

intuit. credit karma™

CREDIT KARMA 101:

Unlocking Smart Money Decisions for Consumers

January 2021

This content contains descriptions of our products and our general product direction plans, each as of January 2021, which are subject to change. This information represents no obligation and should not be relied upon in making a purchase decision or any investment decision.

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.

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>

Beyond free credit scores

Credit Health	Lending	Insurance	Assets
Unclaimed Money ID Monitoring Direct Dispute™ Penny	Credit Cards Personal Loans Auto Loans Home Loans	Auto Home	Checking Savings

Our partners and network

A business model that aligns incentives between our members, our partners and us



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

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CAPABILITIES

SCALE & TRUST

110M Credit Karma members,
57M Intuit customers

DATA PLATFORM

3,000+ tax and finance
attributes per customer

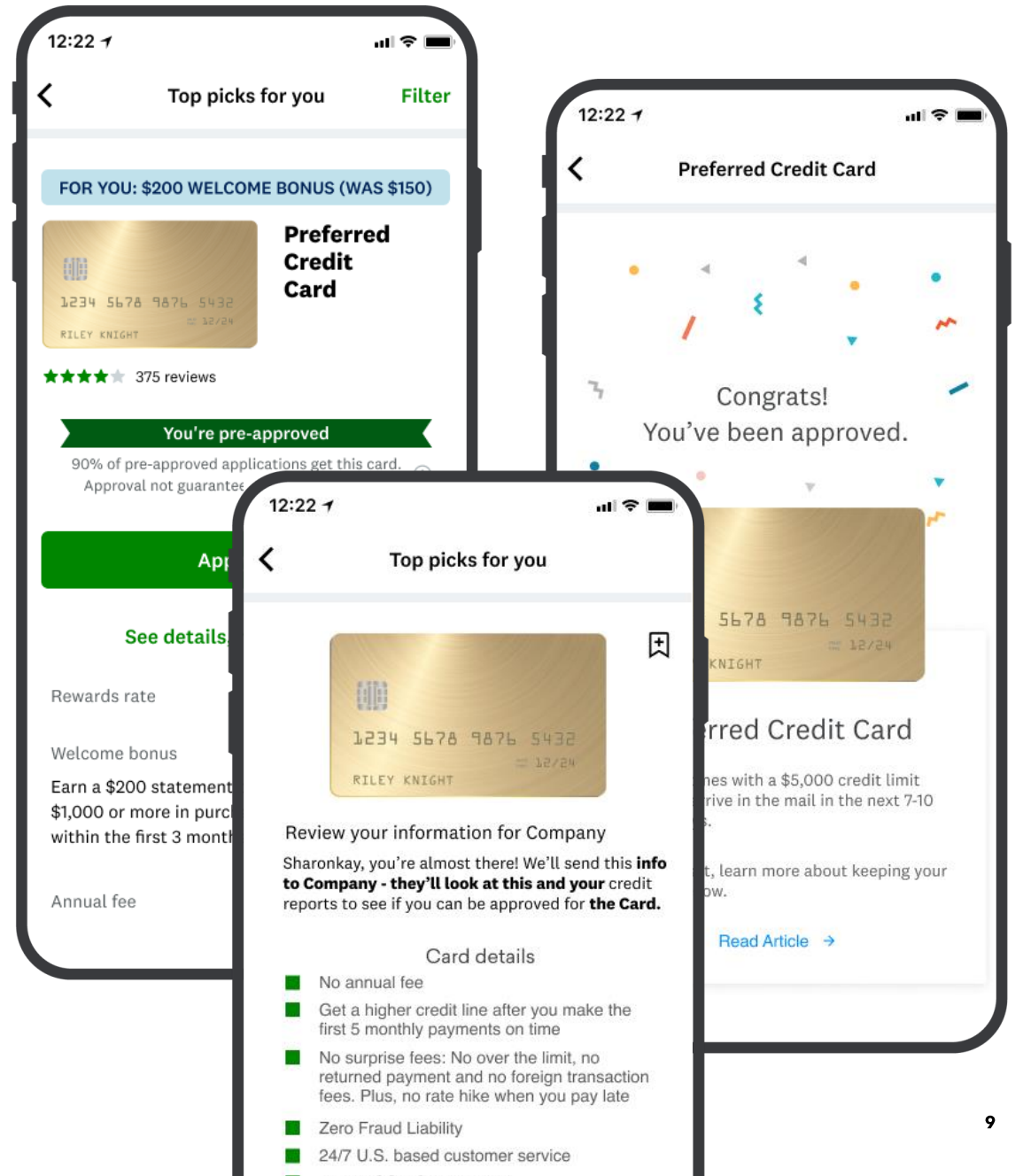
AI PLATFORM

AI platform: 8B daily ML
predictions, virtual expert
platform

Lightbox

Taking out a personal loan or applying for a credit card is usually just a shot in the dark

