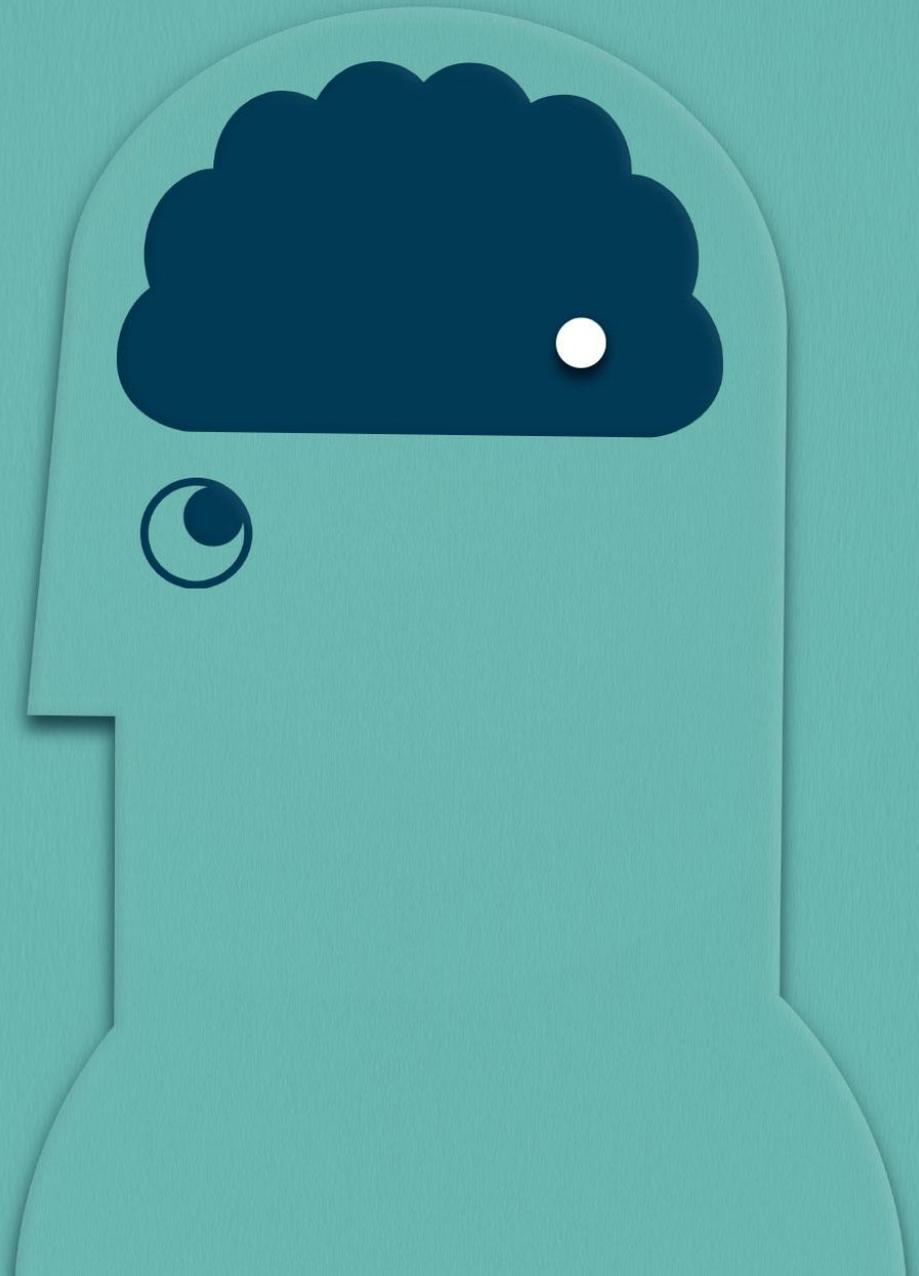




COMPANY UPDATE

Q3FY23

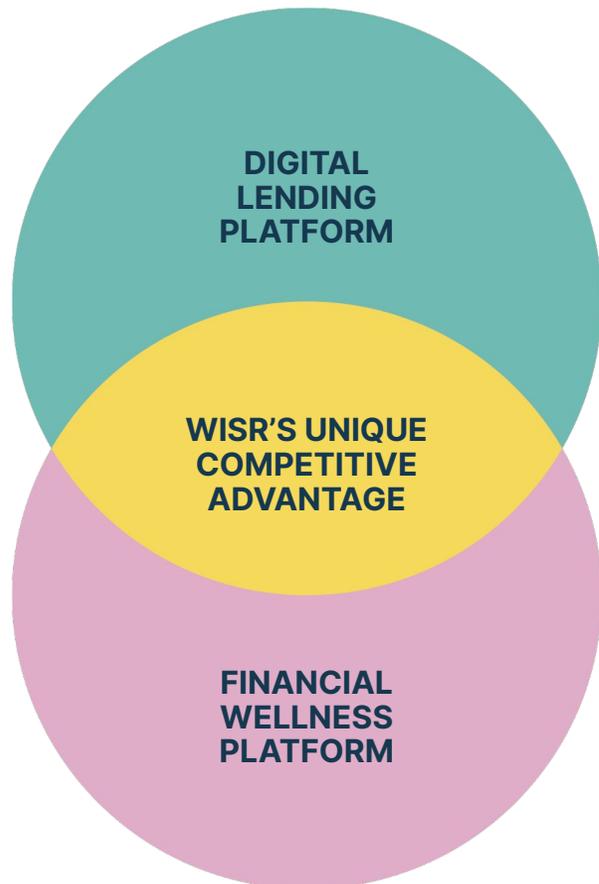
28 April 2023





WISR HAS A UNIQUE AND DIFFERENTIATED STRATEGY

Our tech, data, analytics and purpose are genuine competitive advantages



Loan Origination of \$140M in Q3FY23:

- Down 11% on Q3FY22 given tempered growth and focus on profitability
- \$1.6B loans written since inception (Q1FY17)
- Operating revenue of \$24.1M (up 55% pcp)
- Loan book of \$968M (up 46% pcp)
- 90+ day arrears of 1.16% (pcp: 0.92%)

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, without compromising our drive to profitability:

- The data is highly valuable
- It is delivering tangible benefits for customers that engage with it
- Demonstrated effectiveness of the Wizr Financial Wellness Platform as our most cost effective channel
- Launched new technology product, Wizr Today, a psychology-led money coaching app for greater market-share



Q3FY23 UPDATE

With the uncertainty in the macro environment, we have continued to deliver:

\$140M

in new loan originations

↓ **11%** on pcp

(\$158M in Q3FY22)

