

## ASX Announcement | 26 August 2024 Raiz Invest Limited (ASX:RZI)

### New strategic relationship with State Street Global Advisors, Inc., Placement and Share Purchase Plan

Raiz Invest Limited (ASX:RZI) (**Raiz**), is pleased to announce a new strategic relationship with State Street Global Advisors Inc. (**State Street Global Advisors**) and the successful completion of a \$2 million share placement (**Placement**) at an issue price of \$0.41 to State Street Global Advisors.

#### Key Highlights

- New strategic relationship with State Street Global Advisors, the asset management business of State Street Corporation (NYSE: STT), one of the world's leading providers of financial services.
- A Placement to State Street Global Advisors of 4.8% of issued ordinary shares in Raiz (post issue) at \$0.41 per share, representing a 9.3% premium to the last close price of \$0.375 on 22 August 2024, and a 11.4% premium to the 5-day volume weighted average trading price of \$0.368 on 22 August 2024.
- Raiz will also undertake a Share Purchase Plan (**SPP**) to raise up to a further \$2 million. Eligible shareholders recorded on the register at 7.00pm (Sydney time) Friday, 23 August 2024, will be invited to participate in the SPP which opens Friday, 30 August 2024.
- Funds raised under the Placement and SPP will be used for strategic opportunities including the build out of a bespoke artificial intelligence language model, product innovation and potential future merger and acquisition opportunities.

#### New strategic relationship with State Street Global Advisors

Raiz and State Street Global Advisors have entered into a strategic relationship. The relationship will see State Street Global Advisors' trusted brand and deep knowledge of markets come together with Raiz's mobile-first platform, which helps Australian retail investors with micro-investments primarily in exchange-traded funds (ETF) and model portfolios. Leveraging State Street Global Advisors' international library of resources, insights and trends, Raiz customers will have access to a broader array of financial literacy content and investment education tools.

State Street Global Advisors Inc. is the 4<sup>th</sup><sup>1</sup> largest asset manager worldwide, with assets under management of US\$4.42 trillion<sup>2</sup> and a market capitalisation of US\$24 billion<sup>3</sup>.

State Street Global Advisors' SPDR® S&P/ASX 200 Fund (ASX: STW) is currently the largest single fund holding in the model investment portfolios provided by Raiz to its customers. The asset manager's SPDR® MSCI Australia Select High Dividend Yield Fund (ASX: SYI) and SPDR® S&P® Global Dividend Fund (ASX: WDIV) are also available on Raiz.

The strategic relationship offers potential to explore an expansion of State Street Global Advisors' ETFs on the Raiz platform, from basic ETFs through to superannuation retirement portfolios.

<sup>1</sup> Pensions & Investments Research Center, as of 31 December 2022.

<sup>2</sup> This figure is presented as of June 30, 2024 and includes ETF AUM of \$1,393.92 billion USD of which approximately \$69.35 billion USD is in gold assets with respect to SPDR products for which State Street Global Advisors Funds Distributors, LLC (SSGA FD) acts solely as the marketing agent. SSGA FD and State Street Global Advisors are affiliated. Please note the AUM is unaudited.

<sup>3</sup> As of 15 August 2024



## Placement Details

The Placement will result in the issue of 4,813,638 new fully paid ordinary shares in Raiz (**Placement Shares**) at an issue price of \$0.41 per share (**Placement Price**), representing:

- a 9.3% premium to the last close price of \$0.375 on 22 August 2024; and
- a 11.4% premium to the 5-day volume weighted average trading price of \$0.368 on 22 August 2024.

The Placement Shares will be issued under Raiz's current ASX Listing Rule 7.1 capacity and are expected to be allotted on Thursday, 29 August 2024, with trading on ASX commencing on a normal settlement basis on Friday, 30 August 2024.

Shares issued under the Placement will rank equally with existing Raiz shares from the date of issue.

## Share Purchase Plan

Under the SPP, Raiz will offer eligible shareholders, being shareholders who had a registered address in Australia or New Zealand on Raiz's register at 7.00pm (Sydney time) on Friday, 23 August 2024, the opportunity to apply for up to \$30,000 worth of new fully paid ordinary shares in Raiz (**SPP Shares**) free of any brokerage, commission and transactions costs, subject to an aggregate cap of \$2 million raised.

The SPP Shares will be priced at the lower of:

- \$0.41 per SPP Share, being the same as the Placement Price; and
- a 2.5% discount to the VWAP of Raiz shares traded on ASX during the five trading days up to, and including, the SPP closing date (expected to be Friday, 13 September 2024).

Shares issued under the SPP will rank equally with existing Raiz shares from the date of issue.

