



Key Partnerships

Licensed by Mastercard for creation of credit card

Nubank Vida is the life insurance product that Nubank offers its customers, which is underwritten by Chubb

Acquisition of **Easynvest** enables Nubank to offer investment products to its user base

Recent investment from **Berkshire Hathaway+** opens door for geographic and product expansion, which will *likely* involve new partnerships

Key Resources

Brand, Team, Capital

- Nubank brand is **trustable in LatAm markets, big asset**
- Team is considered *disruptive* and carries pioneering spirit
- Capital from big investors like Berkshire opens doors

Key Activities

Internat'l Expansion + New Products

- Expansion into Mexico and Colombia is underway, grow deeper into LatAm
- Launch of insurance, investment and other products to generate more rev.

Value Proposition

Brazilian-based challenger bank. Digital-only, offers suite of banking products, including:

- **Credit Card** with low friction application, easier acceptance, and lower rates than mainstream banks
- **Debit Account** - no fee/low fee account for chequing, savings
- **Easynvest** - new product for investing



Customer Relationships

Relationship Focused, High NPS

- Nubank brands itself as an entirely new type of bank in countries where banks are untrusted
- NPS of 86 in Brazil compared to ~50 for incumbents

Channels

Word-of-Mouth/Referral, Online Media Channels

- Original growth in new markets is driven by word-of-mouth/referrals (ie. velvet strategy)
- Social media and other channels help spread word

Customer Segments

Brazil, Mexico, Colombia

- Brazil is a country of 200 million+ people that has many *unbanked* and the vast majority without a credit card. There are ~35 million Nubank users (Q2 '21) and the company has ~5% of the credit segment in Brazil
- **NuColombia** is targeting Colombia where 70 - 85% of transactions are done in cash
- 60% of population in **Mexico** is not yet banked

Cost Structure

Product Development - the Nubank platform offers banking, lending, credit, insurance, and investment services to users in Brazil (Portuguese) and Colombia/Mexico (Spanish). Multiple products/integrations/languages requires a big Dev. team

Compliance - developing the credit business and managing risk in a challenging economic environment requires investment

Revenue Streams

Credit Cards : Nubank earns Interchanges Fees and Interest Income (monthly rates from 2.75 - 9.99%, below national avg.) from its credit card business

NIM (Digital Accounts): Nubank offers many services to its users for free on debit accounts. Make money on the NIM spread between savings rates and rates they lend money out