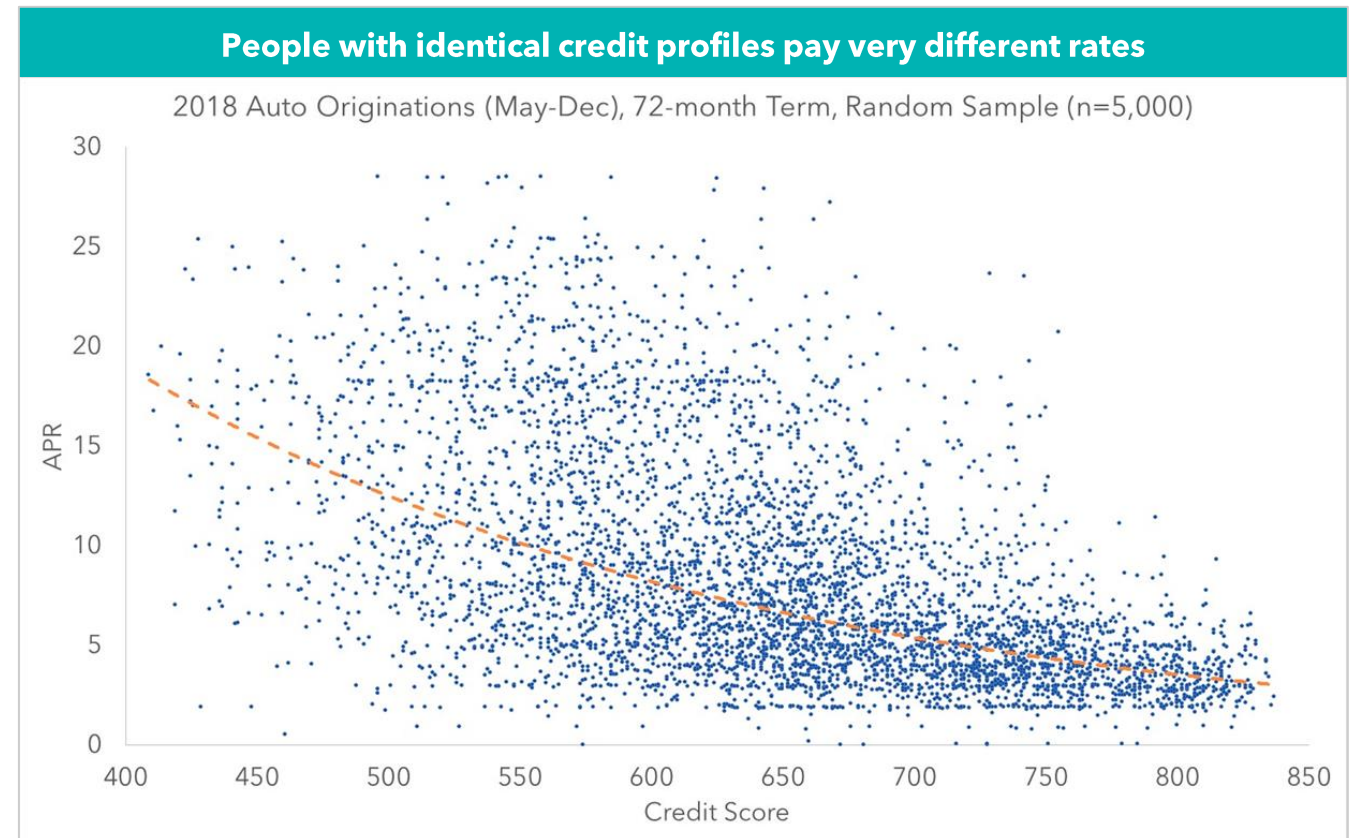
Combine Credit Karma's credit and asset data with Intuit's verified income and cash flow data, to offer richer financial insights that create more certainty and result in more savings for members.



