A Deep Dive into H&R Block’s New Mobile Banking Platform
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Safe Harbor Statement

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Market and Industry Data

The data included in this presentation regarding the tax preparation and financial services industries, including trends in the market and the Company's position and the position of its competitors within these industries, are based on the Company's estimates, which have been derived from management's knowledge and experience in the industries, and information obtained from customers, trade and business organizations, internal research, publicly available information, industry publications and surveys and other contacts in these industries. The Company has also cited information compiled by industry publications, governmental agencies and publicly available sources. Although the Company believes these third-party sources to be reliable, it has not independently verified the data obtained from these sources and it cannot assure you of the accuracy or completeness of the data. Estimates of market size and relative positions in a market are difficult to develop and inherently uncertain and the Company cannot assure you that it is accurate. Accordingly, you should not place undue weight on the industry and market share data presented in this presentation.

Product Details

Spruce is a financial technology platform built by H&R Block, which is not a bank. SpruceSM Spending and Savings Accounts are established at, and the Spruce debit card is issued by, MetaBank®, N.A., Member FDIC, pursuant to license by Mastercard International Incorporated. Mastercard® and the circles design are registered trademarks of Mastercard International Incorporated. For full information on product features, fees, and functionality, go to www.SpruceMoney.com.
— Block Horizons  Jeff Jones
— Spruce Overview  Les Whiting
— Product Demo  John Thompson
— Business Model  John Thompson
— Q&A
Jeff Jones
President & CEO
Three Strategic Imperatives

- Small Business
- Financial Products
- Block Experience
New solutions and experiences to create confidence and help ease the financial burden.
Our competitive advantage.

66
Years as a trusted financial partner

12M
hours in conversations with customers annually

$58B
in total refunds processed annually

20M
existing customers
Spruce:
A meaningful milestone in our journey.

You just received your IRS refund 5 days early!

Save some in a Saving Goal
Les Whiting
Chief
Financial
Services
Officer
Spruce Overview
Voice of the Consumer
Our Vision

Fair, friendly, and progressive financial options for everyone.
Helping our customers improve their financial health.

2/3 of Americans are financially vulnerable or coping (1)

166M Americans are not financially healthy (1)
The traditional banking system isn’t working for many Americans.

$255B in fees and interest on everyday financial services (2)
Spruce bridges the gap.

<table>
<thead>
<tr>
<th></th>
<th>Typical Fintech/Challenger Banks</th>
<th>Typical National Banks</th>
<th>Spruce</th>
</tr>
</thead>
<tbody>
<tr>
<td>Built by a Trusted Brand</td>
<td>✗</td>
<td>✓</td>
<td>✓</td>
</tr>
<tr>
<td>No Monthly Fees</td>
<td>✓</td>
<td>✗</td>
<td>✓</td>
</tr>
<tr>
<td>No Minimum Balance Fee</td>
<td>✓</td>
<td>✗</td>
<td>✓</td>
</tr>
<tr>
<td>Cashback Rewards</td>
<td>✗</td>
<td>✗</td>
<td>✓</td>
</tr>
<tr>
<td>Automated Saving Goals</td>
<td>✗</td>
<td>✗</td>
<td>✓</td>
</tr>
<tr>
<td>Paycheck 2 Days Early</td>
<td>✓</td>
<td>✗</td>
<td>✓</td>
</tr>
<tr>
<td>IRS Tax Refund 5 Days Early</td>
<td>✗</td>
<td>✗</td>
<td>✓</td>
</tr>
</tbody>
</table>

- Provides full capabilities
- Provides suboptimal or limited capabilities (some banks)
- Does not provide this capability (most banks)
Features based on improving financial health.

- Spend
- Save
- Borrow
- Plan
Product Features
Spend

No Monthly Fees

- No Monthly Fee
- No Minimum Balance Fee
- No Overdraft Fee

Access to 55K Fee-Free ATMs
Product Features

Get Paid Early

Get your paycheck up to 2 days earlier

How to set up direct deposit

Spruce now

🎉 You just received your IRS refund
5 days early!
Product Features
Spend

Overdraft Protection

We've got you covered.
Your Courtesy Coverage kicked in and covered you $19.24. This prevented a declined transaction - phew!

Transfer money

Spruce

Morning, Josh! Take a peek at your recent money movement.

Your Spending Account Balance

-$19.24

built by H&R BLOCK
Product Features
Save

Savings Goals

Buy a car
$10,000.75

You hit your goal on June 5, 2021!
Product Features

Save

Automatic Cash Back Rewards

You've earned $4.82 in cash back! We put that directly towards your savings.

H&M

6%

In-Store Instant Cash Back
Just go to a participating location and use your Spruce™ Mastercard® Debit Card.

Offer Powered by Dosh
Smart Tax Refund

Expected Federal Tax Refund: $2,850

Let’s find the best way to save your refund.

15% ($427)

To
Product Features
Borrow

Free Credit Score

Higher scores are better scores

FICO® Score 8 is based on Experian®

Understand your score

Your FICO® Score 8 is based on the following factors:
- 35% Payment history
- 30% Amount owed
- 15% Credit history
- 10% New credit
- 10% Credit mix

Learn more >
My Life & Insights

Morning, Josh! Take a peek at how your money is moving.

Your Spending Account Balance
$1344.80

Payday!
+$600.21 >
Dunder Mifflin
Features based on improving financial health.

- Spend
- Save
- Borrow
- Plan
Product Demo
Business Model
From once-a-year to all year.
ATM Revenue

In Network
No Fee

Out of Network
Small Fee

55K ATMs Nationwide
Spruce makes it easy to be good with money.
Spruce it up.
Sign up now.
Appendix

Sources:
