

trust

Business update and new product launch
29 August 2024



One of the world's fastest growing digital banks

An extensive range of customer solutions developed in just 2 years

Innovating and differentiating on customer experience

Trust aims to be the

4th

largest retail bank in Singapore this year



We started in
2022

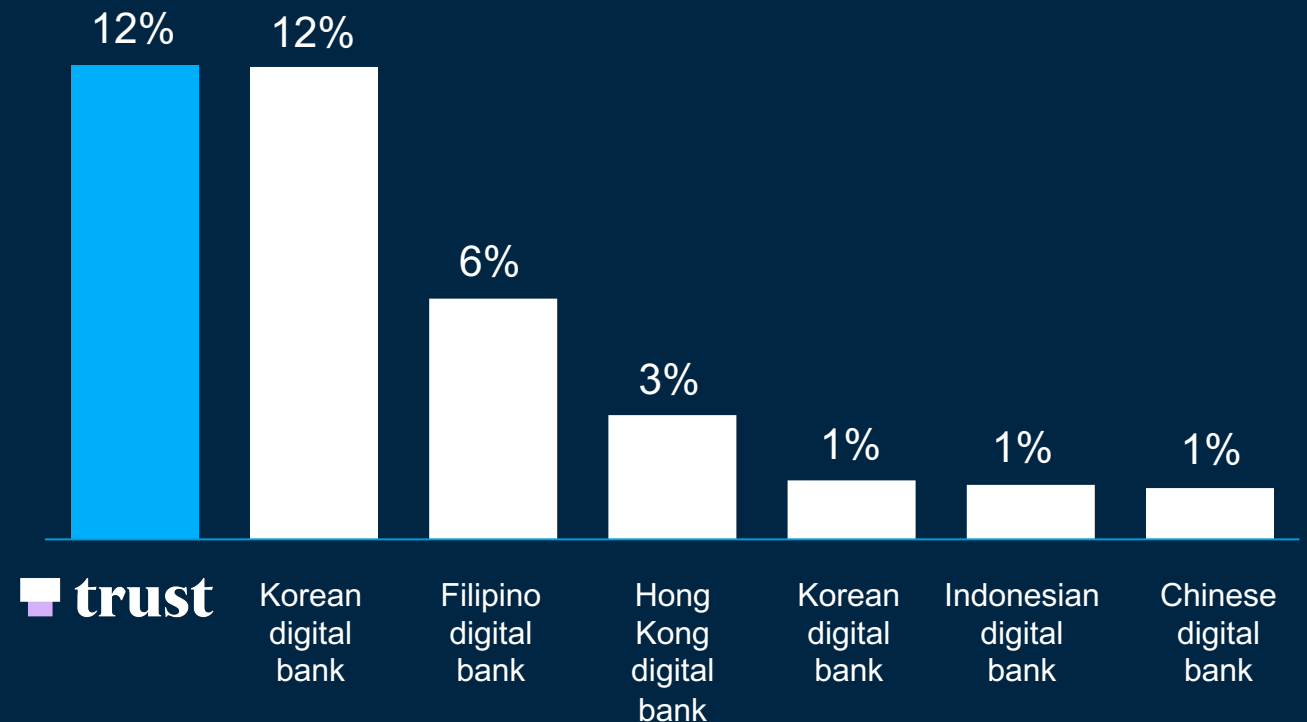




And we've
come far

Trust has become one of the world's fastest growing digital banks

The world's fastest growing digital banks by market share¹
(Market share 1 year after launch)



Share of total adults with a bank account in respective country

1. Sources: World Bank, company reports, media coverage.

Key business
metrics are
growing
rapidly too

Customers

1.4x

H1 2023

577k

H1 2024

806k

Customer
deposits

2.6x

H1 2023

S\$1.2bn

H1 2024

S\$3.0bn

Customer loans
& advances

3.1x

H1 2023

S\$157m

H1 2024

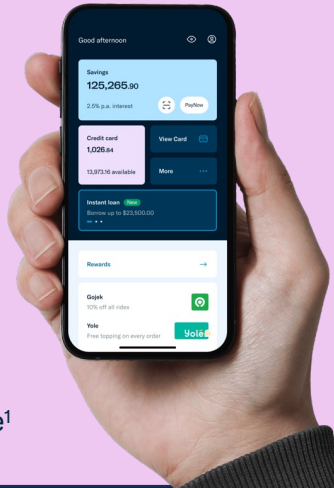
S\$486m

And we're creating a new standard of banking experience

#1

Banking App

Top rated Banking app
in Singapore Apple App Store¹



Customer endorsement
driving growth 🥰

Over **70%** of new sign-ups are referred
by existing customers²

Outstanding 24/7
customer care 🙌

More than 80% of customer enquiries³ are picked
up within **20 seconds**



Global and regional industry recognition



Best Digital Bank - Retail (Singapore)
Best Digital Bank - Retail (South-East Asia)



Virtual Bank of the Year (Singapore)



