

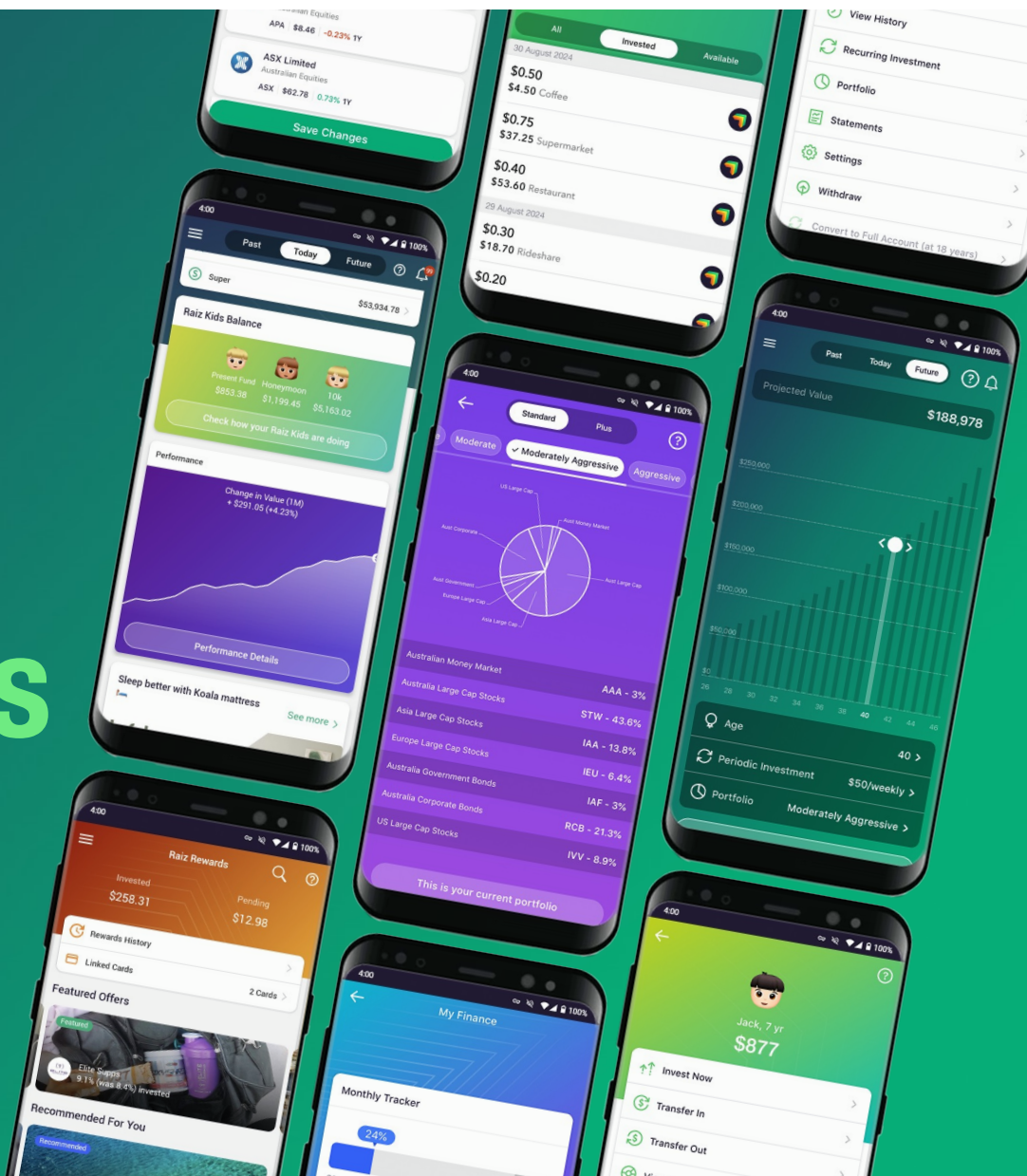


FY24 Financial Results

Raiz Invest – Investing made easy

Level 11, 2 Bulletin Place, Sydney NSW 2000
Announcement authorised by the Board of Directors

