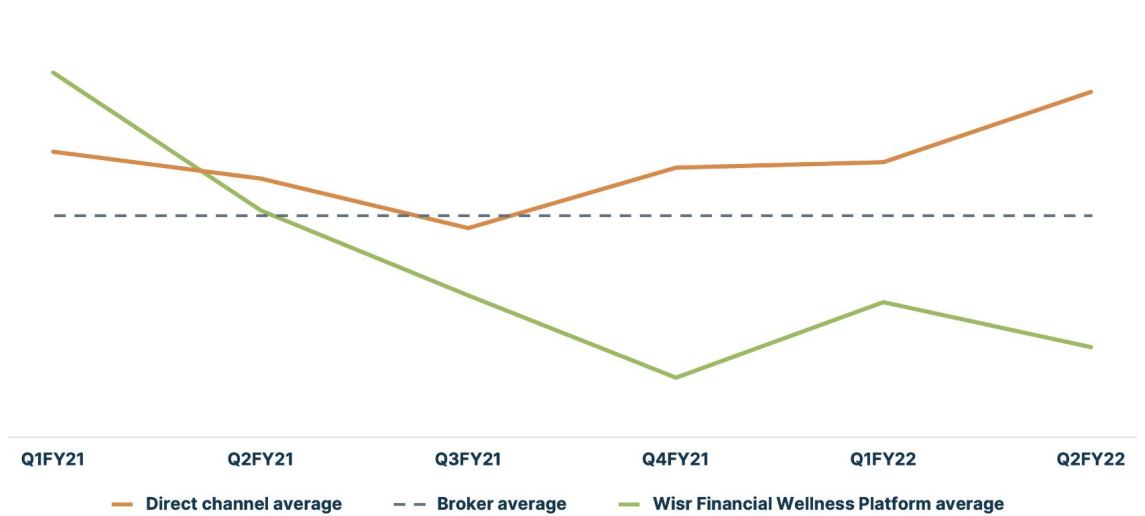
Strong customer growth achieved via the Financial Wellness Platform.

As at 31 December 2021, the Financial Wellness Platform was 68% more cost effective as a loan acquisition channel compared to direct and broker channel averages.

WISR Financial Wellness Platform profiles



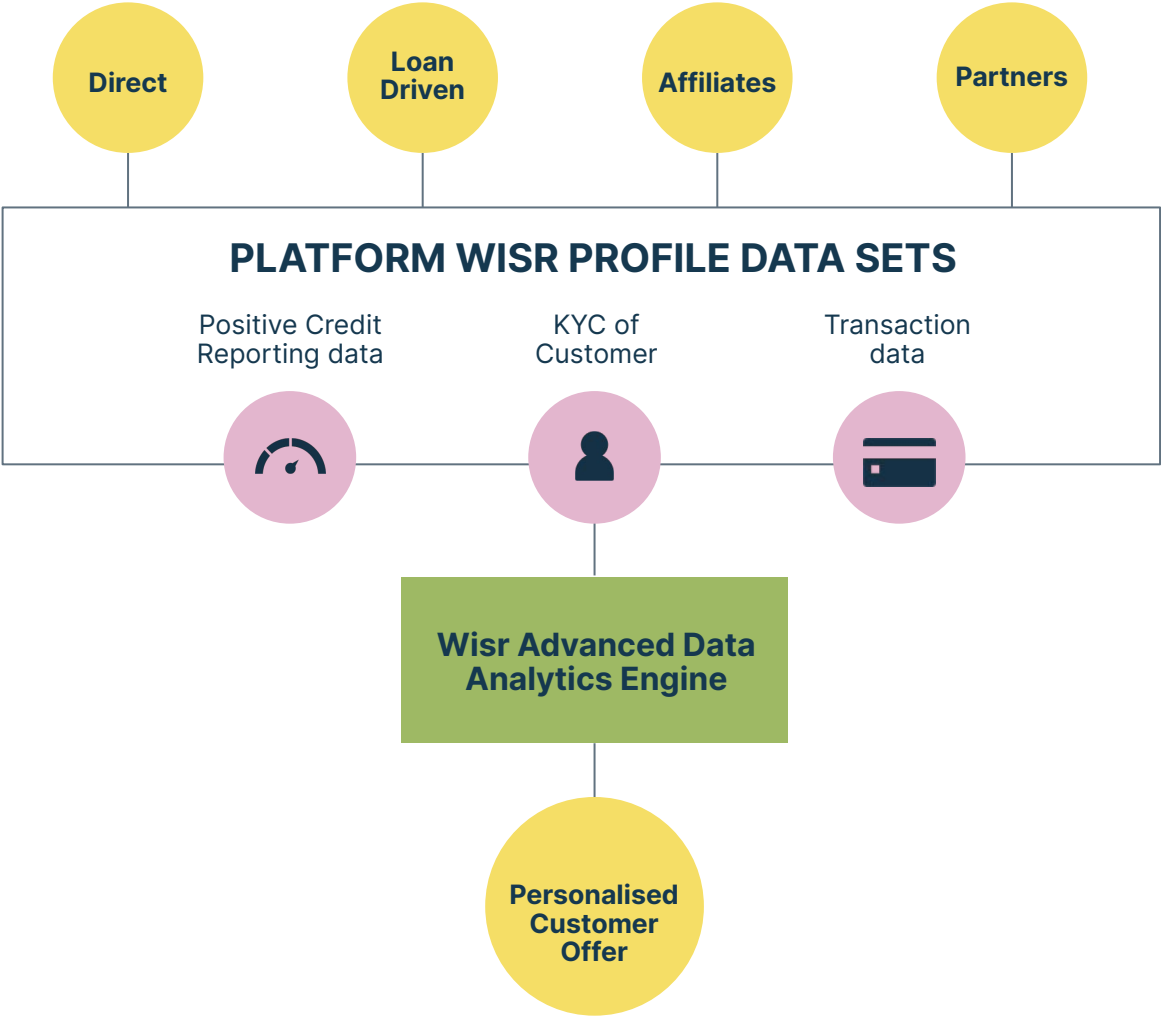
Customer acquisition cost by channel group