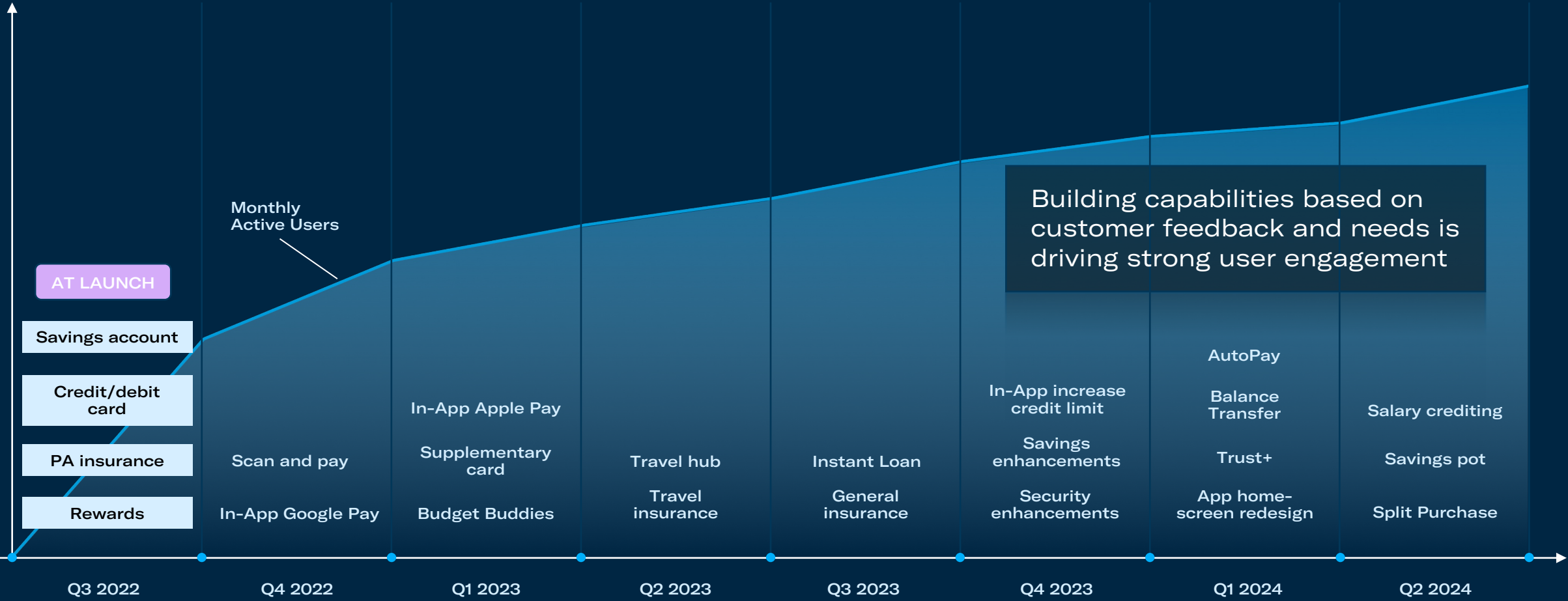
Best Digital Bank (Singapore)
Best Digital Account Opening (Global)