26 August 2024



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



FY24 Results Highlights & Placement

Full-year Results: 30 June 2024

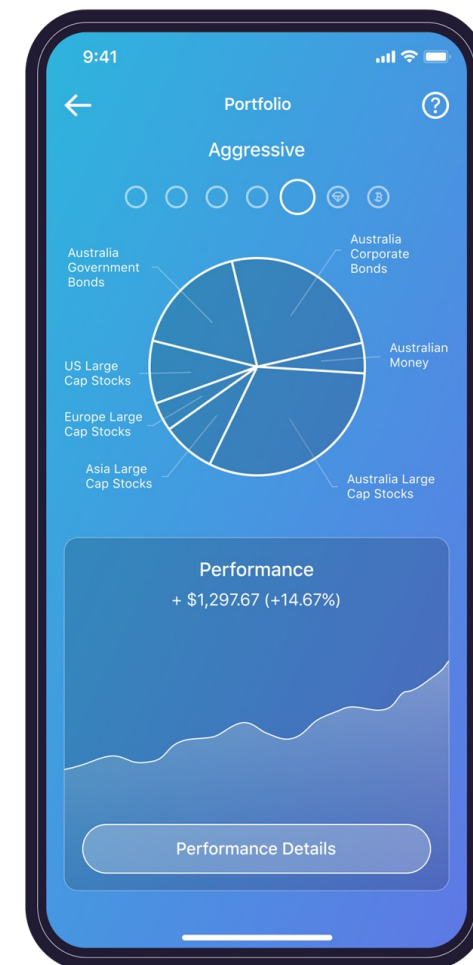
Solid revenue growth with \$1.3m EBITDA from Australian operations

FY24 Key Highlights

- **Revenue:** Australian revenue of \$21m up 19% YOY
- **EBITDA:** Positive EBITDA of \$1.3m for Australian operations
- **Cash Flow:** Four consecutive quarters of positive operating cash flow
- **OPEX:** Stable cost base with total expenses down 4% YOY
- **Core focus:** Solid growth in Australian operations and exit from SE Asia
- **Product innovation:** Plus Portfolio and innovative Automatic Rewards

