

2Q2018 & 1H2018

Results Presentation

28 July 2018

**Wealth Management
Fintech Platform
- Scaling Up**

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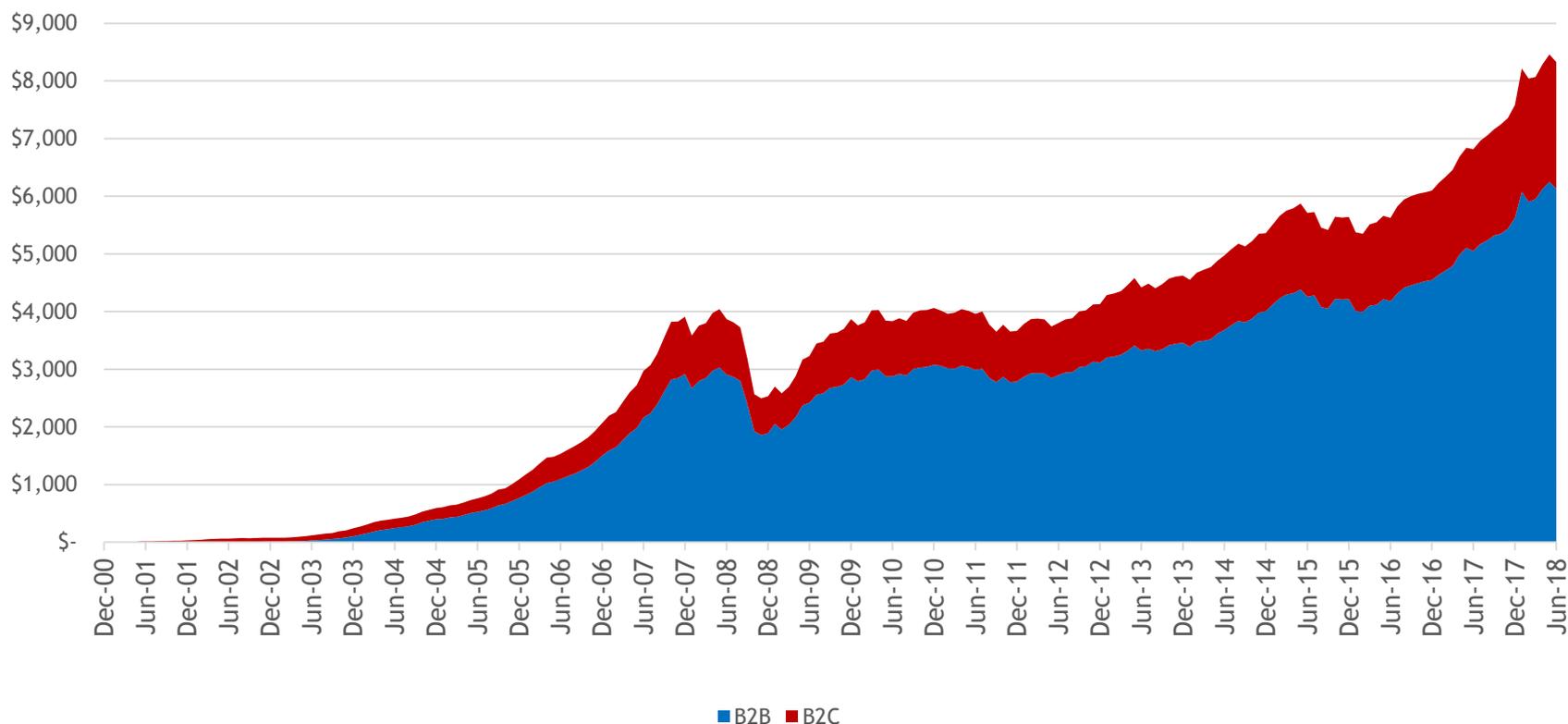
Key Summary

- The Group's Assets Under Administration (AUA) increased 22.2% YoY, reaching another record high of S\$8.33 billion as at 30 Jun 2018, the eighth consecutive quarter of record AUA levels for the Group.
- The record AUA has been achieved despite generally tough equity and bond market conditions in the first half of 2018. We attribute this to the improvements and progress that the Group has made in beefing up its overall capabilities as a Wealth Management Fintech Platform
- As a result of the progress in our overall business, the Group's revenue and profitability improved in 1H2018, with net revenue increasing 26.9% YoY to S\$29.33 million and net profit rising 46.1% YoY to S\$5.69 million
- In 1H2018, net sales stood at S\$568 million, compared to S\$419 million in 1H2017
- Barring unforeseen and adverse circumstances including potential downturn of the financial market, we expect the Group's business performance in 2018 to show a healthy improvement over 2017
- The Directors have proposed a second interim dividend of 0.75 cents per ordinary share for 2Q2018 (second interim dividend for 2Q2017: 0.68 cents per ordinary share)
- Recently, iFAST Hong Kong put in an application to Hong Kong Monetary Authority (HKMA) for a Virtual Banking licence in Hong Kong. We believe that a Virtual Banking licence can potentially enhance the capability of a wealth management platform substantially, especially for a group like iFAST that already has a well-established Fintech Ecosystem. There can be no assurance that iFAST Hong Kong will be successful in its application. However, if successful, we believe that the growth potential of the Group can be substantially enhanced in the medium to long term

Group AUA grew 22.2% YoY to record S\$8.33 billion

S\$ million

AUA (as at 30 Jun 2018): S\$8.33 billion¹



Note:

1. The Group's AUA as at 30 Jun 2018 includes its effective 19.2% share of the India Business

Fintech Vision 2028

- The Company sees the financial eco-system undergoing rapid and tremendous changes in the next 10 years because of factors including Financial Technology (Fintech) innovation and regulations, and shifts in consumer behaviour
- The Company believes it has the capabilities and licences to tap on the Fintech opportunities in the markets it operates in, including Asia's major financial centres of Singapore and Hong Kong, and Asia's two economic behemoths of China and India
- The Company has the requisite licences in the various jurisdictions it operates in to provide a wide range of products and services. In particular, the period of 2015 to 2017 has seen the Company strengthening its capabilities. The Company's offerings now include over 8,500 products across unit trusts, bonds, stocks and ETFs, as well as services such as managed portfolios and insurance
- The Company has applied for a virtual banking licence in Hong Kong, which is subject to regulatory approval. If approved, the Company sees the licence as a way to provide more efficient cash management facilities for its customers (including greater transactional convenience and cross-border opportunities, and securities financing)
- Since 2017, the Company has also created the Fintech Solutions department to develop innovative Fintech solutions for companies that want to offer wealth management services for their clients - these are what the Company calls the Business-to-Business-to-Consumer (B2B2C) opportunities

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Fintech Vision 2028

- The Company's vision is to be a leading wealth management Fintech platform in Asia. The Management has decided to share the "Fintech Vision 2028" in greater details with the investor community because the Fintech opportunities are tangible and will only increase in the next decade
- The Company's increased capabilities means the addressable market size for the Company has grown larger in the markets it operates in. With the Company's enhanced capabilities (current and future), the addressable market size has expanded from investors searching for better investment options from unit trusts and bonds, to include the opportunities in the stockbroking and cash deposits space
- The Company has set an AUA target of \$100 billion to be achieved by the year 2028*. The Company believes its revenue model, where recurring revenue contributions have been especially significant, will continue to stay high from the additional sources of revenue from fintech solutions and cash management facilities.
- For more information on Fintech Vision 2028, please refer to Section II of this presentation deck, which includes information on:
 - ✓ Opportunities For A Leading Wealth Management Fintech Platform
 - ✓ The iFAST Fintech Ecosystem
 - ✓ The Revenue Drivers
 - ✓ Pursuing A Virtual Banking Licence in HK
 - ✓ Vision 2028 - 10 Year Target

*This target does not constitute as forecast or profit guidance





SECTION I:

Financial Results

Presentation of Group's Results

Presentation of Group's results (including and excluding China)

- In view that our China operation is a relatively new market for the Group, we are presenting our presentation results based on the results of:
 - (1) Group (Singapore, Hong Kong, Malaysia) excluding China operation; and
 - (2) Group (Singapore, Hong Kong, Malaysia) including China operation
- By adopting such a structure in the presentation, investors are able to better assess the performance of the Group in our core operations in Singapore, Hong Kong and Malaysia, with and without the impact from our newer China operation

Financial Results for Group (excluding China operation) (2Q2018 vs 2Q2017)

S\$ (Million)	2Q2017 ¹	2Q2017 ²	2Q2018	YoY change (%)
Revenue	24.56	24.56	30.65	+24.8
Net revenue	11.85	11.85	14.68	+23.9
Other income	0.43	0.31	0.27	-13.2
Expenses	8.60	8.60	10.61	+23.5
Net finance income	0.15	0.15	0.23	+52.0
Share of results of associates, net of tax	-0.11	-0.11	-0.06	-45.1
Profit before tax	3.72	3.60	4.51	+25.1
Profit after tax	3.28	3.17	3.99	+26.0
Net profit attributable to owners of the Company	3.28	3.17	3.99	+26.0

Notes:

1. Previously reported
2. Restated as a result of adoption of SFRS(I)s with effect from 1 January 2018 for comparison purpose

Financial Results for Group (including China operation) (2Q2018 vs 2Q2017)

S\$ (Million)	2Q2017 ¹	2Q2017 ²	2Q2018	YoY change (%)
Revenue	24.66	24.66	30.92	+25.4
Net revenue	11.95	11.95	14.96	+25.2
Other income	0.43	0.31	0.27	-13.2
Expenses	9.84	9.84	12.02	+22.1
Net finance income	0.16	0.16	0.25	+57.1
Share of results of associates, net of tax	-0.11	-0.11	-0.06	-45.1
Profit before tax	2.59	2.47	3.40	+37.4
Profit after tax	2.15	2.04	2.88	+41.5
Net profit attributable to owners of the Company	2.21	2.09	2.94	+40.4

Notes:

1. Previously reported
2. Restated as a result of adoption of SFRS(I)s with effect from 1 January 2018 for comparison purpose

Financial Results for Group (excluding China operation) (1H2018 vs 1H2017)

S\$ (Million)	1H2017 ¹	1H2017 ²	1H2018	YoY change (%)
Revenue	46.52	46.52	61.44	+32.1
Net revenue	22.96	22.96	28.89	+25.8
Other income	0.87	0.54	0.55	+1.8
Expenses	16.98	16.98	21.09	+24.2
Net finance income	0.34	0.35	0.44	+30.0
Share of result of associates, net of tax	-0.24	-0.24	-0.09	-63.1
Profit before tax	6.95	6.63	8.70	+31.3
Profit after tax	6.23	5.91	7.89	+33.6
Net profit attributable to owners of the Company	6.23	5.91	7.89	+33.6

Financial Results for Group (including China operation) (1H2018 vs 1H2017)

S\$ (Million)	1H2017 ¹	1H2017 ²	1H2018	YoY change (%)
Revenue	46.76	46.76	61.88	+32.3
Net revenue	23.12	23.12	29.33	+26.9
Other income	0.87	0.55	0.56	+1.8
Expenses	19.27	19.27	23.89	+24.0
Net finance income	0.35	0.35	0.47	+32.0
Share of result of associates, net of tax	-0.24	-0.24	-0.09	-63.1
Profit before tax	4.83	4.51	6.38	+41.5
Profit after tax	4.11	3.79	5.58	+47.1
Net profit attributable to owners of the Company	4.22	3.89	5.69	+46.1

