

ASX Announcement | 19 November 2025
Raiz Invest Limited (ASX:RZI)

Chair's Address, CEO's Address, and CEO Presentation

Raiz Invest Limited (ASX:RZI) (**Company**) is pleased to release the following documents to be presented at its 2025 Annual General Meeting being held at 3:00pm (Sydney time) today:

- Chair's Address
- CEO's Address
- CEO Presentation

Ends

Authorised for release by The Board of Directors.

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About Raiz Invest Limited

Raiz Invest Limited (ASX: RZI) is a multi-award-winning micro-investing and fintech platform to help all Australians create wealth. Raiz pioneered the 'Round-Up' concept in Australia – where everyday purchases are rounded-up to the next dollar and the difference is invested into a Raiz Invest account – opening opportunities for first-time investors.

Raiz is committed to enriching the financial wellbeing of all Australians. At Raiz, we believe that everyone deserves a better financial future, regardless of age, income, or experience. Our vision is simple: to enrich the financial wellbeing of all Australians by providing accessible, empowering, and smart investment options. We are on a mission to transform the way people think about saving and investing, making it easier for all Australians to take control of their financial future. Raiz – Investing Made Simple.

To find out more, please visit www.raizinvest.com.au or the Investor Hub <https://investorhub.raizinvest.com>.



**ASX Announcement | 19 November 2025
Raiz Invest Limited (ASX:RZI)**

2025 Annual General Meeting - Chair's Address

On behalf of the Board, I am very pleased to report on the successful implementation of our growth strategies over the past year. We delivered strong financial results in FY25 and positive momentum in the business is clearly evident across all of our key performance metrics.

As Chair for the last two years, I feel very fortunate to lead the Board and to work closely with the Raiz team as we continue to drive changes needed to position your company for a successful future.

The Raiz team, is committed to improving the financial wellbeing of all Australians. We all passionately believe that everyone deserves the opportunity to build a better financial future, regardless of age, income or experience.

We are actively trying to reshape the way people think about saving and investing and we are doing everything we can to make building wealth simple and accessible for everyday Australians.

Last year, we stated that the primary focus of the Board would be to oversee the successful delivery of the key pillars of our strategy:

- Building brand awareness and strengthening our reputation
- Growing the customer base and delivering a leading customer experience
- Developing new products and services that our customers value
- Building and enhancing the capability of our team to deliver results, and
- Managing the efficient use of capital and preparing for future opportunities

I am happy to confirm that we have successfully executed across all of these strategies during FY25.

We have undertaken important work to develop our brand strategy to create a compelling value and brand proposition that appeals to customers across their investment lifecycle. This strategy will be progressed and rolled out in the year ahead.

We embedded new generative AI tools into our marketing strategies, which significantly improved customer conversion and retention rates.

Along with the growing adoption of our higher margin products, we released Raiz Jars and refreshed Raiz Rewards which each contribute to improving customer engagement and retention.



A major milestone for the business, was the strategic partnership with State Street Investment Management, the fourth largest asset manager in the world. We were very happy to welcome State Street onto our register, which demonstrates their belief in the growth potential of our business model over the years ahead.

Importantly, all these initiatives taken together, grew Active Customers by 7% year on year, delivered improved profitability and positive underlying EBITDA of \$2.8m. These consistently improving results have seen our share price lift and continue with momentum into FY26.

The foundations of the business are strong, we recently published guidance for the first time and are on track to deliver FY26 UEBITDA in the range of \$4.5 to \$5.5m and we continue to look for additional organic growth strategies and M&A opportunities.

Right now, we are focused on scaling the business and proving the operating leverage in our model.

Our strategic priorities for FY26 are to build and deliver:

- Customer advocacy by delivering exceptional customer experiences;
- Innovative products that customers use and value across their lifecycle, and
- Partnerships that deliver shared value and scale.

Our strategic priorities are enabled by smart data and scalable technology, effective capital allocation and a capable and empowered team. Raiz is proud to have delivered strong financial results and improved outcomes for our shareholders. The start to FY26 has continued this trend and we look forward to the coming year with confidence and commitment.