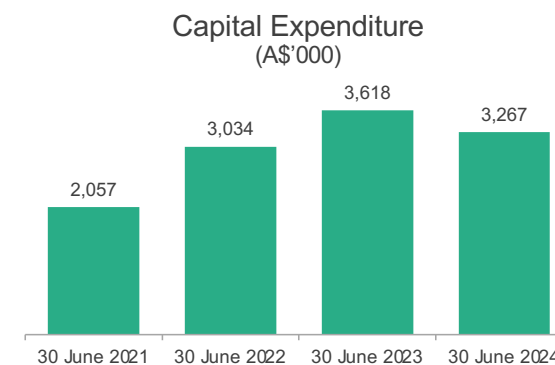
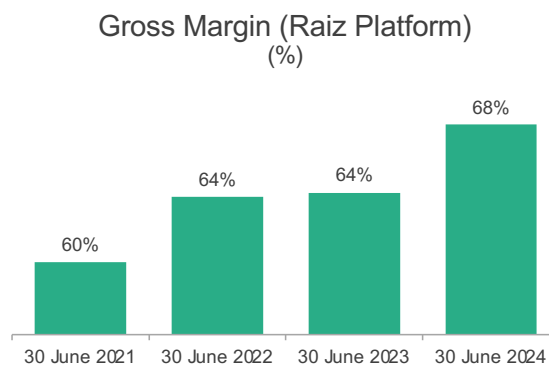
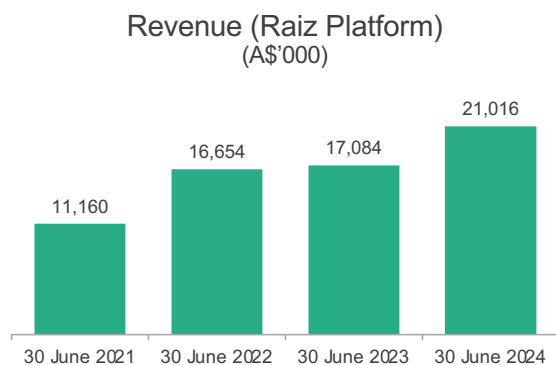
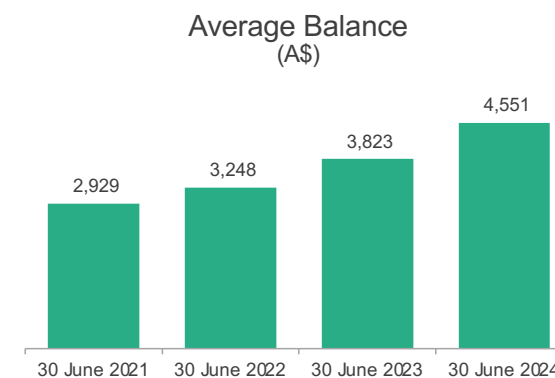
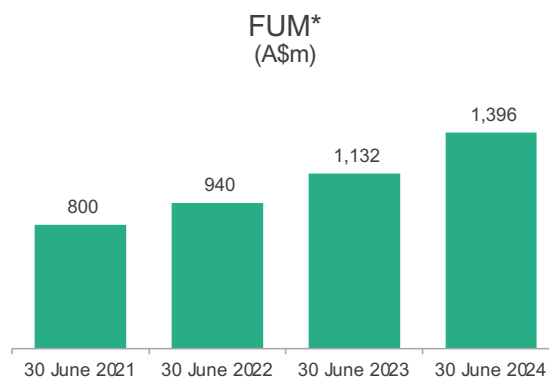
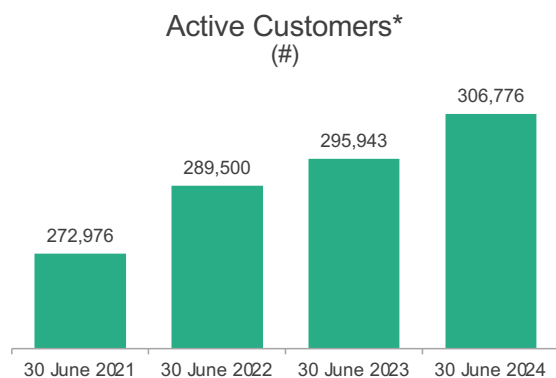
FY25 Outlook

- Focus on strategic partnerships, launch of white label products, continued revenue growth and improved earnings
- Placement & SPP



Strong performance across key metrics

Strong results providing a solid platform for ongoing growth and path to profitability



* Active Customers at 309,953 and FUM of \$1.464 billion as at 23 August 2024

Strong uptake of new products

Increased engagement with existing users

RAIZ PLUS

30,119

Accounts

+55% YOY

\$177m

FUM

+66% YOY

RAIZ SUPER

11,558

Accounts

+24% YOY

\$288m

FUM

+28% YOY

RAIZ KIDS

40,952

Accounts

+44% YOY

\$44m

FUM

+121% YOY

RAIZ PROPERTY

19,280

Accounts

+98% YOY

\$27m

FUM

+32% YOY

Strategic investment by State Street Global Advisors' Inc

Placement details and strategic rationale



Institutional Placement

- A Placement to State Street 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 \$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.

Strategic Rationale

- Combine State Street Global Advisors' trusted brand and deep knowledge of markets with Raiz's mobile first platform for micro-investments primarily in ETF's and model portfolios
- Leverage State Street Global Advisors' international library of financial resources to enable Raiz customers to access a broader array of financial content
- Potential to explore an expansion of State Street Global Advisors' ETFs on the Raiz platform across the lifecycle from basic ETFs to superannuation retirement portfolios

About State Street Global Advisors' Inc.