\$1.6B

Total loan originations

↑ **60%** on pcp

(\$1.0B as at 31 March 2022)

\$24.1M¹

in operating revenue

↑ **55%** on pcp

(\$15.5M in Q3FY22)

\$968M

Wisr loan book

↑ **46%** on pcp

(\$663M as at 31 March 2022)

743K+

Wisr Financial Wellness Platform profiles

↑ **23%** on pcp

(602K as at 31 March 2022)

1.16%

On-balance sheet 90+ day arrears as at 31 March 2023

(0.92% as at 31 March 2022)

Wisr well capitalised with cash balance of

\$21.8M

Includes \$18.3M unrestricted cash and \$3.5M loans for sale. Refer to slide 11 for full detail

\$200M

ABS transaction, **Wisr Independence Trust 2023-1**, 2.58% over one-month BBSW

(Settled 20 February 2023)

¹ Revenue audit-reviewed



EXECUTIVE SUMMARY

A FOCUS ON SCALING PROFITABLY WITH NIM EXPANSION

DELIVERING NIM EXPANSION AFTER 12 MONTHS OF CONTRACTION

After 12 months of Net Interest Margin (NIM) compression, we are now entering a period of NIM expansion. The NIM run rate is currently circa 5% (for loans originated in March 2023) and positioned for medium-term delivery of NIM of over 6%¹, to deliver a highly profitable Company at scale.