I would like to acknowledge my fellow directors for their guidance and support in building positive momentum and improved performance and I thank them for the contribution they have made throughout 2025.

On behalf of the Board, I would also like to note our appreciation for the hard work and determination of our CEO and Managing Director, Brendan Malone, and his team, who have worked tirelessly to implement the initiatives outlined above to drive top line growth and improved profitability.

We would like to thank the shareholders who have been with us on this journey and also our newer shareholders who have joined us in the past year. We are confident that the best years are ahead of us



2025 Annual General Meeting - CEO's Address

It is very rewarding to present at this year's AGM and to share the significant progress that we have made across all aspects of the business in the 12 months. In so many ways, it has been an extremely successful and positive year.

Overview of FY25 Results

In FY25, we benefited from the singular focus on our Australian operations, and this delivered positive results for our shareholders.

Total revenue was up 15% to \$24m, Active Customers were up 7% to nearly 330,000 and our Average Revenue Per User or ARPU was up 9% to just over \$75.

Our Funds Under Management or FUM, was up 30% to \$1.8 billion with net inflows of \$210m. And we significantly improved our profitability with underlying EBITDA up 147% to \$2.8m.

All the core metrics of the business tracked in the right direction, and this has continued into the first half of FY26.

Product Innovation

The effective implementation of our product development roadmap has been a major highlight. We continued to expand the investment options in our premium Raiz Plus product, we integrated the Raiz Plus product into our Super offering, we refreshed our Raiz Rewards program and launched Raiz Jars in January, which provides functionality for our customers to set and manage separate savings goals.

We listen to our customers. We develop the products that make it easy for our customers to build not only financial confidence but wealth.

This relentless product innovation has been recognised by the fintech industry, both in Australia and globally. We were pleased to be awarded the winner of the Canstar Innovation Excellence Awards for Raiz Plus portfolios, a finalist in Fintech Australia's Finnies Awards for Excellence in Wealth Management and we were also named one of CNBC World's Top Fintech Companies in 2025.

Improved marketing strategies

One of the big improvements in FY25 was in the execution of our marketing strategies. We accelerated the development of our data analytics capabilities and adopted AI tools to generate deeper insights. These advances enabled us to deliver highly targeted and personalised marketing messages, ensuring that customers receive information tailored to their individual goals and behaviours.

We are focused on two key strategies for customer growth: winning new customers and also the re-engagement with inactive customers together with the cross-promotion of our broader product offering within our existing ecosystem.



Another key change in our marketing approach in FY25 was the increased focus on strategic partnerships, to build value and minimise the overall cost of customer acquisition. The Raiz Your Game podcast has been very popular and we are working closely with the Australian Shareholders Association and other financial literacy communities to promote brand awareness and education. This targeted approach is working.

Also, by improving our products and our marketing, we were able to achieve a really important shift in behaviour in our customer base as they transition from a transaction-based savings approach to a longer-term wealth focus.

Maximising customer lifetime value

We are building a product roadmap with products that support customers at each stage of their life journey, from Raiz Kids, through Gen Z and Millennials, and for Gen X and Boomers in retirement in order to maximise the customer lifetime value.

Our customers are increasingly adopting multiple Raiz products, continuing to deposit funds through the ups and downs of the market cycle, growing their investments and staying on our platform for longer.

State Street

In August 2024, we announced a strategic partnership with State Street Investment Management, the asset management business of State Street Corporation (NYSE: STT), one of the world's leading providers of financial services. The relationship provides opportunities for new product development from ETFs through to superannuation retirement portfolios.

We launched a joint campaign in September to broaden market awareness, and we continue to collaborate on new product development including retail and retirement investment products and consumer data analytics.

FY26 - Raiz Lite and Fee Increase

Our commitment to product innovation has continued into FY26.

On 1 August, we launched a major new product offering and enhancements to our platform. Raiz Lite is a new low-cost entry plan designed specifically for first time investors and Raiz Academy is a new online education platform designed to boost financial literacy and consumer confidence, empowering Australians with practical financial knowledge.

