

ASX Announcement | 30 October 2026

Q1 FY27 Quarterly Business Update

Strong growth of the younger investor demographic

Raiz Invest Limited (ASX:RZI) (Raiz) is pleased to provide its business update for the quarter ended 30 September 2026 (Q1 FY27).¹

Key Highlights

- **Active Customers² of 354,202** up 5.6% YOY
- **Customer resilience** with 353,872 Active Customers as at 29 October 2026
- **ARPU³ of \$86.69** up 2.9% YOY
- **FUM of \$2.40bn** up 20.2% YOY, and \$2.38bn as at 29 October 2026
- **Net flows of \$69m** onto the platform
- **Cash balance of \$15.0m** at 30 September 2026

Q1 FY27 Commentary

Active Customers increased to 354,202, up 5.6% YOY (0.8% QOQ). Active Customers held steady in the past month, at 353,872 on 29 October 2026. ARPU³ was up 2.9% YOY to \$86.69. The average account balance increased by 13.8% YOY (QOQ: 2.5%) to \$6,776.

Active Customers and Portfolios

	Q1 FY27	Q1 FY26	YOY%	Q4 FY26	QOQ%
Active Customers	354,202	335,542	5.6%	351,362	0.8%
Super Customers	16,101	14,396	11.8%	15,792	2.0%
Plus Portfolios	52,051	46,656	11.6%	51,179	1.7%
Kids Portfolios	73,957	59,349	24.6%	69,347	6.6%
Jars Portfolios	46,729	27,943	67.2%	42,545	9.8%
Lite Portfolios	10,089	1,380	631%	8,569	17.7%
Average Balance (\$)	6,776	5,952	13.8%	6,609	2.5%

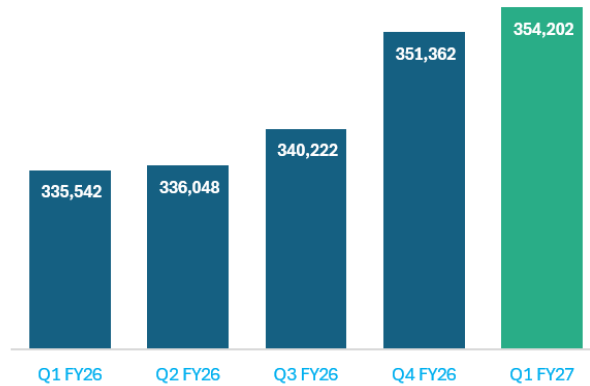
Raiz continues to attract the younger investor demographic with Kids portfolios, up 24.6% YOY, providing a strong pipeline of future customers. In addition, the Lite Plan continues to attract first time investors, up 17.7% QOQ to 10,089.

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

Active Customers (#)



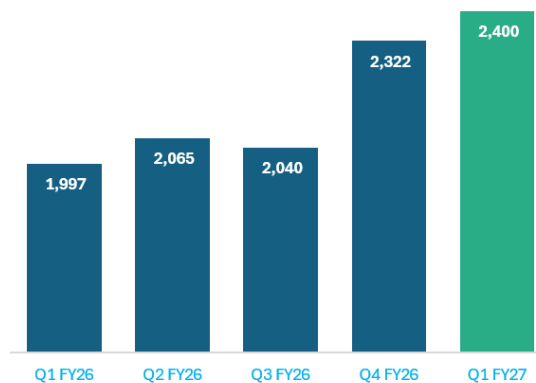
Funds Under Management (FUM)

	Q1 FY27	Q1 FY26	YOY%	Q4 FY26	QOQ%
Total FUM	\$2.40b	\$2.00b	20.2%	\$2.32b	3.4%
Super FUM	\$508.7m	\$417.4m	21.9%	\$495.6m	2.6%
Plus FUM	\$441.3m	\$346.4m	27.4%	\$424.1m	4.1%
Kids FUM	\$132.3m	\$92.7m	42.7%	\$122.6m	7.9%
Property FUM	\$32.4m	\$31.1m	4.2%	\$33.3m	-2.7%

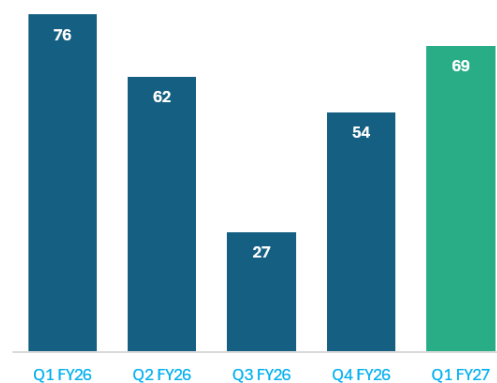
Total FUM of \$2.4b was up 20.2% YOY and 3.4% QOQ. The strongest growth segment was Kids FUM, up 42.7% YOY and 7.9% QOQ, demonstrating Raiz's appeal for the younger investor demographic, supported by parents and grandparents. Plus FUM of \$441.3m, up 27.4% YOY and 4.1% QOQ, now accounts for 18.4% of total FUM.

Net flows were \$69m, up 27.8% QOQ and down 9.2% YOY. Net flows are underpinned by recurring deposits, which are relatively steady through the economic cycle, while one-off deposits and withdrawals are influenced by consumer sentiment and can be more variable over time.

FUM (\$ million)



Netflows (\$ million)





Transformation Program

In August 2026, Raiz announced that it was embarking on a Transformation Program to deliver stronger capability, execution, performance and internal processes, in order to position the company for sustainable growth.

The four core elements of this Transformation Program are:

1. Customer acquisition, conversion and lifetime value
2. Brand evolution and market positioning
3. AI-enabled customer engagement
4. Broader wealth platform enablement

The Transformation Program is enabled by critical shifts under new leadership, which are:

- Enhancing leadership capability
- Building a high-performance culture
- Improving internal processes
- Exploring strategic M&A opportunities

Management's immediate priority is the remediation of identified historical issues, strengthening internal processes, building a high-performance culture and engaging with the current customer base. One-off costs incurred to the end of September were approximately \$0.5m.

Customer resilience remains strong with 353,872 Active Customers and \$2.38bn FUM as at 29 October 2026.

The Board is not yet able to reliably estimate the potential financial impacts on previously disclosed historical tax matters and will provide further updates to the market as the external expert review and engagement with regulators progresses.

Product development update

The product development pipeline is focused on US-listed equities and ETFs. Work is progressing on these initiatives with direct ASX trading to follow thereafter. A further update on product development will be provided in the next quarterly update.

Craig Keary, CEO Raiz Invest said:

"The underlying Raiz business remains solid, with a significant retail customer base skewing towards the younger investor demographic, and a steady stream of recurring net flows onto the platform.

The Transformation Program, announced in August, is designed to position Raiz for sustainable growth. In the initial review process, we identified an issue with historical tax compliance, and we are not yet able to reliably estimate the financial impacts. However, we are working cooperatively with the regulators and will keep the market updated as things progress. We are also continuing to review other internal processes to strengthen Raiz for sustainable growth.

Our immediate focus is on engaging with our customers and we are pleased that our Active Customers remained steady in October. We are proud of our award-winning product portfolio, we remain committed to innovative product development, and we remain optimistic on our ability to improve the financial wellbeing of our customers."

Ends



Authorised for release by The Board of Directors.

For further information, please contact:

Raiz Invest
Craig Keary
CEO
M: +61 400 466 715
E: ir@raizinvest.com.au

Katie Mackenzie
Investor Relations
M: +61 455 502 197
E: kmackenzie@bellevueir.com.au



@raizapp



Raiz
Invest



@raizaustalia



@raizinvest



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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/>.