

**ASX Announcement | 24 April 2025**  
**Q3 FY25 Quarterly Business Update**  
**Solid growth underpinned by product innovation**

Raiz Invest Limited (ASX:RZI) (Raiz) is pleased to present its business update for the quarter ending 31 March 2025 (Q3 FY25).<sup>1</sup>

**Key Highlights**

- **Active Customers<sup>2</sup> up 6.9% YOY to 324,968:** Solid growth in Active Customers in January and February, with March impacted by global market volatility.
- **ARPU<sup>3</sup> up 5.9% YOY to \$75.94:** Driven by sustained growth in higher revenue products.
- **Strong quarterly net inflows of \$60m:** Net inflows were up 67.9% on pcp, the strongest quarter since Q1 FY22, supporting growth in FUM to \$1.65bn up 23.1% YOY (QOQ: +2.7%).
- **Raiz Kids - Strong Growth in Active Parents<sup>4</sup> accounts:** Total of 29,966, Active Parents accounts up 34.5% YOY (QOQ: +7.5%).
- **Successful launch of Raiz Jars<sup>5</sup>:** Total of 15,814 Active Raiz Jar accounts with \$6m in FUM since January 2025.
- **Winner of the 2025 Canstar Innovation Excellence Awards** in recognition of Raiz Plus Portfolios.
- **Strong cash position:** Positive cash inflow of \$447k (Operating cash flow of \$1.2m) and \$12.5m cash balance.

**Quarterly business update overview:** To watch an accompanying overview of the quarterly business update, and ask any questions, please visit the [Raiz Investor Hub](#).

**Q3 FY25 Commentary**

Revenue in Q3 FY25 was \$6.1m, up 14.1% YOY (+2.6% QOQ), driven by a 6.9% increase in Active Customers YOY and a 5.9% increase in ARPU YOY.

Raiz added 6,973 net new Active Customers in Q3, down marginally on the 7,395 new Active Customers added in Q2. The strong growth in new customers in January and February was partially offset by a softer March due to increased market volatility and economic uncertainty. The positive trend returned with Active Customers growing to 326,544 at 23 April 2025.

ARPU continued to improve to \$75.94 in Q3 driven by to the underlying growth in higher revenue Raiz Plus and Raiz Super products.

<sup>1</sup> The results presented in this Business Update pertain solely to Australia and are unaudited.

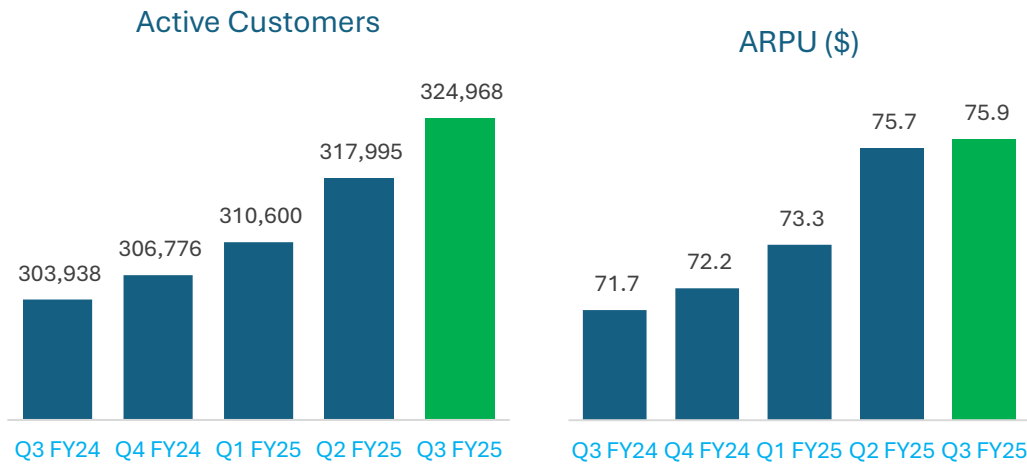
<sup>2</sup> Active Customers are fee paying accounts.

<sup>3</sup> Annualised Revenue Per User (ARPU) is calculated as (quarterly revenue x 4)/(average Active Customers in the quarter).

<sup>4</sup> An Active Parent is a fee-paying parent account with one or more kids portfolios.

<sup>5</sup> Raiz Jars do not currently attract fees.

## Core revenue drivers trending positively



## Customer Segments

|                  | Q3 FY24 | Q4 FY24 | Q1 FY25 | Q2 FY25 | Q3 FY25        | YOY % | QOQ % |
|------------------|---------|---------|---------|---------|----------------|-------|-------|
| Active Customers | 303,938 | 306,776 | 310,600 | 317,995 | <b>324,968</b> | 6.9%  | 2.2%  |
| Super Customers  | 10,735  | 11,558  | 12,097  | 12,588  | <b>13,324</b>  | 24.1% | 5.8%  |
| Plus Portfolios  | 28,291  | 30,119  | 32,218  | 35,767  | <b>40,304</b>  | 42.5% | 12.7% |
| Kids Portfolios  | 37,904  | 40,952  | 44,263  | 47,966  | <b>51,662</b>  | 36.3% | 7.7%  |

This quarter saw continued strong growth across all customer segments, as existing customers increased engagement with the broader product suite. Plus Portfolios were up 42.5% YOY (QOQ: +12.7%), Super Customers were up 24.1% YOY (QOQ: +5.8%) and Kids Portfolios<sup>6</sup> were up 36.3% YOY (QOQ: +7.7%), driven by the high growth in Active parent accounts, up 7.5% QOQ.