State Street Global Advisors', Inc, the asset management business of State Street Corporation (NYSE: STT) is one of the world's leading providers of financial services and ETF products to institutional investors

Market capitalisation of ~US\$24bn ², assets under custody and / or administration of US\$41.8tn ³ and over US\$4.1tn in AUM ^{3,4}

The 4th ⁵ largest asset manager worldwide. State Street operates in more than 100 geographies, employing approximately 46,000 people globally.

State Street provides critical infrastructure to help clients streamline their operating models, harness data to make better-informed investment decisions



Source: State Street FY23 annual report.

¹ The SPP is open to holders of fully paid ordinary shares in Raiz as at 7pm (AEST) on the record date of 23rd August 2024 and whose address on the share register is in Australia or New Zealand, provided that such shareholder is not in the United States or acting for the account or benefit of a person in the United States. Full details of the SPP are contained in the SPP booklet. The SPP booklet and an application form are being dispatched to eligible shareholders Friday 30th August 2024.

² As of 15 August 2024.

³ As of 31 December 2023.

⁴ Includes approximately US\$64bn of assets with respect to SPDR products for which State Street Global Advisors Funds Distributors, LLC (SSGA FS) acts solely as the marketing agent, SSGA FD and State Street Global Advisors are affiliated.

⁵ Pensions & Investments Research Center, as of 31 December 2022.

Funds used to improve operational efficiency and product innovation

Use of Funds

AI & Data Development

- Build out of the AI marketing toolkit to improve digital customer acquisition
- Improve customer satisfaction, cross-sell, and retention through customisation
- Increase operational efficiency and reduce costs through automation
- Develop new data-driven revenue streams

Product Development

- Further invest in technology stack for customer experience and security
- Increase market share with more innovative products
- Enhance user engagement and satisfaction with superior mobile app experience
- White label solution for the wealth management industry

Strategic Opportunities

- Partnerships for new customer segments with access to customer base
- Enhance product and service offerings
- Increase revenue streams and market share



FY24 Results Overview

Full-year Results: 30 June 2024

Financial Performance for Australian Operations

Revenue Growth of 19% with \$1.3 million in EBITDA



A\$'000	FY24	FY23	% vs FY23
Raiz platform	21,016	17,084	23%
Other financial services	-	579	(100%)
Revenue	21,016	17,663	19%
Other income	640	608	5%
Employee benefits expenses	(5,189)	(6,028)	14%
Sales and administrative expenses	(6,755)	(6,243)	(8%)
Professional fees	(1,284)	(1,723)	25%
Marketing expenses	(4,721)	(3,635)	(30%)
Other expenses	(2,389)	(3,025)	21%
EBITDA Profit/(Loss) from Australian operations	1,318	(2,383)	155%
Interest expense	(36)	(53)	32%
Depreciation and amortisation expenses	(2,187)	(2,805)	22%
Loss before income tax from Australian operations	(905)	(5,241)	83%
Tax benefit/(expense)	286	(134)	313%
Loss after income tax from Australian operations	(619)	(5,375)	88%

- Australian Raiz platform revenue increased by 23% YOY to A\$21 million.
- Achieved a positive EBITDA of over \$1.3 million, marking a significant improvement from an EBITDA loss of \$2.4 million in FY23.
- Loss before income tax of \$0.9 million, a significant improvement from the \$5.2 million loss in FY23.
- Total expenses decreased by 4%, led by reductions in professional fees (25%), depreciation and amortisation expenses (22%), other expenses (21%), and employee benefits expenses (14%).
- Marketing expenses rose by 30% to \$4.7 million, driven by increased spending on Seven West Media (SWM) campaigns, which totalled \$2.7 million in FY24, up from \$1.9 million in FY23. These campaigns utilised advertising credits (a non-cash expense) which are due to expire in January 2025.

To be read in conjunction with the Financial Report for the year ended 30 June 2024.