In addition, a revised fee schedule took effect on 1 August 2025, increasing the monthly maintenance fee by \$1 per month for both Regular and Plus plans.

In our Q1 business update, released in October, we reported that positive momentum continues with the new contemporary plan structure and fee increase, experiencing lower churn compared to previous fee increases. Pleasingly, the early



data indicates the new Raiz Lite plan is acting as an effective entry point for higher-value offerings, with a higher proportion of new customers selecting the premium Raiz Plus option as their first choice.

Outlook

In FY26, we expect to see the benefits of operating leverage in our model as our top line grows faster than our cost base. Raiz is leading from the front due to our inhouse technology and innovative capabilities coupled with our direct relationships with our customer. We are continuing to innovate and remain focused on providing our customers with the best products to help them build wealth throughout their lifetime.

I would like to thank the Raiz team for an outstanding year of delivery and execution. We strengthened our management team with new additions in Risk and Product and the team is extremely energised and motivated to deliver for our customers.

Thank you to the Board for your ongoing support and to our shareholders, both existing and the new shareholders that are joining us for the first time this year. Thanks for joining us on this exciting journey to help everyday Australians build financial confidence and wealth.

Ends



Annual General Meeting FY25

Wednesday 19 November 2025

Raiz Invest : A wealth platform for all Australians

Level 9, 2 Bulletin Place, Sydney NSW 2000
Announcement authorised by the Board of Directors

Raiz Invest Limited ABN 74 615 510 177

FY25 Financial Highlights: Strong revenue growth and record UEBITDA

Financial Metrics

Revenue

\$24.1m

↑ 15%

Underlying EBITDA¹

\$2.8m

↑ 147%

Operating Cashflow³

\$4.0m

↓ 9%

Cash

\$13m

↑ 54%

Core Business Drivers

Active Customers

329,277

↑ 7%

ARPU²

\$75.67

↑ 9%

FUM

\$1.8bn

↑ 30%

Netflows

\$210m

↑ 100%

FY26 Earnings Guidance ⁴ Underlying EBITDA in the range of \$4.5m - \$5.5m



1. Raiz's preferred (non-IFRS) measure to assess the operating performance of the business is Underlying Earnings Before Interest, Tax, Depreciation and Amortisation (UEBITDA), being EBITDA adjusted to exclude non-recurring items and share-based payments expense.
2. Average Revenue Per User (ARPU) is calculated as full year revenue divided by the average Active Customers during the period. This differs from the quarterly ARPU, which is based on revenue and average Active Customers within a single quarter. Q4FY25 exit run rate ARPU was \$77.20.
3. Operating Cashflow from continuing operations, excluding R&D tax grant. Free cash flow (net of capex) of \$0.9m (FY24: \$1.1m).
4. FY26 UEBITDA earnings guidance is based on continued growth in Active Customers, FUM and Netflows, assuming no material changes in current market conditions.

Exceptional products: Delivering innovation in fintech

Raiz Invest



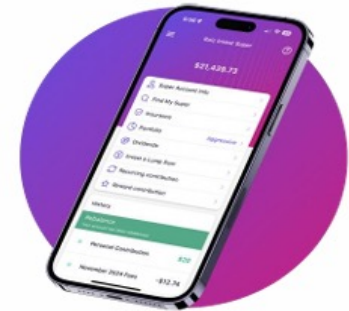
Raiz Plus



Raiz Rewards



Raiz Invest Super



Raiz Kids



Raiz Jars



Raiz Lite



Raiz Academy



Superior Customer Experience: Investing in AI strategies

- Sophisticated understanding of each persona's goals, challenges and how they could benefit from Raiz products
- Investing in the future with generative AI tools to personalise messaging and implement targeted marketing campaigns
- Improved customer conversion and retention rates – 6% uplift in same day conversion rate in Q4
- The right message to the right customer at the right time is improving both conversion and strengthening retention

Example 1: Young Professionals

Example 2: Budget-Conscious Families

MEET: MITCH



Name	Mitch
Occupation	Marketing analyst
Age	28
Education	Bachelor's Degree
Income	\$85,000
Location	Sydney

