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CASHe Alliance Limited

Corporate Profile

June 2021

Bangladesh Market Overview

Market Overview

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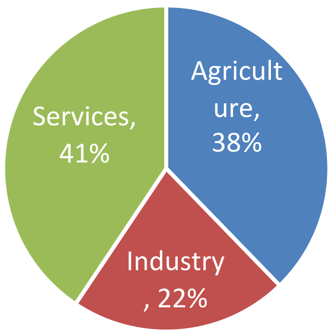
Why Bangladesh?

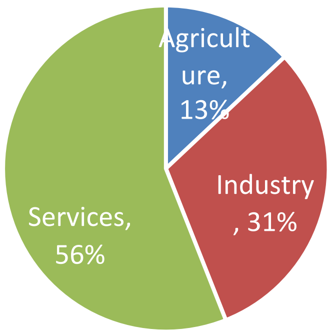
- Amongst the Top Frontier 5 economies (as per JPM); with GDP growth ~8% p.a.
- At 166m, one of the largest populations globally; with a talented, relatively-low cost workforce
- Median Age – 26.7 years; Strong Demographic Dividend (~47m people below 15 years old;) – fits in our target digital native segment
- Robust investments in Telecom (4G rolled out; 5G in 2021)
- Size of E-commerce has soared to US$2bn until Aug 2020, almost 30x from 2016 *(Source: Bangladesh Competition Commission, Fin. Express Oct 2020)*

2020 - Employment



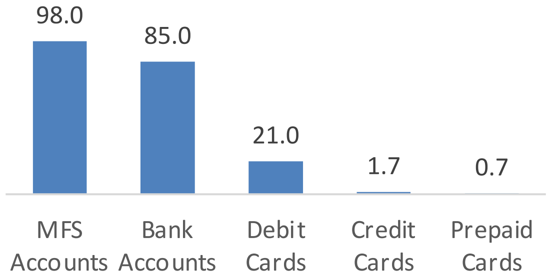
Source: Statista.com, data as of Jan 2021

2020 – GDP Contribution



Source: Bangladesh Bank, data as of Sep 2020

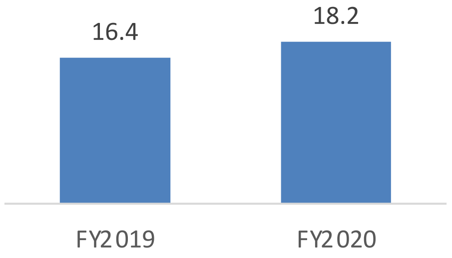
Key Statistics (in mn) (2020)



Source: Bangladesh Bank, Nov 2020

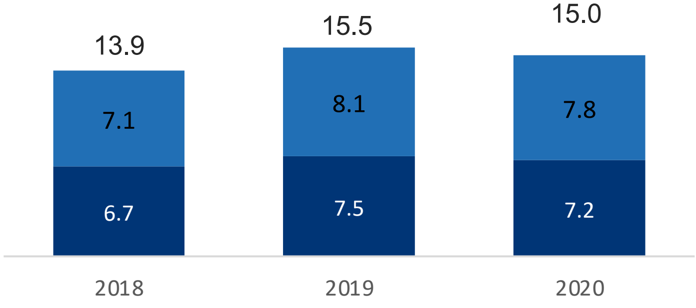
Low credit penetration shows significant headroom for growth

Overseas Workers Remittances (US$bn)



Proxy for payments sector and fintech adoption, shows strong growth

MicroCredit & Consumer Loans Outstanding – US$bn



Source: Bangladesh Bank Report, Sep 2020

Presence of large micro-finance and consumer-finance shows healthy penetration in the economy

Demographics / Size of the Market

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High level estimate of addressable target segment in Bangladesh, in million population

166m	X	~60%	X	30%	X	70%	=	20m
Total population		Share of Digital Natives		Smartphone penetration		Fintech adoption		Target segment

Target Market is 20m digital natives

- *Note, Target Segment can also be triangulated looking at the total working population focusing on employees in the service industry*

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CASHe Built From the Consequent Opportunity (India)

