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15 November 2018

Attention: Company Announcements
ASX Limited

ANNUAL GENERAL MEETING OF RAIZ INVEST LIMITED (ASX Code: RZI), HELD ON 15 NOVEMBER 2018 - CHAIRMAN'S ADDRESS TO SHAREHOLDERS

Good morning Ladies and Gentlemen.

I am Tony Fay, the Chairman of Raiz Invest Limited. It is now 11am and I am pleased to welcome you to the first annual general meeting of the company. We have a quorum and I now declare this meeting open.

I would like to introduce your directors: our non-executive directors Kieran Moore, Nina Finlayson and David Gordon. And, our CEO and Managing Director, George Lucas.
Also, in attendance today is our company Secretary, Martin Conley and Arthur Milner, an audit partner from BDO East Coast Partnership.

Before we proceed with the formal items on the agenda, I will provide an overview of the company's activities for the past financial year and I will then ask George, the CEO, to speak to the company's performance in more detail.

The 2018 financial year was a momentous year for Raiz, as it saw the Company:

- list on the Australian Securities Exchange on 21st of June;
- restructure the business, in which our joint venture partner, Acorns US, became a minority shareholder; and
- rebrand from Acorns Grow Australia to Raiz Invest Limited

Before I provide more detail on each of these achievements, I would like to acknowledge that, as a fellow shareholder of Raiz, I am very disappointed in performance of the company's share price since listing and the current valuation.

We are fully focused on building the fundamentals of the Raiz business and we are confident in the management's strategy to achieve long-term profitable growth.

We believe in time, the share price will better reflect Raiz's current position and future potential. I'll now step you through the four key areas that will build a strong foundation for future profitable growth. These are:

1. Customers and funds under management
2. Useful products and services
3. Asian expansion
4. Market position

I will now provide more detail on each of these key areas.

Customers and Funds under management – Outstanding Growth

It was particularly pleasing that in a year the company managed to successfully restructure, rebrand and undertake an initial public offering, the team kept focus on the core business and continued to deliver on the strategy of maintaining a strong growth trajectory.
Active paying customers increased by 56% year-on-year to over 160,000. Growth was driven by the Company's high customer engagement, educational tools and our deep understanding of millennials and customer needs.

Funds under management grew to over $199.8 million, an increase of 129% year-on-year. FUM growth was led by existing customers increasing their investment savings, the launch of new products, new customers joining the platform and movements in the market.

Products and services

Raiz's purpose is to provide customers with a simple micro-investing solution, that allows them to regularly save and invest. Through innovation and research, the Company aims to improve the customer's overall experience, and during the year this was reflected in the number of new features launched, such as Raiz Kids and Savings goals.

A product feature that has been well received is Raiz Rewards, which is the cashback feature that rewards customers for shopping with associated brands through the app.

Raiz Rewards continued to show solid growth during FY18, with more than 115 brands participating in the program, representing 326% growth year on year.

As at the end of FY18, Raiz had rewarded over 64000 customer transactions associated with Raiz Rewards. This totaled over $256,000 of rewards that have been invested back into customers' accounts.

In July 2018, the company introduced Raiz Invest Super and I am pleased to report that, to date, over 1,000 Australians have entrusted Raiz with their retirement savings.
The growth has continued into the new financial year and George will provide you with an update in his presentation.

Asian Expansion

The Company's expansion in to South East Asian markets, as outlined in the prospectus, is progressing well and remains on track. Licence applications are currently being reviewed by regulators in both Indonesia and Malaysia.

Market Position

Looking to the broader financial services market in Australia, the Hayne Royal commission has highlighted many poor practices that unfortunately seem endemic in the Financial Services industry.
The outcome is that customers are clearly demanding greater transparency and control over their personal finances and Raiz is well placed to provide this.

Raiz's commitment to improving financial confidence and literacy is not limited to savings and investing but also relates to every day financial issues experienced by its customers. Every day the Raiz team is looking at ways to improve the customer experience.
Through a continuous cycle of platform improvements, Raiz is able to ensure that the trust customers put in Raiz is repaid with exceptional service and great in app experience.
In 2018 and for the second consecutive year, Raiz won the Fintech Business award for Australia's Innovator of the Year. Raiz was also recognised as one of the top 100 leading fintech companies promoting financial inclusion.

Board

On the Raiz Board, I am joined by non-executive directors Nina Finlayson, Kieran Moore and David Gordon and Executive Director George Lucas. Combined, the Board bring considerable experience and expertise in funds management, accounting, Financial technology, consumer research and public relations. I am confident in the Board's ability to provide strong guidance and governance on all business operations to support Raiz.

The Team

The awards and recognition Raiz have received during the year, highlights the hard work and commitment of the team. We are fortunate to have an exceptional and diverse team of programmers, marketers, financial products experts, customer support staff and administrators, led by George and our COO Brendan Malone.
I would like to take this time to thank George, Brendan and the whole Raiz team for their efforts throughout the year.

The year ahead

Looking ahead, we have commenced the new Financial Year with a strong balance sheet, a dedicated and passionate team, exciting growth prospects in Asia and an environment that will reward fair, honest and transparent Financial Service providers.
I am confident that Raiz will continue to provide innovative financial products to our customer base and is well positioned for future growth.
I would like to thank our shareholders for their support of Raiz and I look forward to reporting our progress to you next year.

Thank you.
I will now ask George to provide you with the CEO report.

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