



PRESS RELEASE

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PNB Strengthens Digital Transformation *With Introduction of Micro Investing Mobile App, Raiz*

KUALA LUMPUR, 23 July 2020 – As part of Permodalan Nasional Berhad (PNB)'s organisational transformation journey in which digitalisation is a key enabler, the investment institution today marked another milestone with the introduction of an innovative micro investing mobile application known as **Raiz**.

It is developed by Raiz Malaysia Sdn Bhd, a joint venture company between PNB's subsidiary Jewel Digital Ventures Sdn Bhd (JDV) and Raiz Invest Australia Limited (Raiz Invest), a subsidiary of ASX-listed Raiz Invest Limited. Raiz aims to provide unit holders with a convenient platform to proactively save and invest in Amanah Saham Nasional Berhad (ASNB)'s unit trust funds, and initially available exclusively for Maybank account holders.

PNB Group Chairman, Tan Sri Dr. Zeti Aziz shared that Raiz in Malaysia began when one of PNB's young talents, Aidi Izham Mohd Khalil, who is now the Chief Executive of Raiz Malaysia Sdn Bhd, pitched his idea at the annual PNB Innovation Challenge. His pitch was on the development of a mobile application that would automatically invest spare change from daily purchases.

Tan Sri Dr. Zeti Aziz added, "I am truly delighted that this exciting idea has now materialised into a mobile app that has tremendous potential to bring benefit to the public at large. Aided by the experience and expertise of Raiz Invest Australia, the innovative Raiz app is now available to all Malaysians."

"With the launch of the Raiz app and with more than 90% of Malaysians using the smartphone¹, it means that almost anyone can start investing in this way. As the saying goes, '*Sikit-sikit lama-lama jadi bukit*'. In today's technological age, we no longer need to save in coin boxes, instead we can do it with Raiz."

Raiz is a micro investing mobile app which utilises users' virtual spare change from rounding up everyday purchases to proactively invest into ASNB's variable price funds based on personalised investment portfolios. It is a unique way for users to make the most of every cent being spent, the residual of which can be saved and invested. Apart from this round-up investment, users can choose to invest using lump-sum investments as well as recurring investments.

PNB President and Group Chief Executive, Ahmad Zulqarnain Onn said PNB's overall digital business strategy aims to delve deeper into the world of financial technology (fintech) through JDV. "For an institution with a vision of becoming a distinctive world-class investment house, we are excited to embrace cutting-edge tools and to be at the forefront of this technological adoption. With its digital value proposition, we saw the potential for Raiz to be the gateway for anyone who is interested to start investing. This idea resonates well with PNB's relentless efforts of empowering and encouraging all Malaysians to be more financially prudent."

Chief Executive Officer and Managing Director of Raiz Invest Australia, George Simon Lucas, commented, "Raiz is a strong and viable digital platform to help facilitate management of personal wealth. We are able to leverage our respective sets of experience, namely Raiz Invest's expertise in automated investments, particularly in the spare change investment space having established similar platforms in Australia and Indonesia previously, coupled with PNB's broad in-depth expertise as one of Malaysia's largest investment institutions."

Unit holders can start their investment journey by downloading the free Raiz mobile app and linking it to their Maybank debit cards. They can then authorise Raiz to round up everyday purchases made using their cards and invest the spare change.

Group President and Chief Executive Officer of Maybank, Datuk Abdul Farid Alias, added, "This partnership provides a platform for Maybank customers to be involved in micro investing in ASNB unit trust funds in a simple and hassle-free manner. We hope that this will appeal to the younger segment and will also encourage others to save and invest."

Raiz provides a seamless experience for users to easily perform online investments. To help users grow their investment, the app will suggest recommended investment portfolios, tailored to users' risk profiles and financial goals. The national and all state fatwa councils categorise investments in ASNB unit trust funds, together with the dividends and bonuses, as permissible (*harus*).

For more information on Raiz Malaysia, visit <https://www.raiz.com.my>.

Note:

¹ 2019 data from the Department of Statistics, Malaysia

About Permodalan Nasional Berhad (PNB)

Permodalan Nasional Berhad (PNB) is one of the largest fund management companies in Malaysia with Assets Under Management (AUM) exceeding RM300 billion. PNB's portfolio covers strategic investments in Malaysia's leading corporates, global equities, private investments and real estate. For more information, please visit www.pnb.com.my.

About Raiz Malaysia Sdn Bhd

Raiz Malaysia is a joint venture company between Jewel Digital Ventures Sdn Bhd and Raiz Invest Australia Ltd, Australia's largest, mobile-first financial services platform. Jewel is a wholly-owned subsidiary of PNB Equity Resource Corporation Sdn Bhd (PERC), which, in turn, is wholly owned by Permodalan Nasional Berhad. For more information, visit <https://www.raiz.com.my>.

About Raiz Invest Australia Limited

Raiz Invest Limited is a first of its kind Australia, mobile-led, financial services business offering customers an easy way to regularly invest either small or large amounts, in or outside superannuation, using its micro investment platform available via the Raiz app or its website. Since launching in 2016, Raiz has achieved solid growth, amassing over 791,000 signups, with over 211,000 active monthly customers and AUS\$440 million funds under management as at 31 December 2019. For more information, visit www.raizinvest.com.au.

About Maybank – Humanising Financial Services

Maybank is among Asia's leading banking groups and South East Asia's fourth largest bank by assets. The Maybank Group is present in Malaysia, Singapore, Indonesia, Philippines, Brunei Darussalam, Vietnam, Cambodia, Thailand, Hong Kong SAR & People's Republic of China, Bahrain, Uzbekistan, Myanmar, Laos, Pakistan, India, Saudi Arabia, Great Britain and the United States of America. The Group offers an extensive range of products and services, which includes consumer and corporate banking, investment banking, Islamic banking, stock broking, insurance and takaful and asset management. (www.maybank.com)

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