1. Based on Apple Store App ratings as at 26 August 2024.
2. From launch to 9 July 2024.
3. For H1 2024.

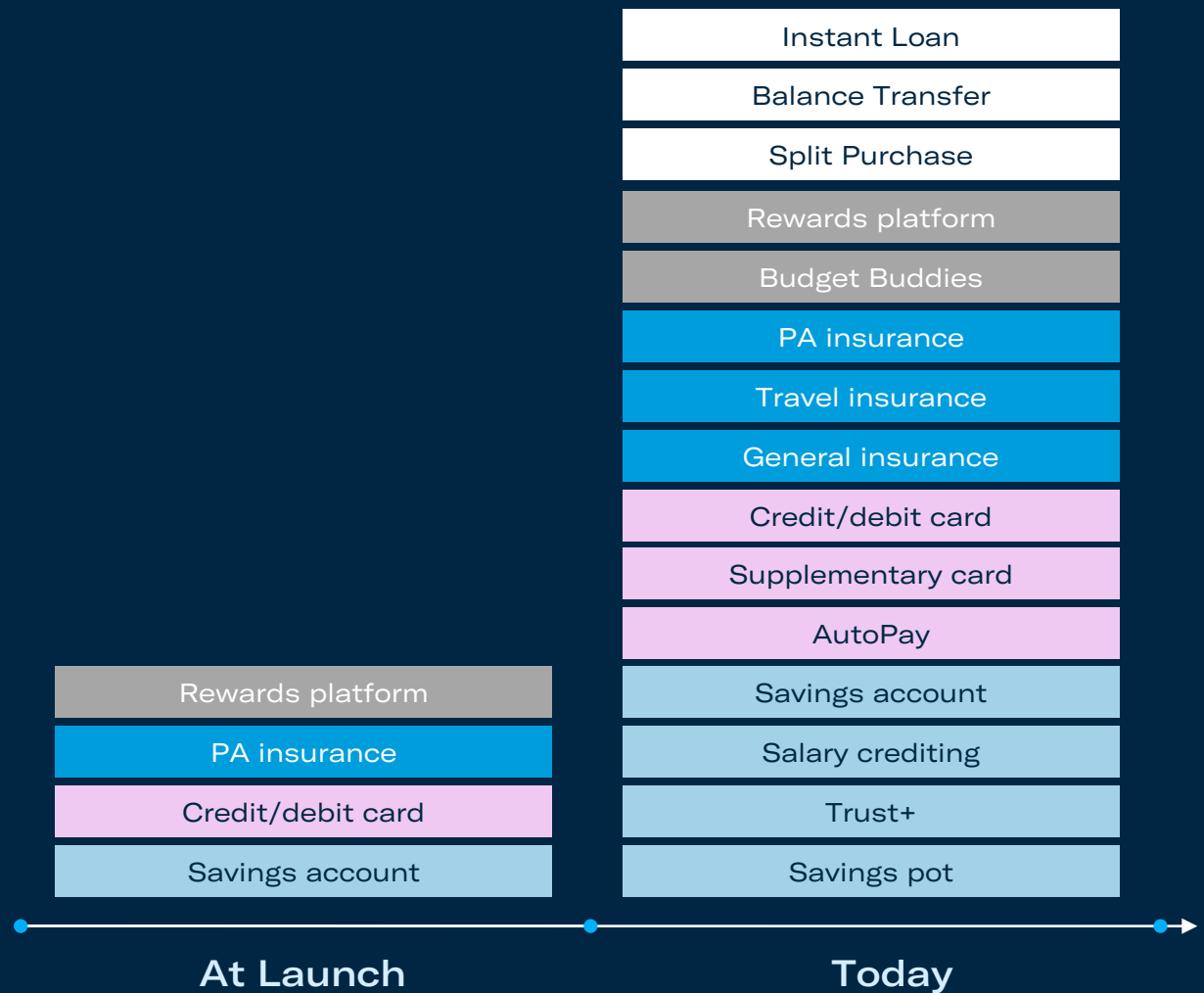
How we
achieved this



We've innovated to continually enhance our customer experience and capabilities



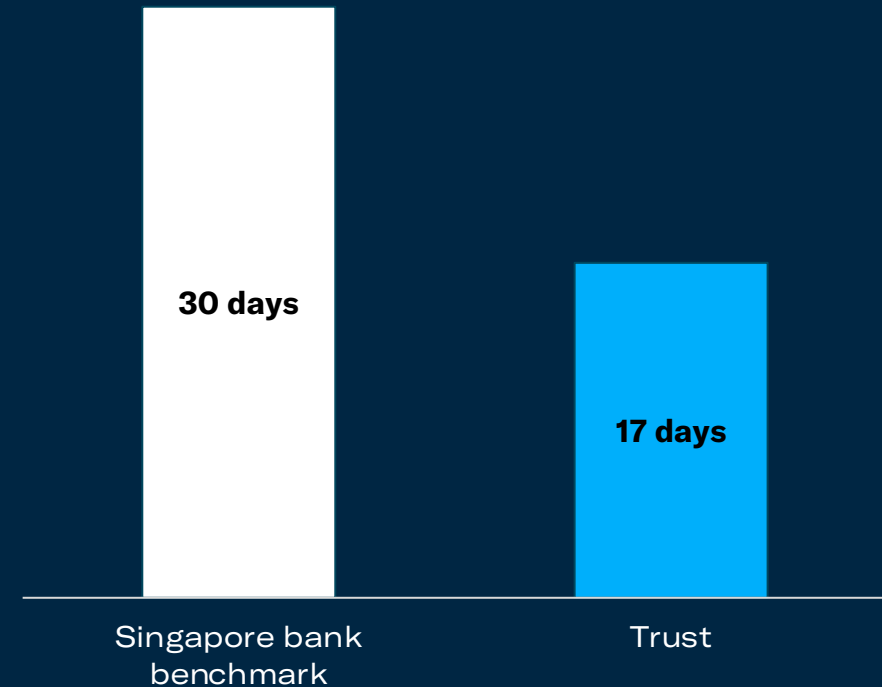
Extensive range of products and features launched within just 2 years



We listen to
our customers,