Results Overview for Group (excluding China operation)

S\$ (Million)	FY2014 ¹	FY2015	FY2016	FY2017	1H2018
Revenue	78.35	85.34	79.89	100.65	61.44
Net revenue	36.68	41.53	40.46	49.01	28.89
Other income	0.24	1.53	1.88	2.50	0.55
Operating expenses	25.62	30.06	33.13	37.40	21.09
Net finance income	0.10	0.75	0.82	0.72	0.44
Share of results of associates, net of tax	-0.01	-0.02	-0.16	-0.33	-0.09
Profit before tax	11.39	13.73	9.82	14.47	8.70
Profit after tax	11.00	13.08	9.06	13.21	7.89
Net profit attributable to owners of the Company	11.03	13.08	9.06	13.21	7.89
EPS (cents)	5.31	5.03	3.46	5.01	2.97

Notes:

1. Excluding IPO expenses of S\$1.95 million in December 2014

Results Overview for Group (including China operation)

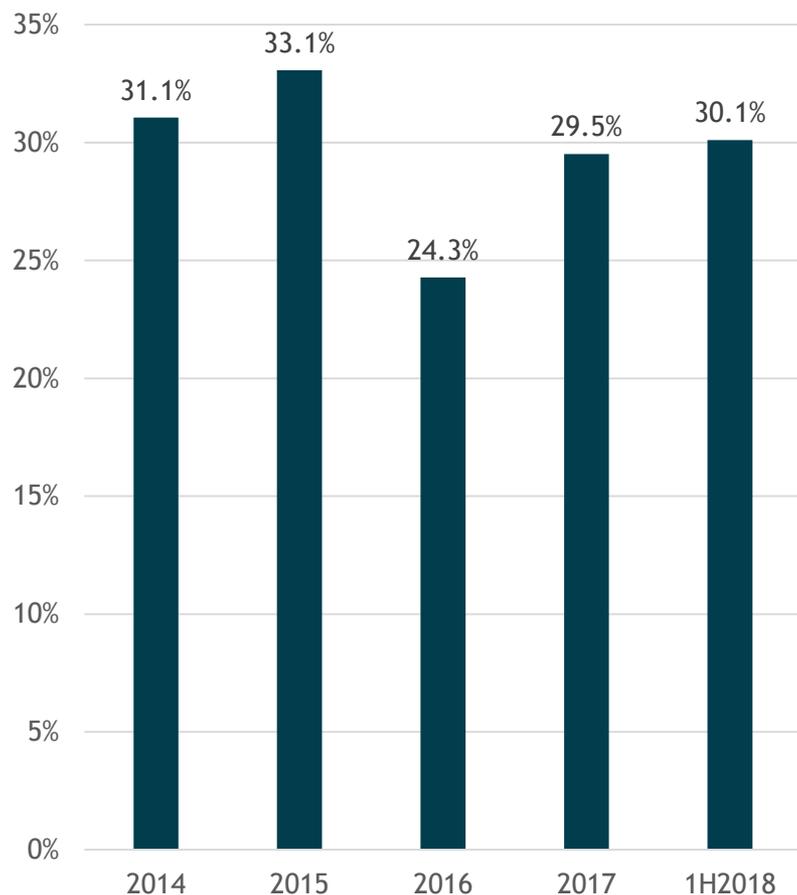
S\$ (Million)	FY2014 ¹	FY2015	FY2016	FY2017	1H2018
Revenue	78.35	85.34	80.60	101.17	61.88
Net revenue	36.68	41.53	40.69	49.45	29.33
Other income	0.24	1.53	1.88	2.50	0.56
Operating expenses	26.14	31.08	37.16	42.28	23.89
Net finance income	0.10	0.80	0.84	0.74	0.47
Share of results of associates, net of tax	-0.01	-0.02	-0.16	-0.33	-0.09
Profit before tax	10.87	12.75	6.09	10.09	6.38
Profit after tax	10.48	12.10	5.33	8.83	5.58
Net profit attributable to owners of the Company	10.51	12.10	5.45	9.04	5.69
EPS (cents)	5.06	4.65	2.08	3.43	2.14
Dividend per share (cents)	5.38	2.79	2.79	3.01	1.50

Notes:

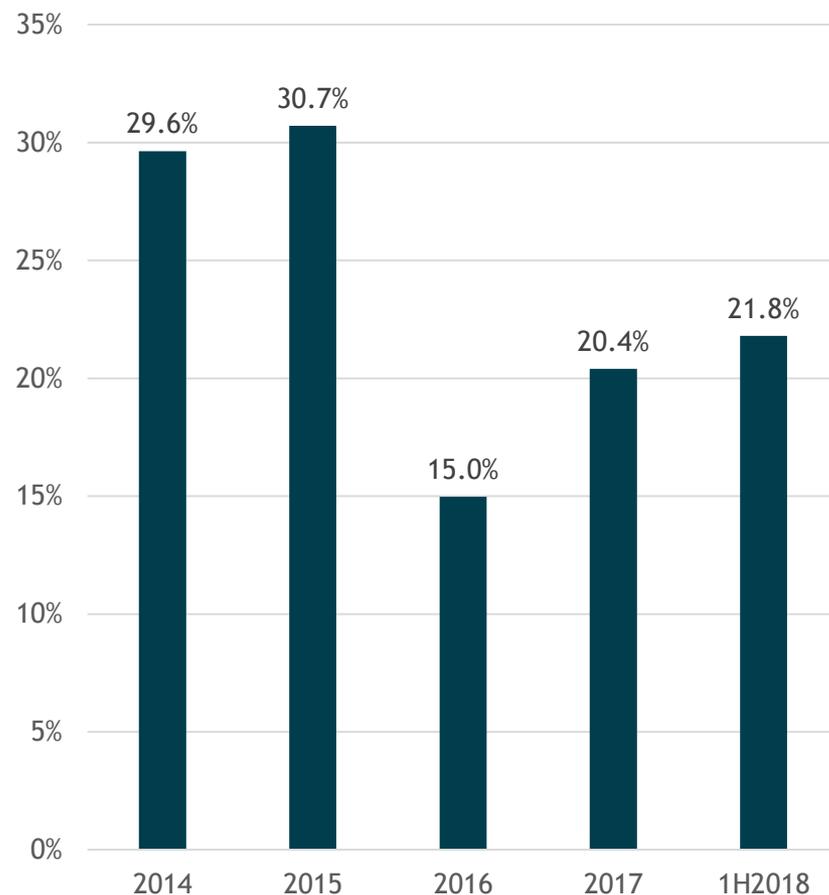
1. Excluding IPO expenses of S\$1.95 million in December 2014.

PBT margin for Group (based on net revenue)

(excluding China operation)



(including China operation)



Notes:

1. PBT margins (2014) exclude IPO expenses of S\$1.95 million in Dec 2014

Financial Indicators

S\$ (Million)	FY2014	FY2015	FY2016	FY2017	1H2018
Operating Cashflows	10.18	14.18	5.63	13.22	10.41
Capital Expenditure	2.34	5.45	6.61	7.47	4.16

S\$ (Million)	31 Dec 2014	31 Dec 2015	31 Dec 2016	31 Dec 2017	30 Jun 2018
Net Current Assets	63.16	68.32	64.39	60.18	59.52

S\$ (Million)	31 Dec 2014	31 Dec 2015	31 Dec 2016	31 Dec 2017	30 Jun 2018
Shareholders' Equity	66.91	76.56	78.45	81.24	83.21

Cash position

	As at 31 Dec 2017 (S\$ million)	As at 30 Jun 2018 (S\$ million)
Cash and cash equivalents	33.50	28.25
Other investments ¹	22.41	20.78
Total cash and other investments	55.91	49.03

Note:

1. Other investments comprise investments in financial assets under current assets

Number of issued shares

	As at 31 Dec 2017	As at 30 Jun 2018
Total number of issued shares (excluding treasury shares)	264,672,618	266,169,968

Our Consolidated Financial Position as at 30 Jun 2018

	S\$'000
NON-CURRENT ASSETS	
Fixed Assets	3,266
Intangible Assets	14,264
Associates	2,348
Other Investments	3,952
Deferred Tax Assets	791
Prepayments & Others	274
TOTAL NON-CURRENT ASSETS	24,895
CURRENT ASSETS	
Trade & Other Receivables	29,332
Uncompleted contracts - buyers	23,011
Prepayments & Others	1,229
Other Investments	20,786
Cash & Cash Equivalents	28,246
TOTAL CURRENT ASSETS	102,604
TOTAL ASSETS	127,499
HELD UNDER TRUST	
Cash at Bank - Trust Accounts	398,550
Client Ledger balances	(398,550)

Our Consolidated Financial Position as at 30 Jun 2018 (cont'd)

	S\$'000
CURRENT LIABILITIES	
Uncompleted contracts - sellers	22,898
Trade & Other Payables	18,723
Finance Lease	5
Current Tax Payable	1,457
TOTAL CURRENT LIABILITIES	43,083
NON-CURRENT LIABILITIES	
Deferred Tax	1,289
Finance Lease	11
TOTAL NON-CURRENT LIABILITIES	1,300
EQUITY	
Share Capital	65,648
Other Reserves	17,559
EQUITY ATTRIBUTABLE TO OWNERS OF THE COMPANY	83,207
Non-Controlling Interests	(91)
TOTAL EQUITY	83,116
TOTAL EQUITY & LIABILITIES	127,499

Second Interim Dividend for FY2018

Second Interim Dividend for FY2018 - Schedule	
Dividend per share	0.75 cents per ordinary share
Ex-dividend date	3 Aug 2018
Record date and time	7 Aug 2018 (5.00 pm)
Payment date	20 Aug 2018

- For the second interim dividend for 2Q2018, the Directors proposed a dividend per share of 0.75 cents per ordinary share (second interim dividend for 2Q2017: 0.68 cents per ordinary share)
- The Group has previously announced that the Group expects the dividend per share for FY2018 to be higher than FY2017

SECTION II:

Building A Leading Asian Wealth Management Fintech Platform

Opportunities For A Leading Wealth Management Fintech Platform

- Within the mutual funds markets in Asia, the assets under management (“AUM”) size of authorised and recognised collective investment schemes in Singapore is at S\$82 billion in 2016 (Source: MAS Singapore Asset Management Survey 2016¹)
- According to a PWMA/PwC Report published in Sep 2017, the AUM for private wealth management is over US\$800 billion (Source: PWMA/PwC Hong Kong Private Wealth Management Report 2017²)
- With a sizeable wealth management industry in the markets that iFAST Corp has a presence in, there are wide opportunities available for the Group to tap on
- Other than the above AUM numbers for Singapore and Hong Kong, there are also opportunities in the other markets that iFAST has a presence in, and especially so in the huge markets of China and India, which may be able to bring higher growth opportunities; at current AUA of S\$8.33 billion, we see substantial growth potential as this amount remains small relative to the size of the overall wealth management industry

Source:

1. <http://www.mas.gov.sg/~ /media/MAS/News%20and%20Publications/Surveys/Asset%20Management/2016%20AM%20Survey%20Report.pdf>
2. <https://www.pwchk.com/en/asset-management/hong-kong-private-wealth-management-report.pdf>

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Factors Driving Adoption Of A Wealth Management Fintech Platform

- The Business-to-Consumer (B2C) - the increasing pool of DIY (do-it-yourself) investors
- The Business-to-Business (B2B) segment
 - Growth of the FA industry (IFAs, EAMs)
 - Adoptions by securities firms, insurance companies, banks
- Increasing demand for Fintech Solutions
 - Financial institutions from big to small are increasingly looking at leveraging on Fintech Solutions to improve their Fintech capabilities
 - Internet companies are increasingly looking at possibilities of leveraging on their large client base to potentially benefit from financial services



Factors Driving Adoption Of A Wealth Management Fintech Platform

- Convergence driving demand for integrated platforms
 - Life insurance industry, unit trust industry and stockbroking industry are all aiming to serve the investments and long-term savings needs of the consumers
 - Historically seen as different industries
 - Evolution of Fintech capabilities and regulatory trends emphasizing transparency lead to Convergence - increasing integration of the products and services of the 3 industries
- Cross Border Fintech Opportunities
 - Eg. Chinese wealth management firms are increasingly looking at being able to serve their clients not just onshore in China, but offshore too, in Hong Kong, Singapore etc.



