

## ASX Announcement | 27 January 2026

### Q2 FY26 Quarterly Business Update

#### Record FUM with strong momentum from new products

Raiz Invest Limited (ASX:RZI) (Raiz) is pleased to provide its business update for the quarter ending 31 December 2025 (Q2 FY26).<sup>1</sup>

#### **Key Highlights**

- **Active Customers<sup>2</sup> 336,048** up 5.7% YOY and 339,829 as at 23 Jan 2026
- **Record FUM of \$2.1bn** up 28.5% YOY, netflows of \$62m; \$2.13bn as at 23 Jan 2026
- **Plus and Kids products performing**, with FUM up 50% and 65% YOY respectively
- **Strategic partnership focus**, continued strengthening of partnerships with Year13.com.au to drive customer acquisition and awareness
- **Ambitious product roadmap for 2026** includes US listed equities and direct ASX trading
- **AI Driven customer experience enhancements for 2026** include AI enabled digital onboarding and faster real-time trading
- **Guidance on track** for FY26 UEBITDA in the range of \$4.5m - \$5.5m<sup>3</sup>.

#### **Q2 FY26 Commentary**

Active Customers were up 5.7% YOY to 336,048, which is attributed to a more cautious retail investor sentiment due to broader market volatility, compounded by cost-of-living pressures around the Christmas season.

January is typically a strong month for new customer acquisitions, with 339,829 Active Customers as at 23 January 2026.

FUM increased to \$2.1bn, supported by net inflows of \$62m despite softer market conditions that experienced in Q2 (FUM QOQ: +3.4%).

#### **Customer Segments**

	Q2 FY25	Q3 FY25	Q4 FY25	Q1 FY26	Q2 FY26	YOY%	QOQ%
Active Customers	317,995	324,968	329,277	335,542	<b>336,048</b>	5.7	0.2
Super Customers	12,588	13,324	13,965	14,396	<b>14,782</b>	17.4	2.7
Plus Portfolios	35,767	40,304	42,820	46,656	<b>47,780</b>	33.6	2.4
Kids Portfolios	47,966	51,662	54,961	59,349	<b>61,952</b>	29.2	4.4

<sup>1</sup> The results presented in this Business Update are unaudited. Raiz reports revenue, profitability and cashflow metrics in the half year and full year results.

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

<sup>3</sup> FY26 UEBITDA earnings guidance assumes no material change in 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.

### Active Customers (#)

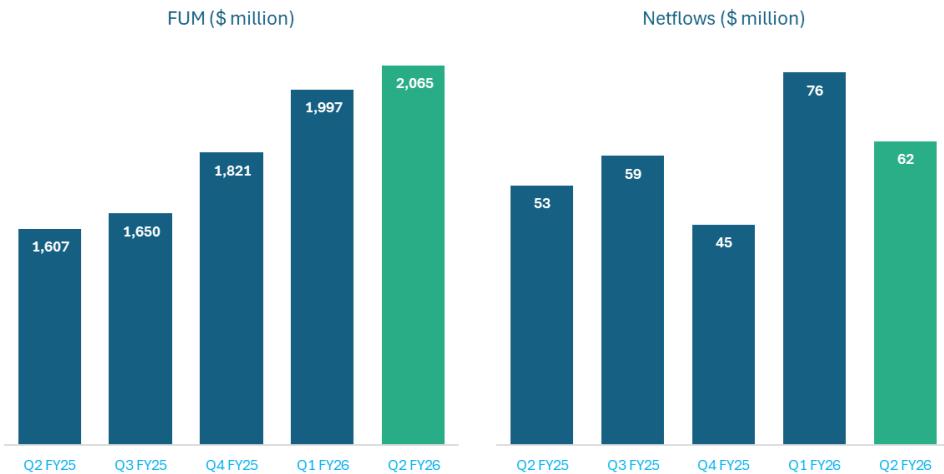


During the quarter, Plus and Kids portfolios continued to perform well, up 33.6% and 29.2% YOY respectively, compared to the overall growth in Active Customers of 5.7% YOY. The Raiz Super Fund continued to attract new customers, up 17.4% YOY (+2.7% QOQ) to 14,782.

The higher margin Plus Plan's share of the new customer market continues to grow, with over 38% of new users choosing Plus as their first plan. In addition, the new low-cost Lite plan, designed for first-time investors, has attracted over 3,150 users, primarily from new sign-ups, rather than existing customers changing their plans.