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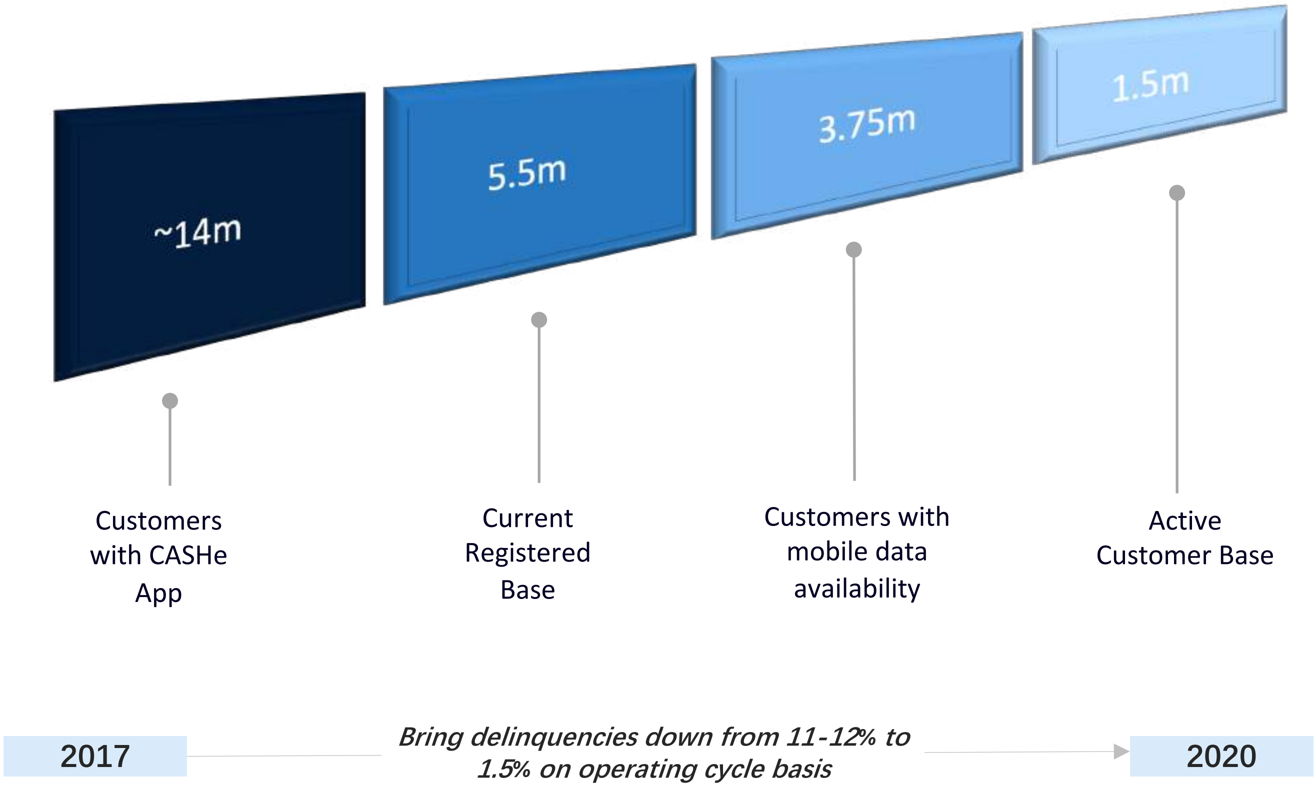
- Go-To-Market Strategy targeting the abysmally low credit penetration amongst vast cross-sections of digital natives
- Developed AI/Tech to credit-score and for loan-underwriting
- End-to-end digital process driving profitable unit economics; possibly one of the lowest cost in the industry



