ASX Announcement I 28 April 2026
Q3 FY26 Quarterly Business Update
Resilient business model with strong customer engagement

Raiz Invest Limited (ASX:RZI) (Raiz) is pleased to provide its business update for the quarter ending 31 March 2026 (Q3 FY26).[1]

Key Highlights

- **Active Customers[2] 340,222** up 4.7% YOY and 347,354 at 24 Apr 2026
- **ARPU of $86.61** up 14.1% YOY
- **FUM of $2.04bn** up 23.6% YOY and $2.17bn at 24 Apr 2026
- **Winner of two WeMoney Awards** - Best for Round-Up Investing and Best for Kids Investing
- **Progressing key product initiatives** and developing AI driven customer experience capabilities
- **Cash balance of $14.6 million** at 31 March 2026
- **Guidance on track:** for FY26 UEBITDA in the range of $4.5m - $5.5m[3]

Q3 FY26 Commentary

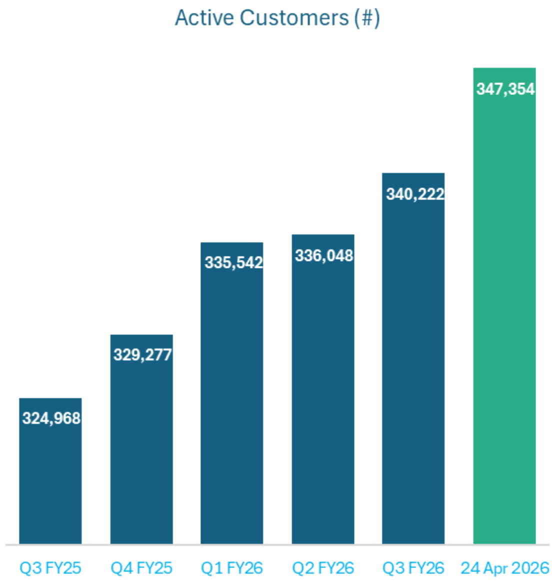
Strong growth in January and February was partly offset by softer conditions in March, reflecting market volatility and reduced customer activity during the period. Momentum has continued into April alongside a broader market rebound, with improved customer flows and net growth.

ARPU was up 14.1% YOY to $86.61, driven by maintenance fee increases and growing FUM.

Active Customers and Portfolios

	Q3 FY26	Q3 FY25	YOY%	Q2 FY26	QOQ%
Active Customers	**340,222**	324,968	*4.7%*	336,048	*1.2%*
Super Portfolios	**15,196**	13,324	*14.0%*	14,782	*2.8%*
Plus Portfolios	**49,313**	40,304	*22.4%*	47,780	*3.2%*
Kids Portfolios	**65,264**	51,662	*26.3%*	61,952	*5.3%*
Jars Portfolios	**38,331**	15,814	*142.4%*	31,178	*22.9%*

[1] The results presented in this Business Update are unaudited. Raiz reports revenue, profitability and cashflow metrics in the half year and full year results.
[2] Active Customers are fee paying accounts.
[3] FY26 UEBITDA earnings guidance is based no material change to market conditions, continued cost discipline and product delivery with growth in Active Customers, FUM and Netflows. UEBITDA is a non IFRS measure which represents Earnings Before Interest, Tax, Depreciation Amortisation (EBITDA) adjusted to exclude non-recurring items and share-based payments expense.



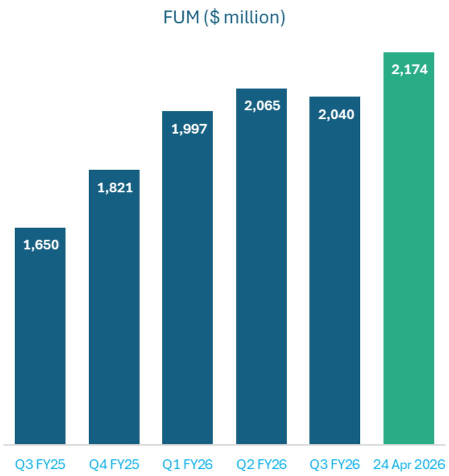
During the quarter, Super Customers increased to 15,196, up 14.0% YOY and 2.8% QOQ. The strong uptake of Raiz Jars continued with Jars portfolios increasing to 38,331, up 142.4% YOY and up 22.9% QOQ.

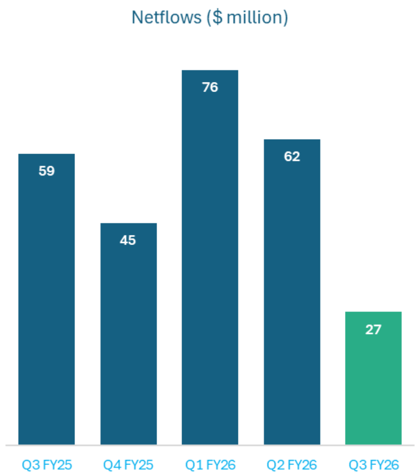
Plus and Kids portfolios also continued to grow strongly, with these portfolios up 22.4% and 26.3% YOY respectively, compared to the overall growth in Active Customers of 4.7% YOY. This reflects increasing engagement and product adoption within the existing customer base.