In Q2 FY26, approximately 91% of the increase in FUM was driven by net inflows with modest growth attributable to market performance.

### Funds Under Management (FUM)



FUM	Q2 FY25	Q3 FY25	Q4 FY25	Q1 FY26	Q2 FY26	YOY%	QOQ%
Total FUM	\$1.61b	\$1.65b	\$1.82b	\$2.00b	\$2.07b	28.5	3.4
Super FUM	\$331.1m	\$349.8m	\$387.6m	\$417.4m	\$434.2m	31.1	4.0
Plus FUM	\$246.2m	\$255.4m	\$296.7m	\$346.4m	\$369.4m	50.0	6.6
Kids FUM	\$60.6m	\$66.9m	\$79.4m	\$92.7m	\$100.0m	65.0	7.9
Property FUM	\$28.2m	\$29.1m	\$29.6m	\$31.1m	\$32.1m	13.8	3.2

In Q2 FY26, Plus FUM was up 50% YOY (QOQ: +6.6%) to \$369.4m and Kids FUM up 65% YOY (QOQ: +7.9%) to \$100m. Raiz Jars also experienced significant growth during the quarter, reaching 31,178 active accounts up 12% QOQ and \$28m in FUM, up 28% QOQ.

The average account balance increased by 21.6% YOY (QOQ: +3.2%) to \$6,145.



## Ambitious product roadmap for 2026

Raiz is focused on maximising value through the customer lifecycle by innovative products designed to deepen engagement with existing customers and attract new customers.

In addition to its subscription-based business model, Raiz is building capabilities to deliver additional new transaction-based revenue streams.

Raiz has an ambitious product roadmap and is excited to announce several initiatives aiming to launch in 2026:

- **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

## AI driven customer experience enhancements for 2026

In addition to the Product Roadmap initiative, Raiz is building AI capabilities to deliver improved customer experiences targeted at driving customer acquisition and retention rates. These are underway and include:

- **AI-Enabled digital onboarding:** Embedding the Raiz app into ChatGPT and other AI ecosystems with MCP white label solution for faster onboarding, enhanced suitability checks, and a compliance-first design to improve the customer experience
- **AI-Enhanced Raiz Rewards:** Advanced AI capabilities to identify and deliver more merchant-linked savings opportunities, to maximise cashback invested for customers
- **AI-Personalised coach:** A conversational assistant that takes action (with consent), including adjusting round-ups, moving surplus cash to jars and goals, triggering recurring investments and scheduled bill buffer investment

These revenue driving initiatives reflect Raiz's commitment to innovation, compliance and customer-centric design, positioning Raiz as a leader in financial wellness and digital investing in Australia.

In addition, Raiz is enhancing its data architecture to improve operational efficiency and enable future monetisation opportunities. We are also upgrading our customer support toolkit to enable faster query resolution of customer queries and enhanced customer experience.

The Raiz app is being refreshed to enhance its look and feel, with an improved and more intuitive design that makes it easier for customers to access all features. The refreshed app will include also enhanced functionality that enables customers to build shared goals with others and seamless gifting options for family and friends.

## New partnerships targeting the youth market

Raiz has commenced a partnership with "Year13.com.au" to deliver investing and financial education to young Australians. Year13 is one of Australia's largest and most trusted youth platforms, reaching 2 million people online each year and up to 3.5 million per month across social media channels. This partnership strengthens Raiz's presence in the GenZ segment, supporting a steady pipeline of new customers as younger cohorts enter the workforce and begin building long term investing habits.

**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:**

“While growth in Active Customers was softer than anticipated in Q2, reflecting a more cautious retail investor environment, broader market volatility, and cost of living pressures over the Christmas period, we remain encouraged by the underlying strength of the business. Demand for Raiz products continues to be robust, with our Plus and Kids offerings delivering particularly strong engagement and driving higher retention and deeper relationships across our existing customer base, reinforcing the long-term value of our platform.

Raiz continues to operate from a position of strength, supported by a resilient business model, a highly scalable platform, and a disciplined strategic plan. In 2026, we will execute an expanded product development roadmap alongside a suite of AI-driven enhancements designed to materially elevate customer experience, accelerate acquisition, and improve operational efficiency. In parallel, we remain active in assessing targeted M&A opportunities that can unlock strategic synergies and deliver sustainable value creation for our shareholders.

Raiz enters 2026 with clear momentum and confidence in our direction. We remain firmly 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](http://www.raizinvest.com.au) or the Investor Hub <https://investorhub.raizinvest.com.au/>.