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ASX Release

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Email to Raiz Invest customers from George Lucas, Managing Director/CEO

On 23 January 2020, when I gave my last update, the world was a very different place. Although COVID-19 (coronavirus) was gaining public attention, it certainly wasn't a global health crisis affecting economic growth and investor sentiment around the world.

Today, Australia has been in lockdown for nearly a month and social isolation is the name of the game. Large sectors of the economy (notably tourism, hospitality, and much of retail) are closed for business and others are suffering.

We remain primarily concerned for the health, safety and wellbeing of our customers and staff during this period.

At Raiz we are weathering this difficult period. We will soon report revenue from our Micro Investing Platform, that grew in the March quarter as we continue to increase the number of customers and activity on our platform.

Our business, which derives about two-thirds of its revenue from the \$2.50 management fee, continues to retain the loyalty of our valued customers, and also add new customers. At 31 March 2020 we had 215,398 customers, up from 211,657 at 31 December 2019, despite the uncertainties caused by the Government lockdown.

For this outcome we can only offer you our sincere thanks. The team and I will work hard to meet your expectations and assist you in taking control of your finances in these difficult times.

That we can retain and increase customers during this quarter tells me a few things. Firstly, that the products and services we offer, and the customer service that accompanies them, still meet your expectations, even during this crisis. Customers are aware of the need for a robust savings plan to assist them in controlling their finances.

Rest assured we will continue to maintain the high level of service that you have come to expect. And continue to listen to your feedback to enhance our product offering and services.

Secondly, our customers are increasingly appreciating that investing can be a long-term game, and that despite the current volatility they understand the need to stay in the market, realising this crash may be the precursor of the next bull market.

Finally, that you understand that even during this extremely challenging period, Raiz's financial management, rising revenues and the capital raised in December last year has put the business in a secure position that bodes well for its corporate future. This gives us a much-needed financial cushion in these troubled times.



Raiz entered the market to offer Australians, especially young Australians, a smart alternative to the established players in the financial services sector by putting control of their financial futures into the palms of their hands. The current crisis has not changed that.

So, during these uncertain times your ongoing commitment to savings and controlling your finances via Raiz is deeply humbling and a very promising sign for all our futures.

Again, my heart-felt thanks, and stay safe.

Sincerely,

George Lucas
Managing Director /CEO
Raiz Invest Limited

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