

intuit. credit karma™

Unlocking Smart Money Decisions for Consumers

December 3, 2020

Cautions about forward looking statements

This communication contains forward-looking statements within the meaning of applicable securities laws, including expectations regarding our current and future products and their impact on the combined business; expectations regarding the timing and availability of our and Credit Karma's offerings; expectations regarding the impact of our strategic decisions on Intuit's business; and expectations regarding the impact of the Credit Karma acquisition. Forward-looking statements and information usually relate to future events and anticipated revenues, earnings, cash flows or other aspects of our operations or operating results. Forward-looking statements are often identified by the words "believe," "expect," "anticipate," "plan," "intend," "foresee," "should," "would," "could," "may," "will," "estimate," "outlook" and similar expressions, including the negative thereof. The absence of these words, however, does not mean that the statements are not forward-looking.

Because these forward-looking statements involve risks and uncertainties, there are important factors that could cause our actual results to differ materially from the expectations expressed in the forward-looking statements. These risks and uncertainties may be amplified by the COVID-19 pandemic, which has caused significant global economic instability and uncertainty. Given these risks and uncertainties, persons reading this communication are cautioned not to place any undue reliance on such forward-looking statements. The factors that could cause actual results to differ materially include, without limitation, the following: our ability to compete successfully; our participation in the Free File Alliance; potential governmental encroachment in our tax businesses; our ability to adapt to technological change; our ability to predict consumer behavior; our reliance on third-party intellectual property; our ability to protect our intellectual property rights; any harm to our reputation; risks associated with acquisition and divestiture activity; the issuance of equity or incurrence of debt to fund an acquisition; our cybersecurity incidents (including those affecting the third parties we rely on); customer concerns about privacy and cybersecurity incidents; fraudulent activities by third parties using our offerings; our failure to process transactions effectively; interruption or failure of our information technology; our ability to maintain critical third-party business relationships; our ability to attract and retain talent; any deficiency in the quality or accuracy of our products (including the advice given by experts on our platform); any delays in product launches; difficulties in processing or filing customer tax submissions; risks associated with international operations; changes to public policy, laws or regulations affecting our businesses; litigation in which we are involved; the seasonal nature of our tax business; changes in tax rates and tax reform legislation; global economic changes; exposure to credit, counterparty or other risks in providing capital to businesses; amortization of acquired intangible assets and impairment charges; our ability to repay or otherwise comply with the terms of our outstanding debt; our ability to repurchase shares or distribute dividends; volatility of our stock price; our ability to successfully market our offerings risks associated with tax liabilities or changes in U.S. federal tax laws or interpretations to which the transaction with Credit Karma or parties thereto are subject; failure to successfully integrate any new business; failure to realize anticipated benefits of any combined operations; unanticipated costs of integrating Credit Karma; the risk that the conditions imposed in connection with the regulatory approval for the combined business, including the divestiture of the Credit Karma Tax business, could adversely affect us and/or the expected benefits of the combined business; potential impact of consummation of the proposed acquisition on relationships with third parties, including employees, customers, partners and competitors; inability to retain key personnel; changes in legislation or government regulations affecting the acquisition or the parties; economic, and or political conditions that could adversely affect the acquisition or the parties; the impact of the COVID-19 pandemic; and risks associated with assumptions the parties make in connection with the parties' critical accounting estimates and legal proceedings.

More details about these and other risks that may impact our business are included in our Form 10-K for fiscal 2020 and in our other SEC filings. You can locate these reports through our website at <http://investors.intuit.com>. Forward-looking statements represent the judgment of the management of Intuit as of the date of this presentation. We do not undertake any duty to update any forward-looking statement or other information in this presentation.