Statement of Financial Performance (Group)

Strategic Exit from SE Asia to Focus on Australian Market

A\$'000	FY24				FY24	FY23	% vs FY23
	Australia	Malaysia	Thailand	Vietnam			
Raiz platform	21,016	942	-	-	21,958	17,919	23%
Other financial services	-	-	-	-	-	579	(100%)
Revenue	21,016	942	-	-	21,958	18,498	19%
Other income	640	-	-	-	640	608	5%
Employee benefits expenses	(5,189)	(350)	(13)	-	(5,552)	(6,394)	13%
Sales and administrative expenses	(6,755)	(440)	-	-	(7,195)	(6,672)	(8%)
Professional fees	(1,284)	(19)	(15)	(33)	(1,351)	(1,802)	25%
Marketing expenses	(4,721)	(250)	-	-	(4,971)	(4,243)	(17%)
Other expenses	(2,389)	(592)	(34)	(5)	(3,020)	(3,317)	9%
EBITDA Profit/(Loss)	1,318	(709)	(62)	(38)	509	(3,322)	115%
Interest expense	(36)	(4)	-	-	(40)	(59)	32%
Depreciation and amortisation expenses	(2,187)	(91)	-	-	(2,278)	(2,900)	21%
Loss before income tax from continuing operations	(905)	(804)	(62)	(38)	(1,809)	(6,281)	71%
Tax benefit/(expense)	286	-	-	-	286	(134)	313%
Loss after income tax from continuing operations	(619)	(804)	(62)	(38)	(1,523)	(6,415)	76%
Net loss after income tax from discontinued operations					(1,269)	(1,638)	23%
Exchange differences on translation of foreign ops					15	(47)	132%
Total comprehensive income (loss) for the year					(2,777)	(8,100)	66%
Loss attributable to Owners of the parent entity					(1,868)	(6,897)	73%

- The net loss from discontinued operations in FY24 was \$1,269,000, which includes \$657,000 in costs related to divesting the Indonesian business.
- Following completion of a strategic review, the joint venture partners agreed to close the Malaysia business, which is anticipated to be finalised in FY25.
- Loss from Malaysian operations was \$804,000 in FY24.

To be read in conjunction with the Financial Report for the year ended 30 June 2024.

Statement of Financial Position (Group)

Stable Balance Sheet Supports Growth Initiatives

A\$'000	FY24	FY23
Assets		
Cash and cash equivalents	9,738	8,449
Trade and other receivables	2,160	1,877
Other financial assets	513	677
Other assets	1,699	4,417
Total current assets	14,110	15,420
Property, plant and equipment	-	77
Right-of-use assets	134	601
Trade and other receivables	-	178
Deferred tax assets	376	454
Intangible assets	28,260	28,019
Total non-current assets	28,770	29,329
Total assets	42,880	44,749
Liabilities		
Trade and other payables	3,686	3,645
Current lease liabilities	142	490
Preference shares issued to Malaysian JV partner	973	-
Provisions	515	424
Total current liabilities	5,316	4,559
Deferred tax liabilities	944	1,307
Non-current lease liabilities	-	147
Provisions	262	154
Total non-current liabilities	1,206	1,608
Total liabilities	6,522	6,167
Net Assets	36,358	38,582

- Total cash of \$9.7m as of 30 June 2024, was comprised of cash and cash equivalents for Australian operations of \$8.5m (up \$1.7m YOY) and for Malaysian operations of \$1.2m.
- Raiz Malaysia has sufficient capital to fund the expenses relating to the closure, with the JV partner having previously committed a further RM3m to ensure a structured, coordinated and timely wind down process.
- The Group is currently required to hold approximately \$5.7m in regulatory capital. This requirement will decrease to around \$5m upon the closure of Malaysian operations.

To be read in conjunction with the Financial Report for the year ended 30 June 2024.