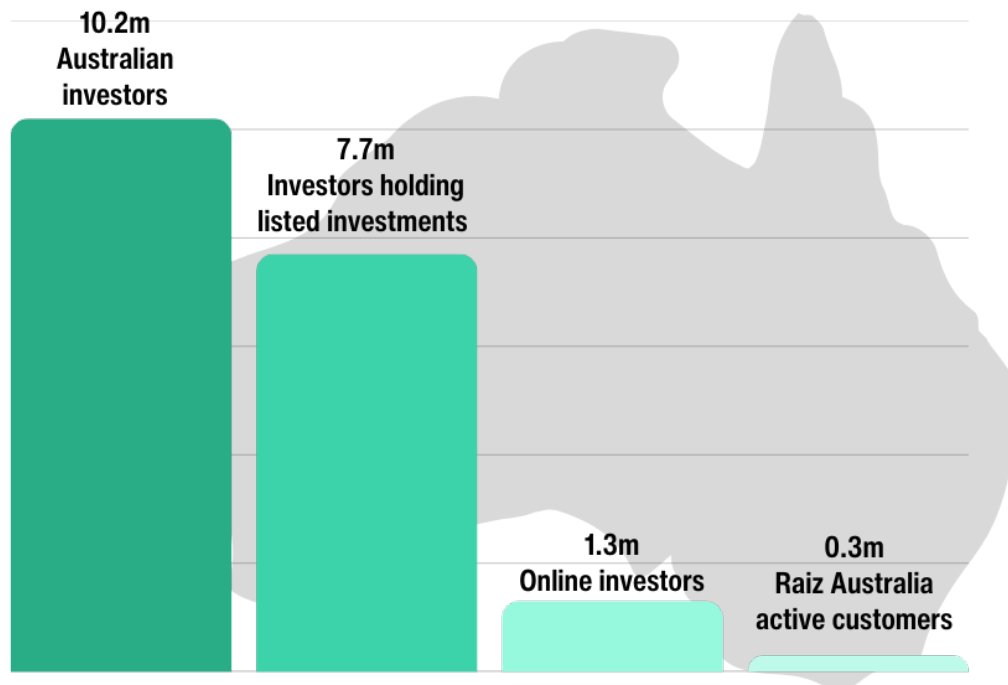
MEET: DIANA



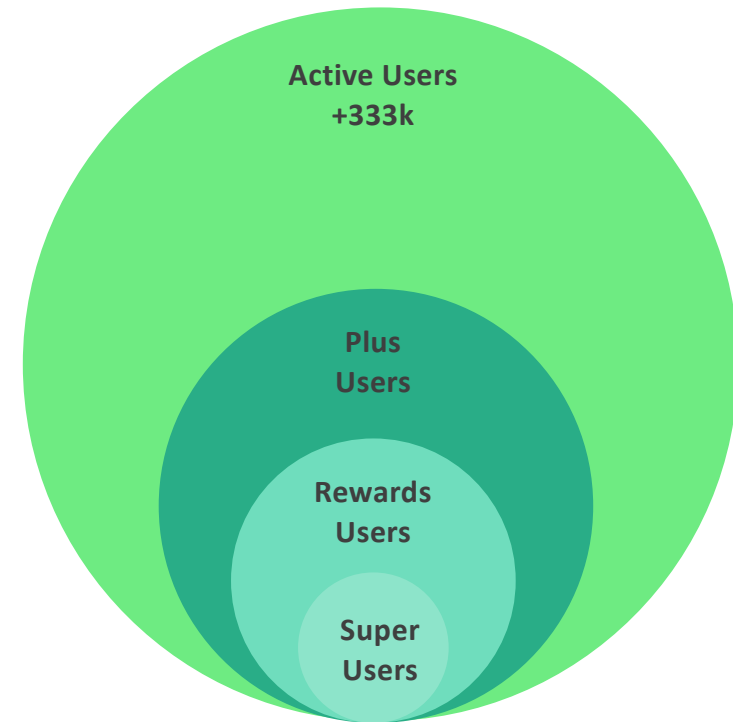
Name	DIANNA
Occupation	Mother & Part-time Teacher
Age	35
Education	Bachelor's degree
Income	\$130,000
Location	Melbourne

The opportunity: continue to grow market share

Winning new customers*



Re-engagement and cross-promotion



Strategic Partnerships: Agile with a keen focus on marketing ROI

"Raiz Your Game" Podcast

Over **355,000** interactions with our Podcast content since launch in March 2025.



