



AI Fintech Trusting Social raises venture debt from Genesis Alternative Ventures to accelerate business growth across South and Southeast Asia.

SINGAPORE, 29 April 2021 – Headquartered in Singapore and operating across Vietnam, Indonesia, India and the Philippines, AI Fintech Trusting Social announced an undisclosed venture debt financing with debt investor, Genesis Alternative Ventures. Trusting Social is backed by Sequoia Capital, Beenext, Tanglin Ventures and 500 Startups.

Trusting Social delivers AI-led products to leading banks and finance companies, enabling them to provide credit to under-served consumers at scale.

Today, Trusting Social's credit insights cover more than a billion consumers and are used by more than 130 financial institutions across Vietnam, Indonesia, India and the Philippines. Trusting Social is now focused on bringing its broader suite of AI-driven products and services (a full stack of lead generation, credit insights, eKYC, digital onboarding and portfolio management) to market, and to enable 100 million credit lines.

The company has two business models - an Enterprise business that allows financial institutions to access its capabilities on a pay-per-use basis, and a Partnerships business, where it jointly creates and manages consumer credit portfolios with an FI partner, and shares in the net profits.

"We are tapping on venture debt to strengthen our balance sheet, diversify funding sources, and accelerate the company's growth, especially in our Partnerships business," said Founder and CEO Nguyen Nguyen, PhD. "Our ambition is to enable financial inclusion on an unprecedented scale, and Genesis will be helping us frame our reporting for this purpose."

Singapore based Genesis Alternative Ventures recently announced the final close of its US\$80 million fund. "The flow of credit is a key driver of economic growth," said Eddy Ng, Head of Investments and Portfolio at Genesis. "We are excited to be supporting Trusting Social's growth as they increase their breadth of product offering, helping banks and financial institutions to increase their reach to the under-served consumers."