



iFAST Corporation Ltd.

# 4Q2016 and FY2016 Results Presentation

17 February 2017



# Disclaimer

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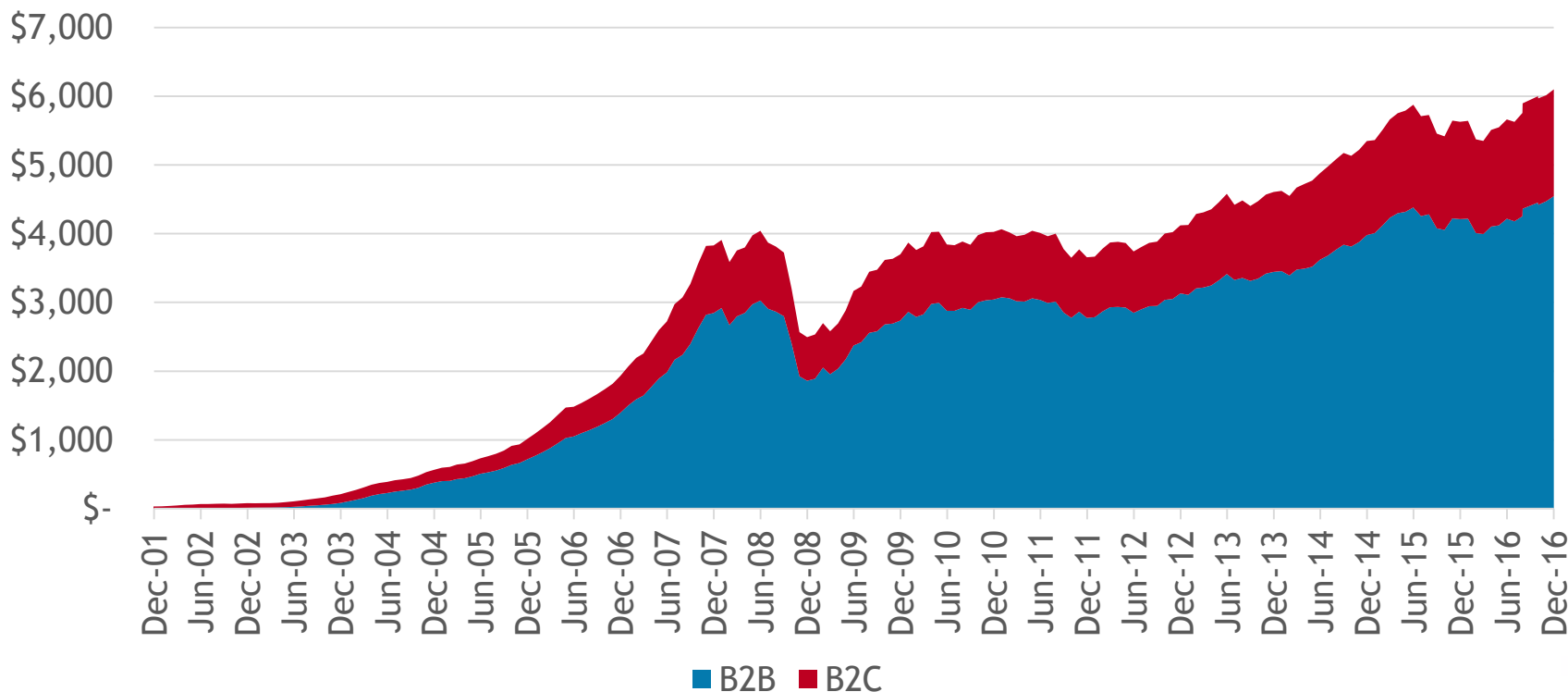
# Key Summary

- Assets Under Administration (AUA) increased 8.1% YoY to hit a record high of S\$6.1 billion as at 31 December 2016
- However, a dip in AUA during the first half of 2016 resulted in recurring net revenue growing by only 0.2% for the year
- The contribution from the Bond / ETFs / Stocks distribution business stood at a combined 7.2% of the Group's AUA level (as at 31 December 2016), with the remaining coming from Funds
- In 2016, market conditions were very tough, especially in the first half of the year. The Group's profitability was affected, with the net profit for the Group (excluding China) declining 25.5% YoY to S\$9.74 million (excluding a one-off impairment loss of S\$0.68 million on investment in financial assets recognised in 4Q2016, which was mainly due to a mark-to-market loss following a decline in market value of certain equity and fixed income unit trusts acquired in 2015)
- The start-up losses in the China operation (which was soft-launched in March 2016) stood at S\$3.61 million in 2016
- Capital expenditure rose from S\$5.45 million in 2015 to S\$6.61 million in 2016, as the Group continued its push towards improving its fintech capabilities and the range of investment products and services (including the launch of FSMOne in December 2016 for the Singapore B2C business)

