



S P A X S

Strategic Plan 2018 - 2023

Carlo Panella

Direct Bank Division

Our goals



Become the best in market at **simplifying**
our customers' **lives**

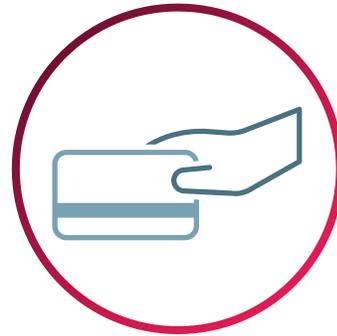
Be recognised for **excellent customer**
experience

Attract and retain **high quality deposits**

Our Direct Bank objectives



Collect €2.1bn of **stable**
retail **deposits**



Provide top of market
Direct Banking Services for
the **retail** and **SME** markets

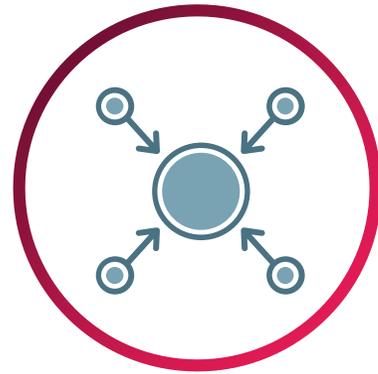


Create **brand value** for the
bank

Our offering



Savings



Payment Hub



Digital CFO



3rd party products

Our offering | 1

Savings

Target



Offering

- Current accounts
- Term deposits

Different because

- Competitive rates
- Easy product structure
- Configurable by the customer



My Investment

Illustrative



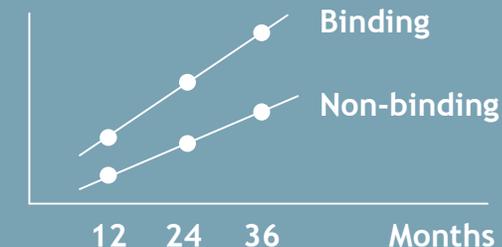
Sight Deposit

Pick your add-on



Term Deposit

Your interest rate



Or select your specific duration

30 Months

Our offering | 2

Payments Hub

Target



Retail

Offering

- All main payment systems
- Account aggregation PSD2
- AI-powered everyday expense advisory