Pre-Covid Daily Metrics

- 10k+ App Downloads
- 400+ New Customers
- 800+ new loans
- US$0.5m+ throughput

Democratizing Credit in Bangladesh

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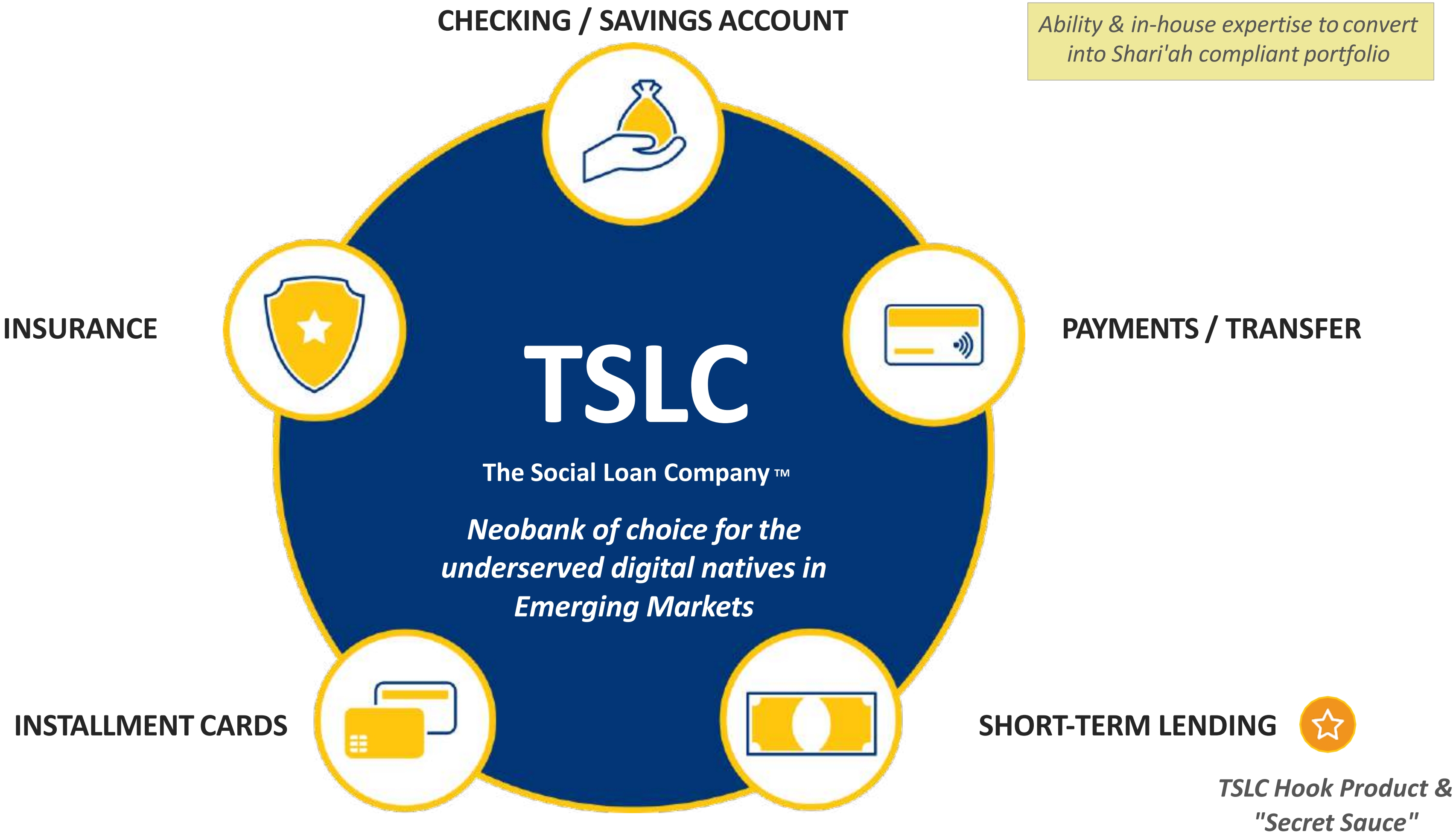
- Global Full-Stack Neobank Platform of Choice
- Accurate and faster credit decisions by leveraging AI/ML & big data analytics
- Meet unmet financials demands of underbanked and underserved digital natives, thereby unlocking their economic potential
- Demonstrated Proof-of-Concept in India (CASHe)
- Poised to scale up, with robust competitive advantage, in Bangladesh