# Group AUA grew 8.1% YoY to record S\$6.10 billion

S\$ million

AUA (as at 31 Dec 2016): S\$6.10 billion<sup>1</sup>



**Note:**

1. The Group's AUA as at 31 Dec 2016 includes its effective 16.3% share of the India Business

# Key Summary

- Going forward, the Group believes that it will benefit from the efforts put in the last two years in strengthening the platform's capabilities; this includes the Singapore operation, which remains the largest revenue and profit contributor to date
- The Group expects the growth of AUA and revenue will benefit from the stockbroking services starting 2017, in addition to the additional services such as discretionary portfolio management services and bonds
- The Group expects China to remain loss-making in 2017, as the Group continues to invest in growing the China business. However, the Group does not expect the losses to increase significantly
- Barring a significant deterioration of the current stock market conditions, the Group expects to see improvements in its business over the next two years

# Key Summary

- The Directors believe that the Group has a strong balance sheet. Total Cash and other investments stood at S\$54.59 million as at 31 December 2016
- Similar to the Dividend Guidance for FY2016, the Group's Dividend Guidance for FY2017 is:  
“For FY2017, our Directors intend to recommend and distribute dividends of 60% or more of our Group's net profit (excluding our China operation, and exceptional items)”
- The Directors have proposed a final dividend of 0.75 cents per ordinary share for FY2016, bringing the total dividend to 2.79 cents per ordinary share in FY2016 (same as in FY2015)

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# Section I: Financial Results





# Presentation of Group's Results

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

- In view of the guidance we have provided on our China operation (that the China business would be expected to have a negative impact on the Group's overall operating profit on a consolidated basis in 2016 and 2017), and that our Dividend Guidance for FY2016 and FY2017 is based on 60% or more of the Group's net profit (excluding China operation, and exceptional items), 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) (4Q2016 vs 4Q2015)

S\$ (Million)	4Q2015	4Q2016	YoY change (%)
Revenue	20.74	21.28	+2.6
Net revenue	10.16	10.85	+6.8
Other income	0.42	0.47	+12.9
Impairment loss on investment in financial assets	-	0.68	NM
Operating expenses	7.67	8.30	+8.2
Net finance income	0.25	0.20	-20.7
Share of result of associates, net of tax	-0.01	-0.07	+677.8
Profit before tax	3.14	2.44	-22.2
Profit after tax	3.19	2.14	-33.0
Net profit attributable to owners of the Company	3.19	2.14	-33.0

**Note:**

1. NM denotes Not Meaningful

## Financial Results for Group (including China operation) (4Q2016 vs 4Q2015)

S\$ (Million)	4Q2015	4Q2016	YoY change (%)
Revenue	20.74	21.55	+3.9
Net revenue	10.16	10.98	+8.1
Other income	0.42	0.47	+12.9
Impairment loss on investment in financial assets	-	0.68	NM
Operating expenses	8.01	9.50	+18.6
Net finance income	0.26	0.20	-22.3
Share of result of associates, net of tax	-0.01	-0.07	+677.8
Profit before tax	2.81	1.40	-50.3
Profit after tax	2.86	1.10	-61.8
Net profit attributable to owners of the Company	2.86	1.15	-59.9

**Note:**

1. NM denotes Not Meaningful

## Financial Results for Group (excluding China operation) (FY2016 vs FY2015)

S\$ (Million)	FY2015	FY2016	YoY change (%)
Revenue	85.34	79.89	-6.4
Net revenue	41.53	40.46	-2.6
Other income	1.53	1.88	+23.5
Impairment loss on investment in financial assets	-	0.68	NM
Operating expenses	30.06	32.44	+7.9
Net finance income	0.75	0.82	+9.3
Share of result of associates, net of tax	-0.02	-0.16	+558.3
Profit before tax	13.73	9.82	-28.5
Profit after tax	13.08	9.06	-30.7
Net profit attributable to owners of the Company	13.08	9.06	-30.7

- With adverse volatile market conditions in 1H2016, the results started improving in 2H2016, with net revenue declining 2.6% YoY to S\$40.46 million in FY2016
- The stepped-up investments and expenses in FY2016 (+7.9% YoY in FY2016) are linked to the company's push towards improving its fintech capabilities and broadening the range and depth of investment products and services in our core markets of Singapore, Hong Kong and Malaysia
- Following the launch of stocks on Hong Kong's B2B platform and the launch of FSMOne in Singapore in December 2016, the Group would expect to see improved subscription into the broader range of products and services it provides

**Note:**

1. NM denotes Not Meaningful

## Financial Results for Group (including China operation) (FY2016 vs FY2015)

S\$ (Million)	FY2015	FY2016	YoY change (%)
Revenue	85.34	80.60	-5.6
Net revenue	41.53	40.69	-2.0
Other income	1.52	1.88	+23.5
Impairment loss on investment in financial assets	-	0.68	NM
Operating expenses	31.08	36.48	+17.4
Net finance income	0.80	0.84	+4.6
Share of result of associates, net of tax	-0.02	-0.16	+558.3
Profit before tax	12.75	6.09	-52.2
Profit after tax	12.1	5.33	-55.9
Net profit attributable to owners of the Company	12.1	5.45	-55.0
Gain recognised directly in equity from sale of 5% stake in iFAST China <sup>1</sup>	NA	2.15	NA
Net attributable profit plus gain in reserves from sale in iFAST China stake	NA	7.60	NA