PRUDENT GROWTH TO FOCUS ON PROFITABILITY

\$140M in new loan originations (11% decrease on Q3FY22 \$158M), prime \$968M loan book heading to \$1B, Q3FY23 operating revenue up 55%², growth rate has been tempered to prioritise near-term profitability.

FURTHER COST REDUCTION INITIATIVES DELIVERED IN Q3FY23

Quarter end saw the Company further reduce opex across the business with a circa 30% headcount reduction and additional cost reduction initiatives underway with a laser focus on profitability.

\$4M POSITIVE CASH FLOW IN Q3, WITH FOCUS ON PROFITABILITY[^]

Q3FY23 positive operating cash flow of \$3.9M.

UNIQUE STRATEGY

Over 743K Australians in proprietary Financial Wellness Platform, reduces customer acquisition cost, drives loan conversion, improves customer financial wellbeing and opens up new revenue models. New technology product, Wisr Today, launched in Q2FY23 with over 28K downloads and offers revenue opportunity.

[^]Profitability is on a run-rate Cash EBTDA basis and is subject to broader market conditions, including any significant volatility events, the level of global inflation and interest rates, and the impact of any geopolitical events.

¹ Subject to a relatively stable cost of funds over the same period. Rapid changes in cost of funds would alter this materially

² Revenue audit-reviewed and percentage increase is previous corresponding period (PCP)



FOCUSSED ON SUSTAINABLE LONG-TERM GROWTH

\$3.9M of operating cash flow delivered in Q3FY23.

We responded to changing macroeconomic conditions in H1FY23 with a series of opex reductions in Q1FY23.

At the end of the Q3FY23 quarter, Wisr undertook further material reductions in operating costs to prioritise efficiency and maintain a strong balance sheet for long-term growth.

Operating cash flow¹



¹ Operating cash flow is on a cash basis per the 4C versus Cash EBTDA which is a profit and loss statement metric. Source: Q3FY23 (Appendix and Financials)



WISR LOAN UNIT ECONOMICS AND NIM EXPANSION

WISR is well positioned in the medium term to deliver a business with a NIM of circa 6%¹, which would deliver strong profitability.

	PRE NIM COMPRESSION (2021) (Example for \$1B loan Book)	WISR CURRENT BUSINESS (Example for \$1B loan Book)	WISR MARCH 2023 RUN-RATE (Example for \$1B loan Book)	SHORT TERM TARGET RUN-RATE (Example for \$1B loan Book)	MEDIUM TERM TARGET (Example for a \$2B loan Book)
Yield	10%	10%	12%	13%	13.5%
- Annualised net losses	1.25%	1.5%	1.5%	1.75%	2%
- Cost of Funds	2.5%	5%	5.5%	5.5%	5.5%
= NIM	6.25%	3.5%	5%	5.75%	6%
Example NIM =	\$62.5M	\$35M	\$50M	\$57.5M	\$120M
- Opex	\$40M	\$35M	\$35M	\$37.5M	\$55M
Example EBTDA	\$22.5M	0	\$15M	\$20M	\$65M

¹ Subject to a relatively stable cost of funds over the same period. Rapid changes in cost of funds would alter this materially

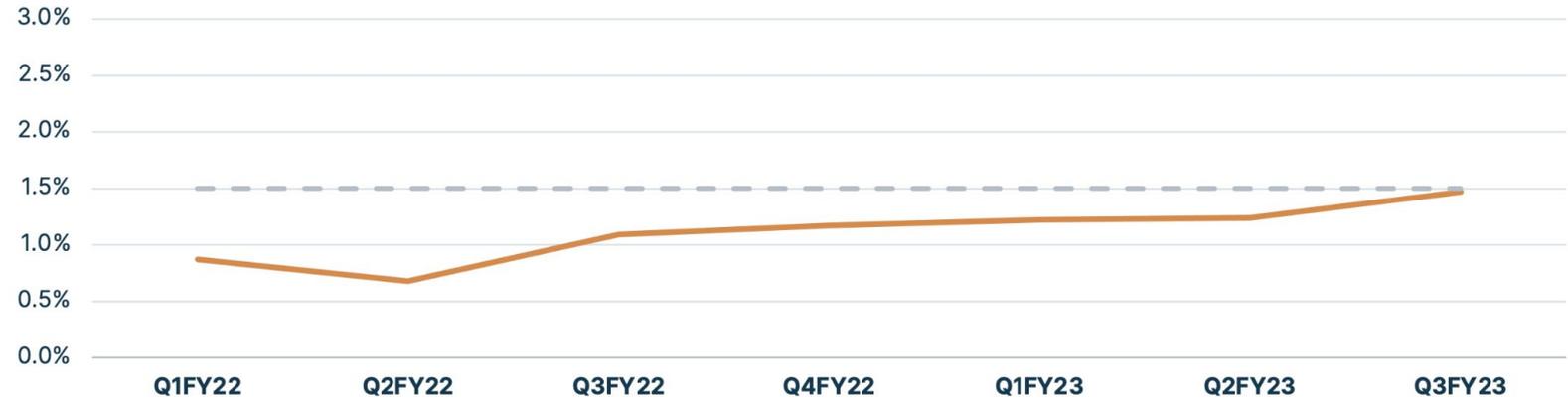
Disclaimer: This is not a forecast. The data represents an indicative scenario of the economics of the WISR Loan Book. Indicative economics are illustrative only and may vary due to a range of assumptions and variables. Data is subject to broader market conditions, including (but not limited to) movement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



NET WRITE-OFFS

- Increase in net loan write-offs driven by a larger loan book, H2 seasonality with a similar trend observed in H2FY22, higher yielding loan origination albeit still prime and maturing loan cohort vintages.
- Q3FY23 is seasonally a higher period of write-offs, as the graph shows, with significant movements between Q2FY22 and Q3FY22 and between Q2FY23 and Q3FY23.
- The Q3FY23 write-off figure represents 1.47% annualised. The lower relative loan book growth influences this, e.g. when applying loan book growth consistent with pcp (which was higher versus current moderated growth), the figure would be lower.
- Q4FY23 is expected to be broadly in line with Q3FY23.

Annualised rolling net write-offs



Quarter	Average Outstanding Balances	Net Write-offs	Quarterly Net Write-offs %	Annualised Rolling Net Write-offs %	QoQ Book Growth
Q1FY22	\$442.7M	\$0.9M	0.22%	0.87%	
Q2FY22	\$535.6M	\$0.7M	0.13%	0.68%	20.99%
Q3FY22	\$622.7M	\$2.6M	0.43%	1.09%	16.25%
Q4FY22	\$735.9M	\$2.4M	0.34%	1.17%	18.19%
Q1FY23	\$857.4M	\$2.6M	0.30%	1.22%	16.51%
Q2FY23	\$907.7M	\$2.8M	0.31%	1.24%	5.86%
Q3FY23	\$949.0M	\$4.5M	0.48%	1.47%	4.55%