THE FINANCIAL WELLNESS 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 FOR LOAN CONVERSION

Conversion into loans happens throughout the user lifecycle

Average time to convert to a loan

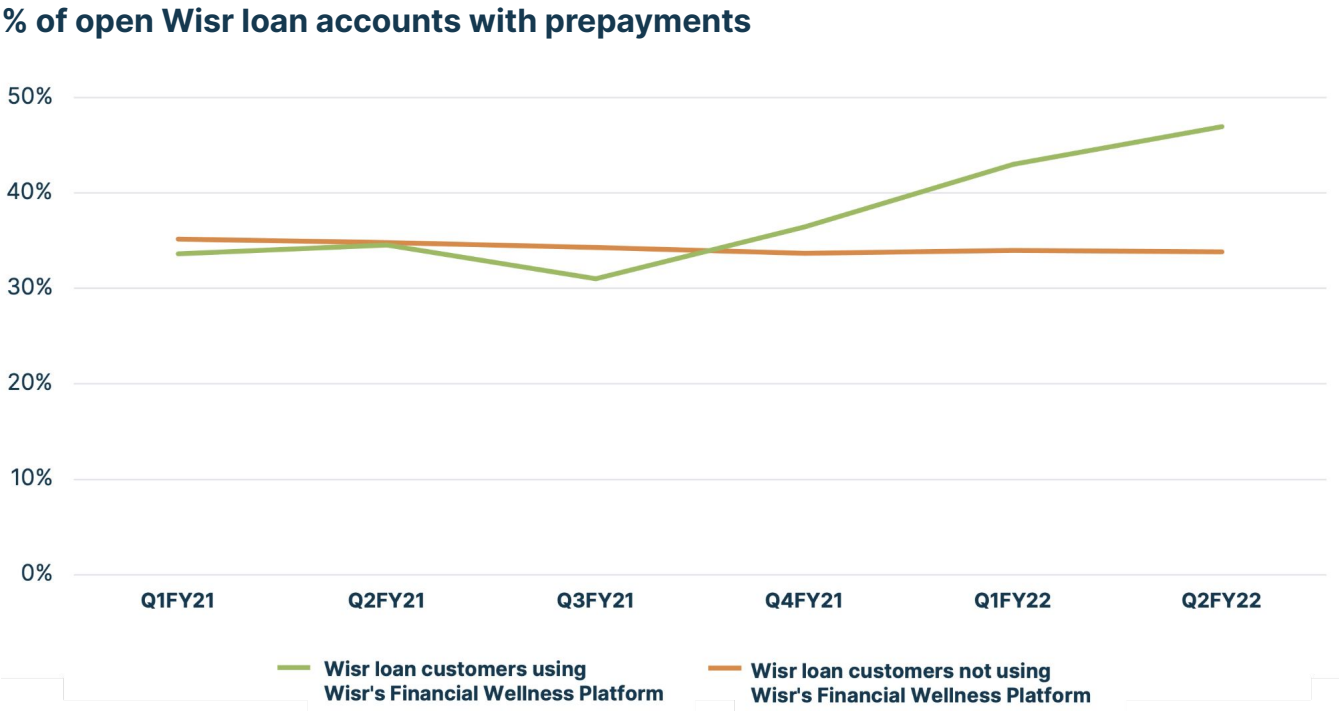




PROVING THE WISR MODEL DIFFERENCE

OUR FINANCIAL WELLNESS PLATFORM ALSO PROVIDES GENUINE BENEFITS FOR OUR LOAN CUSTOMERS

When WISR loan customers engage with WISR’s Financial Wellness Platform, as at 31 December 2021, 47% make regular prepayments, paying off their loans sooner, compared to 34% of non-users. This outcome provides a unique competitive advantage in the market when attracting customers to WISR over its competitors. WISR is the only personal loan provider in Australia with this offering.