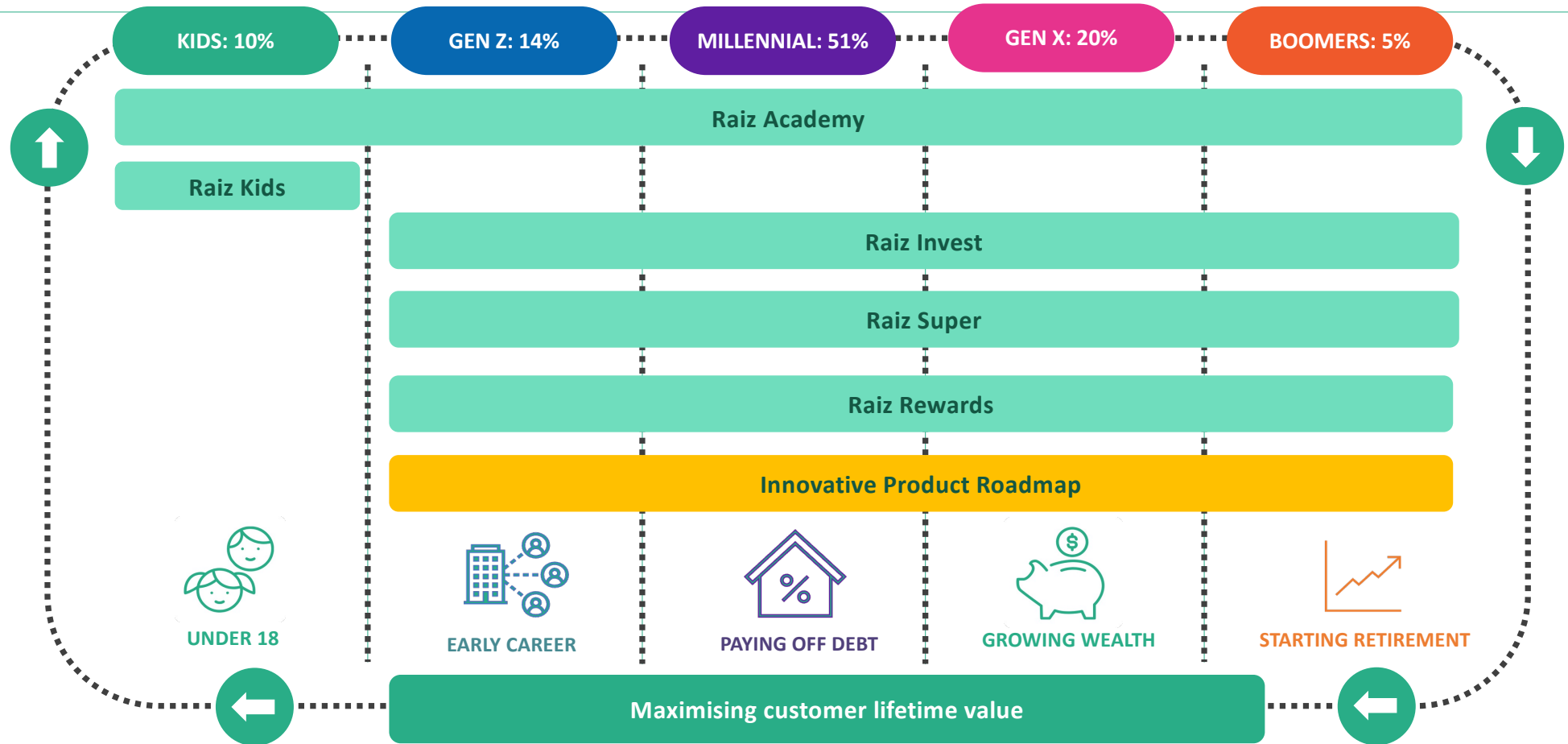
Investing in better content to engage social media