- With the Group continuing its efforts to grow the China Business which is still at the initial investment phase, expenses have continued to increase (+17.4% YoY to S\$36.48 million in FY2016)
- The China operation posted an operating loss of S\$3.61 million in FY2016; China's net revenue stood at S\$0.24 million in FY2016
- The Group's net revenue declined marginally by 2.0% YoY to S\$40.69 million in FY2016, but net profit declined 55.0% YoY to S\$5.45 million in FY2016

### Notes:

1. In June 2016, iFAST China completed the sale of a 5% stake for US\$1.75 million, leading to a gain of S\$2.15 million for the Group. This gain was however recognised directly in equity, instead of income statement
2. NA denotes Not Applicable
3. NM denotes Not Meaningful

## Results Overview for Group (excluding China operation)

S\$ (Million)	FY2012	FY2013 <sup>1</sup>	FY2014 <sup>2</sup>	FY2015	FY2016
Revenue	56.41	69.47	78.35	85.34	79.89
Net revenue	26.29	31.58	36.68	41.53	40.46
Other income	0.08	0.16	0.24	1.53	1.88
Impairment loss on investment in financial assets	-	-	-	-	0.68
Operating expenses	22.40	23.58	25.62	30.06	32.44
Net finance income	-0.03	0.03	0.10	0.75	0.82
Share of result of associates, net of tax	-	-	-0.01	-0.02	-0.16
Profit before tax	3.94	8.20	11.39	13.73	9.82
Profit after tax	3.26	7.62	11.00	13.08	9.06
Net profit attributable to owners of the Company	3.74	7.86	11.03	13.08	9.06
EPS (cents)	1.86	3.89	5.31	5.03	3.46
Dividend per share (cents)	0.54	1.98 <sup>3</sup>	5.38	2.79	2.79

### Notes:

1. Excluding one-off gain of S\$0.62 million on distribution to owners of the Company in October 2013
2. Excluding IPO expenses of S\$1.95 million in December 2014. Including IPO expenses of S\$1.95 million in December 2014, net profit stood at S\$8.56 million in FY2014
3. Excluding dividend by way of distribution in specie in October 2013

## Results Overview for Group (including China operation)

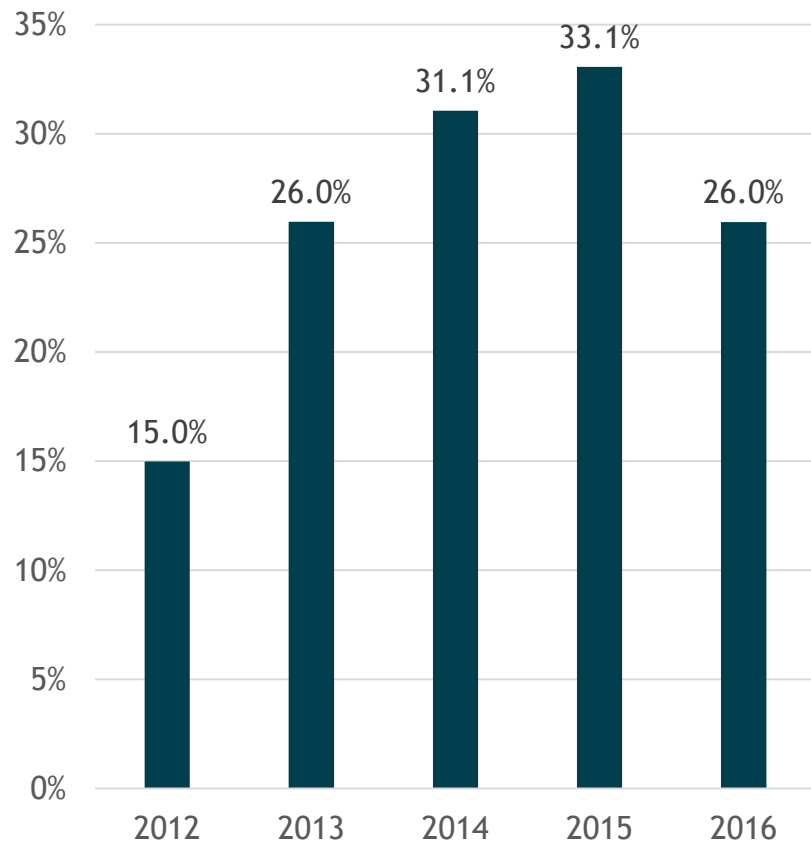
S\$ (Million)	FY2012	FY2013 <sup>1</sup>	FY2014 <sup>2</sup>	FY2015	FY2016
Revenue	56.41	69.47	78.35	85.34	80.60
Net revenue	26.29	31.58	36.68	41.53	40.69
Other income	0.08	0.16	0.24	1.53	1.88
Impairment loss on investment in financial assets	-	-	-	-	0.68
Operating expenses	22.40	23.58	26.14	31.08	36.48
Net finance income	-0.03	0.03	0.10	0.80	0.84
Share of result of associates, net of tax	-	-	-0.01	-0.02	-0.16
Profit before tax	3.94	8.20	10.87	12.75	6.09
Profit after tax	3.26	7.62	10.48	12.10	5.33
Net profit attributable to owners of the Company	3.74	7.86	10.51	12.10	5.45
Net attributable profit plus gain in reserves from sale in iFAST China stake	NA	NA	NA	NA	7.60
EPS (cents)	1.86	3.89	5.06	4.65	2.08
Dividend per share (cents)	0.54	1.98 <sup>3</sup>	5.38	2.79	2.79