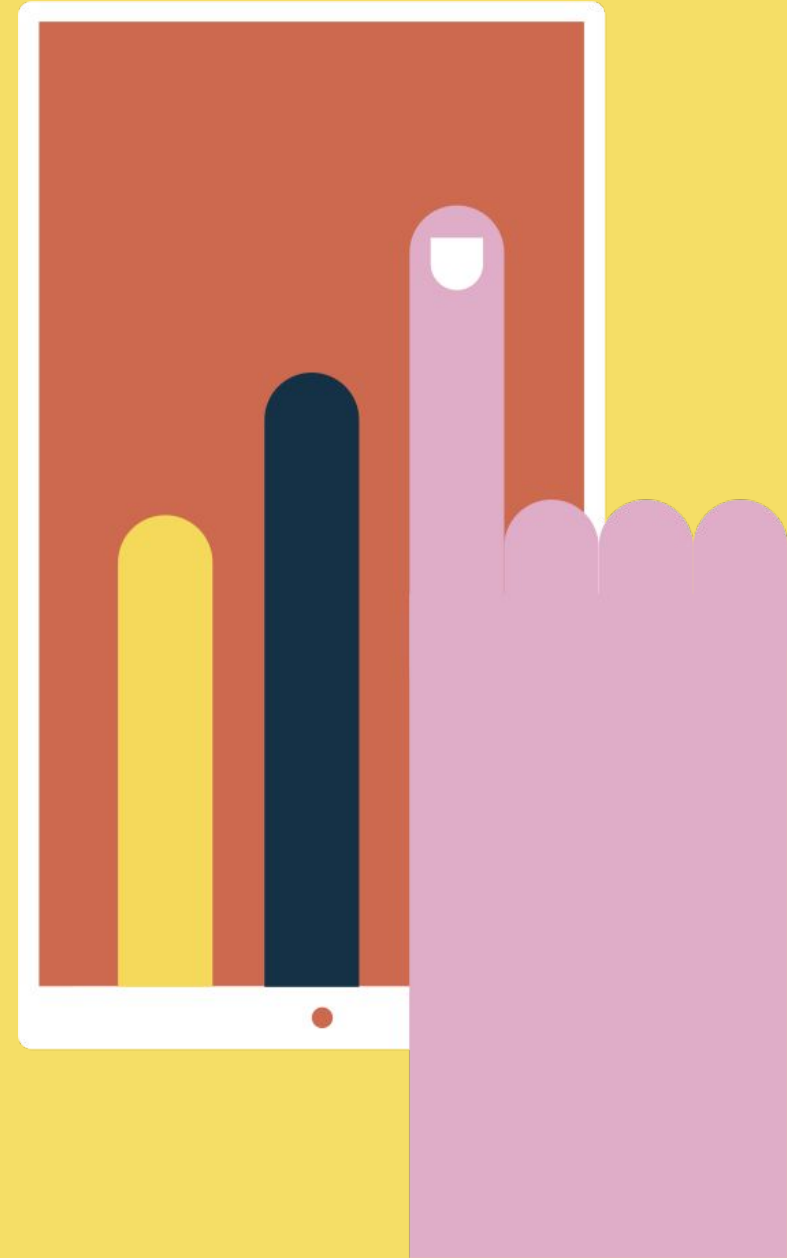


AND WE WON'T STOP

WE WILL CONTINUE TO INNOVATE

Significantly more features are on the way on the Wizr 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 customers and Wizr