then rapidly
action their
feedback

Trust Bank releases App updates at
almost twice the rate of other major
banks in the market¹

(Average days between app releases; last twelve months)

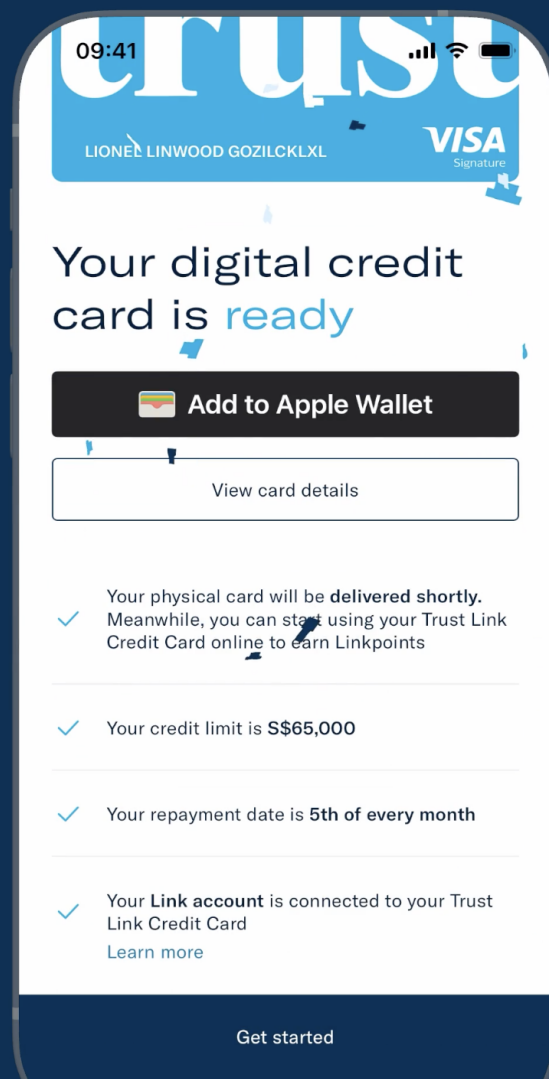


1. Apple Store data for last 12 months ending 14 August 2024.

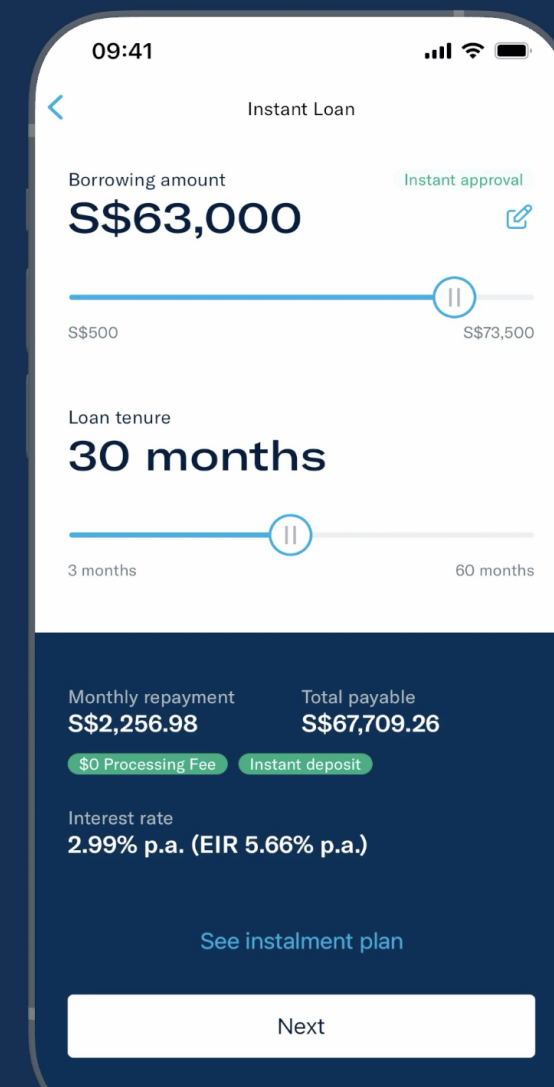
Most
importantly,
we are
differentiating
on experience