DUAL PLATFORM STRATEGY HAS DELIVERED CONSISTENT GROWTH

Lending platform growth



Financial Wellness Platform profile balance





WISR'S LENDING PLATFORM IS DELIVERING SCALE

Wisr quarterly loan book balance¹



Wisr quarterly revenue growth



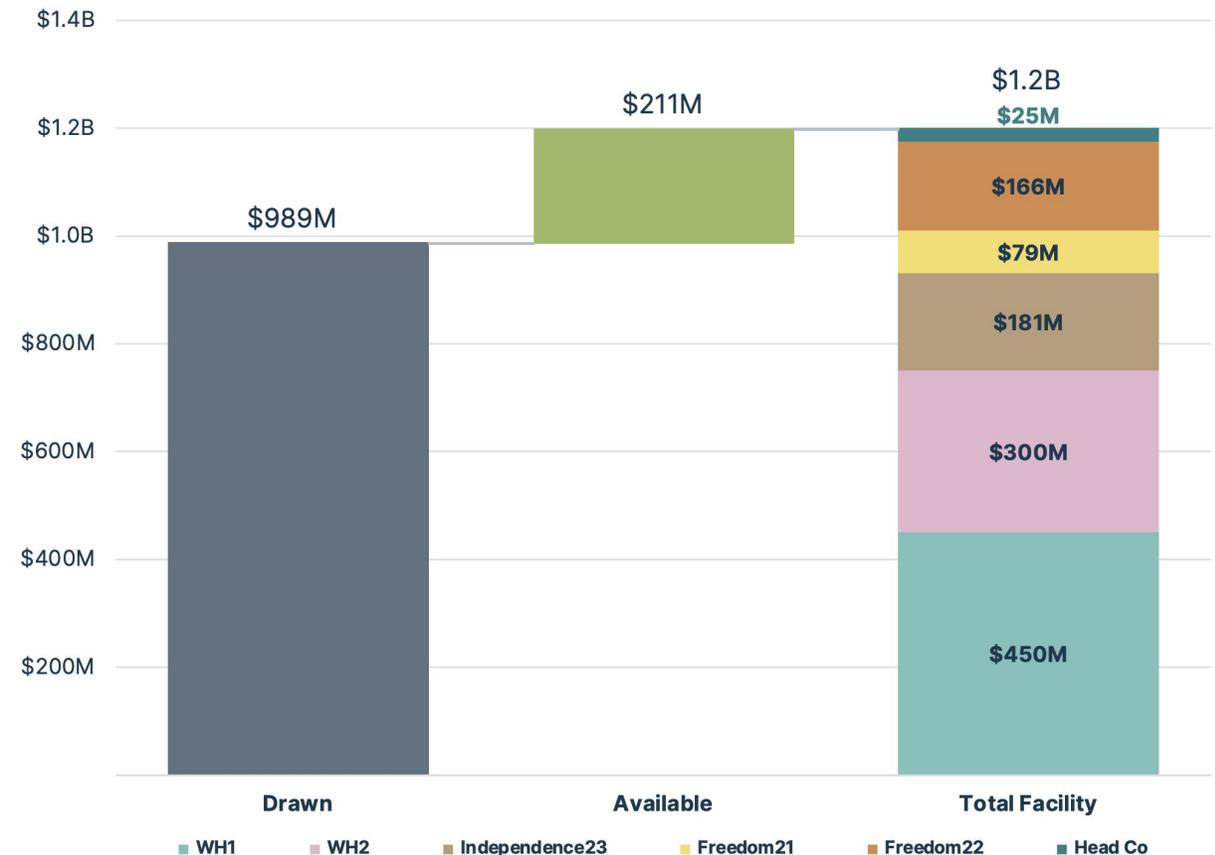
¹ Loan Book includes all loans in WH1, WH2, Freedom Trust 2021-1, Freedom Trust 2022-1 and balance sheet, excludes off-balance sheet of \$11.5M as at 31 March 2023