Focusing on what matters most for our customers

OUR CONSUMER PROBLEMS

NEED	RANKING	PROBLEM
MAKE ENDS MEET	1	Have enough money to cover my bills and other obligations
MAXIMIZE TAX REFUND	2	Maximize my tax deductions to get the biggest tax refund (or lower amount I owe)
SAVE MORE	3	Establish / build savings (for retirement, college, a down payment on a home, emergency fund, etc.)
PAY OFF DEBT	4	Be able to do more with my money by reducing or paying-off debt (credit cards and other loans)
KNOW WHERE I STAND	5	Know where I stand financially and how to improve my financial health
REDUCE MY PAYMENTS	6	Keep more money in my pocket by lowering loans/ credit cards payments with reduced interest rates

OUR SMALL BUSINESS & SELF-EMPLOYED PROBLEMS

NEED	RANKING	PROBLEM
GET CUSTOMERS	1	Attracting customers can take time, money and marketing expertise that I don't always have
GET PAID	2	I need to get paid fast with confidence, however and wherever my customers want to pay
GET CAPITAL	3	It's challenging to get the capital I need at a reasonable rate, so that I can grow my business
PAY WORKERS	4	Running payroll is a hassle and I'm unsure if I'm paying workers or calculating payroll taxes correctly
ACCESS ADVICE	5	I need the advice of an expert, whether it is in marketing, legal, or accounting
BE COMPLIANT & ORGANIZED	6	It's hard to stay organized, so I fear tax surprises and fines
GET WORK DONE	7	Given my limited network, it's difficult to find and hire qualified workers

intuit. MISSION



Powering Prosperity Around the World

ONE **intuit** ECOSYSTEM



AI-DRIVEN EXPERT PLATFORM

Intuit big bets

Credit Karma accelerates big bet to Unlock Smart Money Decisions



REVOLUTIONIZE SPEED TO BENEFIT



CONNECT PEOPLE TO EXPERTS



UNLOCK SMART MONEY DECISIONS



BE THE CENTER OF SMALL BUSINESS GROWTH



DISRUPT THE SMALL BUSINESS MID-MARKET

Unlocking smart money decisions

Consumers' most important problem is making ends meet

FINDING THE RIGHT FINANCIAL PRODUCTS IS A CHALLENGE

\$20-40B Amount consumers overpay on higher-cost credit card debt vs. lower-cost personal loans ⁽¹⁾

\$37B Amount consumers overpay on auto loans ⁽²⁾

37M Number of times workers tapped into paychecks early through pay-advance apps in 2019 ⁽³⁾

STRUGGLING WITH PAYING OFF DEBT AND SAVING MONEY

\$14.3T Total household debt in the United States ⁽⁴⁾

~\$1T Credit card debt in the United States ⁽⁴⁾

~62% Americans live paycheck to paycheck ⁽⁵⁾

33% Americans have lost income during the pandemic ⁽⁶⁾

75% Americans have concerns about their ability to pay bills and loans ⁽⁷⁾

SEEKING TO DO BETTER, BUT NEED HELP

<30% Americans feel comfortable with amount of knowledge they have about managing their finances ⁽⁸⁾

60% Of consumers say they are trying to improve their credit score ⁽⁹⁾

(1) Intuit analysis

(2) Credit Karma analysis

(3) <https://www.nytimes.com/2020/10/02/your-money/cash-advance-apps-paychecks.html>

(4) https://www.newyorkfed.org/medialibrary/interactives/householdcredit/data/pdf/HHDC_2020Q2.pdf

(5) <https://listwithclever.com/research/covid-impact-september/#spending-insight>

(6) <https://finhealthnetwork.org/research/income-age-race-and-gender-are-key-factors-as-new-data-shows-1-in-3-americans-earning-less-during-covid-19/>

(7) <https://content.transunion.com/v/financial-hardship-report-us-wave-twelve>

(8) <https://www.principal.com/about-us/news-room/news-releases/we-make-35000-decisions-day-7-10-postpone-major-financial-decisions>

(9) <https://www.businesswire.com/news/home/20180731005198/en/Majority-U.S.-Consumers-Actively-Improve-Credit-Score>

A personal financial assistant to power prosperity

Autonomously helps consumers save, pay down debt, and get faster access to money

HELP CONSUMERS FIND THE RIGHT FINANCIAL PRODUCTS

Match consumers with personalized offers on credit cards, loans and insurance, based on their data