Further details of the SPP will be set out in the SPP Offer Booklet, which will be released to ASX and despatched to eligible shareholders on or around Friday, 30 August 2024.

## Use of Funds

Funds raised under the Placement and SPP will be used for strategic opportunities including the build out of a bespoke artificial intelligence language model, product innovation and potential future merger and acquisition opportunities.

## Key Dates for the Placement and SPP

Description	Date
<b>Record Date for SPP</b>	7:00pm - Friday, 23 August 2024
<b>Issue and allotment of shares under the Placement</b>	Thursday, 29 August 2024
<b>Commencement of trading of Placement Shares on ASX</b>	Friday, 30 August 2024
<b>SPP offer open date and despatch of SPP Offer Booklet</b>	Friday, 30 August 2024
<b>SPP offer closing date</b>	5:00pm - Friday, 13 September 2024
<b>Issue and allotment of SPP Shares</b>	Friday, 20 September 2024
<b>Commencement of trading of SPP Shares on ASX</b>	Monday, 23 September 2024
<b>Despatch of holding statements for SPP Shares</b>	Tuesday, 24 September 2024

The above timetable is indicative only and subject to change. The commencement of trading and quotation of Raiz shares issued under the Placement and the SPP is subject to confirmation from ASX. Subject to the requirements of the Corporations Act 2001 (Cth), the ASX Listing Rules and other applicable rules, Raiz reserves the right to amend this timetable at any time, including extending the period for the SPP or accepting late applications, either generally or in particular cases, without notice. All times above are to Sydney, Australia time.



**Brendan Malone, Raiz Invest Managing Director and CEO said:**

“We are committed to growing our core Australian business through ongoing product innovation and improving the financial literacy of retail investors. The strategic relationship with State Street Global Advisors enables us to accelerate our activities in both of these areas. Raiz will leverage State Street Global Advisors’ trusted global brand to broaden market awareness and financial literacy of its customers in Australia and accelerate customer acquisition and FUM on the Raiz platform. We are also delighted to offer existing eligible retail shareholders the opportunity to participate in the SPP.

We have positive momentum in our business and are very happy to welcome State Street Global Advisors to our register to continue supporting our long-term growth strategies.”

**Yie-Hsin Hung, President and CEO for State Street Global Advisors said:**

“We are excited to expand our relationship with Raiz, a proven fintech leader in bringing important tools and educational resources to investors across the region. This strategic investment reinforces our strategy to join forces with wealth firms who share our commitment to help investors globally manage their investments and savings for retirement.”

**Meaghan Victor, State Street Global Advisors Head of Intermediary Asia Pacific said:**

“Deepening the existing relationship with Raiz reinforces State Street Global Advisors’ commitment to the Australian market. This investment is a natural extension of the successful relationship we have enjoyed with Raiz since launch in 2016. Both of us share a passion for making financial tools and solutions accessible to all investors, and through this strategic arrangement we will leverage our respective capabilities to help Australian investors plan and save for retirement.”

\*\*\*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 micro-investing and 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 Invest account – opening opportunities for first-time investors.

Since launching in 2016, Raiz has led the market by offering innovative products and features alongside an advanced user experience and exceptional customer service. With 9 diverse portfolios to choose from, users of the Raiz platform can invest in up to 99 of the most recognised stocks on the ASX, ETFs, Bitcoin, and the Raiz Residential Property Fund, from as little as \$5. Products range from Raiz Kids to Raiz Invest Super with a product to suit every life stage.

Raiz has also launched sophisticated products, like the customisable Plus portfolio to accommodate investors at all levels of experience and risk appetite. Raiz remains the number one investment app. To find out more, please visit [www.raizinvest.com.au](http://www.raizinvest.com.au) or the Investor Hub <https://investorhub.raizinvest.com.au/>.

## About State Street Global Advisors

For four decades, State Street Global Advisors has served the world's governments, institutions, and financial advisors. With a rigorous, risk-aware approach built on research, analysis, and market-tested experience, we build from a breadth of index and active strategies to create cost-effective solutions. As pioneers in index and ETF investing, we are always inventing new ways to invest. As a result, we have become the world's fourth-largest asset manager\* with US \$4.42 trillion† under our care.

\*Pensions & Investments Research Center, as of 12/31/23.

†This figure is presented as of June 30, 2024 and includes ETF AUM of \$1,393.92 billion USD of which approximately \$69.35 billion USD is in gold assets with respect to SPDR products for which State Street Global Advisors Funds Distributors, LLC (SSGA FD) acts solely as the marketing agent. SSGA FD and State Street Global Advisors are affiliated. Please note all AUM is unaudited.

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