CASHe India Product platform portfolio



Our Solution: CASHe – Powered by TSLC Alliance

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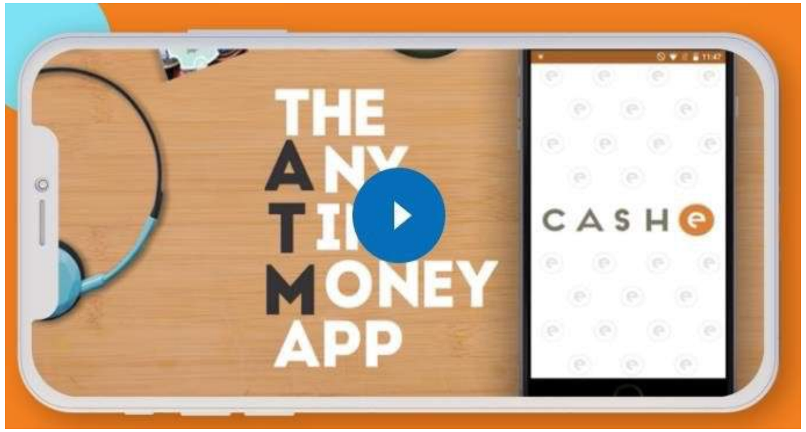
- Customized AI-based product to deliver fully digitized end-to-end credit-based solutions for Indian market
- Allowing FI's to offer small-ticket ranging from BDT10,000 to BDT50,000 for a duration of 2-12 months
- A platform that allows high-velocity loans are processed in a couple of minutes with minimum human intervention

CASHe – How it works? Short Video



» https://www.youtube.com/watch?v=DrjfDRqL1pQ&feature=youtu.be

CASHe
India

14m Downloads 1.5m Active Users

~150k (Oct 2020) Cumulative Unique customers

77% (FY18 –20) Customers CAGR

75% Customer Retention

$13 AVG. Customer Acquisition Cost

> US$250m Loans Disbursed

>575k (Oct 2020) Cumulative number of loans

US$19m (Sep 2020) Book size

1.5% on Operating Cycle Basis NPA

4x Growth in AUM (FY18 – 20)

Industry-Leading Predictive AI Platform

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0 1000
<550 >550-750 >750

Social Loan Quotient (SLQ)

Proprietary credit scoring system

Measures trustworthiness of the customer based on their "Community Social Profile" in real time

AI engine is powered by our Social Behavior Filtering (SBF) algorithm

0 1
<0.5 >0.5-0.75 >-0.75

Goodness Measure (GM)

Leverages the AI platform to accelerate the approval process for first-time and repeat customers

Uses an algorithm along with boosting methods to predict "Propensity to default score (Goodness)" of the target customer in less than 3 minutes

- SLQ AI engine is a machine learning and smart analytics-based credit scoring mechanism
- The engine is scalable, self-adapting and makes predictions even if data is missing and is a best attempt / never fail algorithm
- Leverages alternative data sources like smartphone metadata, social media footprint, education, monthly salary, and career experience

Network Effect: Triangulates data aggregated from multiple sources to create intelligence that with data volumes

Geo Location **Lifestyle** **Social Media**

More data, every day with every new and repeat loan

Recent Partnership with Google Pay

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Partnership Overview

G Pay

~75m[1]
Monthly Recurring Users in India

- Google Pay is a UPI[2] – based instant payments app, released by Google, allowing GPay to pay money in real-time to their connections by means of bank transfers
- Google Pay has the largest monthly recurring users in India compared to the 60m users of PhonePe and the 30m users of Paytm
- TSLC is the first personal loan credit provider to partner with GPay
- GPay's first foray into pureplay consumer lending