PUT MORE MONEY IN CONSUMERS' POCKETS

Maximize their tax refund, connect them to checking and high-yield savings accounts, and enable faster access to their money

PROVIDE FINANCIAL EXPERTISE AND ADVICE

Help consumers make better decisions about their money by delivering insights and connecting them to experts

A powerful combination of unique capabilities

Our trusted brands will deliver breakthrough benefits that improve customers' lives

CAPABILITIES				
SCALE & TRUST	Large customer bases across two trusted brands	110M Credit Karma members 57M Intuit customers	72 net promoter score for Credit Karma 63 product recommendation score for TurboTax Online	89% of active Credit Karma users engage via mobile device
DATA PLATFORM	Connecting customers to solutions personalized for them	3,000+ tax and finance attributes per customer	55M W-2s, verified income 28M 1099s \$88B TurboTax refunds \$208B in Intuit payroll volume 15M workers paid	Visibility to \$5.5T in member debt: <ul style="list-style-type: none"> • Mortgage: \$3.3T • Credit Cards: \$274B • Auto: \$666B • Student loan debt \$884B • Other types: \$376B
AI PLATFORM	Leveraging combined capabilities to innovate for customers	AI platform: 8B daily ML predictions Virtual expert platform	Money movement platform and risk/fraud capabilities Knowledge Engineering	Financial data platform: connections to 20K financial institutions

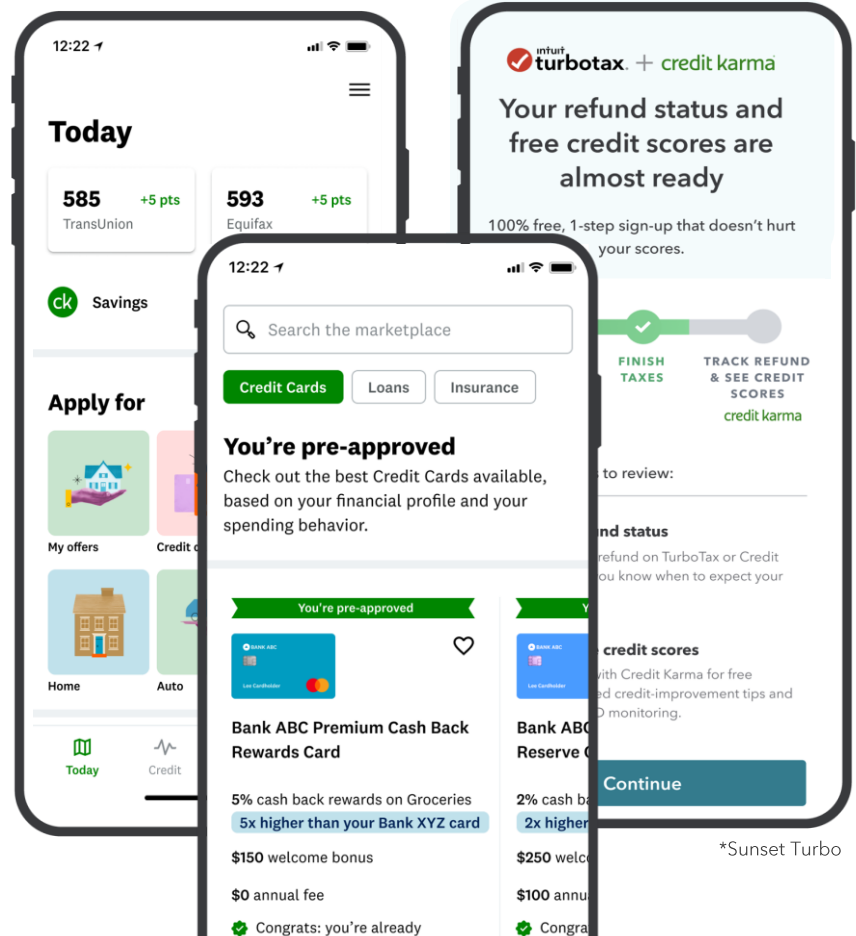
Help consumers find the right financial products

Match consumers with personalized offers on credit cards, loans and insurance, based on their data

INCREASE SCALE: Reach the combined 110M Credit Karma members, 36M TurboTax Online customers, and 22M Turbo customers and provide them with personalized offers by using Credit Karma's integrations with financial partners.