Auto-refinancing

80% of Americans overpay on car loans to the tune of \$37 billion

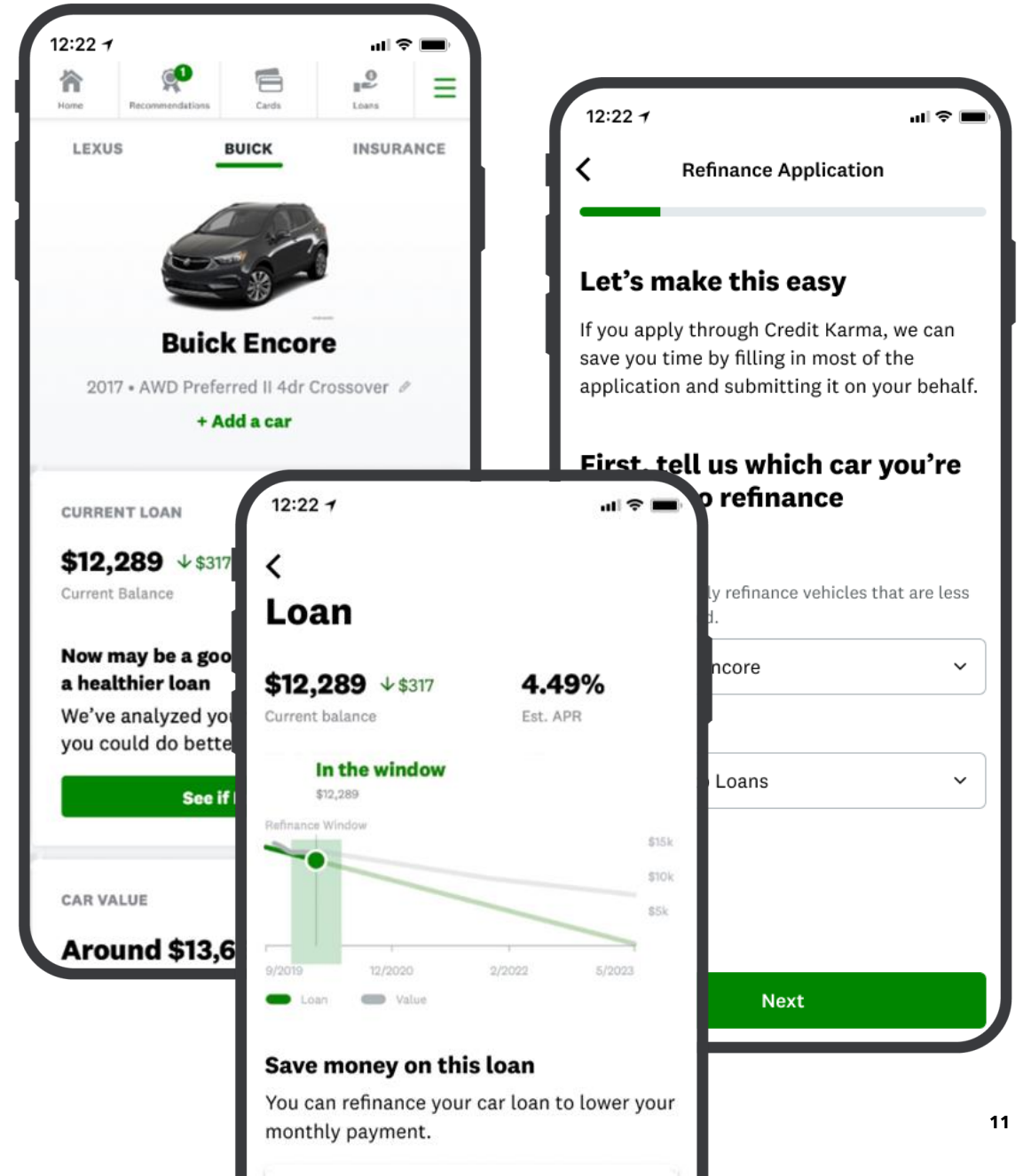
Simplify the process by developing a comprehensive financial profile, complete with Intuit's verified income data to help members shop with ease, find a better deal and save money.