Everything
super fast

2-3 min
onboarding



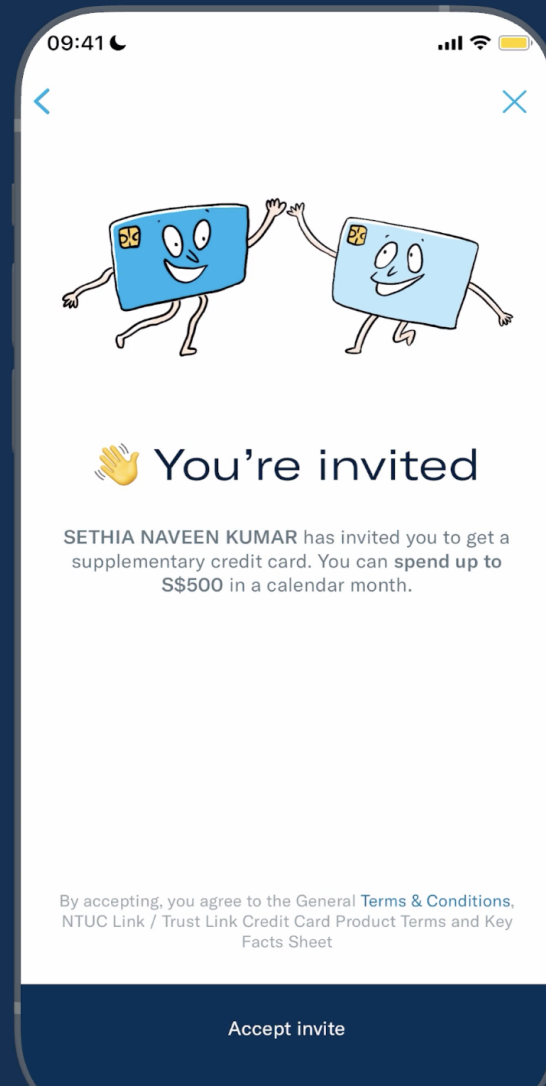
1 min
Instant Loan



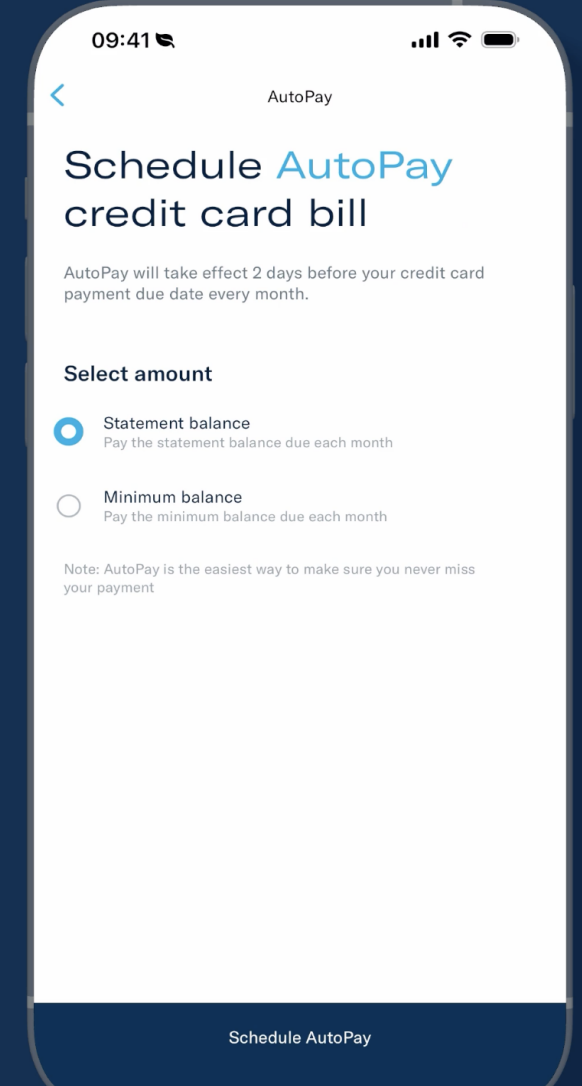
Supplementary card

Most importantly, we are differentiating on experience

Challenge the status quo



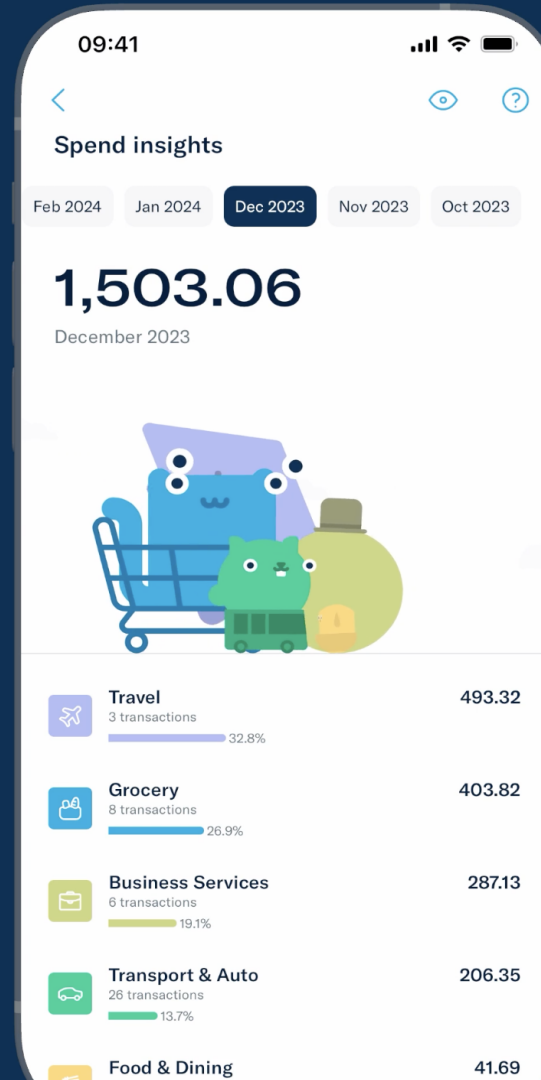
AutoPay credit card



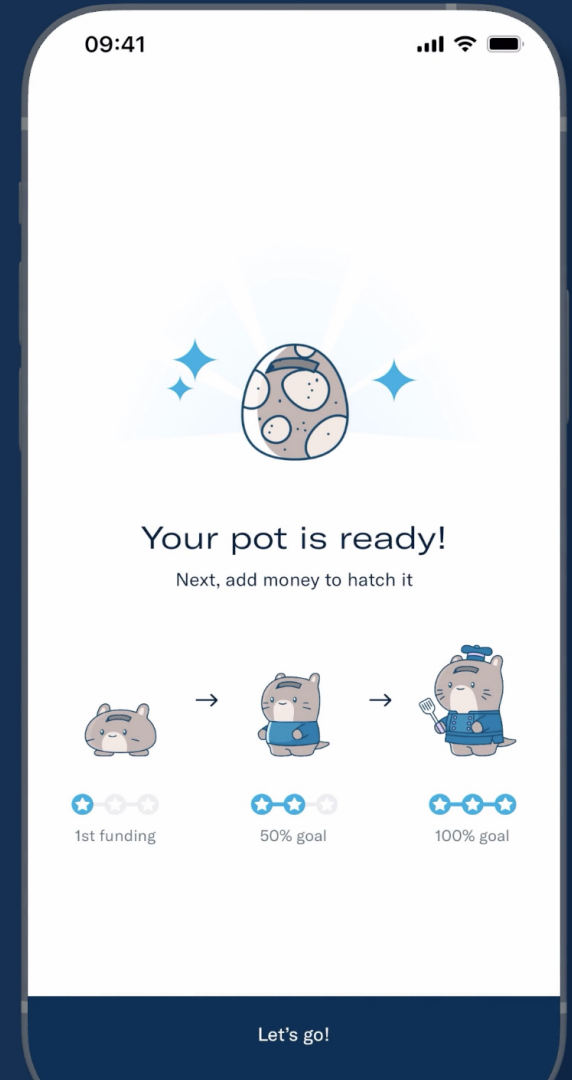
Most
importantly,
we are
differentiating
on experience

Delightfully
different

Budget Buddies



Savings pot



Our impact



We're making a real impact on Singapore

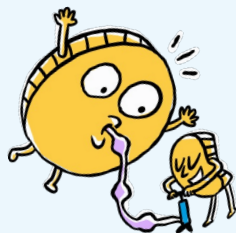
Our customers are **savvy savers**

~1 in 3