- A broader set of solutions beyond debt management
- Exploring new commercialisation models and revenue streams from the platform





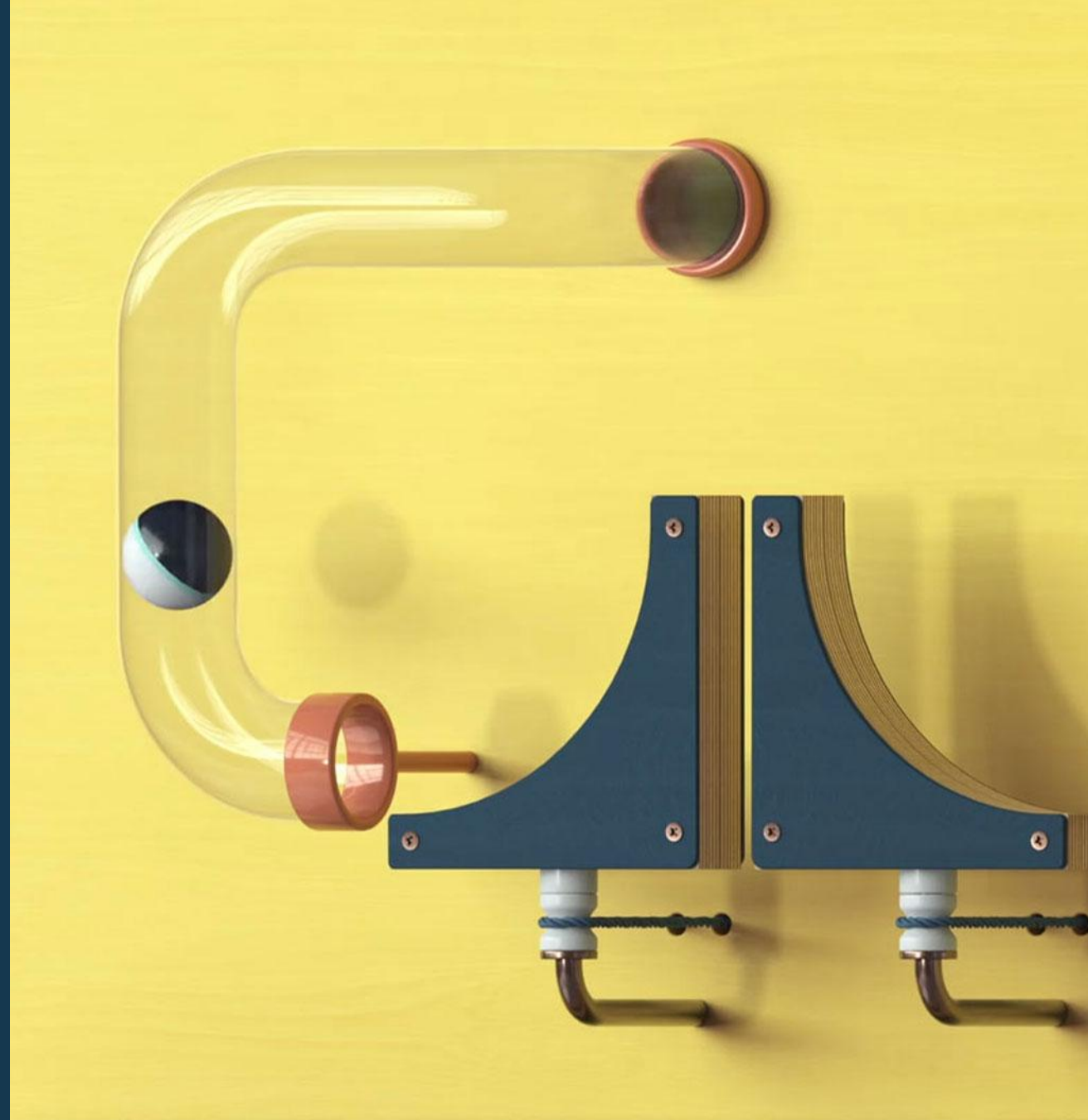
WISR HAS NEVER BEEN IN A STRONGER POSITION