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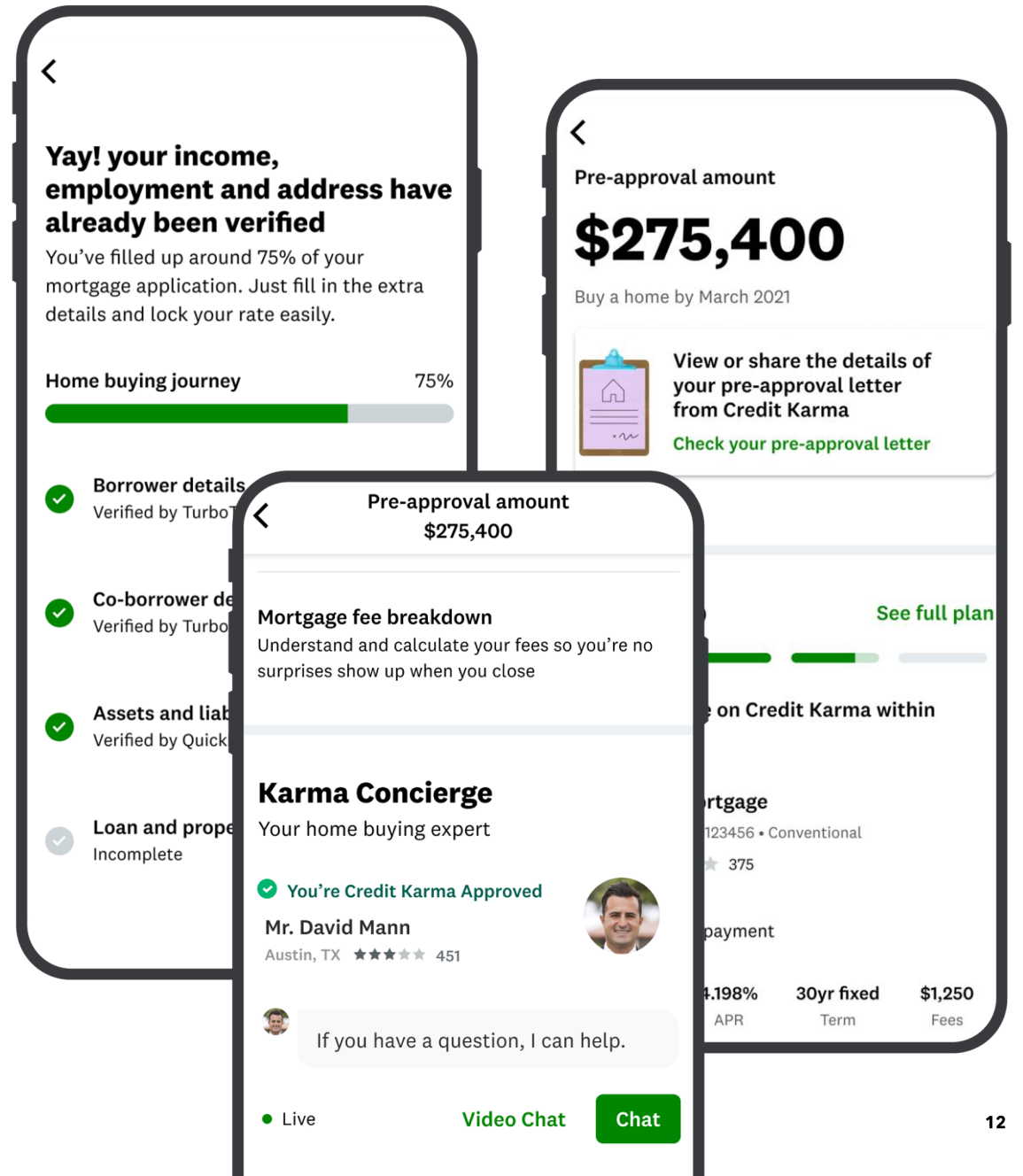
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Mortgage pre-approval

Few processes are more complicated, cumbersome and outdated than taking out a mortgage

Leverage the power of Intuit's verified income, employment, assets and identity data from TurboTax, Mint and QuickBooks combined with Credit Karma's credit and debt data, to deliver high-certainty, automated online pre-approval letters.