### Notes:

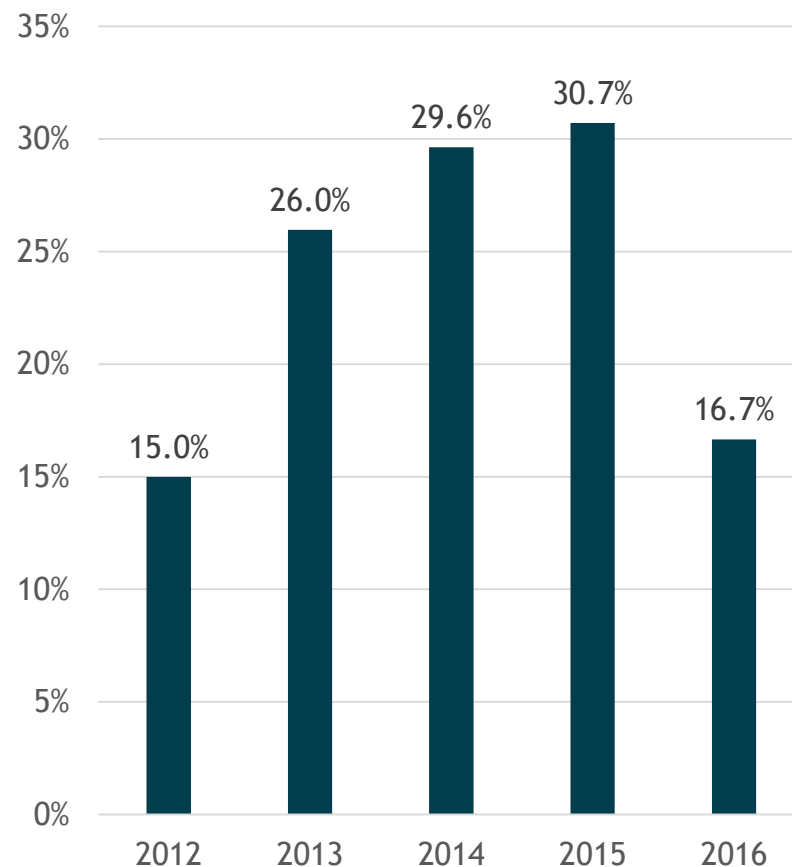
1. Excluding one-off gain of S\$0.62 million on distribution to owners of the Company in October 2013
2. Excluding IPO expenses of S\$1.95 million in December 2014. Including IPO expenses of S\$1.95 million in December 2014, net profit stood at S\$8.56 million in FY2014
3. Excluding dividend by way of distribution in specie in October 2013
4. NA denotes Not Applicable

# PBT margin for Group (based on net revenue)

(excluding China operation)



(including China operation)



## Notes:

1. The PBT margins in 2013 exclude one-off gain of S\$0.62 million on distribution to owners of the Company in October 2013
2. The PBT margins in 2014 exclude IPO expenses of S\$1.95 million in December 2014
3. The PBT margins in 2016 exclude one-off impairment loss of S\$0.68 million on investment in financial assets recognised in 4Q2016



# Financial Ratios

S\$ (Million)	FY2012	FY2013	FY2014	FY2015	FY2016
Operating Cashflows	2.33	7.13	10.18	14.18	5.63
Capital Expenditure	0.21	1.57	2.34	5.45	6.61

S\$ (Million)	31 Dec 2012	31 Dec 2013	31 Dec 2014	31 Dec 2015	31 Dec 2016
Net Current Assets	20.95	20.70	63.16	68.32	64.39

S\$ (Million)	31 Dec 2012	31 Dec 2013	31 Dec 2014	31 Dec 2015	31 Dec 2016
Shareholders' Equity	23.41	23.97	66.91	76.56	78.45

# Cash position

	As at 31 Dec 2015 (S\$ million)	As at 31 Dec 2016 (S\$ million)
Cash and cash equivalents	29.52	22.46
Other investments <sup>1</sup>	31.96	32.13
Total cash and other investments	61.48	54.59

**Note:**

1. Other investments represent investments in financial assets.

# Number of issued shares

	As at 31 Dec 2015	As at 31 Dec 2016
Total number of issued shares (excluding treasury shares)	260,977,301	262,223,415