Different because

- Expense budget and forecast
- Family advisor
- Payment advisor



Illustrative



Our offering | 3

Digital CFO



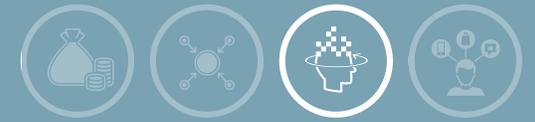
Target

Offering

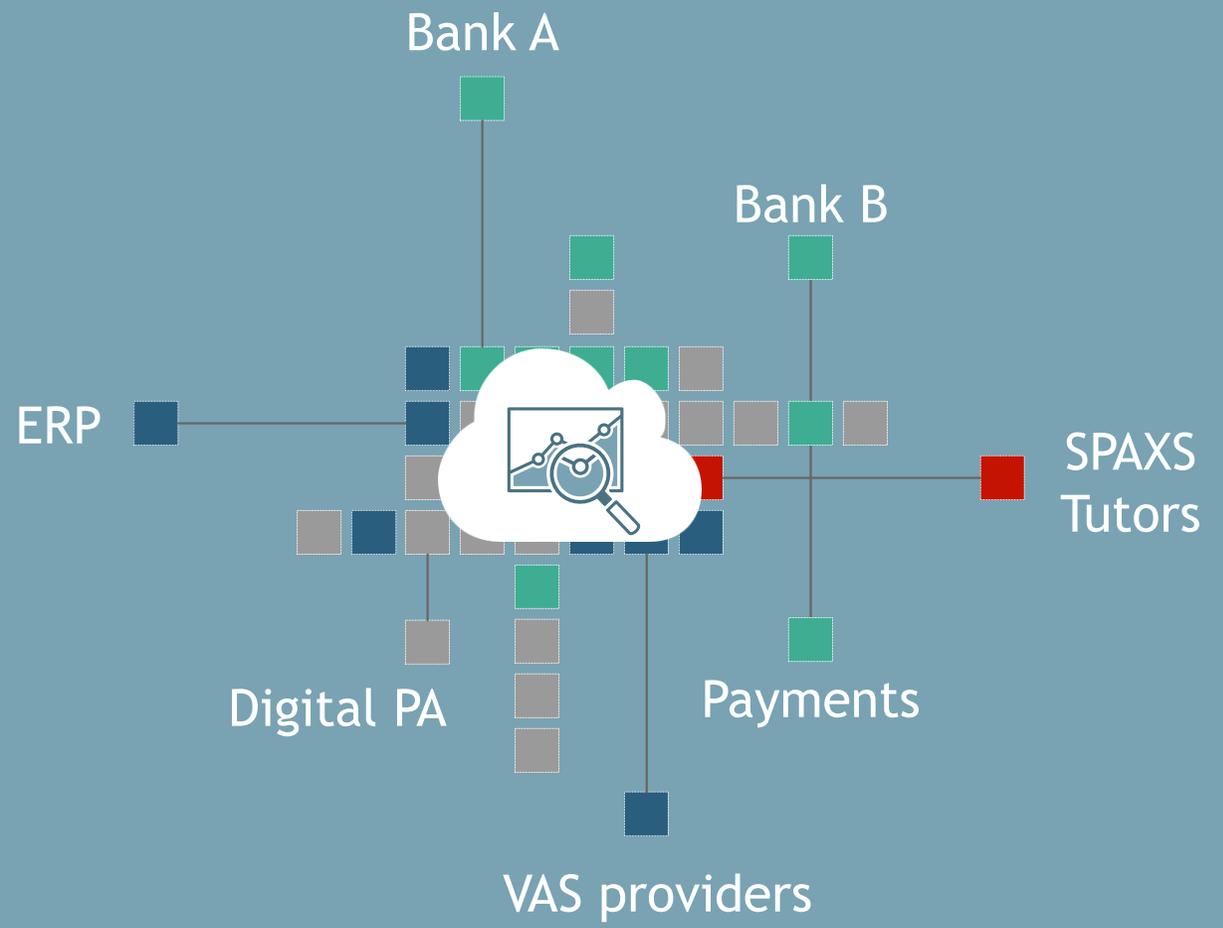
- Corporate payments
- Account aggregation PSD2
- Interaction w/ ERPs
- Cash flow analysis
- Automated invoice lending