Ecosystem Required For A Successful Wealth Management Fintech Platform

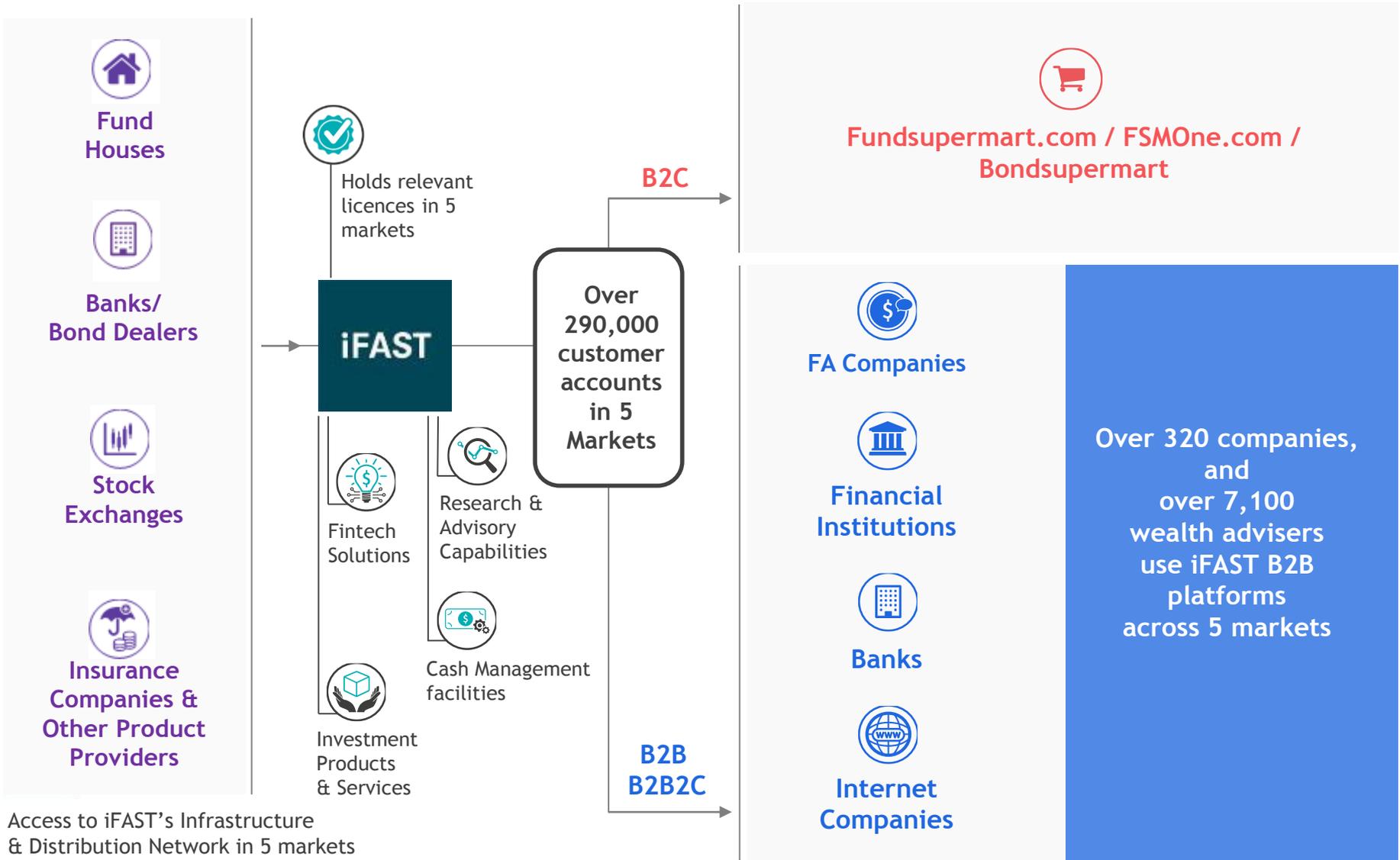
- For Fintech platform to be successful, pre-requisites include:
 - Regulatory licences (capital markets licences including dealing, custodian and fund management)
 - A strong ecosystem that encompasses capabilities in both the B2C segment and B2B segments
 - A strong in-house IT capability which will allow the Fintech solutions to be developed and rolled out rapidly and at affordable costs
- B2C segment entails having strong base of users, good branding, and a business model able to sustain competitive pricing
- Most financial institutions tends to find the B2B segment harder to build, given that there are more variables to consider



iFAST Fintech Ecosystem



Connecting All to Help Investors Invest Globally and Profitably



The iFAST Fintech Ecosystem

- Products and services:
 - Unit trusts (over 5,500 funds from 230 fund houses)
 - Bonds (over 1,000 direct bonds)
 - Stocks & ETFs - in 3 markets (Singapore, Hong Kong and US)
 - Discretionary portfolio management services
- Over 320 financial institutions and other corporations and 7,100 FA reps using the platform
- Leading wealth management Fintech platform in Asia's 2 international financial centres
- Presence in Asia's two giants markets (China and India), with linkages to Singapore and Hong Kong increasingly strengthened

The Revenue Drivers

- The iFAST business model predominantly involves growing the size of our assets under administration (AUA). Higher AUA will generally lead to higher revenues.
- Recurring income accounts for over 80% of our net revenue
- Sources of Non-Recurring Net Revenue
 - Transaction fees - unit trusts, bonds, stocks, ETFs
 - Forex conversions
 - Fintech Solutions IT set-up fees
- Sources of Recurring Net Revenue
 - Trailer fees, platform fees, wrap fees
 - Net Interest income
 - Fintech Solutions maintenance fees
- Revenues from net interest income and Fintech Solutions are becoming more important recently

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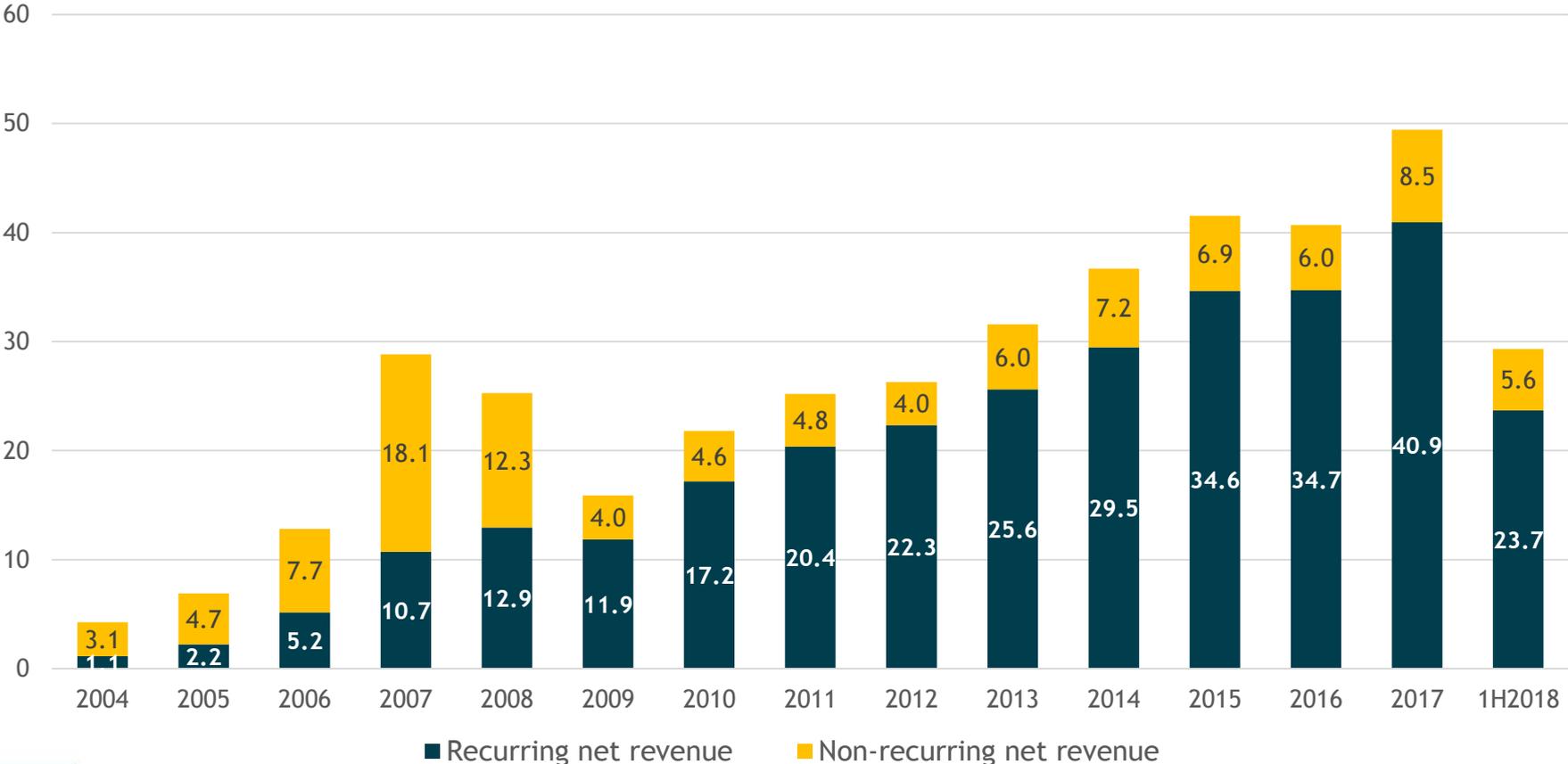
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Net revenue breakdown between recurring and non-recurring sources

Average contribution from recurring net revenue as opposed to non-recurring net revenue in the period from 2013 to 1H2018 was 82.3%

