

**TO ALL STOCK EXCHANGES**

**BSE LIMITED  
NATIONAL STOCK EXCHANGE OF INDIA LIMITED  
NEW YORK STOCK EXCHANGE**

November 24, 2020

Dear Sir/ Madam,

**Sub: Press Release**

Please find enclosed the press release titled 'XacBank Mongolia Selects Infosys Finacle to Power its Digital Transformation' for your information and records.

This information will also be hosted on the Company's website, at [www.infosys.com](http://www.infosys.com).

Thanking you,

Yours Sincerely,  
For **Infosys Limited**



**A.G.S. Manikantha**  
*Company Secretary*

## XacBank Mongolia Selects Infosys Finacle to Power its Digital Transformation

**Bengaluru, India and Ulaanbaatar, Mongolia - November 24, 2020:** [XacBank](#), a leading universal bank in Mongolia, and [Infosys Finacle](#), part of EdgeVerve Systems, a wholly-owned subsidiary of [Infosys](#) (NYSE: INFY), today announced the selection of Finacle's core banking, treasury, and corporate banking solution suites to power XacBank's digital transformation. The Finacle solution suite will enable the bank to drive all-round business transformation to improve customer engagement, operational excellence, and the flexibility to launch tailored offerings on demand, for continuous innovation and growth.

### Highlights:

- With Finacle digital core banking suite, XacBank will gain a comprehensive set of capabilities and an open platform to establish a robust foundation for its digital future. The digital product factory will enable the bank to evolve its offerings at speed to keep in sync with market dynamics
- The broad suite of enterprise products - deposits, loans, limits and collaterals, payments, trade finance – will enable XacBank to standardize business processes, simplify enterprise architecture and offer tailored services
- The Finacle Treasury solution will provide XacBank with a single, unified platform to enable trading, risk management and processing across a wide expanse of cross-asset classes
- This solution suite will help the bank accelerate its digitization and automation journey across the enterprise, resulting in improved customer experience and lower costs of operation

**Tsevegjav Gumenjav, Chief Executive Officer, XacBank**, said, "At XacBank, we aspire to be the preferred bank in Mongolia for all our customers segments, by providing a modern digital banking experience, while serving their financial needs in a secure manner. To power our leadership position into the future, in an increasingly competitive environment, we felt the need for a modern platform. Given its growing deployment base in Mongolia, Finacle is a proven solution for our needs. With Finacle's new age digital core banking platform, I believe we are well placed to meet the present and future demands of our customers with ease, while contributing to the economic development of Mongolia."

**Narayan Samant, Chief Information Officer, XacBank**, said, "As an innovation leader in Mongolia's banking sector, our focus is to leverage a digital-first strategy to provide custom curated financial services to our digital savvy customers. We chose Infosys Finacle due to its proven credentials and track record of easily adapting to the dynamic banking landscape in Mongolia. We are confident that the functionally rich and technologically advanced platform will support our growth aspiration and provide a world-class banking experience for our customers."

**Venkatramana Gosavi, Senior Vice President & Global Head of Sales, Infosys Finacle**, said, “XacBank has shown an admirable preference for being ahead of the curve in technology adoption and ensuring a world class banking experience for its customers. To help XacBank achieve this vision, we are delighted to deploy our industry leading Finacle solution suite, the preferred platform of choice for leading banks in Mongolia. With Finacle, XacBank will benefit from comprehensive, contemporary capabilities to power current and emerging requirements and keep pace with a dynamic business environment.”

#### **About XacBank**

XacBank provides integrated banking and financial solutions to consumer and MSMEs throughout its 80, nation-wide branches. As of today, XacBank serves approximately 800,000 customers. To know more, visit [www.xacbank.mn](http://www.xacbank.mn)

#### **Infosys Finacle**

Finacle is the industry-leading digital banking solution suite from EdgeVerve Systems, a wholly owned product subsidiary of Infosys. Finacle helps traditional and emerging financial institutions drive truly digital transformation to achieve frictionless customer experiences, larger ecosystem play, insights-driven interactions and ubiquitous automation. Today, banks in over 100 countries rely on Finacle to service more than a billion consumers and 1.3 billion accounts.

Finacle solutions address the core banking, omnichannel banking, payments, treasury, origination, liquidity management, Islamic banking, wealth management, analytics, artificial intelligence, and blockchain requirements of financial institutions to drive business excellence. An assessment of the top 1250 banks in the world reveals that institutions powered by the Finacle Core Banking Solution, on average, enjoy 7.2% points lower costs-to-income ratio than others.

To know more, visit [www.finacle.com](http://www.finacle.com)

#### **Safe Harbor**

Certain statements in this release concerning our future growth prospects, financial expectations and plans for navigating the COVID-19 impact on our employees, clients and stakeholders are forward-looking statements intended to qualify for the 'safe harbor' under the Private Securities Litigation Reform Act of 1995, which involve a number of risks and uncertainties that could cause actual results to differ materially from those in such forward-looking statements. The risks and uncertainties relating to these statements include, but are not limited to, risks and uncertainties regarding COVID-19 and the effects of government and other measures seeking to contain its spread, risks related to an economic downturn or recession in India, the United States and other countries around the world, changes in political, business, and economic conditions, fluctuations in earnings, fluctuations in foreign exchange rates, our ability to manage growth, intense competition in IT services including those factors which may affect our cost advantage, wage increases in India, our ability to attract and retain highly skilled professionals, time and cost overruns on fixed-price, fixed-time frame contracts, client concentration, restrictions on immigration, industry segment concentration, our ability to manage our international operations, reduced demand for technology in our key focus areas, disruptions in telecommunication networks or system failures, our ability to successfully complete and integrate potential acquisitions, liability for damages on our service contracts, the success of the companies in which Infosys has made strategic investments, withdrawal or expiration of governmental fiscal incentives, political instability and regional conflicts, legal restrictions on raising capital or acquiring companies outside India, unauthorized use of our intellectual property and general economic conditions affecting our industry and the outcome of pending litigation and government investigation. Additional risks that could affect our future operating results are more fully described in our United States Securities and Exchange Commission filings including our Annual Report on Form 20-F for the fiscal year ended March 31, 2020. These filings are available at [www.sec.gov](http://www.sec.gov). Infosys may, from time to time, make additional written and oral forward-looking statements, including statements contained in the Company's filings with the Securities and Exchange Commission and our reports to shareholders. The Company does not undertake to update any forward-looking statements that may be made from time to time by or on behalf of the Company unless it is required by law.

For further information, please contact: [PR\\_Global@infosys.com](mailto:PR_Global@infosys.com)