DATA: With customer consent and transparency, we will combine consumer data including income data, cash flow, transaction data, credit score, DMV and behavioral data to create a more intelligent, personalized platform.

EXPAND PRE-APPROVED OFFERS: Our customers will see if they are pre-approved for financial products using improved recommendation models and a seamless application experience.



*Sunset Turbo

Put more money in consumers' pockets

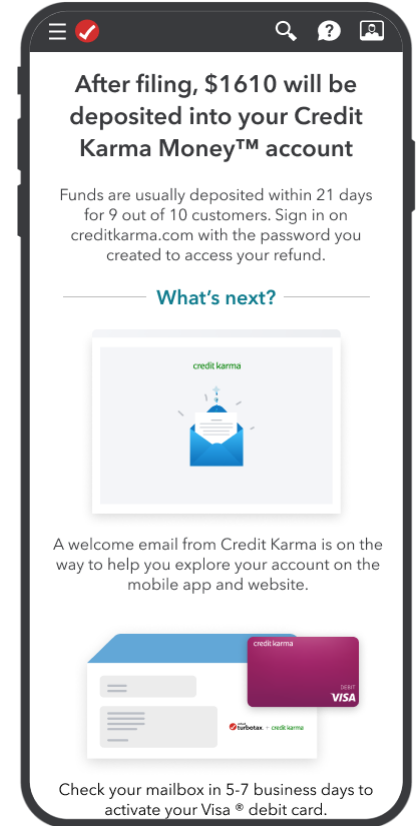
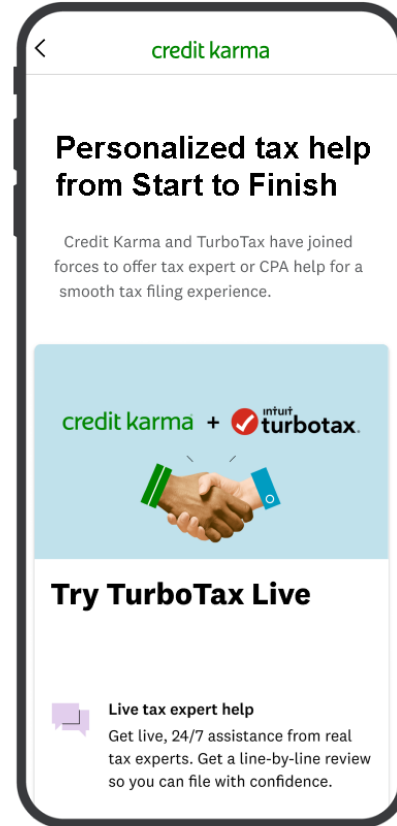
Maximize their tax refund, connect them to checking and high-yield savings accounts, and enable faster access to their money

MAXIMIZE REFUNDS FOR CREDIT KARMA MEMBERS:

Provide TurboTax Live to Credit Karma members who are overpaying for pros and tax stores and accelerate the growth of under-penetrated tax segments.

INTRODUCE CONSUMERS TO CREDIT KARMA MONEY: Help consumers deposit up to \$88B of tax refunds and \$208B of payroll into a new savings or checking account powered by Credit Karma.

ENABLE FASTER ACCESS TO MONEY: Use Intuit's financial data and money movement platforms to help consumers pay down debt, access paychecks and borrow faster.



Provide financial expertise and advice

Help consumers make better decisions about their money by delivering insights and connecting them to experts

COMPLETE PROFILE: Combine Credit Karma's credit and asset data with Intuit's verified income and cash flow data to create unparalleled financial insights.

TAILORED ADVICE AND AUTOMATION: Use machine learning to provide optimal credit building, borrowing, and saving strategies while automating the process to remove friction and complexity.

BUILD WEALTH: Enable the combined customer base to build wealth and achieve financial goals through a unified and comprehensive suite of financial products.