S\$ million

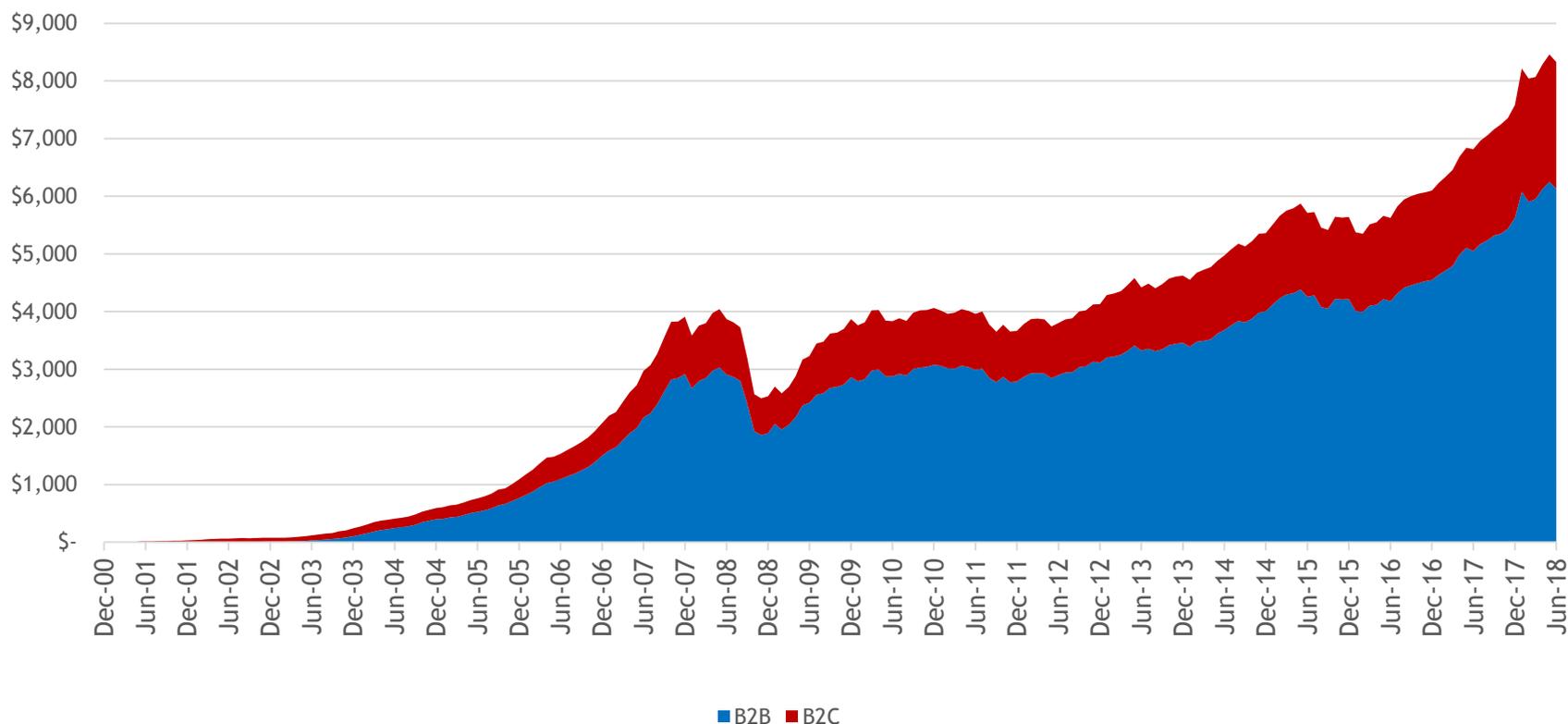


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Group AUA grew 22.2% YoY to record S\$8.33 billion

S\$ million

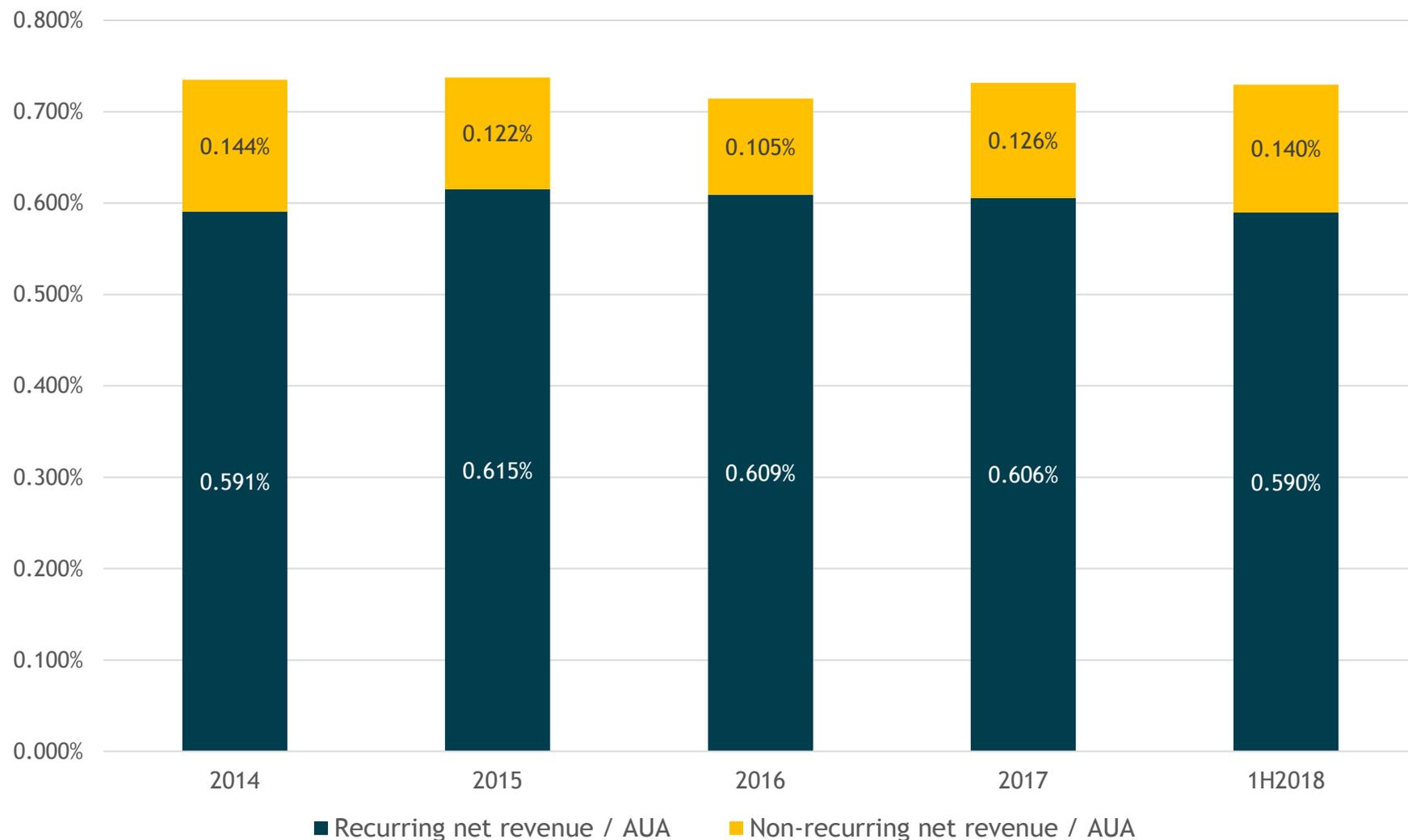
AUA (as at 30 Jun 2018): S\$8.33 billion¹



Note:

1. The Group's AUA as at 30 Jun 2018 includes its effective 19.2% share of the India Business

Net revenue as a ratio of average AUA



Pursuing A Virtual Banking Licence in Hong Kong

- We believe that the Group currently has quite a comprehensive wealth management Fintech platform that will meet the needs of a broad section of customers. However, the ability to provide some basic banking services such as deposit taking and lending can potentially enhance the capability of a wealth management platform substantially
- The issuance of a Guideline on Authorisation of Virtual Banks in Hong Kong (first issued in Feb 2018, revised end May 2018) by Hong Kong Monetary Authority (HKMA) is giving rise to an exciting potential opportunity for Fintech companies that have robust and viable business plans, as well as ecosystems that will allow them to succeed

Pursuing A Virtual Banking Licence in Hong Kong

- We believe that the iFAST Fintech Ecosystem is an established ecosystem that will allow the Group to potentially operate successfully as a Virtual Bank in Hong Kong, if given the opportunity
- We believe that if the Group is able to obtain a Virtual Banking licence in Hong Kong, the growth potential of the Group will be substantially enhanced in the years ahead
- Accordingly, iFAST Hong Kong has recently put in an application to HKMA for a Virtual Banking licence in Hong Kong
- There can be no assurance that iFAST Hong Kong will be successful in its application. However, if successful, we believe that the revenue and profitability of the Group can be substantially enhanced in the years ahead

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Vision 2028 - 10 Year Target

- We have set a 10-year target of achieving S\$100 billion in Group AUA by 2028*
 - This works out to a compound annual growth rate (CAGR) of 28%
- For Singapore, our key market currently, we have set a 10-year target of AUA S\$35 billion*
 - This works out to a CAGR of 20%
- Given the tremendous size of Asia's wealth management industry, and given the robust growth potential for a scalable Fintech platform, we believe that the targets are achievable if we are able to execute well
- Markets like China and India are not big contributors to iFAST today, but will be growing in importance

*These targets do not constitute as forecasts or profit guidance



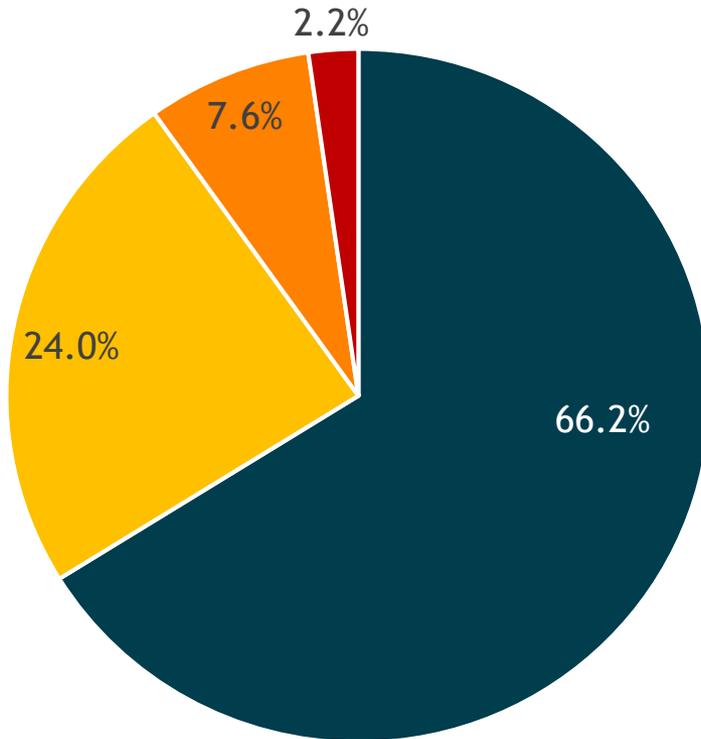
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SECTION III:

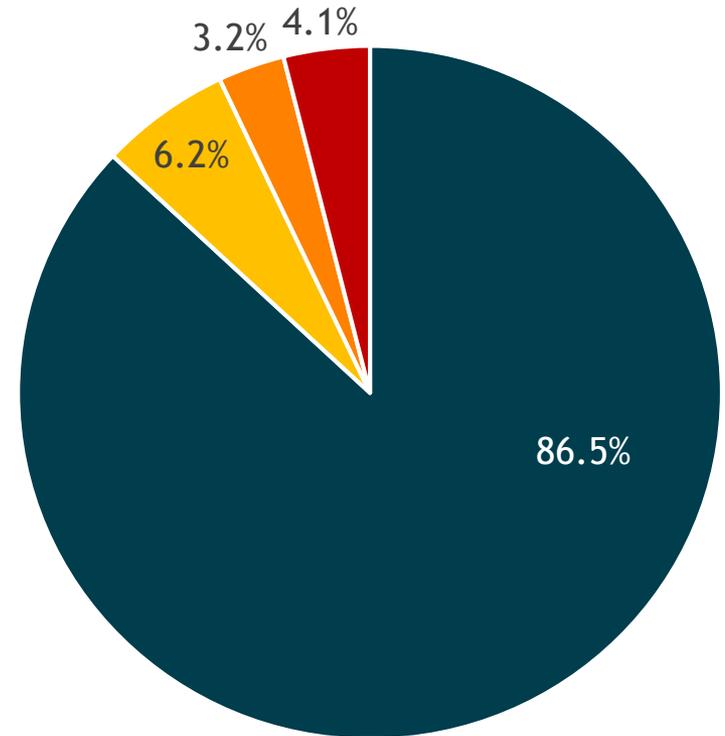
Our Performance Trends

AUA Breakdown: Markets & Products

AUA Breakdown By Markets



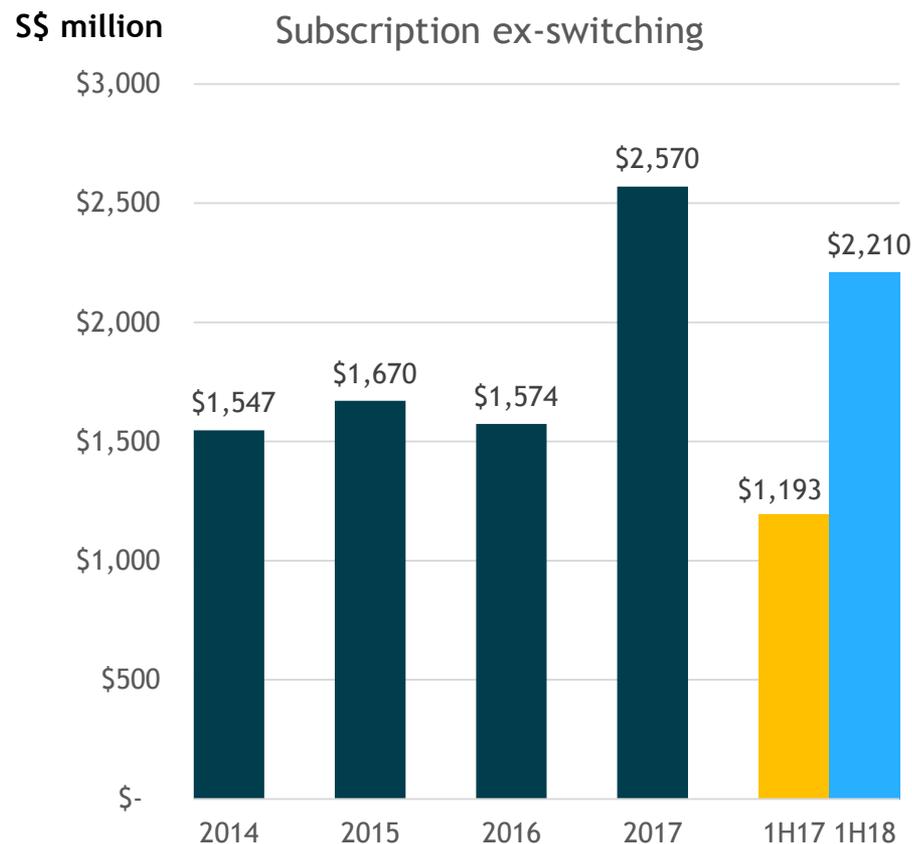
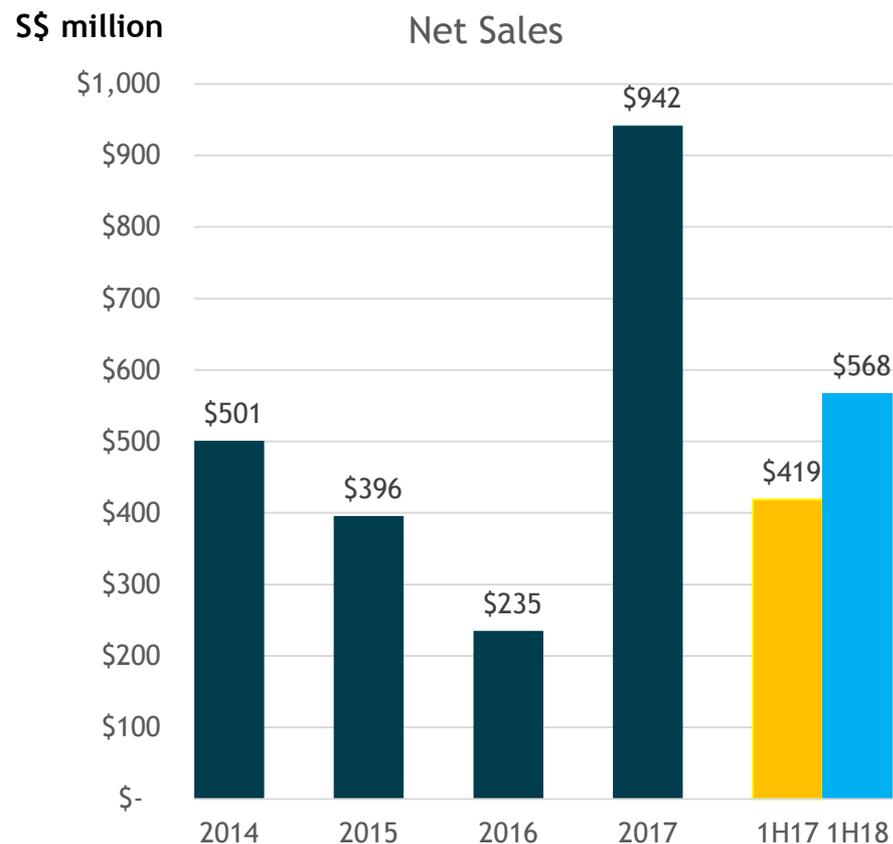
AUA Breakdown by Products



■ Singapore ■ Hong Kong ■ Malaysia ■ Others (China & India)

■ Unit Trusts ■ Bonds ■ Stocks & ETFs ■ Cash Account

Net sales & Subscription ex-switching



Recurring and Non-Recurring Net Revenue

S\$ (Million)	FY2014	FY2015	FY2016	FY2017	1H2018
Recurring net revenue	29.48	34.64	34.71	40.95	23.71
Non-recurring net revenue	7.20	6.89	5.98	8.50	5.62
Total net revenue	36.68	41.53	40.69	49.45	29.33
YoY Change (%)	FY2014	FY2015	FY2016	FY2017	1H2018
Recurring net revenue	+15.1	+17.5	+0.2	+18.0	+22.6
Non-recurring net revenue	+20.8	-4.4	-13.2	+42.2	+49.0
Total net revenue	+16.1	+13.2	-2.0	+21.5	+26.9

Net Revenue - Geographical Segment

S\$ (Million)	FY2014	FY2015	FY2016	FY2017	1H2018
Singapore	25.72	30.04	29.54	34.77	19.62
Hong Kong	9.48	9.55	8.66	10.78	7.05
Malaysia	1.48	1.94	2.26	3.47	2.22
China	-	-	0.23	0.43	0.44
Group	36.68	41.53	40.69	49.45	29.33
YoY Change (%)	FY2014	FY2015	FY2016	FY2017	1H2018
Singapore	+6.7	+16.8	-1.7	+17.7	+19.8
Hong Kong	+45.8	+0.7	-9.4	+24.5	+40.3
Malaysia	+50.5	+31.1	+16.7	+53.5	+42.6
China	-	-	NM	+83.4	+188.9
Group	+16.1	+13.2	-2.0	+21.5	+26.9

Note:

1. NM denotes Not Meaningful

Net Revenue - B2B Business Segment

B2B Net Revenue (S\$ Million)	FY2014	FY2015	FY2016	FY2017	1H2018
Recurring net revenue	21.09	24.50	24.49	28.85	16.59
Non-recurring net revenue	4.46	4.09	3.86	5.15	3.37
Total B2B net revenue	25.55	28.59	28.35	34.00	19.96
YoY Change (%)	FY2014	FY2015	FY2016	FY2017	1H2018
Recurring net revenue	+16.1	+16.2	-0.02 ¹	+17.8	+21.3
Non-recurring net revenue	+45.8	-8.3	-5.6	+33.4	+54.3
Total B2B net revenue	+20.4	+11.9	-0.8	+19.9	+25.9

Note:

1. The decline is less than 0.1%

Net Revenue - B2C Business Segment

B2C Net Revenue (S\$ Million)	FY2014	FY2015	FY2016	FY2017	1H2018
Recurring net revenue	8.39	10.15	10.22	12.10	7.12
Non-recurring net revenue	2.74	2.79	2.12	3.35	2.25
Total B2C net revenue	11.13	12.94	12.34	15.45	9.37
YoY Change (%)	FY2014	FY2015	FY2016	FY2017	1H2018
Recurring net revenue	+12.5	+20.9	+0.7	+18.4	+25.5
Non-recurring net revenue	-5.5	+1.9	-24.1	+58.0	+41.7
Total B2C net revenue	+7.4	+16.3	-4.6	+25.2	+29.1

Profit/Loss - Geographical Segment

Profit/Loss (S\$ Million)	2Q2017 ¹	2Q2018	YoY Change (%)	1H2017 ¹	1H2018	YoY Change (%)
Singapore	2.87	3.21	+11.7	5.65	6.22	+10.0
Hong Kong	0.53	1.00	+86.9	0.66	1.81	+176.0
Malaysia	0.31	0.36	+16.6	0.56	0.76	+34.3
Other ²	(0.11)	(0.06)	-45.1	(0.24)	(0.09)	-63.1
Profit before tax (excluding China operation)	3.60	4.51	+25.1	6.63	8.70	+31.3
Tax expense	(0.44)	(0.52)	+18.6	(0.72)	(0.81)	+11.9
Net profit after tax (excluding China operation)	3.16	3.99	+26.0	5.91	7.89	+33.6
China operation	(1.07)	(1.05)	-2.0	(2.02)	(2.20)	+9.5
Net profit after tax (including China operation)	2.09	2.94	+40.4	3.89	5.69	+46.1