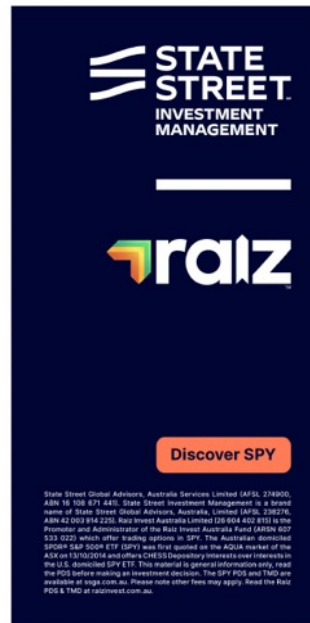
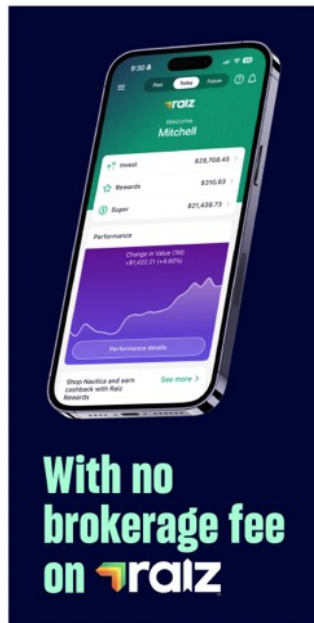
Strategic Partnerships



Exceptional Products: Maximising customer lifetime value



Strategic Partnerships: State Street Investment Management



- **Global leader:** State Street IM is the 4th largest asset manager worldwide
- **Marketing:** Live campaign commenced Sept 25 - Promoting Raiz to State Street IM 's substantial network of institutional and HNW clients in Australia
- **Content:** Provide new financial education materials for Raiz customers through a world class knowledge hub
- **Products:** Develop innovative offerings including new ETFs & Super retirement portfolios
- **Insights:** Create a Raiz Customer Sentiment Index based on Raiz data and State Street IM consumer data insights
- **Collaboration:** Ongoing review of global market trends, customer needs and new ideas

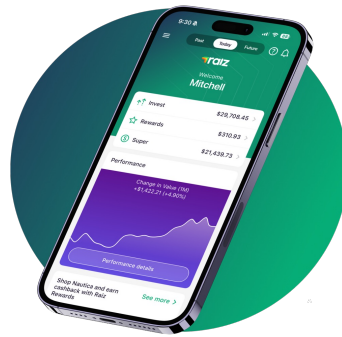
Positive momentum continues with new plan structure

Raiz Lite



New plan for first time investors at \$2.50 per month

Raiz Regular



Regular Plan
\$5.50 per month

Raiz Plus



Plus Plan
\$6.50 per month

- **Minimal impact** on existing customer base and lower churn compared to previous increases
- Raiz Lite **provides an on-ramp** for higher value plans
- Raiz Plus has seen more **new customers** choosing this plan

FY26: Strategic priorities

Exceptional Customer Experience

- Proactive, personalised engagement
- Deliver seamless end-to-end customer journeys
- Trust and transparency
- Nurturing wealth mindsets through education and tools

Delighting the customer

Innovative, Impactful products

- Innovative products & solutions that customers use and value
- Integrated ecosystems
- Accessibility & inclusivity
- Performance & reliability

Solving problems with innovation

Trusted Partnerships for Growth

- Strategic partnership with State Street Investment Management (SSIM)
- Expand ecosystem of distribution channels
- Build and maintain alliances that deliver value and scale

Expanding reach & value

FY26 Earnings Guidance ⁵: Underlying EBITDA in the range of \$4.5m - \$5.5m

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