



Raiz Invest Limited
ABN 74 615 510 177
Level 11, 2 Bulletin Place
Sydney NSW 2000
T 1300 754 748
www.raizinvest.com.au

ASX Release

21 October 2020

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

We quietly achieved in the first three months of the 2020-21 financial year, with these achievements giving us grounds for optimism that the growth Raiz is enjoying will remain on track. Considering the global COVID-induced recession, this is a notable achievement of which I am immensely proud.

Since my last letter, much of Australia has returned to something closer to normality, especially with Melbourne finally appearing to be getting its second wave under control, but we all know from bitter experience just how virulent COVID is.

Like many companies, Raiz has had its challenges over the past eight months. We have had to contend with the reality that many young Australians, who comprise the core of our customer base, are being hard hit by this recession. The economy was deliberately shut down for several months, with the cost being borne by the ones losing their jobs or from businesses closing.

During the period, our funds under management (FUM) and active customers rose globally, with FUM in Australia passing \$500 million – an important milestone – and the average balance of our customers growing. Both achievements are a tribute to our focus on listening to our customers and improving customer financial wellbeing in response to your feedback, with new features such as updated performance charts being launched.

It also demonstrates the quality of our core products, service offering and increasing engagement in our new products and services such as the Sapphire portfolio, Offsetters and Raiz Energy.

The \$500 million FUM milestone was matched by another first for Raiz when we began announcing Active customer numbers for our Indonesian and Malaysians operations. It was an exciting development launching in these countries, allowing us to help customers abroad achieve their financial goals. The progress we are achieving in Indonesia and Malaysia supports our long-term strategy to expand into Southeast Asia.

To assist with this global growth, I will now become MD/Group CEO and Brendan Malone, who is Group COO, will also become CEO of the Australian business. There could be no better choice than Brendan.

Raiz remains on an upward trajectory, and the growth in Active customers and FUM positions us to deliver a solid result. This is also validated by many of our institutional shareholders, such as the Thorney Investment Group, that have also noticed our achievements and increased their holding in Raiz Invest over the past few months.



These milestones have not come easily. We now have a great global team, and we have had to tighten our belts and adjust how we work together because of COVID. But in all of this we have never deviated from a philosophy that puts you, the customer, at the centre of our business model.

Please, stay safe.

Yours sincerely,

George Lucas
Managing Director /CEO
Raiz Invest Limited

The information in this email is prepared by RAIZ Invest Australia Limited (ABN 26 604 402 815) (Raiz), an authorised representative AFSL 434776. This email has been prepared for informational purposes only and are not intended to amount to financial product advice or a recommendation in relation to any investments or securities. You should not rely on it to make investment decisions. This email contains general factual information only generated by an algorithmic system that uses the portfolio data input into the system. Information used as raw data to generate the email has not been independently verified. Therefore, we have not taken into account your investment objectives, financial situation or needs. You should seek professional financial, legal and taxation advice. Any returns shown or implied in this email are not forecasts and are not reliable guides of future performance. Information contained in this report has been calculated based on variable factors and may not eventuate. Any opinions or information expressed in the email are subject to change without notice.

This document has been prepared for informational purposes only and is not intended to amount to financial product advice or a recommendation in relation to any investments or securities. You should not rely on it to make investment decisions. This document contains general factual information only and has not been independently verified. Any opinions or information expressed in the document are subject to change without notice.

- ENDS -

Market Announcement authorised by:

George Lucas
MD / CEO
Raiz Invest Limited

Investor and Media Enquiries:

Brendan Malone
ir@raizinvest.com.au