Statement of Cash Flows (Group)

Turnaround of \$6.6m in Net Operating Cash Flow

A\$'000	FY24	FY23	% vs FY23
Receipts from customers	23,677	20,334	16%
Payments to suppliers and employees	(21,690)	(24,714)	12%
Government grants and tax incentives	1,665	1,452	15%
Finance cost paid	(43)	(72)	40%
Net operating activities	3,609	(3,000)	220%
Payment for intangible assets	(3,267)	(3,618)	10%
Net investing activities	(3,267)	(3,618)	10%
Exercise of options	405	-	
Proceeds from changes in ownership interests in subsidiaries	-	218	
Proceed from borrowing (preference shares)	973	-	
Repayment of borrowing from related parties	-	(199)	
Principal payment for leases	(427)	(507)	16%
Net financing activities	951	(488)	295%
Net increase / (decrease) in cash and cash equivalents	1,293	(7,106)	118%
Cash and cash equivalents at the beginning of the Period	8,449	15,538	
Effect of movements in exchange rates on cash held	(4)	17	
Cash & cash equivalents at year end⁽¹⁾	9,738	8,449	

- Significant turnaround in cash flow from operating activities, with a cash inflow of \$3.6 million, representing a \$6.6 million increase from a \$3 million outflow in FY23.
- Revenue growth, combined with disciplined cost control, are key drivers of the improvement in cash flow from operating activities.
- Spending in investing activities down \$0.4 million.
- In November 2023, 3 million preference shares were issued to Jewel Digital Ventures Sdn Bhd (JDV) by RAIZ Malaysia Sdn Bhd for 1 Malaysian Ringgit per share (equivalent to \$973,000 in total).

To be read in conjunction with the Financial Report for the year ended 30 June 2024.