# Our Consolidated Financial Position as at 31 Dec 2016

	S\$'000
<b>NON-CURRENT ASSETS</b>	
Fixed Assets	2,187
Intangible Assets	10,375
Associates	1,829
Others	313
	14,704
<b>CURRENT ASSETS</b>	
Trade & other receivables	24,171
Prepayments & others	1,662
Other Investments	32,127
Cash & cash equivalents	22,464
	80,424
<b>TOTAL ASSETS</b>	<b>95,128</b>
<b>HELD UNDER TRUST</b>	
Cash at Bank - Trust Accounts	156,078
Client Ledger balances	(156,078)

# Our Consolidated Financial Position as at 31 Dec 2016 - cont'd

	S\$'000
<b>CURRENT LIABILITIES</b>	
Trade & other payables	15,524
Finance Lease	4
Current tax payable	504
	16,032
<b>NON-CURRENT LIABILITIES</b>	
Deferred Tax	481
Finance Lease	19
	500
<b>EQUITY</b>	
Share Capital	64,147
Accumulated profits	15,617
Other reserves	(1,318)
<b>EQUITY ATTRIBUTABLE TO OWNERS OF THE COMPANY</b>	78,446
Non-Controlling Interests	150
<b>TOTAL EQUITY</b>	78,596
<b>TOTAL EQUITY &amp; LIABILITIES</b>	<b>95,128</b>

# Proposed Final Dividend for FY2016 & Dividend Guidance for FY2017

## Proposed Final Dividend for FY2016 - Schedule

Dividend per share	0.75 cents per ordinary share
Ex-dividend date	18 April 2017
Payment date	3 May 2017

- The Group’s Dividend Guidance is: “For FY2016, our Directors intend to recommend and distribute dividends of 60% or more of our Group’s net profit (excluding our China operation, and exceptional items)”
- For the proposed final dividend for FY2016, the Directors proposed a dividend per share of 0.75 cents per ordinary share
- The proposed final dividend of 0.75 cents per ordinary share in FY2016 would bring the total dividend to 2.79 cents per share in FY2016 (equivalent to 80.8% of the Group’s net profit, excluding our China operation, and exceptional items), same as in FY2015
- The proposed final dividend of 0.75 cents per ordinary share will be subject to approval by shareholders at the company’s Annual General Meeting in April 2017
- Similar to FY2016, the Group’s Dividend Guidance for FY2017 is: “For FY2017, our Directors intend to recommend and distribute dividends of 60% or more of our Group’s net profit (excluding our China operation, and exceptional items)”

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## Section II: Performance Trends



# Group AUA Trends



**Singapore & Others: 72.4%**



**Hong Kong: 21.6%**



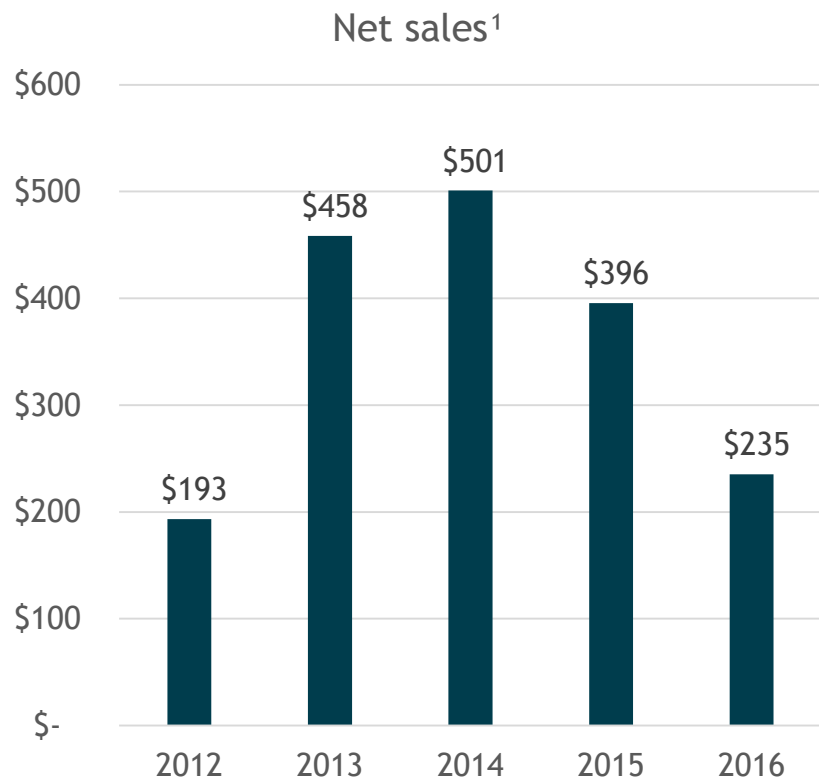
**Malaysia: 6.0%**

- The Group's AUA as at 31 Dec 2016 includes the AUA contribution from India Business, as well as the AUA contribution from the China Business (which was soft launched in March 2016)
- The AUA contribution from the India Business and China Business is included in the Singapore & Others segment, which is equivalent to 72.4% of the Group's AUA
- Growth in AUA was across all geographical segments: Singapore's AUA increased 6.8% YoY, Hong Kong's AUA grew 1.7% YoY, while Malaysia's AUA grew 29.2% YoY
- The Group's AUA rose 8.1% YoY and 1.7% QoQ to S\$6.10 billion (as at 31 Dec 2016)
- The contribution from the Bond / ETFs / Stocks distribution business stood at a combined 7.2% of the Group's AUA level (as at 31 Dec 2016)