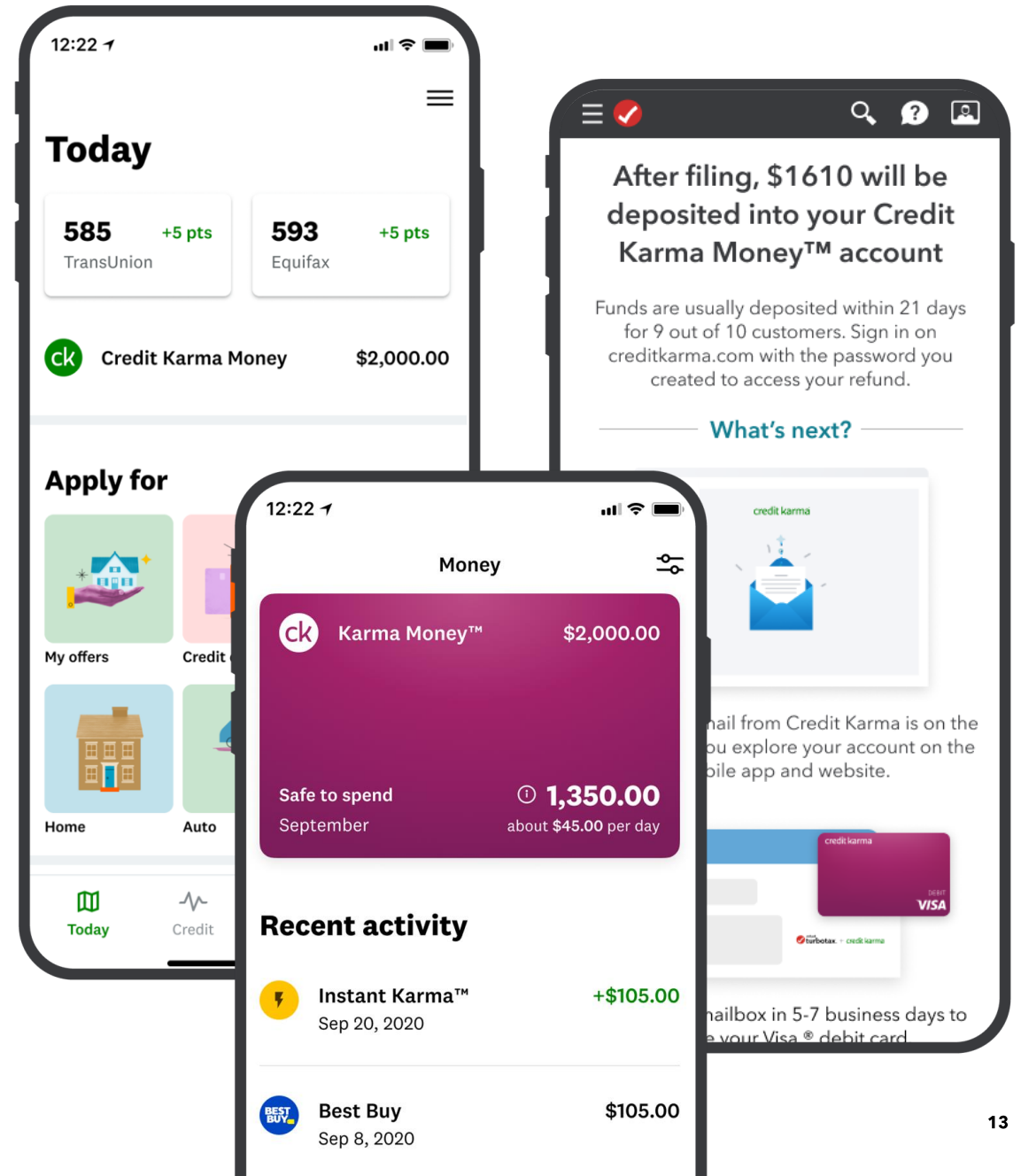
Credit Karma Money & Autonomous Finance

Members are often afraid of doing something wrong with their finances, so in turn they do nothing

Intuit's AI capabilities and API will help members pay down debt, access their paychecks and borrow faster. We can leverage Intuit's visibility into tax returns, bill payments and invoicing to optimize and improve the payment flow.

>70%

of surveyed consumers are likely to consider opening a checking or debit account with Credit Karma.



Helping consumers throughout their financial journey

As consumers move through their financial journey in life, Credit Karma can offer additional products and services to help them achieve their goals

Leverage the capabilities of Intuit and Credit Karma, including scale and trust, data platform, and AI platform to deliver breakthrough benefits that improve customers' lives.

>50%

of millennials are
Credit Karma members

Younger cohort of members provides opportunity to maximize LTV