STRONG AND SAFE GROWTH	\$565M Loan Book heading to \$1B, half-year revenue up 163% on the back of 22 consecutive quarters of loan growth
QUALITY LOAN BOOK	Arrears less than 1% (0.81%), decrease in provisioning over time, Big 4 backed, global and tier one credit fund investors, the introduction of IFM as funding partner
POSITIVE OPERATING CASH-FLOW AND EBTDA	Continued improvement in operational leverage generated maiden positive operating cash-flow and Cash EBTDA Q2FY22 \$0.4M, compared to Q1FY22 \$(5.5)M
WELL CAPITALISED FOR \$1B LOAN BOOK AND BEYOND	\$75.3M cash balance; includes \$26.3M unrestricted cash; in addition, there were \$18.4M liquid loan assets as at 31 December 2021
UNIQUE STRATEGY	Over 551K Australians in proprietary Financial Wellness Platform, reduces customer acquisition cost, drives loan conversion, improves customer financial wellbeing and opens up new revenue models



WZR H1FY22 COMPANY PRESENTATION

APPENDIX





PROFIT AND LOSS

- Operating revenue of \$26.2M (H1FY21: \$10.0M), a 163% increase driven by loan origination growth of 84%
- Employment benefits expense increased due to the scaling of the business and the resulting increase in headcount
- Marketing expense increased due to the material one-off Olympic Games Tokyo campaign spend
- Finance costs increase driven by loan origination growth of 84% and loan book growth of 169%
- Provision for expected credit loss expense - refer to slide 23
- Loss before income tax improvement of 27% highlighting operational leverage of the Company (refer to Cash EBTDA slide 8)

	31-Dec-21 \$'000	31-Dec-20 \$'000	Variance
REVENUE			
Operating income	26,242	9,987	163%
Other income	-	50	(100)%
EXPENSES			
Employee benefits expense	(8,514)	(6,689)	27%
Marketing expense	(8,243)	(3,155)	161%
Customer processing costs	(1,436)	(1,651)	(13)%
Property lease costs	(34)	(143)	(76)%
Other expenses	(2,617)	(1,908)	37%
Finance costs	(7,501)	(2,437)	208%
Depreciation and amortisation expense	(405)	(108)	273%
Provision for expected credit loss expense	(3,705)	(2,669)	39%
Share-based payment expense	(622)	(637)	(2)%
Loss before income tax	(6,837)	(9,363)	27%



EXPECTED CREDIT LOSS PROVISION

The ECL provision is taken for all on balance sheet portfolios:

- Wisor Warehouse Trust No. 1 (WH1)
- Wisor Freedom Trust 2021-1 (Freedom Trust)
- Wisor Warehouse Trust No. 2 (WH2)
- Other (Balance Sheet)

The total provision held at 31 December 2021 is \$11.47M representing 2.03% of the loan book portfolio balance. This improved materially from 2.46% at 30 June 2021.

