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## ASX Release

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# Business Update

## New Product Update – Superannuation

In line with Raiz Invest Limited (“Raiz” or “the Company”) (ASX:RZI) strategy to bring new innovative financial solutions and products to customers, Raiz has now successfully completed beta testing of the Raiz Invest Super product. It plans to officially launch this on 16 July 2018. The strategy of introducing a superannuation product was outlined in Raiz’s Prospectus dated 9 May 2018.

Raiz Invest Super has been designed to help Australians build wealth for retirement in a simple and transparent manner. The superannuation feature will be fully integrated into the existing Raiz app post its launch.

Raiz has a large millennial customer base and has achieved over 500,000 customer sign-ups (as at 9 July 2018) putting it in a unique position to market Raiz Invest Super using its own internal online channels. Raiz customers are highly engaged with the current Raiz product, with more than 80% of users making an investment in the past four weeks.

Chief Executive Officer and Managing Director of Raiz, Mr. George Lucas said, “We continue to execute on our stated strategy of growing our active customer base by bringing new innovative financial solutions and products to customers. This superannuation product was developed in response to customer demand for an engaging, affordable superannuation investment. Pleasingly, our offering will sit within the lowest quartile of fees for accumulation superannuation funds in the Australian market.

Raiz Invest Super will charge a fee of around \$425 on balances of \$50,000 to account holders, on an annual basis, placing it in the bottom 25% or lowest quartile for accumulation superannuation funds on the market. The product also helps address some of the key issues identified in the recent Productivity Commission draft report into superannuation – such as the multiplicity of super accounts, by simplifying how customers engage with their superannuation.

“Customers will find that growing their savings and achieving financial confidence does not have to be a complicated or daunting process. We continue to focus on improving financial confidence in investing and saving money within our customer base as well as to potential customers”, added Mr. Lucas.



## Raiz Rewards Update

The Raiz Rewards feature assists customers who shop online to increase their savings while they shop, by receiving a loyalty cash back into their Raiz Account from participating brands. An additional feature of the product is that brands can also offer special promotions to the Raiz customer base.

In the June quarter, Raiz Rewards continued to grow its brand partnership portfolio, increasing the number of partners by over 20%. Raiz customers can now receive rewards with more than 115 brands including BWS, Apple, AirBNB, Woolworths Online, and STA Travel.

The Company has seen 12,000 customer transactions associated with Raiz Rewards and \$78,000 of rewards invested into customer accounts in the last quarter (to 30 June 2018).

### *Some Brands added over the June quarter*



Raiz customers have shown a willingness to earn dollars as they shop which are invested back into their Raiz accounts rather than loyalty points for redemption sometime in the future.

Raiz Invest Super and Raiz Rewards are built into the app's existing mobile first investment platform. Other features of Raiz's app include Raiz Kids, a savings tool for children, Carbon Offsetting, and the introduction of a Socially Responsible Investing Portfolio.

## Operational Update

Raiz is pleased to announce that since its ASX listing in June, demand for Raiz's simple, transparent, and affordable financial services has remained strong.

Raiz continues to place in the top 10 apps within financial sections of both the Apple and Google app stores. In the "free financial" section of the Apple App store, Raiz has a customer star rating of 4.8 and similarly in the Google Play Store it has a customer star rating of 4.5. Funds under management have increased to \$205 million.

The average Raiz user has seen their investment portfolio grow by 10 per cent a year in the past 12 months and 11 per cent a year since start in February 2016 (including all fees but not the \$1.25 a month maintenance fee). Based on an average account balance of \$1250, this would translate to \$110 a year return (after the maintenance fee).

The Company recently raised over \$15 million from investors as part of its listing. This has provided the company with additional funds to service customers, with a focus on offering new products and innovative financial solutions, such as the Raiz Invest Super product.



## Quarterly Update

Raiz intends to provide a quarterly update for the period ending 30 June 2018, in the week of the 23 July 2018. This will include performance reports as to growth, customer engagement, and funds under management.

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## About Raiz

Raiz Invest Limited (ASX: RZI) is a first of its kind Australian, mobile-led, financial services business offering customers an easy way to regularly invest either small or large amounts, in or outside superannuation, using its micro-investment platform available via the Raiz app or its website.

Since launching in 2016, Raiz has achieved solid growth, amassing over 470,000 signups, with 160,000 active monthly customers and \$200 million funds under management as at 20 June 2018. Raiz was awarded Australia's Investment Innovator of the Year at the 2017 and 2018 FinTech Business Awards.

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

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