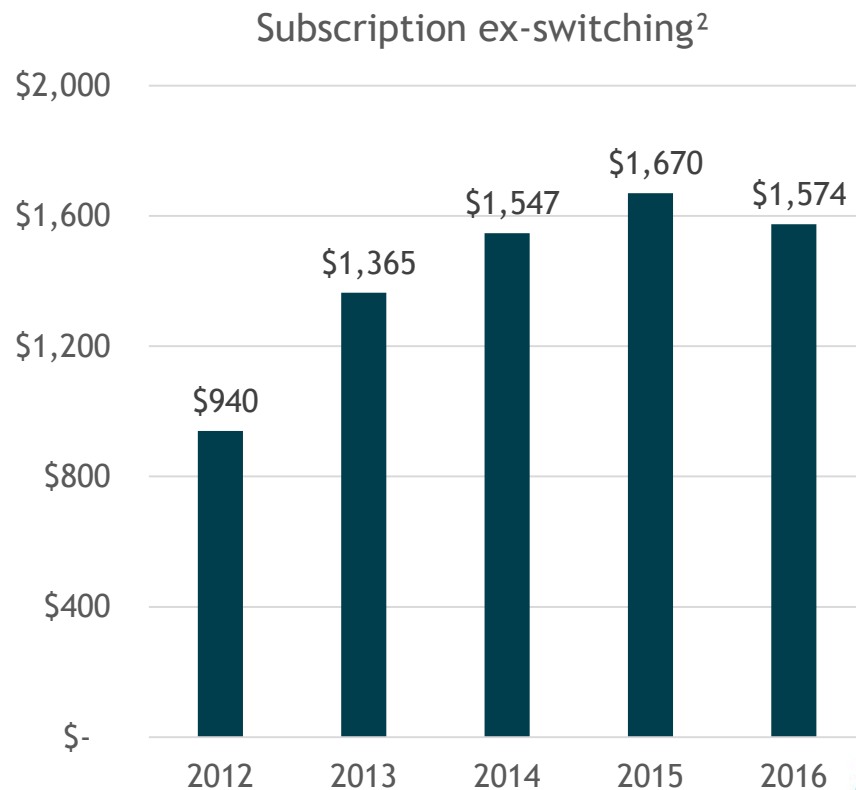


# Net sales & Subscription ex-switching

S\$ million



S\$ million



**Notes:**

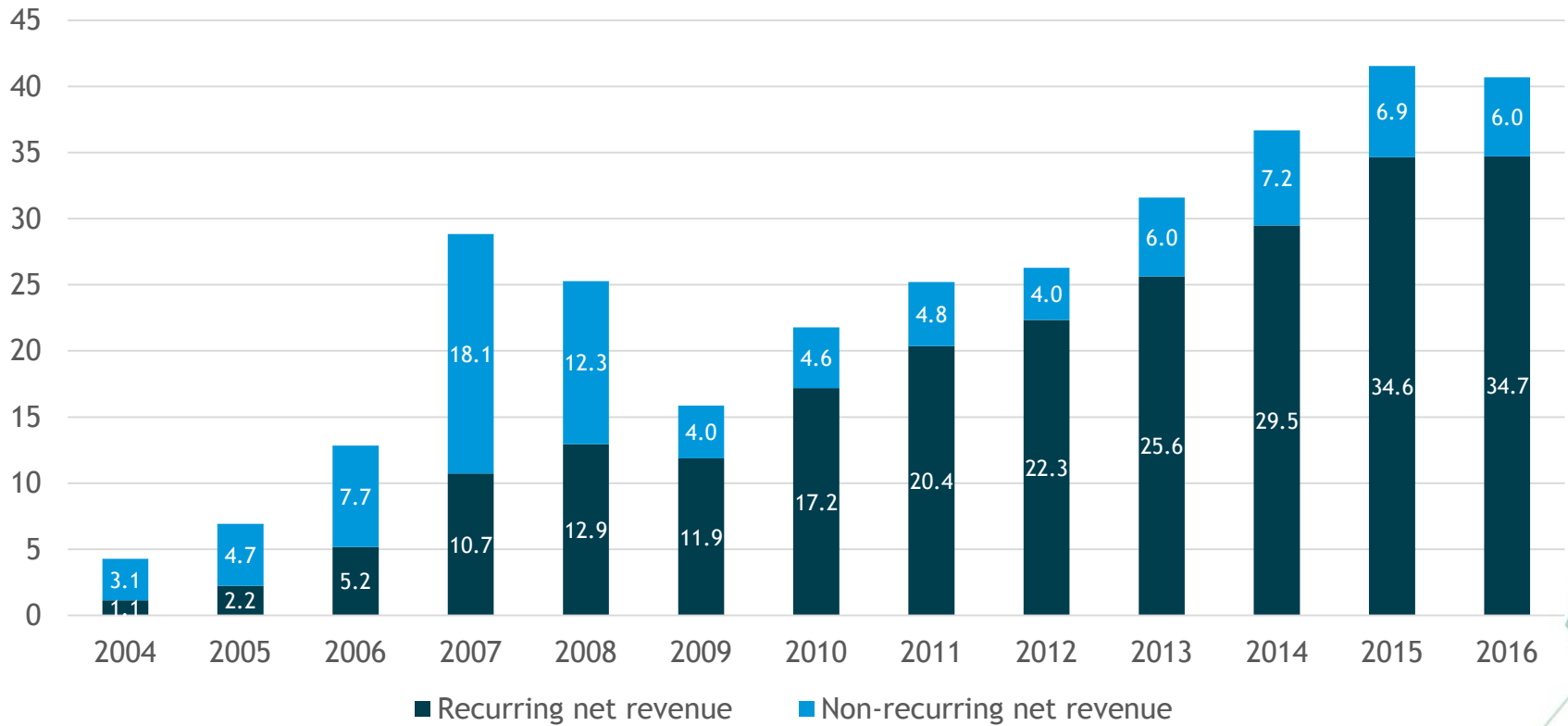
1. Net sales stood at S\$41 million in 1Q2016, S\$54 million in 2Q2016, S\$74 million in 3Q2016, and S\$66 million in 4Q2016

