

ASX Release

24 February 2021

## **Raiz Invest Limited (RZI): CONTINUED STRONG GROWTH IN 1H21**

Raiz Invest Limited ('Raiz' or 'the Company') (ASX:RZI), Australia's largest mobile-first financial services platform, is pleased to provide an overview of its half-year financial results for the six months to 31 December 2020 ('1H21').

### **1H21 Highlights**

- Continued strong growth in Active Customers, up 53.6% to 343,573.
- Strong growth in Australian Funds under management (FUM), up 33.5% to \$605.6 million.
- Growth in Raiz Super, up 16.3% to \$81.0 million, despite \$5.8 million in Early Release.
- Group revenues increased by 17% to \$5.2 million compared to the same period in 2019, reflecting an increasingly diverse base.
- \$11.3 million in cash and term deposits.

### **Commentary**

Raiz Invest CEO George Lucas says: "It was particularly pleasing to deliver continued growth across all of the key areas of our business during 1H21. It was achieved during a period of continued global uncertainty relating to COVID-19.

"The growth reflects several factors including the successful execution of our strategy with growth being driven by an increase in both active customers and revenue per customer, strong customer loyalty, the low cost of acquiring customers, and the successful rollout of new products and services.

"The continued strong growth in Australian FUM of over 33.5% to \$605.6 million gives us confidence that we will reach our target of \$1 billion by the end of December 2021.

"The growth in Indonesia and Malaysia continues to exceed our expectations and we remain confident that we will be able to repeat the success of the Australian business model by introducing new products to our expanding customer base and increasing revenue per customer in these geographies.

"We will continue to strengthen board and management; we have a pipeline of new products; and we are working on new target geographies for expansion. These initiatives will add to our current growth momentum over the coming six months," he said.

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## Market Announcement authorised by:

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## About Raiz

Raiz Invest Limited (ASX: RZI) is Australia's largest, mobile-first financial services platform designed to boost investing and savings in and outside of superannuation, available via the Raiz app or its website.

To gain greater insight to the Raiz business and our strategy, watch our short video by visiting <https://raizinvest.com.au/investors/>

Since launching in 2016 Raiz has achieved solid growth, amassing more than 1.45 million downloads, over 1,400,000 signups, with over 375,000 active monthly customers and over \$639 million funds under management as at 31 January 2021.

Raiz was awarded Australia's Investment Innovator of the Year at the 2017, 2018 and Investment Platform Innovator of the Year 2019 FinTech Business Awards, won the 2018 Australian FinTech Award for FinTech Innovation in Wealth Management (Robo-Advice) and won Best Fintech Superannuation Service/Platform at the 2020 FinTech Awards. Raiz Invest Super was also a finalist in the SuperRatings Best Innovation for 2020 at the Superannuation awards. Raiz was ranked #27<sup>th</sup> in Deloitte's Fast 50 winners Report for 2020. The Raiz platform continues to grow with over 17 new products and features released since launch.

Raiz Invest Limited operates in Australia, Indonesia and Malaysia as part of the growth and expansion strategy of the business throughout Southeast Asia.

For more information visit: [www.raizinvest.com.au](http://www.raizinvest.com.au)

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