Different because

- 360° interaction with the bank
- Synergy with Tutors



Illustrative



Our offering | 4

3rd party products

Target



Retail

Offering

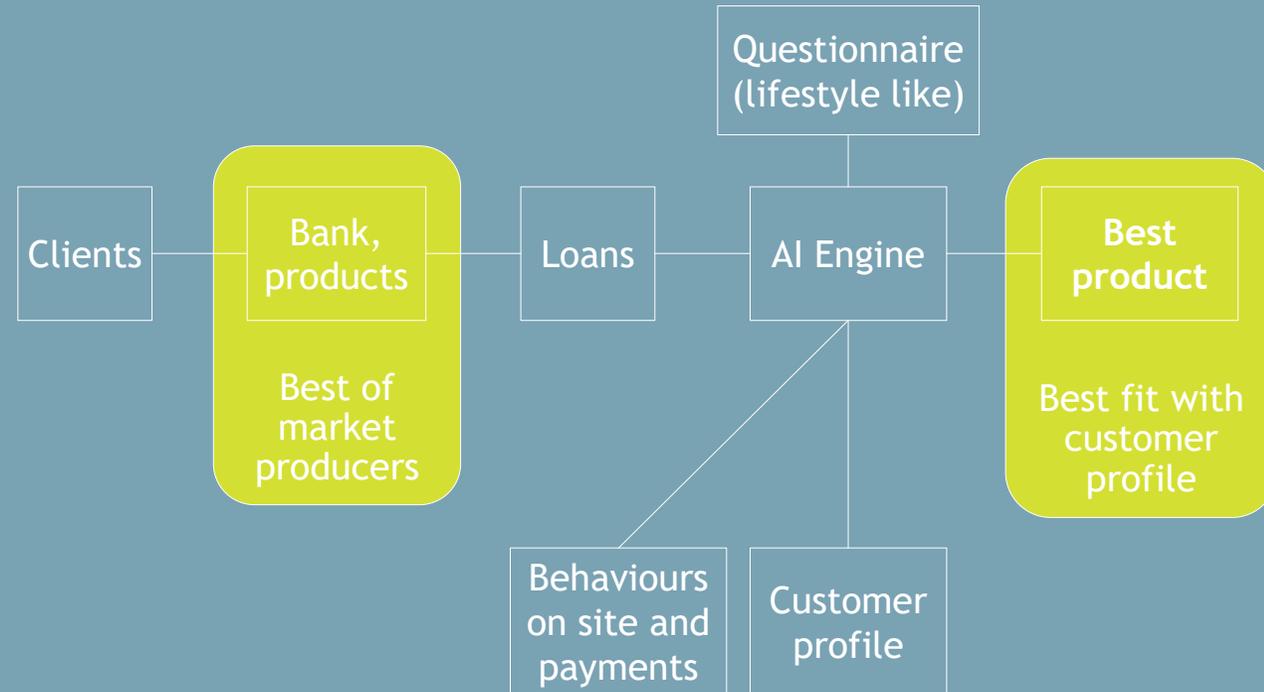
- Loans
- Mortgages
- Insurance

Different because

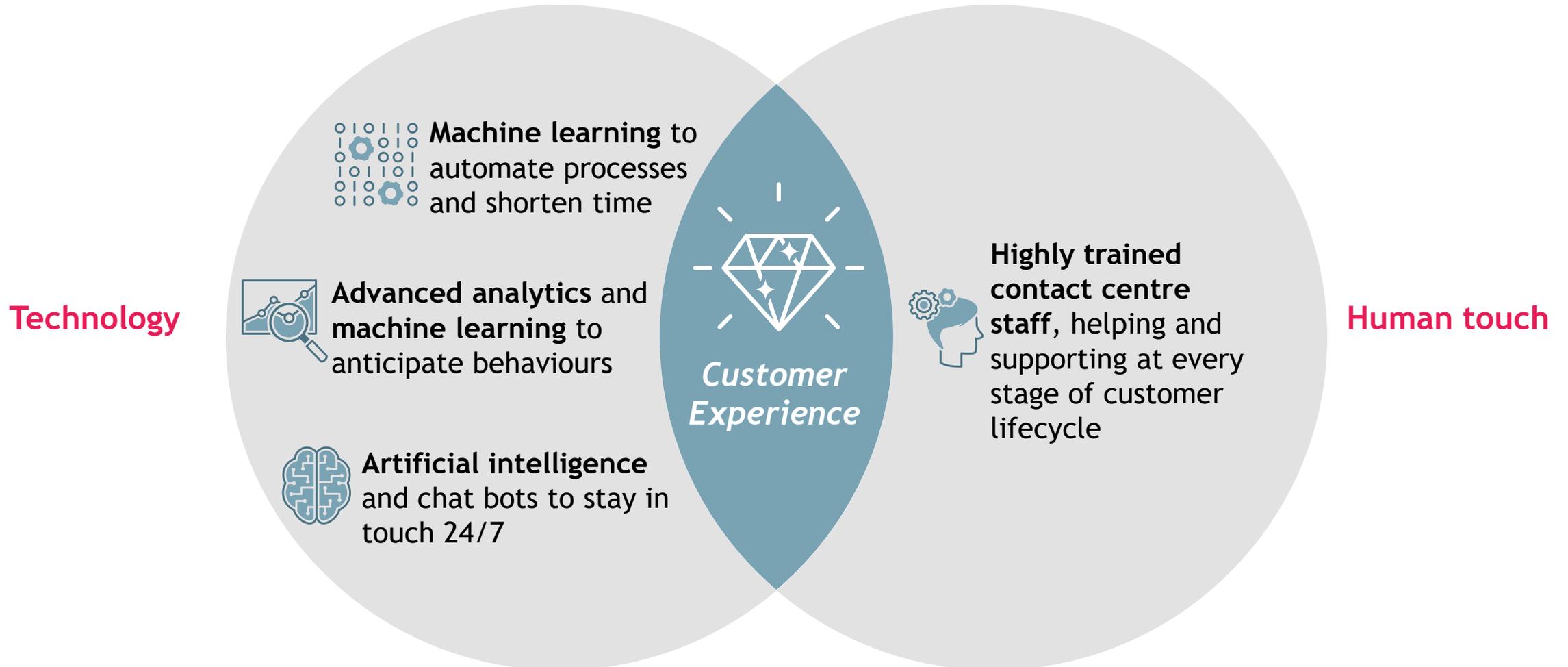
- Products selected from the best players
- Advise customers on the best products



