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ASX Release

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Raiz Invest Limited (RZI): International expansion

Joint venture agreement executed with key Malaysian institution

Raiz Invest (ASX: RZI; Raiz) has taken a major step forward in its push into Southeast Asia with the signing of a joint venture agreement (JVA) with a subsidiary of a leading Malaysian investment institution.

The JVA is with Jewel Digital Ventures Sdn Bhd (Jewel), a wholly-owned subsidiary of PNB Equity Resource Corporation Sdn Bhd (PERC), which, in turn, is wholly owned by Permodalan Nasional Berhad (PNB) (www.pnb.com.my). Jewel is the investment vehicle set up by PNB to spearhead its digital business strategy which aims to unlock digital value propositions for current and future customers of Amanah Saham Nasional Berhad (ASNB), PNB's wholly owned unit trust management company. PNB is one of the largest fund management companies in Malaysia with assets under management of RM298.5 billion (A\$103.9 billion) across 13.8 million accounts.

Raiz Chairman Tony Fay, says: "Reaching agreement with PNB is an exciting development as we continue our push into Southeast Asia."

"By joining forces with a trusted and reputable group such as PNB, we are laying the foundations for sustainable growth in some of the fastest growing markets in the world where there is a genuine appetite for fintech products and services," he said.

The joint venture is a 70%/30% split between Raiz and Jewel respectively with Raiz primarily providing the technology while Jewel will provide the required capital once the condition precedents are met, including a granting of a licence in Malaysia. Raiz Malaysia will be a fully consolidated entity into Raiz Invest Limited.

The JVA also outlines how Raiz and PNB will partner in other Southeast Asian countries.

Tony Fay continued: "PNB and its strategic holdings have significant presence in Southeast Asia, which will only benefit Raiz's efforts to enter these markets. With a population of 33 million people, Malaysia represents an excellent opportunity for our business."

"With the JVA executed, the next step is to submit a formal application to the regulator for the license. Discussions with the regulator are progressing, and at this stage, subject to regulatory approval, it is anticipated the platform will go live towards the end of CY19 or early in the New Year. The work done on the platform to support the Indonesian launch (anticipated 3Q CY 19) will facilitate an efficient roll out in Malaysia," he said.

Raiz's growth strategy and vision includes expansion into Southeast Asia. In December 2018, Raiz secured approval for a licence to distribute mutual funds in Indonesia. The Indonesian business was launched in March 2019, with the App expected to be released in the September 2019 quarter.



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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 670,000 signups, with over 190,000 active monthly customers and \$320 million funds under management as at 30 April 2019. Raiz was awarded Australia's Investment Innovator of the Year in 2017 & 2018 and Investment Platform Innovator of the Year in 2019 at the FinTech Business Awards and won the 2018 Australian FinTech Award for FinTech Innovation in Wealth Management (Robo-Advice).

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

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