STRONG FUNDING PLATFORM

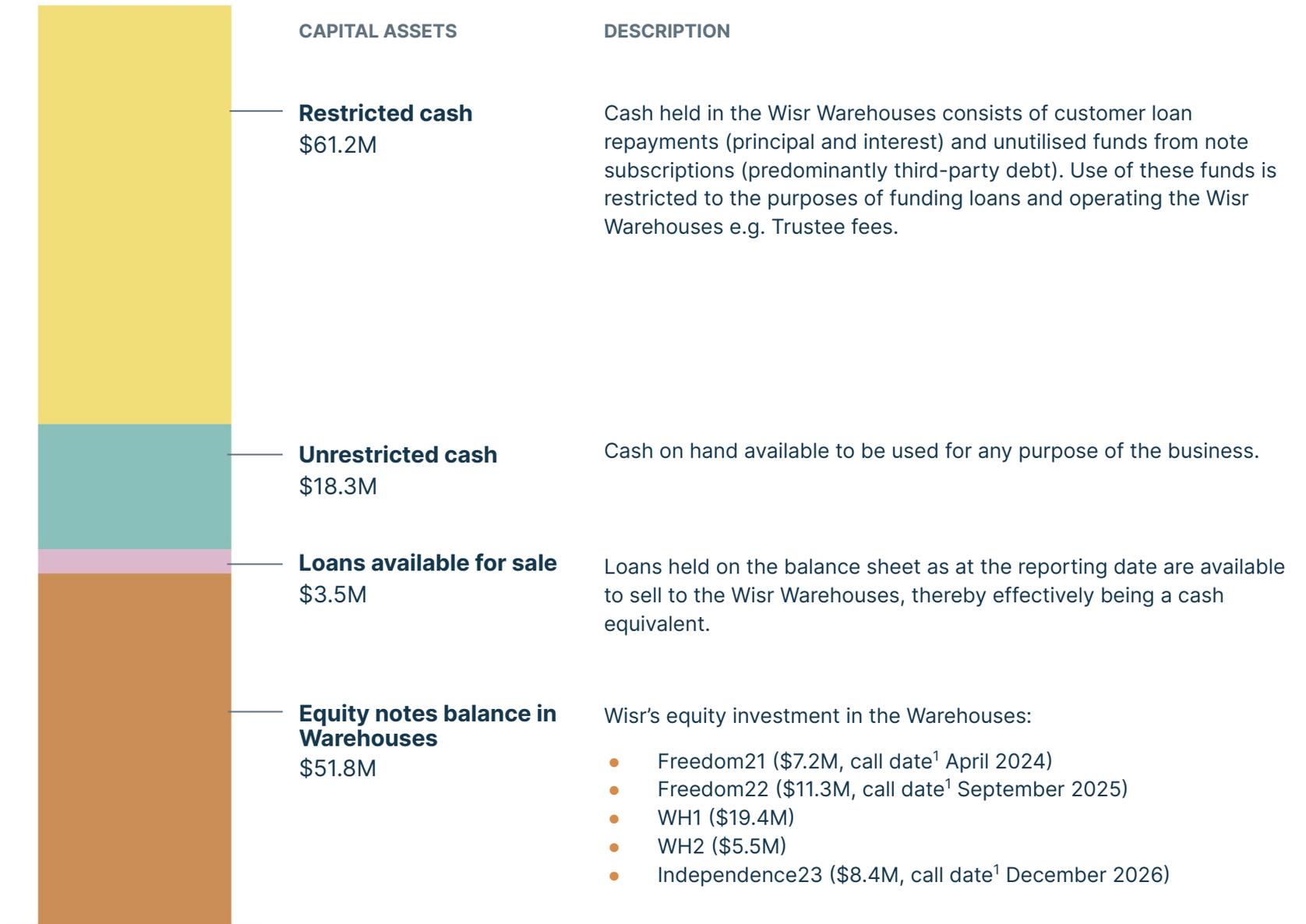
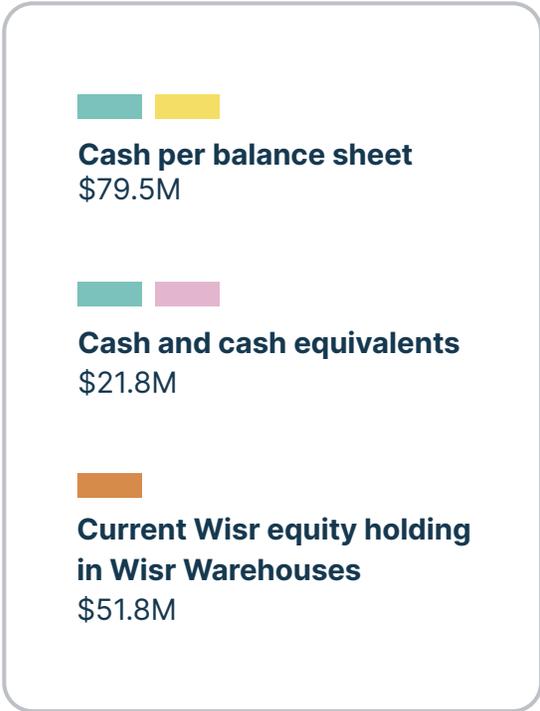
- WH1 has \$450M of committed funding and an undrawn capacity of \$85M, while WH2 has committed funding of \$300M and an undrawn capacity of \$126M (total \$211M available). H1FY23 saw both warehouses renewed for the customary 12 month period
- Wisr has now delivered two personal loan ABS transactions - Freedom21 and Freedom22
- An inaugural \$200M SVL ABS transaction was completed in February 2023, creating additional funding capacity within WH2
- A new debt facility (Head Co) was established with \$20M drawn initially and a further \$5M drawn in Q3FY23. Wisr used part of the proceeds to repay its existing \$6.5M debt facility, which was due to mature in May 2023
- Work is continuing on a third warehouse with a new senior funder and ability to fund both PL and SVL (senior funder credit approval received)
- Credit approval was received for an intraday overdraft facility for working capital requirements