Note:

1. Restated as a result of adoption of SFRS(I)s with effect from 1 January 2018 for comparison purpose
2. Representing share of results of associates

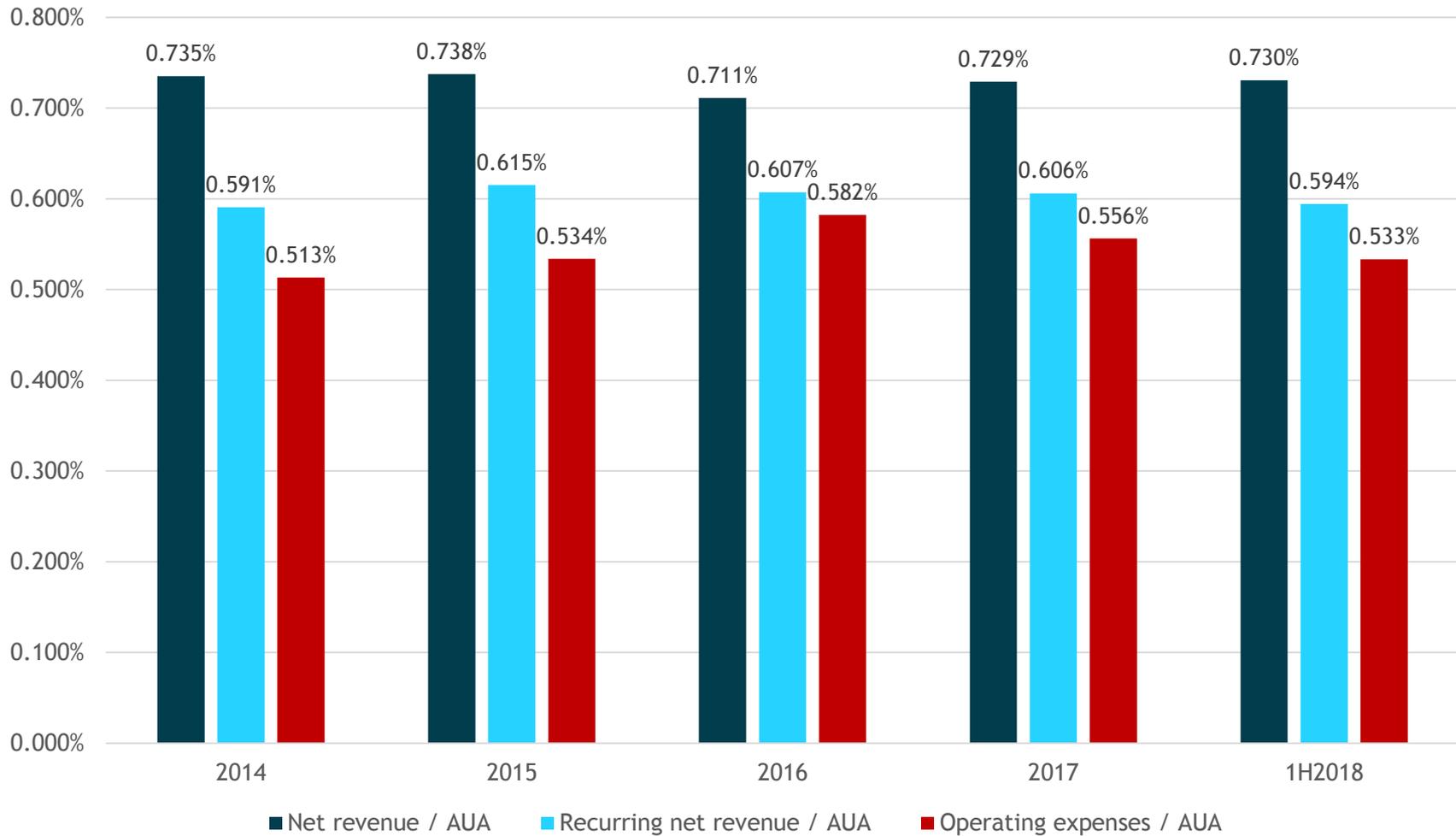
Profit/Loss - Geographical Segment

Profit/Loss (S\$ Million)	FY2014	FY2015	FY2016	FY2017	1H2018
Singapore	9.37 ¹	11.82	9.07	11.91	6.22
Hong Kong	2.10	1.65	0.53	1.82	1.81
Malaysia	(0.04) ³	0.28	0.38	1.07	0.76
Other ²	(0.01)	(0.02)	(0.16)	(0.33)	(0.09)
Profit before tax (excluding China operation)	11.42	13.73	9.82	14.47	8.70
Tax expense	(0.39)	(0.65)	(0.76)	(1.26)	(0.81)
Net profit after tax (excluding China operation)	11.03	13.08	9.06	13.21	7.89
China operation	(0.52)	(0.98)	(3.61)	(4.17)	(2.20)
Net profit after tax (including China operation)	10.51	12.10	5.45	9.04	5.69

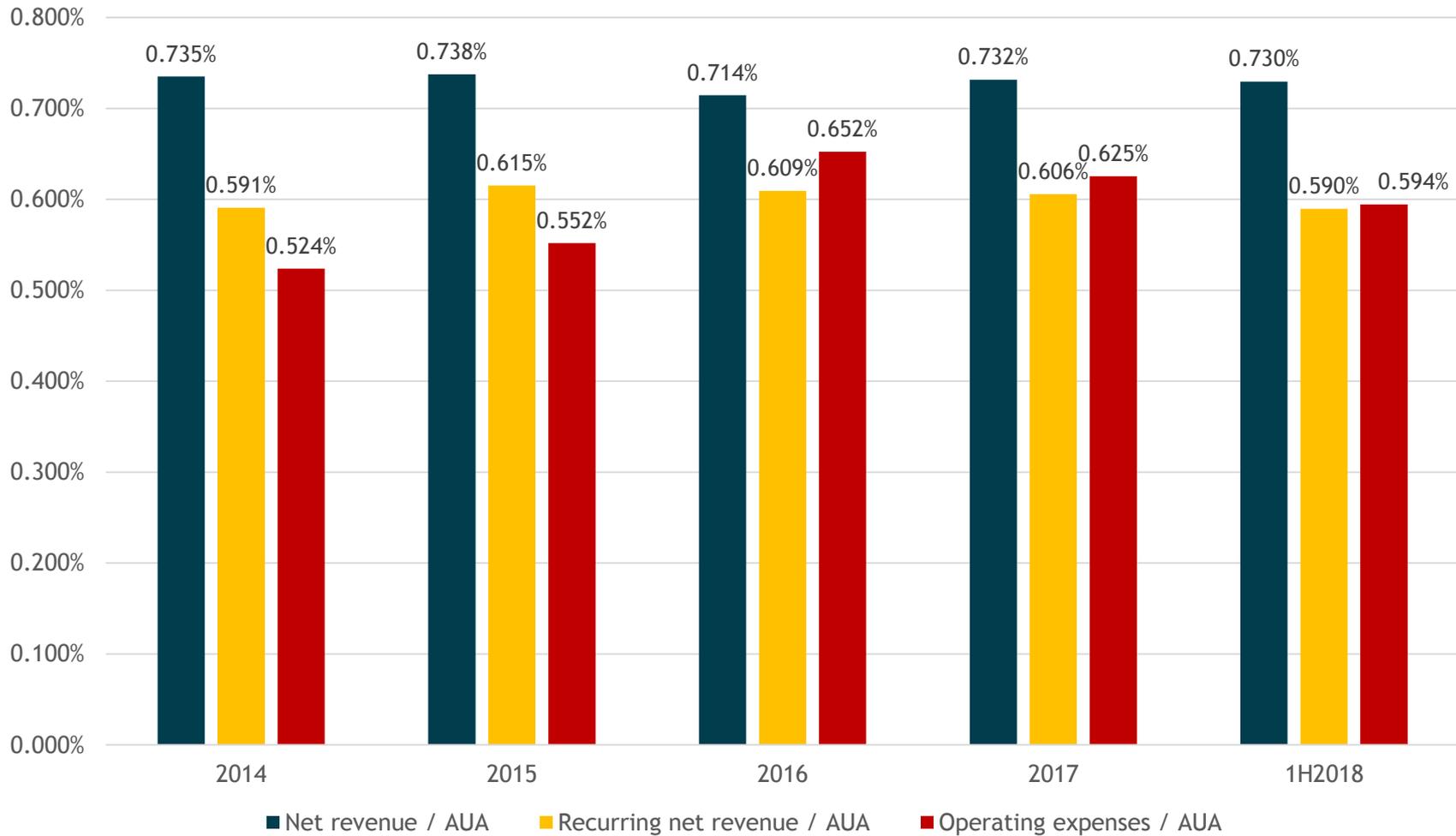
Notes:

1. Excluding IPO expenses of S\$1.95 million in December 2014
2. Representing share of results of associates
3. Excluding shares of non-controlling interest

Net revenue and operating expenses as a ratio of average AUA for Group (excluding China operation)



Net revenue and operating expenses as a ratio of average AUA for Group (including China operation)



Progress of Individual Markets



Singapore

- AUA of the Singapore operation grew 16.5% YoY, reaching S\$5.51 billion as at 30 June 2018
- Net revenue grew 19.8% YoY to S\$19.62 million in 1H2018, while net profit before tax grew 10.0% YoY to S\$6.22 million in 1H2018
- Global markets were generally volatile in 2Q2018 due to trade war tensions between the US and its major trading partners including China. Given this backdrop, the key metrics of AUA and net sales continued to show good growth rates in 2Q2018
- Net sales of investment products and accounts opened across the B2B and B2C divisions stayed strong in 2Q2018
- For FSMOne.com, the Singapore operation's B2C division, the stocks/ETFs business continued to show encouraging signs of growth, following the launch of SGX trading and US trading capabilities on the FSMOne.com platform in June and December 2017 respectively
- As part of its efforts to pass on more savings to clients, FSMOne.com reduced the commission rate on SGX/HKEX stocks to 0.08% (down from the previous 0.12%) from July 2018 (subject to the minimum of S\$10 for SGX and HK\$50 for HKEX). FSMOne.com's Gold and Diamond clients enjoy a flat rate of S\$10 for SGX trades

Progress of Individual Markets



Singapore

- The activities carried out in 1H2018 included seminars touching on a wide range of topics across all product categories to give clients a better understanding of the opportunities and risks in the global markets
- The B2B division also continued its efforts to broaden the range of investment products and services on its platform servicing the B2B financial advisory companies, banks and other financial institutions. Following the launch of SGX stockbroking services on the B2B platform in July 2017, the Singapore operation launched US stockbroking services on the B2B platform in April 2018
- The B2B division signed up additional institutional clients, bringing the total number of companies (among financial advisory companies, banks and other financial institutions) using the platform to over 50. The iFAST Global Markets (iGM) division continued its good growth rate in adding new advisers and AUA