2. Subscription ex-switching stood at S\$299 million in 1Q2016, S\$349 million in 2Q2016, S\$478 million in 3Q2016, and S\$448 million in 4Q2016

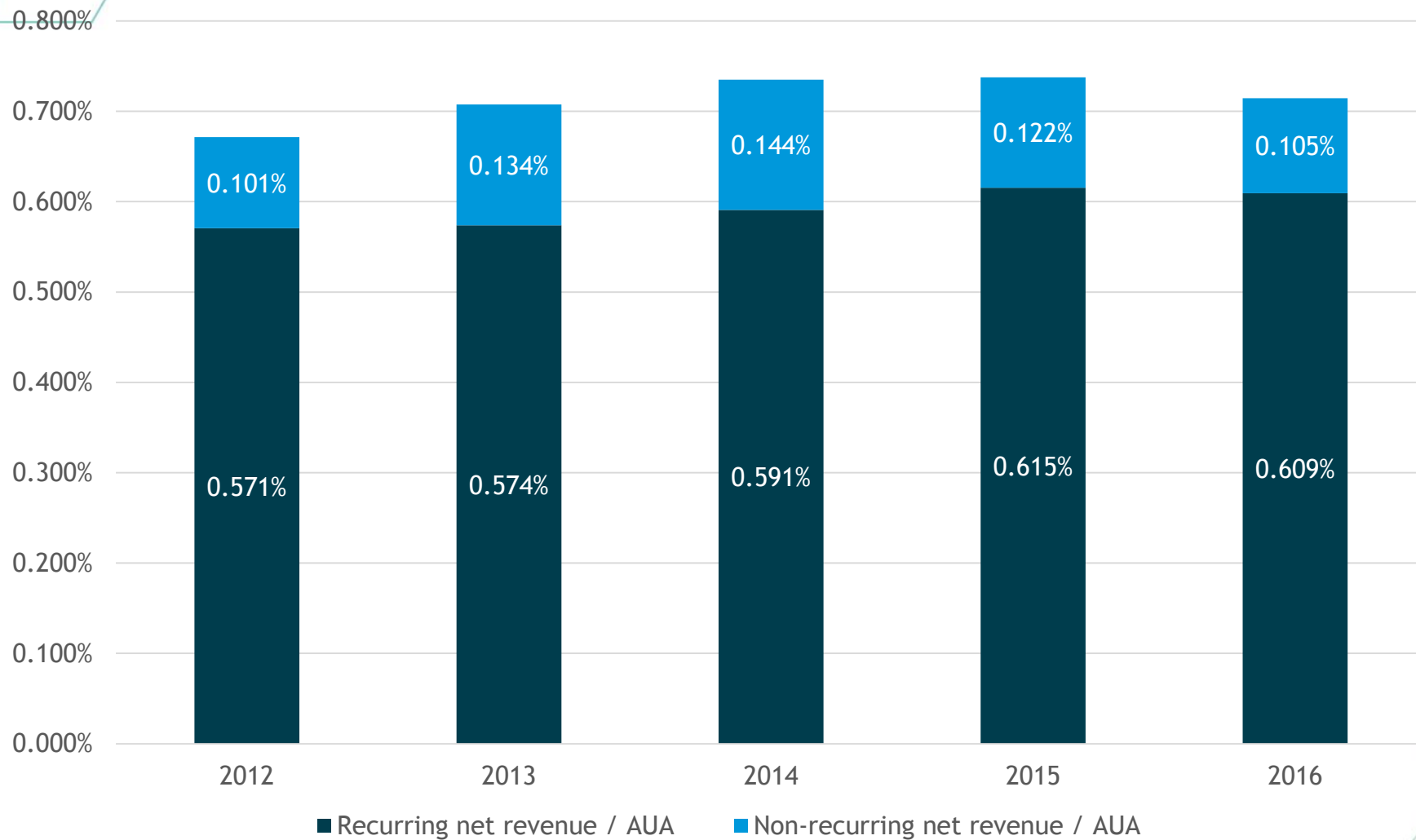
# Net revenue breakdown between recurring and non-recurring sources