Funding as at 31 March 2023





CAPITAL POSITION

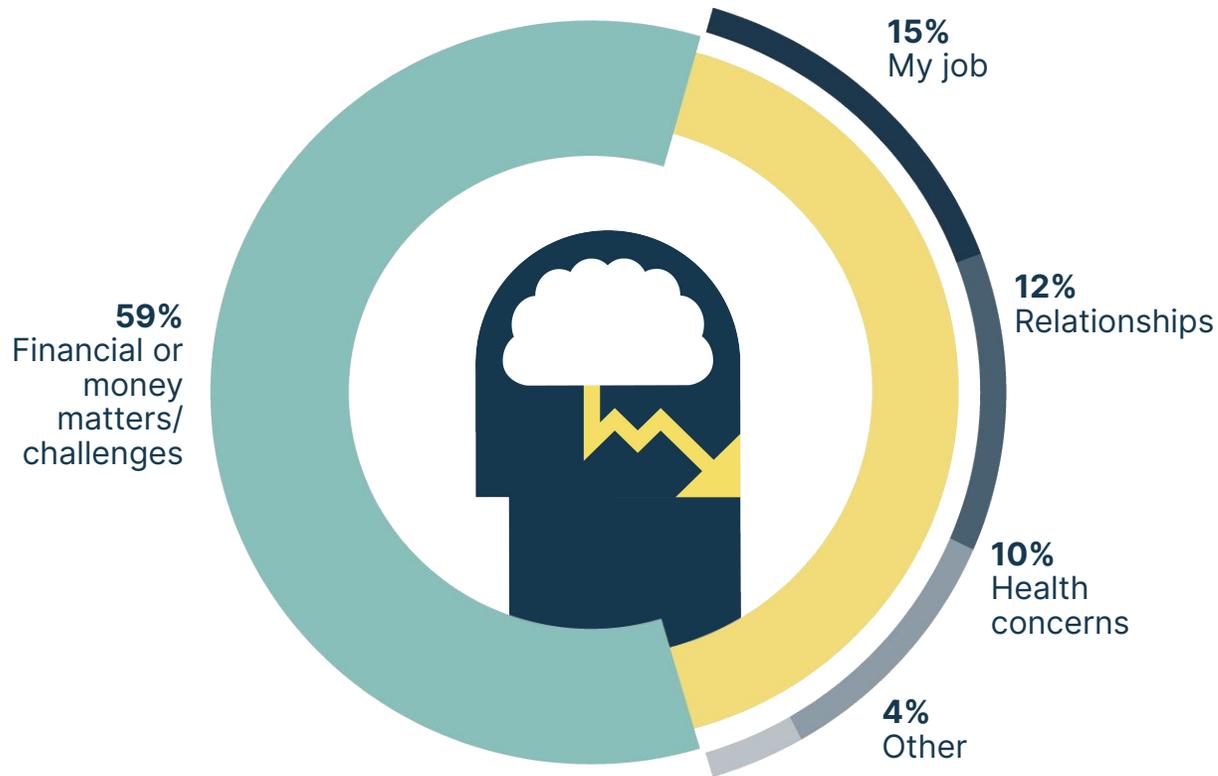


¹Call dates are forecasted based on expected prepayment rates and actual dates may vary.