## Ongoing growth in FUM across the product suite

Funds Under Management (FUM) increased across all products in Q3 FY25 with Total FUM increasing 23.1% YOY to \$1.65bn (+2.7% QOQ).

## Funds Under Management (FUM)

| FUM          | Q3 FY24  | Q4 FY24  | Q1 FY25  | Q2 FY25  | Q3 FY25         | YOY % | QOQ % |
|--------------|----------|----------|----------|----------|-----------------|-------|-------|
| Total FUM    | \$1.34b  | \$1.396b | \$1.51b  | \$1.61b  | <b>\$1.65b</b>  | 23.1% | 2.7%  |
| Super FUM    | \$273.8m | \$288.4m | \$314.1m | \$331.1m | <b>\$349.8m</b> | 27.8% | 5.6%  |
| Plus FUM     | \$163.1m | \$177.2m | \$200.7m | \$246.2m | <b>\$255.4m</b> | 56.6% | 3.7%  |
| Kids FUM     | \$37.9m  | \$43.9m  | \$52.4m  | \$60.6m  | <b>\$66.9m</b>  | 76.2% | 10.3% |
| Property FUM | \$25.6m  | \$27.4m  | \$27.6m  | \$28.2m  | <b>\$29.1m</b>  | 13.7% | 3.2%  |

In Q3 FY25, FUM continued to grow across all product offerings. Kids FUM maintained its growth trajectory, up 10.3% QOQ (76.2% YOY) and Super FUM increased to \$349.8m, up 27.8% YOY (QOQ: +5.6%) due to strengthening channel partnerships and industry leading investment performance in 2024.<sup>7</sup>

<sup>6</sup> Kids Portfolios do not currently attract fees.

<sup>7</sup> Raiz Super - Moderately Aggressive Portfolio rated #1 in the SuperRatings Balanced Index over 12 months to 31 Dec 2024. Past performance is not an indicator of future performance



### Increased engagement with the existing customer base

Raiz is implementing strategies to increase engagement with the existing customer base, focused on increasing retention rates and cross promotion of higher revenue products. These strategies are resulting in improved email open rates, an increase in Plus and Super accounts and customers turning on additional automatic features.

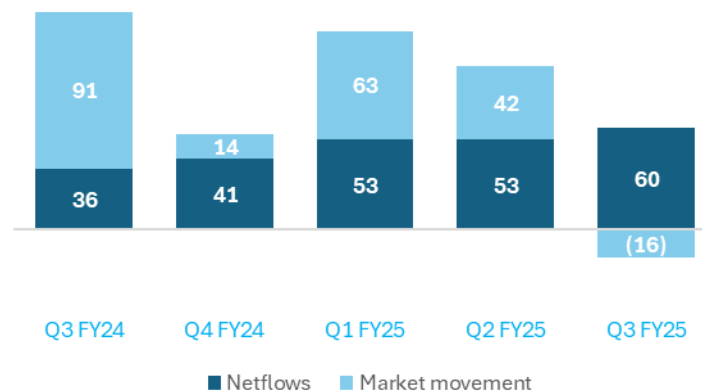
Raiz Jars was launched in January 2025. This product feature gives customers added control and the ability to manage numerous investment goals within one account. The strong uptake of Raiz Jars, with 15,814 active Jar accounts, is expected to improve customer retention rates by enabling them to manage multiple savings goals over different time periods.

The continued uptake of Raiz Kids, up 7.7% QOQ to 51,662 portfolios, represents a growing pipeline of the next generation of customers.

### Strong net inflows despite market volatility

During Q3 FY25, Raiz received continued momentum with strong net inflows of \$60m onto the platform, the strongest quarter since Q1 FY22, with over 60% of customers continuing to deposit recurring payments, despite market volatility and economic uncertainty.

FUM Quarterly Growth (\$ million)



The average account balance increased by 15.1% YOY (+0.5% QOQ) to \$5,078.

### Winner 2025 Canstar Innovation Excellence Award

Raiz was awarded a Winner of the 2025 Canstar Innovation Excellence Awards in April for Raiz Plus portfolios, which enables customisation and personalisation for retail investors in an easily accessible product.

### Commitment to ongoing product innovation

Raiz continued its commitment to innovation and product enhancements with the following highlights:

- Successful launch of Raiz Jars
- New user interface (UI) and user experience (UX) for Raiz Kids
- Release of new UI for Raiz Rewards and a further increase in the number of automatic rewards partners
- Raiz Jars and Raiz Kids updates for the web app



- Optimised the onboarding journey to improve conversion rates from sign-up to active customers
- Raiz Your Game podcast launched with strong engagement with a target audience of 28-34 age group

**Brendan Malone, Raiz Invest Managing Director and CEO said:**

“We are very pleased to deliver these strong quarterly results, with sustained growth in revenue, Active Customers, ARPU and FUM, despite challenging market conditions in March. We are increasing engagement with our customer base, as they use more products and features on our platform and focus on longer-term wealth creation through all market cycles.

Listening to our customers coupled with our ongoing commitment to product innovation is delivering results, with a strong uptake of Raiz Jars and the continued growth in Raiz Plus portfolios which was recognised as a Winner of the Canstar 2025 Innovation Excellence Awards.

Our business model is again proving to be resilient through market cycles, and we are well positioned to continue our growth trajectory.”

\*\*\*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 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 Investment 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](http://www.raizinvest.com.au) or the Investor Hub <https://investorhub.raizinvest.com.au/>.