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ASX Release

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Raiz Invest Limited (RZI): New fee structure for customers

Raiz Invest Limited (ASX: RZI), Australia's largest mobile-first financial services platform designed to boost investing and savings, will increase some fees for its Australian customers from 1 August 2019.

The monthly maintenance fee increases to \$2.50 for active account balances of less than \$10,000. For accounts with balances equal to or greater than \$10,000, the account fee remains the same at 0.275 per cent a year.

This is the first fee change since Raiz Invest launched in Australia in February 2016. It will not affect Raiz Invest Super accounts.

Raiz Invest Managing Director, George Lucas, says: "The fee increase allows Raiz to continue investing in our core technology and our team to meet the growing demands of customers, who expect high levels of operations, corporate governance, and cyber-security protection."

Raiz is also doubling its referral reward to \$5.00 per referral and referee, effective from 1 July 2019.

"Our strategy is to provide customers with the exceptional experience, products and benefits they've come to expect from Raiz. This is demonstrated by the introduction of several award-winning new features, products and services," says Lucas.

"Our fees have been unchanged for the past three years, but the new fee structure will ensure the Raiz app continues to be at the cutting edge. It's crucial that we keep innovating to ensure we maintain this quality of service and product."

Recent additions have included Raiz Invest Super, an affordable and engaging superannuation product; the Emerald Portfolio, a socially responsible investment portfolio; and an expanded Raiz Rewards program that allows many of Australia's most loved brands to invest a cash reward into a Raiz account or a Raiz Invest Super account when they shop online.

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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 more than 1.1million downloads, 689,000 signups, with over 192,000 active monthly customers and over \$331 million funds under management as at 31 May 2019. 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 and won the 2018 Australian FinTech Award for FinTech Innovation in Wealth Management (Robo-Advice). The platform continues to grow with 13 new product releases since launch.

For more information visit: www.raizinvest.com.au

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