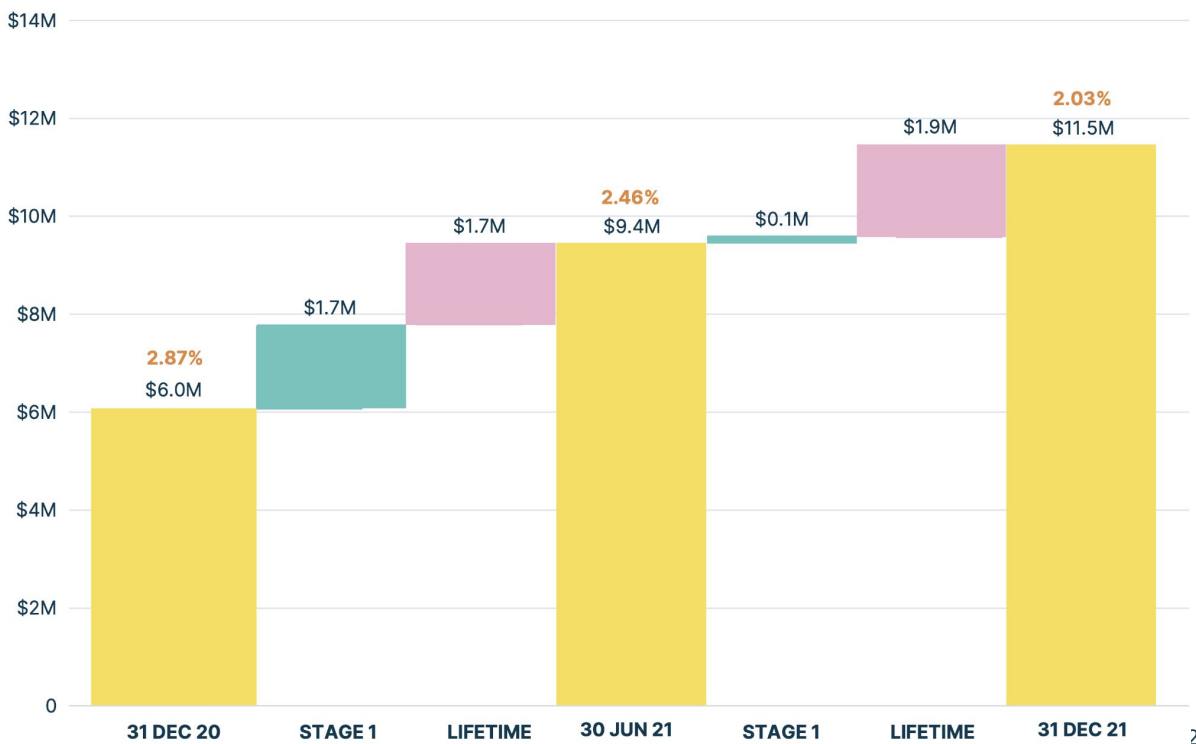
Improvement is driven by assumed stronger recovery rate from introduction of forward full debt sale and a lower proportion of both stage 2 and 3 balances reflecting ongoing growth.

RECONCILIATION OF TOTAL PROVISION OF EXPECTED CREDIT LOSS	\$M	Loan Book %
Opening balance at 30 June 21	9.44	2.46%
Credit loss expense recognised during H1FY22	3.71	0.66%
Receivables written off (Gross)	2.15	0.38%
Recoveries	(0.47)	
Closing balance at 31 December 21	11.47	2.03%

Total loan impairment expense for H1FY22 was \$3.71M, this represents \$2.03M of incremental provisions, \$1.68M (0.30% of loan book) of net losses (\$2.15M gross losses net of \$0.47M recoveries).

This loan impairment expense represents 0.66% of the loan book portfolio balance at 31 December 2021.