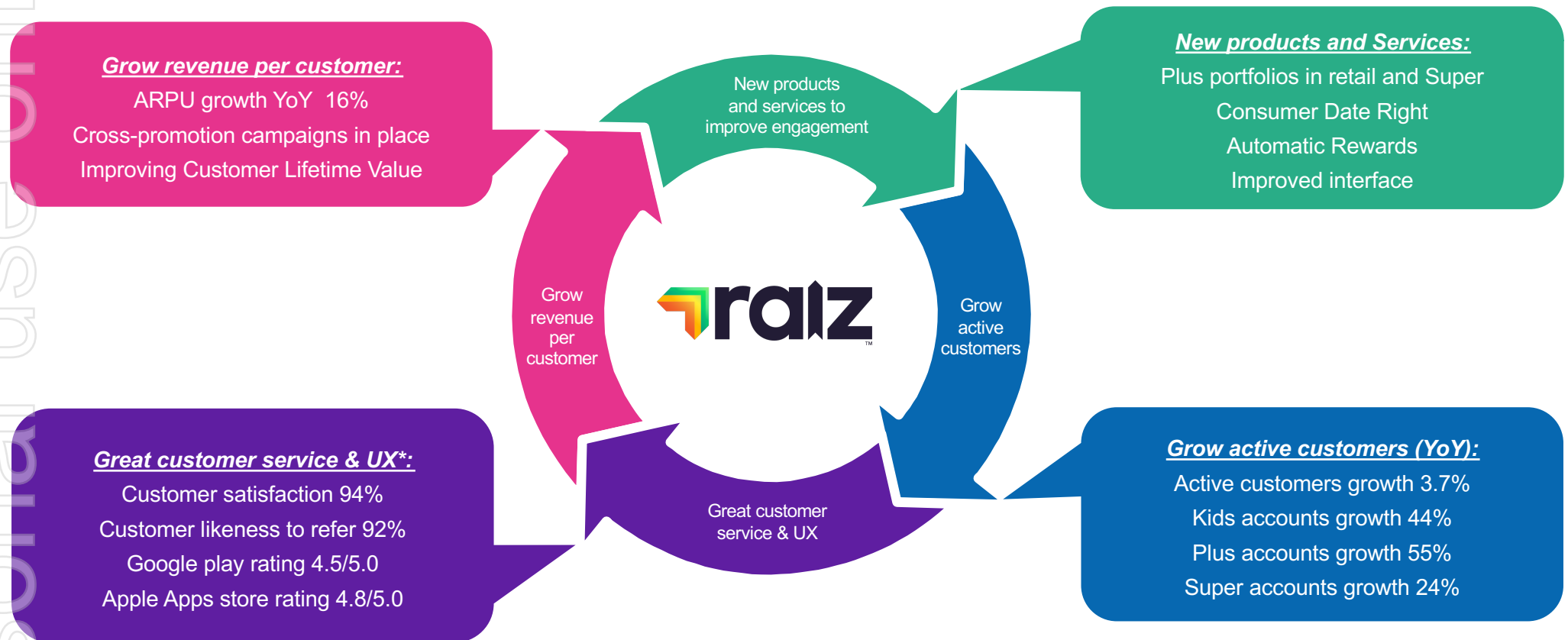


Positive momentum in Australia

Full Year Results: 30 June 2024

Successful execution on the growth strategy

Positive momentum in FY24



Refreshed marketing through AI strategies and new partnerships

Focus on re-engagement, brand awareness and new customer acquisition

Organic Growth

- Generative AI capability
- Digital Marketing focus
- Boosted campaigns (Meta)
- Re-engagement campaign, drive cross-promotion

We're **#1** again!
Aggressive portfolio: 13.42%

13.42%
How's your super performing?
Aggressive Portfolio: 13.42% return*
Moderately Aggressive Portfolio: 12.1% return*

New ETFs & stocks available to Raiz Plus portfolios

Customise your super investments with Raiz Invest Super Plus Portfolios

Strategic Partnerships

- Channel 7 (AFL/AFLW & The Morning Show + 7RedIQ)
- State Street
- Nova Radio
- Ladies Finance Club
- Starts at 60
- Bulls n Bears
- Women's Agenda
- Women's Network Australia
- Employee Onboarding (Super offering)



Raiz Investment Highlights

Positive FY25 outlook



- 1 Strengthening Australian operations with positive momentum in key metrics and a scalable business model
- 2 New strategic partnership with State Street Global Advisors to enhance product innovation and customer acquisition
- 3 Refreshed digital marketing strategies, incorporating AI, to drive organic growth
- 4 Launch of innovative Automatic Rewards program to improve retention and generate new revenue streams
- 5 Upcoming launch of white label solutions for wealth management industry
- 6 Well funded to execute on growth strategy



About Us

Full Year Results: 30 June 2024

Australia's market-leading WealthTech

Raiz at a glance

- Providing hands-on financial experience and education to Australians
- Allows customers to invest **starting with as little as \$5**, into a diversified portfolio of assets which may include:
 - ETFs
 - Bitcoin
 - Australian Residential Property Fund
 - Selected ASX listed stocks
- Provides **personal financial management** tools, such as “My Finance”
- **Six ways to save** and **nine ways to invest**
- As at 23 August 2024 Raiz Invest Australia had over **\$1.464bn** in Funds under Management and **309,953** Active customers



Raiz Portfolio Performance in FY24

Raiz's Moderately Aggressive Portfolio was rated #2 Balanced Super option by SuperRatings



Investment Performance

Investment Option	1 Year %	3 Year % p.a.	5 Year % p.a.	Since Inception%* (not annualised)
Conservative	6.99	1.74	2.62	21.93
Moderately Conservative	8.59	2.68	3.85	31.43
Moderate	10.49	3.36	5.03	39.28
Moderately Aggressive	12.14	4.32	6.54	48.93
Aggressive	13.42	4.05	6.93	51.04
Emerald	14.80	5.33	8.41	66.46
Sapphire (from 22/5/20)	18.26	6.22	N/A	63.98
Property (from 28/8/23)	N/A	N/A	N/A	8.88
Property 30 (from 28/8/23)	N/A	N/A	N/A	8.94
Property 10 (from 28/8/23)	N/A	N/A	N/A	9.71

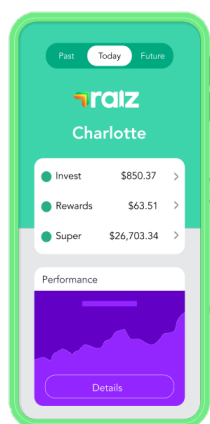
As at 30 June 2024. Returns are net of underlying issuer fees. Past performance is not an indication of future performance.

