Executive Summary:

- Transaction Banking revenues marginally declined in FY21 with decreases in Cash Management offset by growth in Trade Finance. 2H performed better than 1H in both product areas driven by continued recovery from the pandemic.
- Trade Finance revenues in FY21 experienced the highest YoY growth since the beginning of 2016 and surpassed pre-pandemic levels.
- Deposit balances continued to grow in FY21 and reached the highest level since FY15 driven by abundant liquidity.
- Transaction Banking headcount remained stable in FY21 as selective hiring in Trade Finance was partially offset by reductions in Cash Management.
- Improvements in Trade Finance revenues led to increases in Trade Finance productivity in FY21.

Methodology:

- Performance is benchmarked against Coalition's Standard Product Taxonomy
- Analysis includes revenues and deposits from all Institutional clients and Corporates with annual turnover of more than US$1.5bn
- Adjustments are made to publicly reported performance. Examples:
  - Exclusions: Commercial Cards, Merchant Acquiring
  - Business structure adjustments: Excluding revenues from clients with annual turnover less than $1.5bn and Retail Banking
- Deposit Productivity is calculated as Liquidity & Balances revenues divided by Average Deposits
- Coalition Transaction Banking headcount is defined as revenue generating headcount across all levels of seniority
- Headcount is provided on a full-time-equivalent (FTE) basis covering all Institutional clients and Corporates with annual turnover of more than US$1.5bn
  - Inclusions: Trade Finance and Cash Management include front office headcount across Sales and Product Management.
  - Exclusions: Front Office Administrative Staff, Temporary staff; Contractors and Supporting Functions (e.g. Middle Office and Back Office); Rotating Graduate/Trainees
- Numbers may not add up due to rounding
- Percentages are based on unrounded number
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