CASHe's – At an Inflection Point with GPay

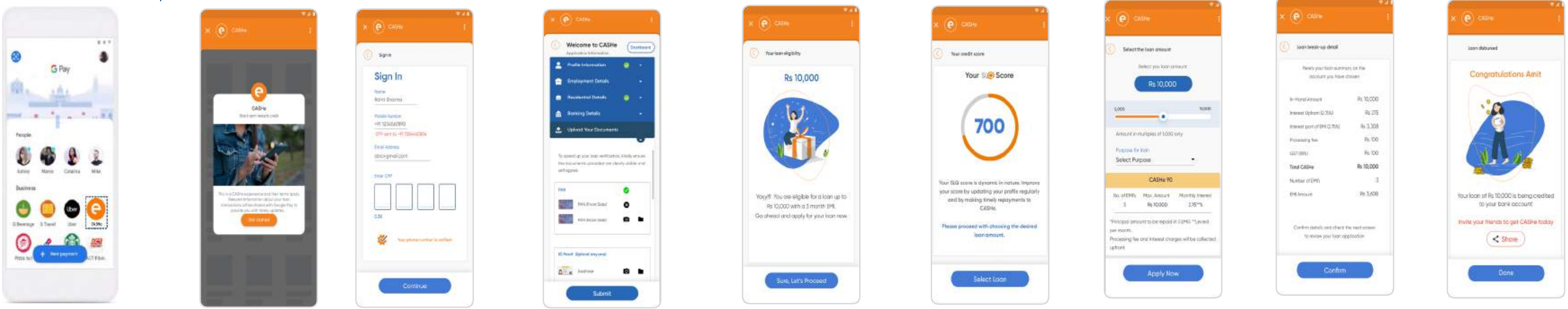
Launch – Oct 2020
Transformational Partnership

Expected ~1m+ customers in the next 12-24 months; i.e. >5x of existing base

- GPay to facilitate offering of CASHe personal loans
- First embedded finance company in India on G-Pay platform; Reduces CAC to < US$5 / customer
- Will allow improved efficiency for customers to seamlessly transition from GPay to CASHe

CASHe Journey on G-Pay

From G-Pay → To CASHe App → Sign In → Uploading KYC docs → Loan Eligibility → Getting the SLQ Score → Selecting Loan Amount → Loan Breakup → Money Credited



1. *As of May 2020*
2. *United Payments Interface "UPI" is a real-time instant payment system developed by the National Payments Corporation of India, to facilitate inter-bank transactions*

Learnings from CASHe India

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Business Overview

- India's most preferred, app-only-based, specialist-lending platform for salaried digital-natives, offering small-ticket, high-velocity ST loans
- Proprietary AI-based technology to deliver fully digitized end-to-end credit-based solutions, >100Mn data points feeding its unique engine
  - Social Loan Quotient (SLQ); and leveraging its cutting-edge patented algorithms Social Behavior Filter (SBF) & Goodness Measure (GM)
- Become the leading one-stop-shop delivering bespoke financial solutions to help meet digital-natives' everyday needs & aspirations – earning capacity of this cohort is estimated to be US$1.5tn by 2023
- Leverage its first-mover and leadership position to capture at least 10% of the $70-75B Short-Term Credit Market over next 10 years amongst 150Mn salaried digital natives.

Select Debt Partners

kotak, ICICI Bank, JM Financial, IDFC FIRST Bank, Vivriti Capital, AU Small Finance Bank, Ambit, mipl, MAS Financial Services Ltd, BRD Securities Limited, Eclear Leasing & Finance Private Ltd., Profectus Capital, Intellegrow, Capital India, InCred, Catholic Syrian Bank, BlackSoil, Western Capital Advisors Pvt Ltd, Hinduja Leyland Finance, muthoot Capital

Peer Differentiation

- Positive unit economics : Profitable November 2018 onwards, within two years of operations.
- Client Acquisition Cost : Lowest in the Industry; scalability of operations through use of proprietary AI-based technologies.
- Non-Performing Loans : ~1.5% on an operating-cycle basis.
- Annuity : Annualized fee-based income, set to grow and contribute significantly year-on-year.
- Strategic Road Map : Build growth efficiencies, leverage AI to fortify ecosystem; expand network to on-board 1M+ salaried digital-natives in 5 years.

Source: Company Information;

Our Product Offering

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- ✓Ready made and robust platform to license to financial institutions for service their captive customer base, needing financial inclusion with short term loans
- ✓Harnessing power from CAL’s AI/ML credit risk engine
- ✓Provide FI’s the ultimate wallet platform within Bangladesh with rapid integration into their infrastructure due to Gpay experience
- ✓Long-Term commitment to Business with Shared Risks

Our Team

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Jowher Rizvi
Chairman, Board Member

Deepak Saluja
Managing Director, Board Member

Raman Kumar
Director, Board Member

Israr K Chowdhury
Director, Board Member

Pranav Mehta
Head of Operations

Debolin Sen
Head of Marketing

Yashoraj Tyagi
Head of Technology

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