Progress of Individual Markets



Hong Kong

- Hong Kong's AUA grew 32.4% YoY to S\$2.00 billion as at 30 Jun 2018
- Net revenue increased 40.3% YoY to S\$7.05 million and net profit before tax improved 176.0% to S\$1.81 million in 1H2018
- Though market sentiment was subdued in 2Q2018, there were customers from both the B2B and B2C divisions who took the opportunities during market corrections to subscribe into bonds in both high yield and investment grade sectors
- There has been an increase in discretionary managers with Type 9 licence utilising the B2B platform to serve high net worth individuals and their companies' wealth management needs. Other than investing in unit trusts, such discretionary managers also tend to invest in bonds, stocks and ETFs, and their average investment amount has also increased as compared with the previous quarters
- With the HKD and USD cash accounts starting to bear interest for customers since Jan 2018, the cash account balance of B2C customers has seen an increase over 1H2018, leading to higher net interest income
- iFAST Financial (HK) Limited has received a Gold Award in the corporate category of IFPHK Financial Education Leadership Awards 2018 whilst iFAST Platform Services (HK) Limited, received a Silver Award. This Awards aim to encourage and recognise commercial firms and non-profit entities to promote financial literacy in Hong Kong

Progress of Individual Markets



Malaysia

- Malaysia's AUA grew 35.4% YoY to hit S\$630 million as at 30 Jun 2018
- Net revenue grew 42.6% YoY to S\$2.22 million and net profit before tax grew by 34.3% YoY to S\$0.76 million in 1H2018
- With volatile market conditions in 2Q2018 and poor investors sentiment that was largely affected by uncertainties in the global market and both pre-Malaysia General Election and post-Malaysia General Election, the growth of the unit trust business slowed slightly in the second quarter
- On the other hand, the bond business gained traction and grew significantly in 2Q2018, achieving a record quarter since the bonds business was launched
- In 2Q2018, the growth in net revenue was also helped by the new iFAST Fintech Solutions division launched in 1Q2018
- With activities such as Recommended Funds promotion and a series of client seminars planned for 3Q2018, overall business may show improvement. At the same time, marketing initiatives introduced for Bond and Insurance business may help provide better sales momentum going forward

Progress of Individual Markets



China

- China's AUA grew 140.5% YoY to RMB 446 million as at 30 Jun 2018; however, AUA in 2Q2018 was lower compared to 1Q2018 due to a redemption by a single institutional client
- Benefitting from increasing growth in both the onshore and offshore Chinese segments over the period, net revenue in China operation increased by 188.9% YoY in 1H2018
- The China business remains in the early stages of building the iFAST brand among potential clients and investment practitioners in China's wealth management industry
- For the China B2B onshore business, the China business is well-positioned to continue to grow its AUA through the team of in-house wealth advisers team (under the 'platform-cum-IFA incubator' strategy), while also continuing to expand its network with existing B2B partners in the market
- For the China offshore business, it continues to help investors (including financial institutions) in China invest internationally, especially through the Group's presence in Hong Kong and Singapore
- The China operation has also increased the number of fund house partners and the funds carried on the platform, with over 70 fund houses with over 2,800 funds on its platform as at 30 Jun 2018

Progress of Individual Markets



China

- The Group noted that China regulators continued to tighten financial regulations in 2Q2018, however the Group remains well-positioned to benefit from such financial regulations changes in the markets
- With more than 50 failures in peer-to-peer (P2P) lending platforms that has been reported in 2Q2018, China's investors are rushing to pull out their investments in P2P products. We believe this is part of a gradual process where investors adjust expected returns over risks. It is likely that as a result, highly regulated standardised investment products such as publicly offered mutual funds will be favoured by investors in the near to mid term
- While various efforts have been taken to step up the initial growth of the China operation, the Group expects the losses in China for FY2018 to be comparable to FY2017. In the years ahead, we expect China to show good growth potential
- We see our presence in China to be important to the overall Group's strategy of further strengthening our Fintech ecosystem in both our onshore and offshore capabilities

Progress of Individual Markets



India

- As at 30 Jun 2018, iFAST Corp holds an effective 19.2% share of iFAST Financial India Pvt Ltd, the key business of the India business
- iFAST Financial India Pvt Ltd is an India-incorporated company engaged in the distribution of investment products including mutual funds in India, allow opportunities to tap on India's potential strategic role in terms of providing business opportunities to the rest of the Group
- India's AUA grew 18.6% YoY to India Rupee 25.6 billion (equivalent to S\$510 million) as at 30 Jun 2018
- The India business is growing steadily with a unique position as the platform that serves the nascent and growing fee-based advisory community. Indian regulations are paving the way for distribution landscape to transform to advisory in a big way. We await the finalisation of the regulatory changes in the coming months and we are poised to ride on the next big wave of advisory growth
- We remain the only multi-asset advisory platform where the SEBI Registered Investment Advisers (RIAs) can provide conflict-free advice and charge fees on commissions-free products such as mutual funds (direct plan share class), ETFs, stocks and bonds
- There is continued regulatory pressure on mutual funds commissions with the recent reduction of trailer commissions on equity funds. This trend of downward pressure on commissions drives the traditional commissions-driven mutual fund distributors to switch to the fee-based advisory model where they will be in control of their revenue and therefore to join the iFAST platform

The background is a complex digital visualization. It features a grid of small blue and red dots, some of which are larger and more prominent. There are several red and blue arrows pointing in various directions, suggesting data flow or movement. A pie chart is visible in the upper right quadrant, and a bar chart is partially visible in the lower left. The overall color palette is dominated by dark blue, red, and white, with a glowing, futuristic aesthetic.

SECTION IV:

Appendices

Business Overview

- iFAST Corporation Ltd. is a wealth management fintech platform with assets under administration (AUA) of S\$8.33 billion as at 30 Jun 2018 (stock code: AIY)
- Main business divisions:
 - Business-to-Consumer (B2C) platform, Fundsupermart (including its new FSMOne multi-products account in Singapore and Hong Kong), targeted at DIY investors (AUA of S\$2.20 billion); and
 - Business-to-Business (B2B) platform that caters to the specialised needs of over 320 financial advisory (FA) companies, financial institutions and banks (AUA of S\$6.13 billion), which in turn have more than 7,100 wealth advisers
 - Emerging Fintech Solutions / Business-to-Business-to-Consumer (B2B2C) Model: Our Fintech Solutions department is a relatively new business division that has started contributing revenue to the Group, as we have more institutional clients engaging us for developing and improving their fintech capabilities
- The Group offers access to over 8,500 investment products including unit trusts, bonds and Singapore Government Securities (SGS), stocks, Exchange Traded Funds (ETFs), insurance products, and services including online robo-advisory portfolios, research and investment seminars, financial technology (fintech) solutions, and investment administration and transaction services
- Our mission statement is, “To help investors around the world invest globally and profitably”
- In the Singapore Governance and Transparency Index (SGTI) released in 2016 and 2017, iFAST Corp ranked within the top 15% among SGX-listed companies. iFAST Corp was awarded first runner-up in the "IR Magazine Awards South East Asia 2017" in the "Best in Sector - IT " category. iFAST Corp also won the "Best Investor Relations - Silver Award" in the “Companies with less than S\$300 million in market capitalization category at the Singapore Corporate Awards 2018

fundsupermart.com
INVEST GLOBALLY AND PROFITABLY

FSMOne

iFAST
CENTRAL

iFAST GLOBAL
PRESTIGE
Investment Platform for HNWIs

iFAST GLOBAL
MARKETS

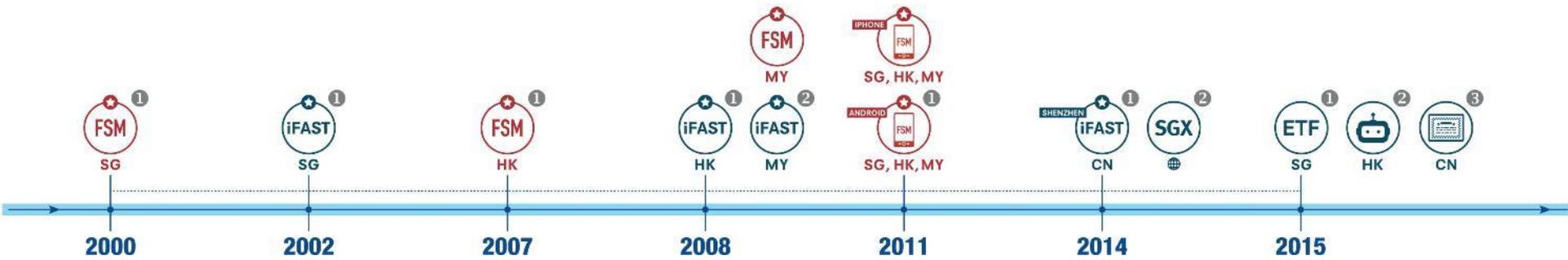
bondsupermart

iFAST FINTECH
SOLUTIONS

iFAST

iFAST Corporation Ltd.

Milestones



2000

Launch of Fundsupermart.com (B2C) in **Singapore**

2002

Launch of iFAST Platform Services (B2B) in **Singapore**

2007

Launch of Fundsupermart.com (B2C) in **Hong Kong**

2008

- Launch of iFAST Platform Services (B2B) in **Hong Kong**
- Launch of Fundsupermart.com (B2C) and iFAST Platform Services (B2B) in **Malaysia**

2011

Launch of “FSM Mobile” iPhone application. The Android version of the “FSM Mobile” was launched in the following year

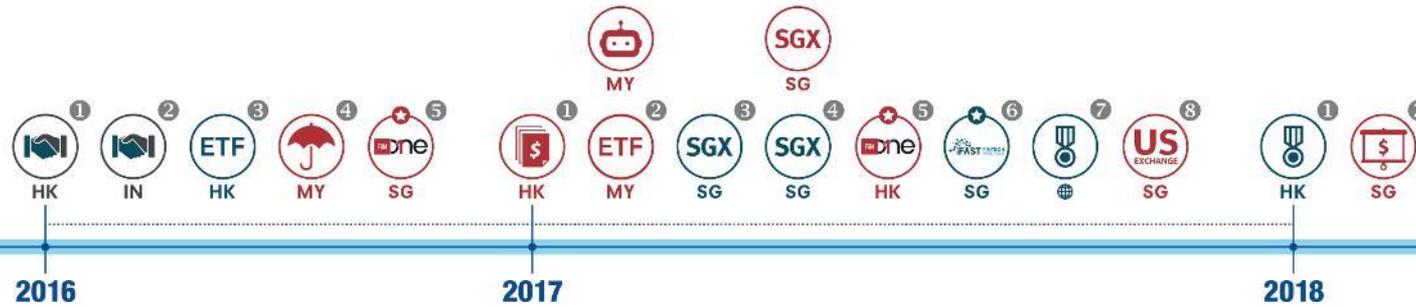
2014

- Incorporation of iFAST Platform Services (Shenzhen) Qianhai in **China**
- Listing on SGX-ST

2015

- Distribution of bonds and ETFs in **Singapore**
- Launch of online robo-advisory service in **Hong Kong**
- Received Funds Distributor Qualification in **China**

Milestones (cont'd)