Provision movement 1 Jan 2020 - 31 Dec 2021

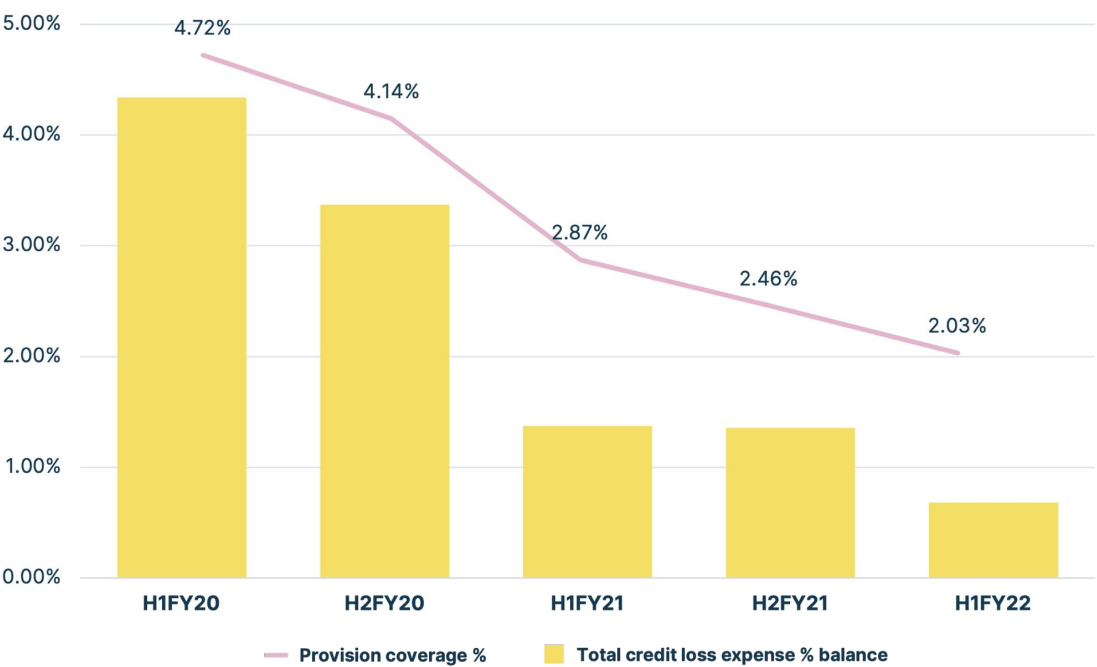




PROVISIONING ANALYSIS

At 31 December 2021, Wisr had a total ECL provision of 2.03% of loan book and total credit loss expense (Profit and Loss) of 0.66% of loan book.

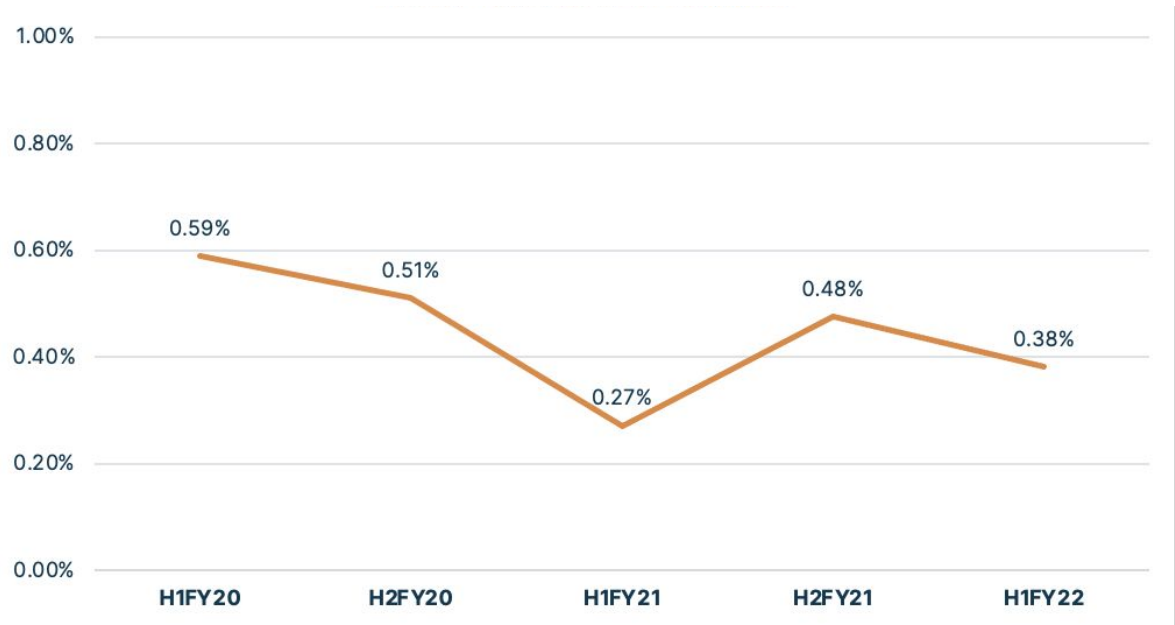
Provisioning



Provision coverage rates, credit loss expenses and total gross write-offs are all trending down overtime.

Key drivers include launch of secured loans, introduction of debt sale, increase in portfolio quality (represented by average credit score) and enhancements to arrears management processes.