customers use the in-App Linkpoints tracker¹

>\$35m

savings from Linkpoints earned²



Our customers are **actively using Trust**

21 average monthly credit card transactions per customer³

>85% credit card activation rate⁴

Our customers are **savvy travellers**²

>35% customers used Trust for overseas spending

>\$30m in FX fees saved

Our customers **love a good deal**²

>2.7m

digital coupons redeemed

Caltex, FairPrice and Kopitiam are the most popular digital coupons

Our customers are **funding their dreams**

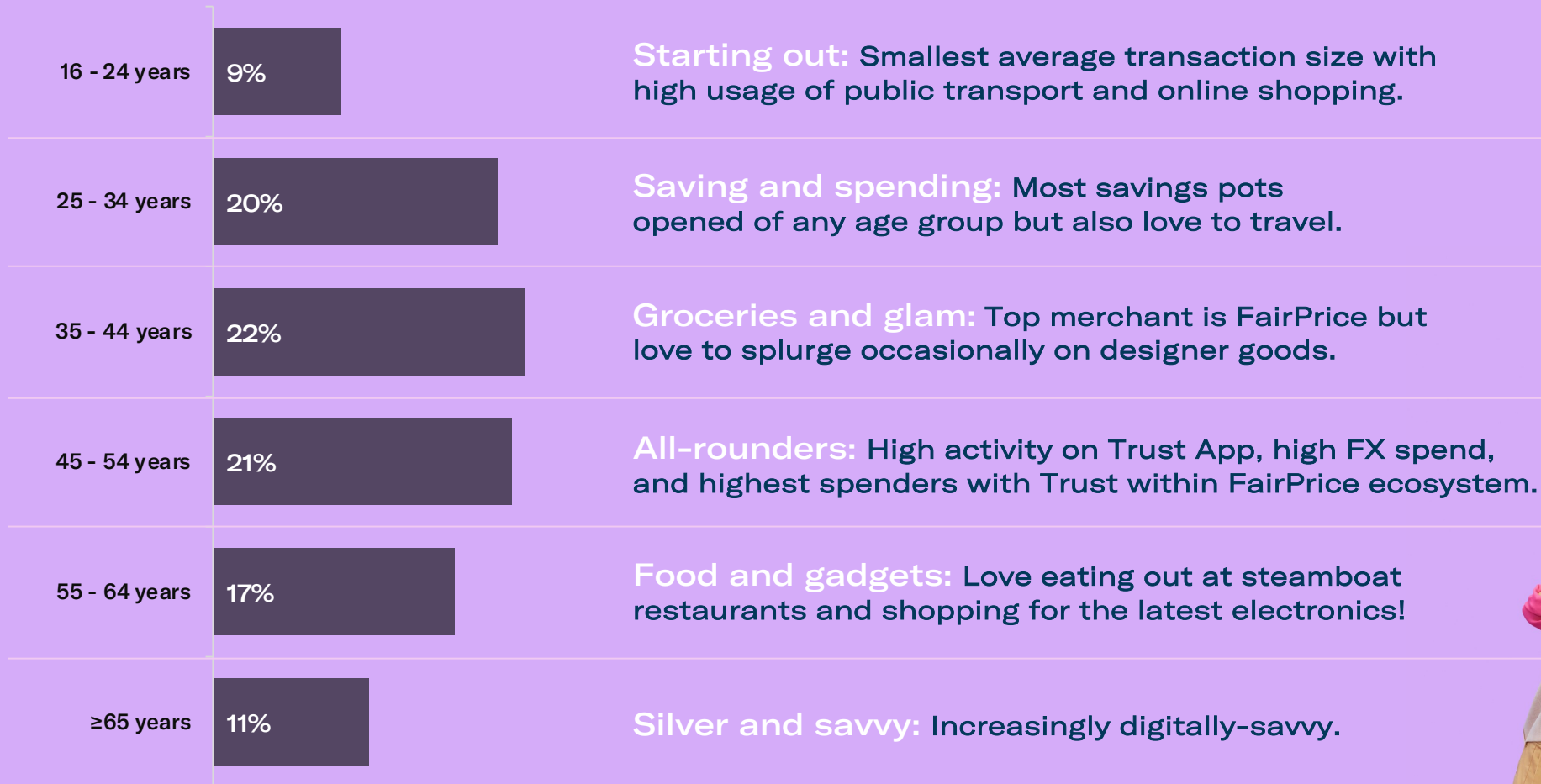
3 types of loans to suit different needs