2016

- Acquisition of a stockbroking company and an insurance brokerage firm in **Hong Kong**
- Acquisition of a stake in the holding company of iFAST India Business
- Launch of Stocks/ETFs on the B2B platform in **Hong Kong**
- Launch of Insurance on FSM **Malaysia**
- Launch of FSMOne in **Singapore**, including FSM MAPS robo-advisory service, Bond Express and HKEX Stocks/ETFs

2017

- Launch of Stocks & ETFs on FSM **Hong Kong**
- Launch of Bonds on FSM **Malaysia** and online robo-advisory service in **Malaysia**
- iFAST **Singapore** admitted as Trading Member of SGX-ST and Clearing Member of CDP
- Launch of SGX Stockbroking service on FSMOne and B2B in **Singapore**
- Launch of FSMOne in **Hong Kong**
- Launch of iFAST Fintech Solutions
- First runner-up in the IR Magazine Awards South East Asia 2017" in the "Best in Sector - IT " category
- Launch of US stockbroking services in FSM **Singapore**

2018

- **Hong Kong:** iFAST Platform Services (HK) Limited awarded Internet Finance Award 2017 Bronze prize in the licenced Financial Institution category; FSM (HK) received the Corporate Financial Education Leadership Gold Award in the "IFPHK Financial Education Leadership Awards 2018" organised by the Institute of Financial Planners of Hong Kong (IFPHK)
- The FSM Invest Expo was successfully held in Jan 2018 in **Singapore**; Flagship event "What and Where to Invest 2018" held in January in **Hong Kong** and **Malaysia**
- Launch of US stockbroking capabilities in **Hong Kong**
- iFAST Corporation Ltd. won the "Best Investor Relations - Silver Award" in the Companies with less than S\$300 million in market capitalisation category at the Singapore Corporate Awards 2018

iFAST's Fintech Footprint: Past and Present

PAST: Building the Foundation (2000-2013)

Focus on building Fintech capabilities in-house to efficiently and effectively deliver innovative solutions to our customers and business partners:

- In-house IT teams developing proprietary IT systems, leveraging on the Internet trends to bring UT transactional process online
- Dedicated B2B and B2C platforms catering to specific needs of Financial Advisers and DIY investors respectively
- Developing innovative and robust IT capabilities, and user-friendly interface, while continuously working to improve the ease of navigation and user experience of the platforms
- Mobile applications developed in-house for both DIY investors (FSM Mobile) and B2B FAs (iFAST Central) on both iOS and Android operating systems
- Emphasis on: information transparency + independent research + relevant product information + investment tools (charting tools)

PRESENT: Stepping Up the Game (2014-2018)

Focus on broadening the range and depth of investment products and asset classes available on our platforms

- Launch of FSMOne.com to streamline and enable transactions of various products with one account and to enhance user experience, alluding to our “Many Ways to Invest, One Place To Do It”
- New tools launched together with the new services (e.g. Stock Screener and Stock Calculator, as well as comparison tools for insurance plans, and portfolio simulators)
- Robo-advisory portfolios: all-in-one online investment advisory service that builds, monitors and rebalances portfolios on-behalf of clients

IT Partnership - encourage innovation and to attract and retain talents; around 25% of the work force in iFAST is in IT-related roles to maintain our competitive edge in terms of technological innovation

iFAST Fintech Solutions - new business division to empower business partners, leveraging on our IT expertise and platform operations experiences (B2B2C strategy)

Licences Held and Products and Services Available (as at end Jun 2018)



1H2018 Activities



(L-R) What and Where to Invest 2018 (Hong Kong); What and Where to Invest 2018 (Malaysia KL & Penang)

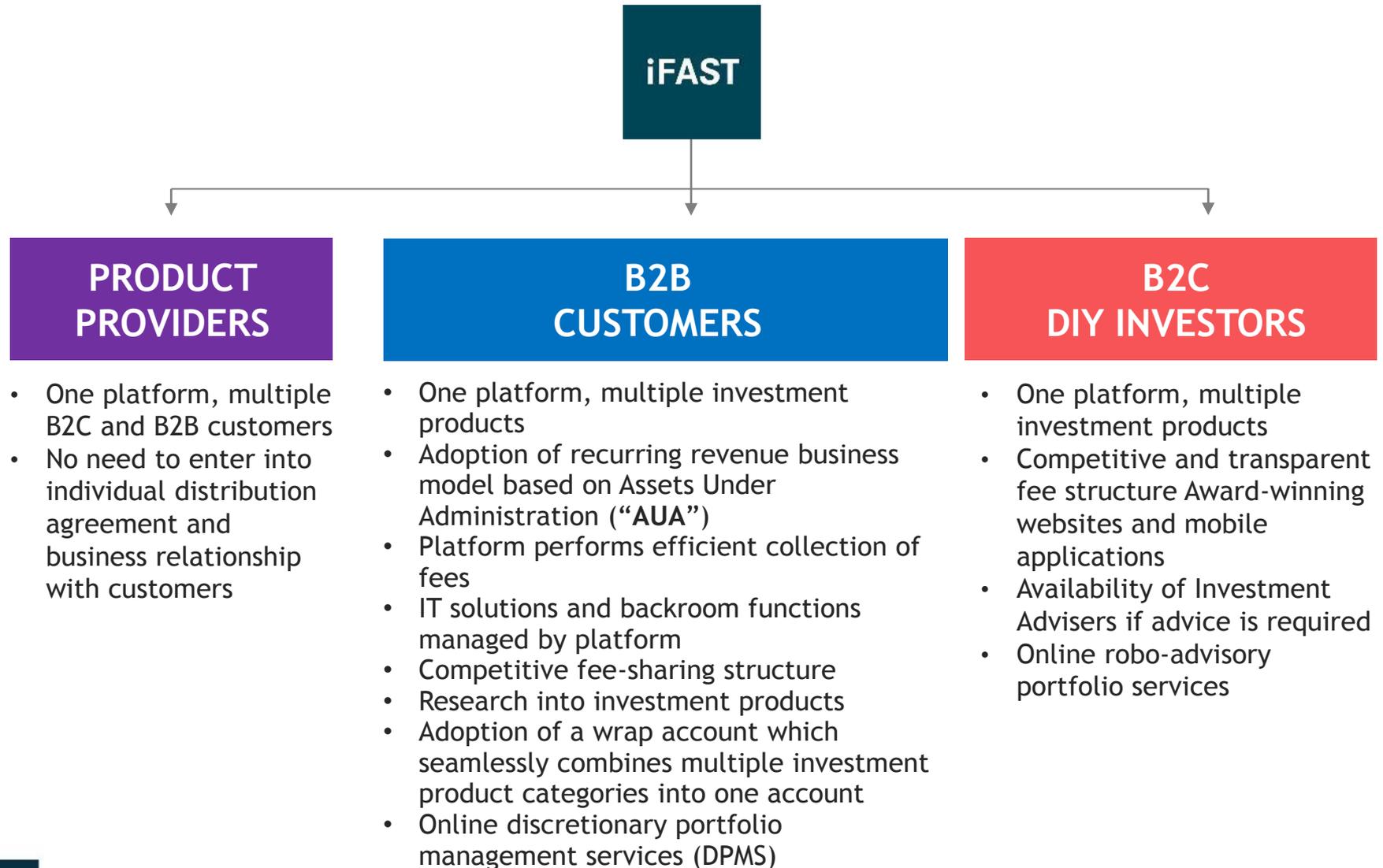


(L-R) FSM Invest Expo (Singapore); Annual General Meeting & Pre-AGM Business Update (Singapore);

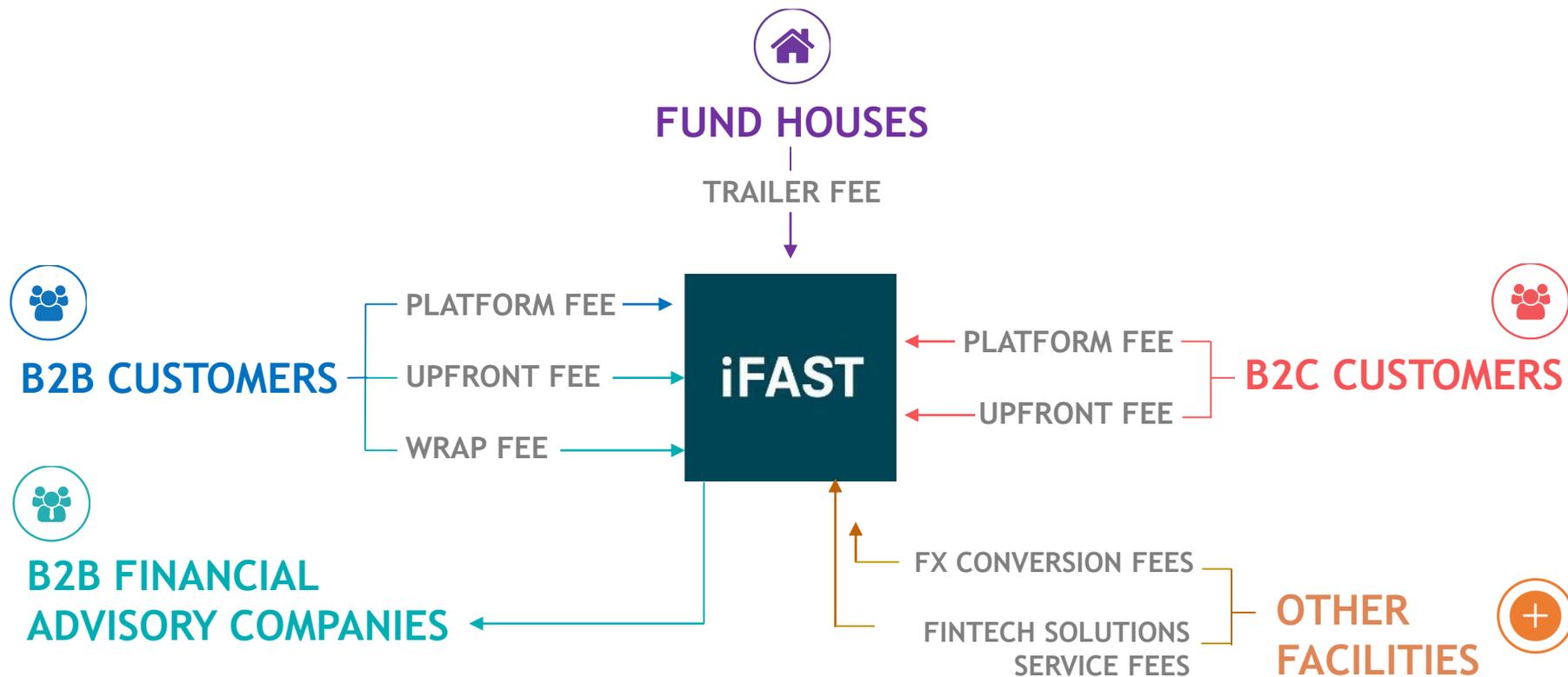


(L-R) iWALK; SGX My First Stock Carnival 2018 (Singapore); Singapore Book Fair 《自学成财》 Book Launch Chinese seminar (Singapore)

Our Value Proposition



Fees Illustration



Thank you.

For more information,
Please visit www.ifastcorp.com