Gross write-offs as % of balance





BALANCE SHEET

- Well capitalised with cash of \$75.3M (\$26.3M unrestricted cash in addition to \$18.4M of liquid loan assets)
- Loan receivables of \$553.6M (30 June 2021: \$374.7M), a 48% increase driven by growth in loan originations of 84% in H1FY22
- Other financial assets represent the initial 12.5% investment stake in Arbor
- Derivative financial instruments represent interest rate hedging in place, which are currently in the money
- Intangible assets include Wizr App and a new non-lending, financial wellness based technology product
- Right of use assets and corresponding lease liability represents the lease on the office premises in accordance with AASB 16
- Borrowings of \$562.9M (30 June 2021: \$392.5M), a 43% increase driven predominantly by growth in loan originations of 84% in H1FY22 and corresponding loan book growth of 169%

	31-Dec-21 \$'000	30-Jun-21 \$'000	Variance
ASSETS			
Cash and cash equivalents	75,277	92,409	(19)%
Trade and other receivables	1,012	1,208	(16)%
Loan receivables	553,582	374,651	48%
Property, plant and equipment	356	263	35%
Other assets	1,603	521	207%
Other financial assets	1,168	-	-
Right of use assets	1,383	1,729	(20)%
Derivative financial instruments	4,797	264	1,717%
Intangible assets	1,378	384	259%
Total assets	640,560	471,432	36%
LIABILITIES			
Trade and other payables	4,734	3,945	20%
Provision for employee benefits	1,082	872	24%
Lease liability	1,557	1,886	(17)%
Borrowings	562,863	392,472	43%
Total liabilities	570,237	399,176	43%
NET (LIABILITIES) / ASSETS	70,323	72,256	(3)%
EQUITY			
Issued capital	144,477	143,678	1%
Reserves	7,316	3,250	125%
Accumulated losses	(81,470)	(74,672)	9%
TOTAL (DEFICIENCY IN EQUITY) / EQUITY	70,323	72,256	(3)%



CASH FLOW

- Net cash used in operating activities improved by 32%, driven by improvements in operational leverage as evidenced by a 196% increase in Receipts from customers versus 76% increase in payments to suppliers and employees (inclusive of GST)
- Net cash used in investing activities increased by 52%, driven by loan origination growth of 84% in H1FY22 and corresponding loan book growth of 169%
- Net cash from financing activities increased by 48%, driven by borrowing related to loan origination growth of 84% in H1FY22 and subsequent loan book growth of 169%
- The cash and cash equivalents increase of 175% was driven predominantly by the \$55M capital raise in June 2021

	31-Dec-21 \$'000	31-Dec-20 \$'000	Variance
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from customers	24,832	8,394	196%
Payments to suppliers and employees (inclusive of GST)	(21,884)	(12,462)	76%
	2,948	(4,068)	(172)%
Interest received	7	6	6%
Management fees received	379	666	(43)%
Interest and other finance costs paid	(7,102)	(2,099)	238%
Proceeds from R&D	280	381	(26)%
Net cash used in operating activities	(3,488)	(5,113)	(32)%
CASH FLOWS FROM INVESTING ACTIVITIES			
Payments for plant and equipment	(129)	-	-
Payment for investments	(1,169)	-	-
Transfer for term deposit	(562)	-	-
Payments for technology assets	(931)	-	-
Net movement in customer loans	(180,414)	(120,247)	50%
Net cash used in investing activities	(183,205)	(120,247)	52%
CASH FLOWS FROM FINANCING ACTIVITIES			
Proceeds from exercise of share options	-	100	(100)%
Costs of raising capital paid	(148)	-	-
Repayment of borrowings	-	(1,675)	(100)%
Proceeds from borrowings	170,609	116,850	46%
Transaction costs related to loans and borrowings	(571)	(478)	19%
Payments for right of use asset	(330)	-	-
Net cash from financing activities	169,560	114,797	48%
Net increase in cash and cash equivalents	(17,132)	(10,562)	62%
Cash and cash equivalents at the beginning of the financial half-year	92,410	37,973	143%
Cash and cash equivalents at the end of the financial half-year	75,277	27,411	175%

THANK YOU



ASX: WZR
ABN 80 004 661 205

Level 4, 55 Harrington St, The Rocks, NSW 2000
1300 992 007



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No investment advice or offer of shares

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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

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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

Dollar estimates

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