>12k # loans disbursed in July 2024



1. For July 2024.
2. From launch to end June 2024.
3. Based on all credit card customers for June 2024.
4. Based on all credit card customers from launch to end June 2024.

Our customers are from all age groups



Trust Bank customer base by age group
(June 2024)



We are making
good progress
towards
profitability

Customer deposits

2.6x

H1 2024

H1 2023

Customer loans
& advances

3.1x

H1 2024

H1 2023

Total Revenue

3.0x

H1 2024

H1 2023

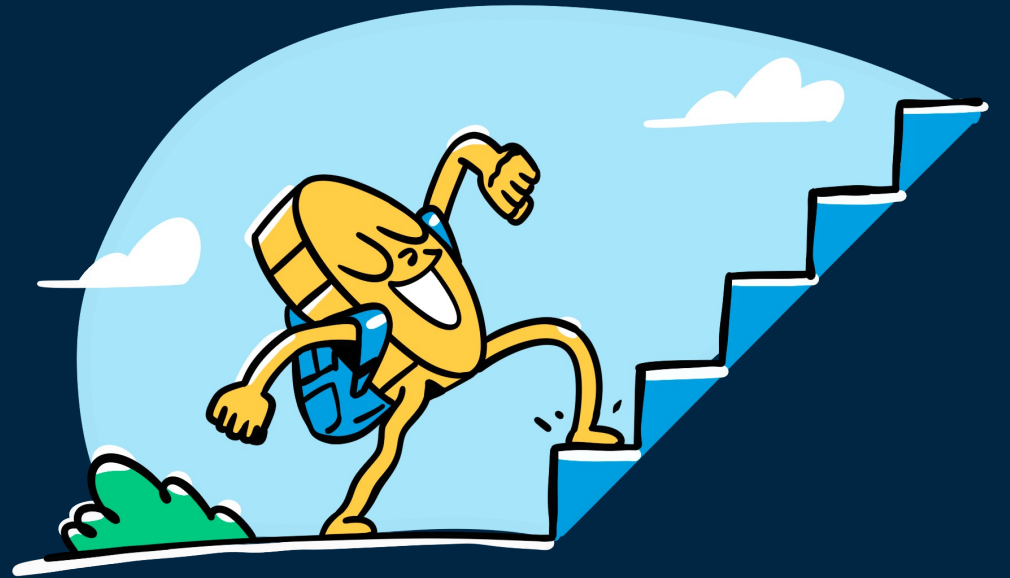
Total Costs

+1%

H1 2023

H1 2024

But that
was the
first step on
our journey



So far, we're
known for
savings on
everyday
essentials

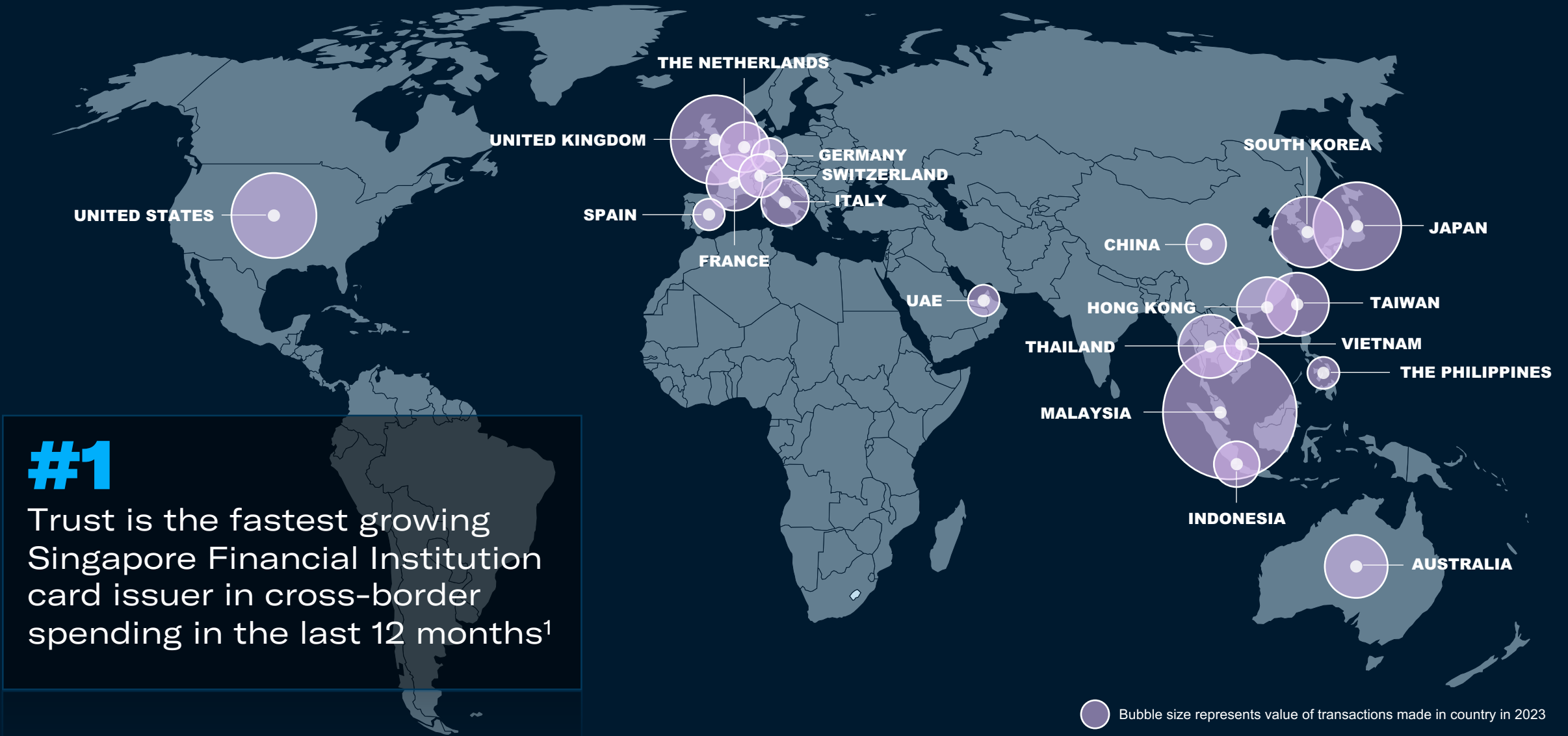


#1

Trust is the fastest growing
Singapore Financial
Institution card issuer in
domestic spending in the
last 12 months¹

1. Based on Visa spending data for June 2024.

And a zero FX fee proposition that our customers love

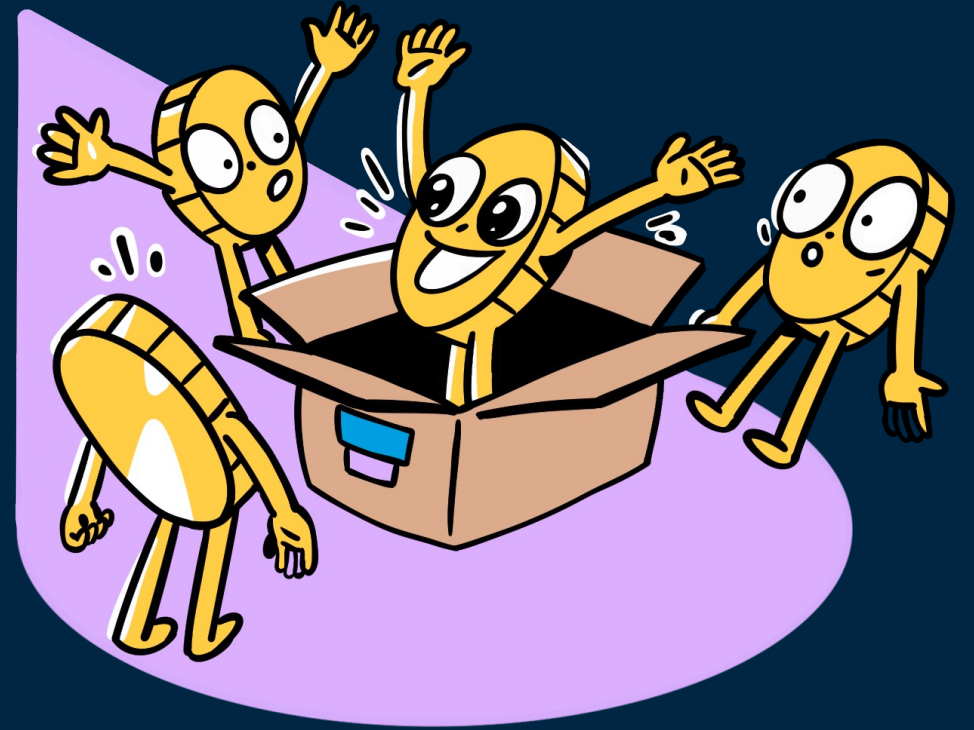


#1

Trust is the fastest growing Singapore Financial Institution card issuer in cross-border spending in the last 12 months¹

1. Based on Visa spending data for June 2024.

Now, we're
ready for the
next stage of
our journey



Introducing the Trust Cashback card



Another cashback card? 🤔

Yes... Nothing's new about a cashback card!

And there are so many on the market

Then why is Trust launching a cashback card?

What Singapore **told us**¹

Why do I need to wait until the end of the month for my cashback reward?

Why do I need to pay so many fees?

Why can't I change my selected spend category?

Why can't I track my spending real-time and in-App?