The recently launched Lite plan, designed for first-time investors, has grown to 5,867 customers, up 86% QOQ.

Funds Under Management (FUM)

FUM stabilised at $2.04bn, up 23.6% YOY, but down marginally over the quarter (Q2 FY26: $2.07bn), due to market volatility.





Q3 FY26 net flows were solid despite geopolitical instability and market volatility dampening flows during March. The subsequent market rebound has resulted in FUM increasing to $2.17bn at 24 April 2026.

Total FUM

	Q3 FY26	Q3 FY25	YOY%	Q2 FY26	QOQ%
Total FUM	$2.04b	$1.65b	*23.6%*	$2.07b	*-1.2%*
Super FUM	$437.8m	$349.8m	*25.2%*	$434.2m	*0.8%*
Plus FUM	$358.3m	$255.4m	*40.3%*	$369.4m	*-3.0%*
Kids FUM	$103.1m	$66.9m	*54.1%*	$100.0m	*3.1%*
Property FUM	$32.6m	$29.1m	*12.0%*	$32.1m	*1.6%*

Kids FUM grew steadily in Q3 FY26 despite the broader market volatility, supported by the product's high proportion of recurring deposits and the typically low level of withdrawals in this product.

The average account balance increased by 18.1% YOY (QOQ: -2.4%) to $5,996.

Winner of two WeMoney Awards

The WeMoney Financial Services Awards celebrates the best financial institutions, banks, lenders, insurers, investment platforms and innovators in the Australian market, offering outstanding value and service to customers.

In Q3 FY26, Raiz was awarded Best for Round-Up Investing and Best for Kids Investing.

Progressing key product initiatives & developing AI-driven customer experience capabilities.

Raiz is focused on maximising value through the customer lifecycle by innovative products designed to deepen engagement with existing customers and attract new customers. Raiz is building capabilities to deliver additional new transaction-based revenue streams, in addition to its subscription-based business model.

During Q3 FY26 Raiz continued to make good progress on the following product development initiatives with delivery in 1HFY27:

- **US-listed equities**: Direct access to investing in the US market
- **Direct ASX trading**: Infrastructure development underway to enable direct single HIN trading for greater flexibility and direct ownership
- **Instant payments**: Enhanced user experience with faster, real-time trading capabilities

In addition, Raiz is developing AI capabilities to enhance customer experiences including:

- **AI-Enabled digital onboarding:** Exploring integration opportunities with AI ecosystems for faster onboarding, enhanced suitability checks and a compliance-first design
- **AI-Enhanced Raiz Rewards:** Advanced AI capabilities to identify and deliver more merchant-linked savings opportunities
- **AI-Personalised coach**: A conversational assistant concept designed to support customer actions (with consent), including adjusting round-ups, moving surplus cash to Jars and goals, triggering recurring investments and scheduled bill buffer investment

Enhanced data architecture

In Q3 FY26, Raiz completed an upgrade of its data architecture, improving operational efficiency and supporting future product and revenue initiatives. The enhanced infrastructure underpins Raiz's broader strategic roadmap — including its AI-driven customer experience initiatives, expanded product suite and evolving transaction-based revenue model, positioning Raiz to deploy new capabilities with greater speed.

Launch of updated Raiz App

The launch of the new Raiz app is on track for Q4 FY26. The app will have an updated look and feel, with an improved and more intuitive design. The refreshed app will also include enhanced functionality that will enable customers to build shared goals with others and seamless gifting options for family and friends.

Quarterly business update overview: To watch an accompanying overview of the quarterly business update, and ask any questions, please visit the Raiz Investor Hub.

Brendan Malone, Raiz Invest Managing Director and CEO said:

"The Raiz business model has, once again, proven resilient in the face of market volatility. The significant downturn in global markets in March due to geopolitical instability, was followed by a market rebound in April, a strong month of new Active Customer growth and a return to positive flow momentum. This reflects continued engagement from our existing customer base alongside improving market conditions.

Our platform continues to deliver strong engagement and deeper relationships across our existing customer base, and our focus is on delivering our ambitious product roadmap in 2026 in parallel with AI-driven customer experience enhancements with the enhanced data architecture.

We remain on track to deliver FY26 UEBITDA in the range of $4.5m to $5.5m.

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 fintech platform helping Australians build long-term 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 Investment account – opening the door for first-time investors.

Raiz is committed to improving the financial wellbeing of all Australians. At Raiz, we believe that everyone deserves the tools to build a better financial future, regardless of age, income, or experience. Our vision is to empower Australians by providing accessible, empowering, and smart investment options. We are on a mission to reshape 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.au/.