* Unless otherwise stated, the inception date for all portfolios is 8 May 2018.

Our digital investment products unlock financial freedom

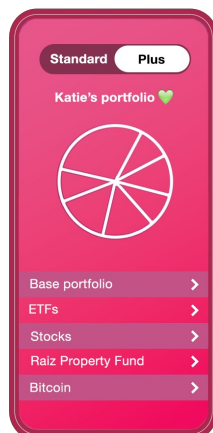
The comprehensive investment product suite continues to evolve to suit the needs and requests of our customers

Raiz Invest



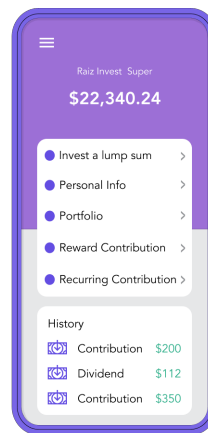
- **Raiz Invest** enables customers to invest in ETFs, ASX-listed stocks, Bitcoin and a Residential Property Fund via eight ready-made investment portfolios, or one customisable portfolio.

Raiz Plus



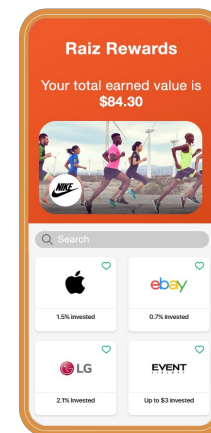
- **Raiz Plus** provides customers with the ability to customise their portfolios.
- Customers have a choice from our standard portfolios, selected ASX listed stocks, ETFs, the Raiz Residential Property Fund, and Bitcoin.

Raiz Invest Super



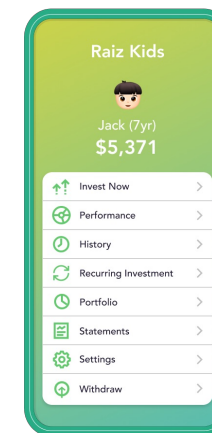
- **Raiz Invest Super** allows employer Super guarantee contributions and voluntary contributions. Raiz is the only Super fund to offer exposure to an Australian Residential Property Fund. SMSF accounts can be set up as well.

Raiz Rewards



- **Raiz Rewards** is a loyalty program which allows customers to accelerate their Raiz and Super balances through earning cashback from purchases made with partner brands such as Apple, Booking.com, Hello Fresh, The ICONIC, Dyson, and BWS.

Raiz Kids



- **Raiz Kids** is a simple way to save and invest regularly for children and dependents who are under 18.
- Kids can have direct access to their own investment portfolio with their parent or guardian's permission.

personal use only

Raiz has a comprehensive product offering for retail investors

Products are designed to follow retail investors through their life cycle



Source: Latest company disclosure, Apple App Store as at 31 July 2024, YouGov research for awareness data, Investment Trends.
(1) 'Finance' Category App Store Rankings >200 are not specified in App Store rankings.

Market information

Share price, capital structure, and substantial shareholders

Raiz Share Price & Volume



Capital structure (16-Aug-24)

Shares on issue	95.5m
Share price	A\$0.365
12-month range	A\$0.33 - A\$0.54
Market capitalisation	A\$35m
Cash & cash equivalents 30 June 2024	A\$9.7m

Top Holdings (16-Aug-24)

	Shares	(%)
1 UBS NOMINEES PTY LTD	10.7m	11.2
2 HSBC CUSTODY NOMINEES (AUSTRALIA) LIMITED	7.5m	7.9
3 SEVEN WEST MEDIA INVESTMENTS PTY LTD	6.2m	6.5
4 CITICORP NOMINEES PTY LIMITED	5.4m	5.6
5 ACORNS GROW INCORPORATED	5.2m	5.4
Top 20 Holdings	57.9m	60.7
Other Holdings	37.6m	39.3
Total	95.5m	100.0



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