Meeting more customer needs with the Trust Cashback Card

Up to

15%

cashback on
selected category

Up to

1.5%

unlimited cashback
on everything else

Market-leading
cashback rate
on the category
you choose

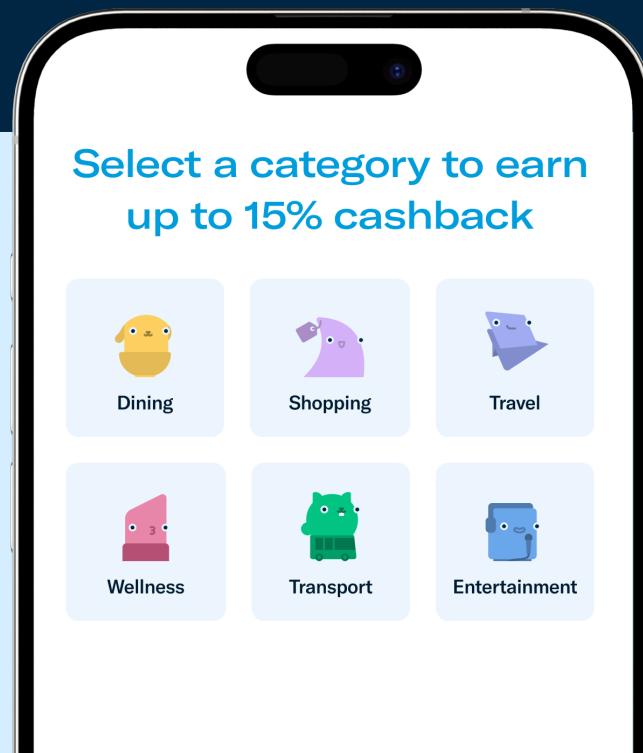
Up to extra

20%

off on exclusive
partner deals

0%

FX fees



Meeting more customer needs with the Trust Cashback Card

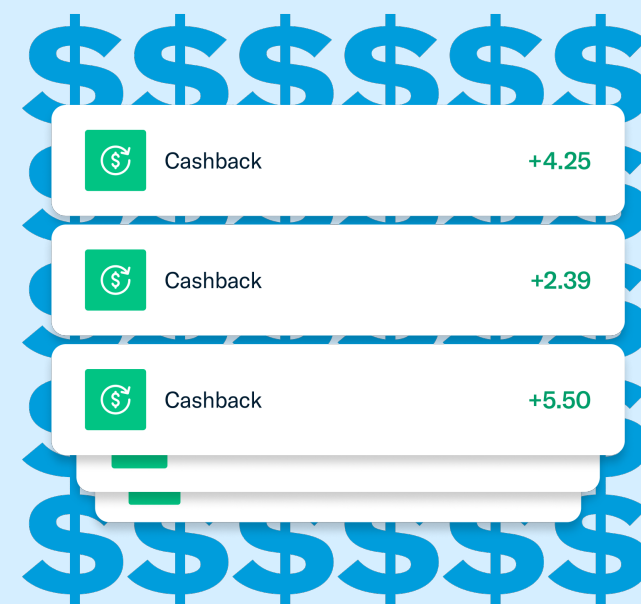
Up to
15%
cashback on
selected category

Up to
1.5%
unlimited cashback
on everything else

Up to extra
20%
off on exclusive
partner deals

0%
FX fees

Unlimited,
instant
cashback on all
other spends



Meeting more customer needs with the Trust Cashback Card

Up to
15%
cashback on
selected category

Up to
1.5%
unlimited cashback
on everything else

Up to extra
20%
off on exclusive
partner deals

0%
FX fees



20% off Caltex

Upfront 17% off + S\$12 Return
voucher with 4X min \$65 nett
spend



20% off CDG Zig

Capped at S\$3 with no min
spend



10% off Agoda

Capped at S\$50 per booking
with no min spend



10% off KFC

S\$2 per transaction with S\$20
min spend



deliveroo

**Extra 6% cashback on
Deliveroo**

Capped at S\$20 per month
with no min spend

Meeting more customer needs with the **Trust Cashback Card**

Up to

15%

cashback on
selected category

Up to

1.5%

unlimited cashback
on everything else

Up to extra

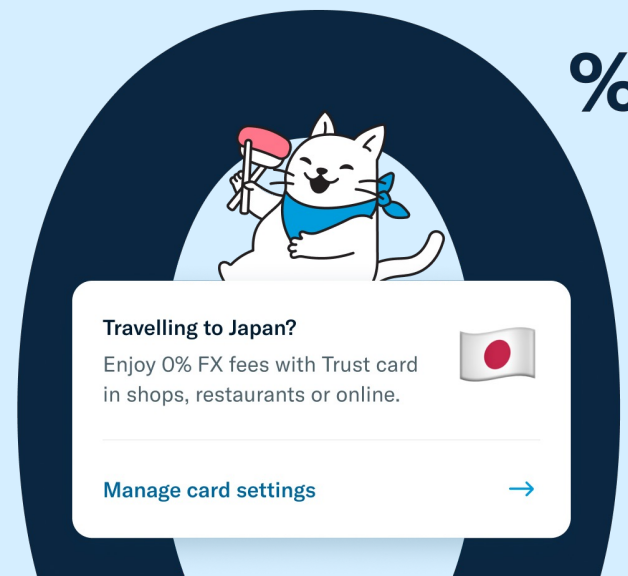
20%

off on exclusive
partner deals

0%

FX fees

And of course,
no FX fees,
no hidden fees



How much cashback can customers earn?

Tessa is new to Trust and spends **S\$2,000 each month** for 3 consecutive months on her Cashback card. She selected **Dining** as her preferred category.



Overall, Tessa spends **S\$6,000** in the quarter with total cashback and savings of **S\$488**. She receives an effective rate of **8.1%**.

	Monthly spend	Rate	Quarterly cashback & savings
Dining spends	S\$555	15% cashback	S\$250
Other spends (Non-exclusive partner deals)	S\$965	1.5% cashback	S\$43
Other spends (Exclusive partner deals)	S\$480	1.5% cashback	S\$22
		12% savings	S\$173
Total	S\$2,000	8.1%	S\$488

**A cashback
experience
that's instant,
transparent and
delightfully
different**

Instant cashback

Real-time bonus tracking

Choose your category

Two cards, one bill

Real-time alerts

Tap to activate card

Numberless card

AutoPay bill

Split Purchase

Budget Buddies

Oh, and one more thing...

One lucky cashback customer will become a millionaire



Trust Cashback card and Promotion T&Cs apply.

trust