Illustrative



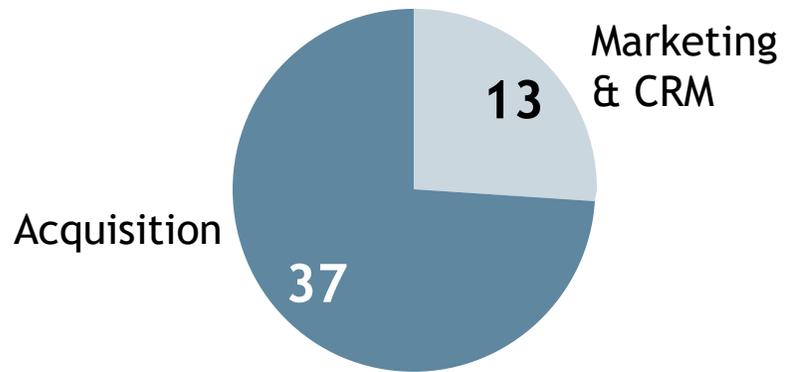
Extensive use of technology mixed with a human touch will drive the Wow experience



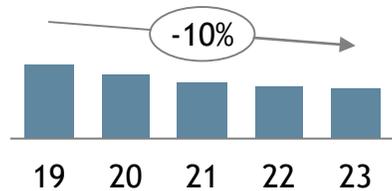
Marketing spend, customer base and volumes

Marketing spend (€m)

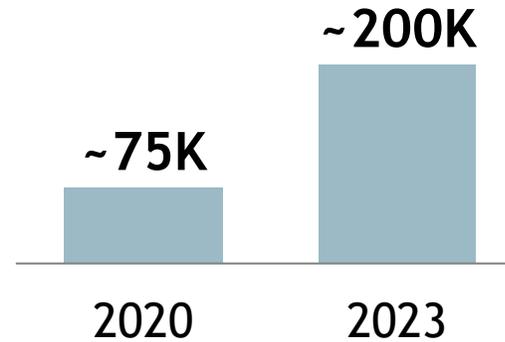
€50m over 5 years



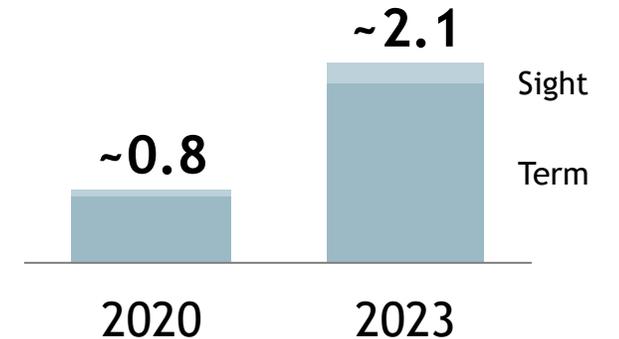
€ spend per new customer



Customer base (No. of customers)



Sight and term deposits (€bn)



P&L, Assets and KPIs - Direct Bank Division

P&L and Liabilities (€m)

	2020	2023
Total revenues	13	40
- o/w Deposits & Payments	9	25
- o/w Partners' Products	4	15
Operating costs	(20 - 25)	(30)
Pre-tax profit	(8 - 13)	10
Net result	(6 - 9)	5
Sight deposits	70 - 90	200
Term deposits	680 - 700	1,900
Total liabilities	750 - 790	2,100

KPIs

	2020	2023
Marketing costs (€m)	10 - 15	10
No. of customers	70 - 80K	200K
Deposit (€bn)	0.7 - 0.9	2.1

KPIs will be shared quarterly

Making this real: achievements so far



Complete set of products defined and partners under evaluation



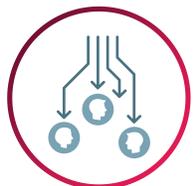
Design of front end defined



Team under selection, 2 key managers identified



Positioning and communication defined



First commercial agreement under evaluation

Our road ahead

H2 2018

- Complete design offering
 - Define marketing plan and campaign
 - Hire 15 resources
-

H1 2019

- Launch of new brand on retail market
 - Launch of new digital product offering
 - First acquisition campaign
-

H2 2019

- Complete third party product offering
-

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