MONEY IS STILL THE TOP CAUSE OF STRESS FOR AUSTRALIANS

FINANCIAL WELLNESS IS MORE IMPORTANT THAN EVER



Wisr is a purpose-led company committed to a strategy of improving our customers' financial health and wellbeing

Through strategic investment, Wisr continues to build a financial wellness platform experienced by over 743,000 Australians.

- Over \$1.6B in fairly priced and responsibly lent credit
- Credit scores and insights accessed by hundreds of thousands of Australians
- Over \$5M transferred through round-ups (paying off debt faster and saving)

In the current economic climate, the purpose of Wisr is more relevant than ever.

In October 2022, Wisr further strengthened its commitment to solving holistic financial health by launching a psychology-based, daily money coaching app, Wisr Today.



ADDRESSING FINANCIAL WELLNESS THROUGH DAILY HABIT COACHING AND BEHAVIOUR CHANGE

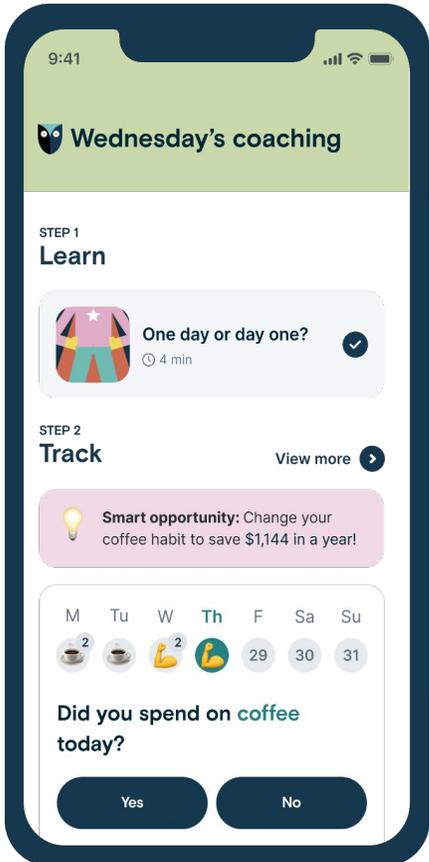
wiser TODAY

Clear customer demand with

28K
DOWNLOADS

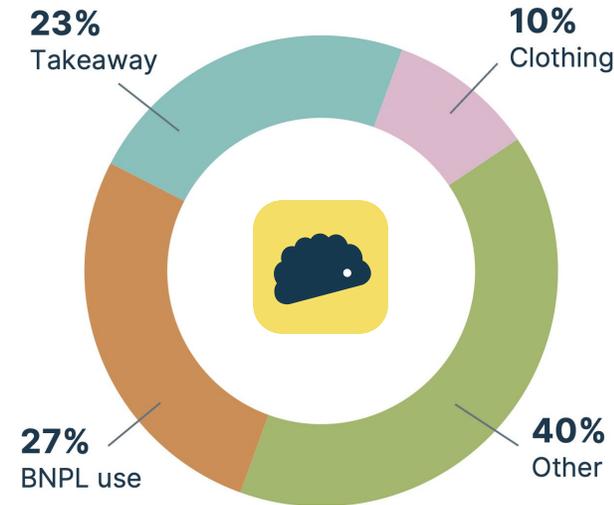
"The app brought to light that I was shopping to make myself feel better. I was just purchasing things to fill a gap."

PAULA
WISR TODAY USER



Focused on savings on common daily spending habits

Top habits Wiser Today users are working on:



Helping to alleviate rising cost of living pressures

Initial results have shown users could save \$3K-\$11K from a single habit change¹



¹\$3K (median) and \$11K (mode) yearly savings from a single habit change (based on daily logged results). The average yearly savings (mode) number is significantly higher than median savings numbers, due to outlier users (who logged big resists - BNPL and Clothes)

THANK
YOU



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Dollar estimates

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