Average contribution from recurring net revenue as opposed to non-recurring net revenue in the period from 2012 to 2016 was 83.0%

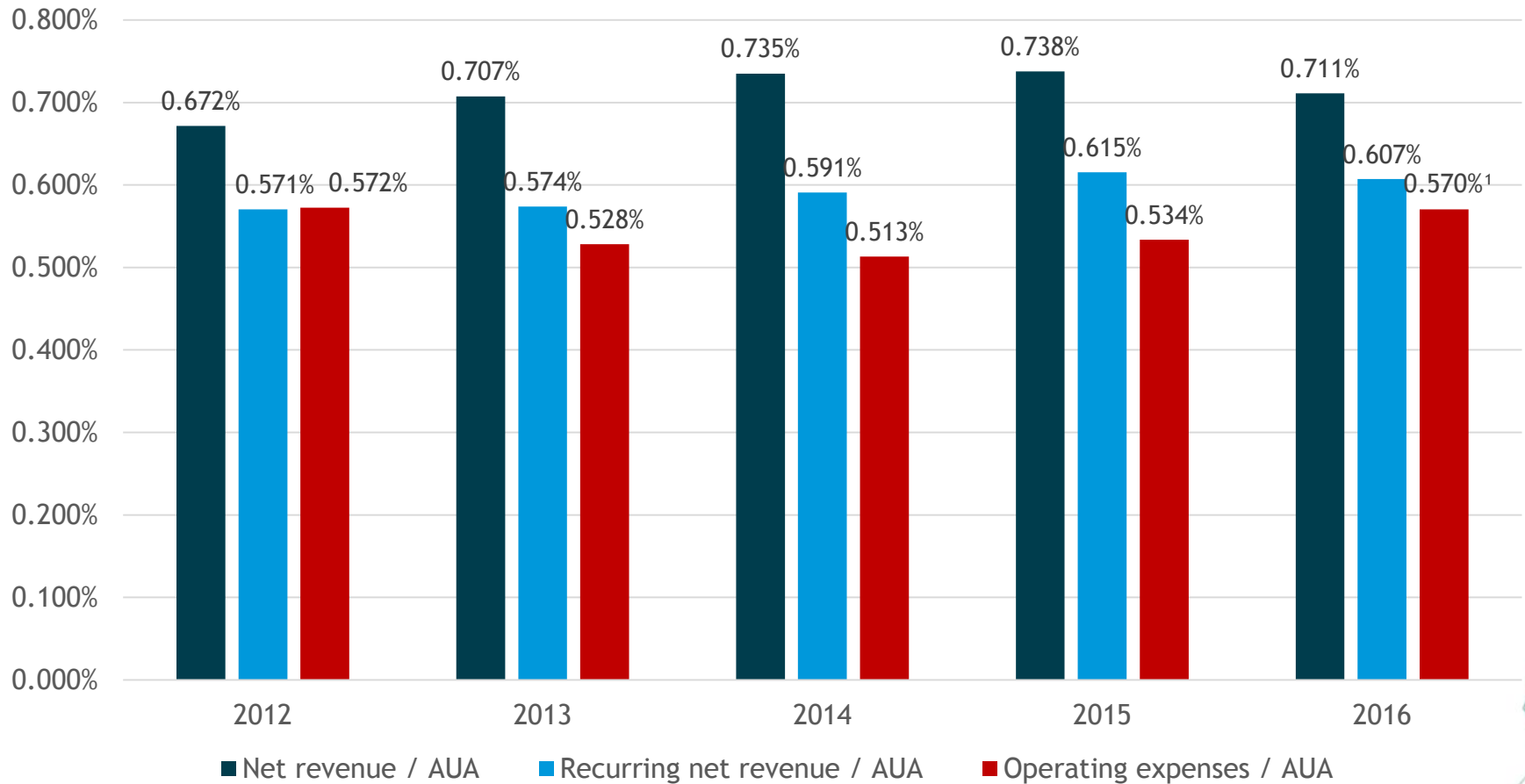
S\$ million



# Net revenue as a ratio of average AUA



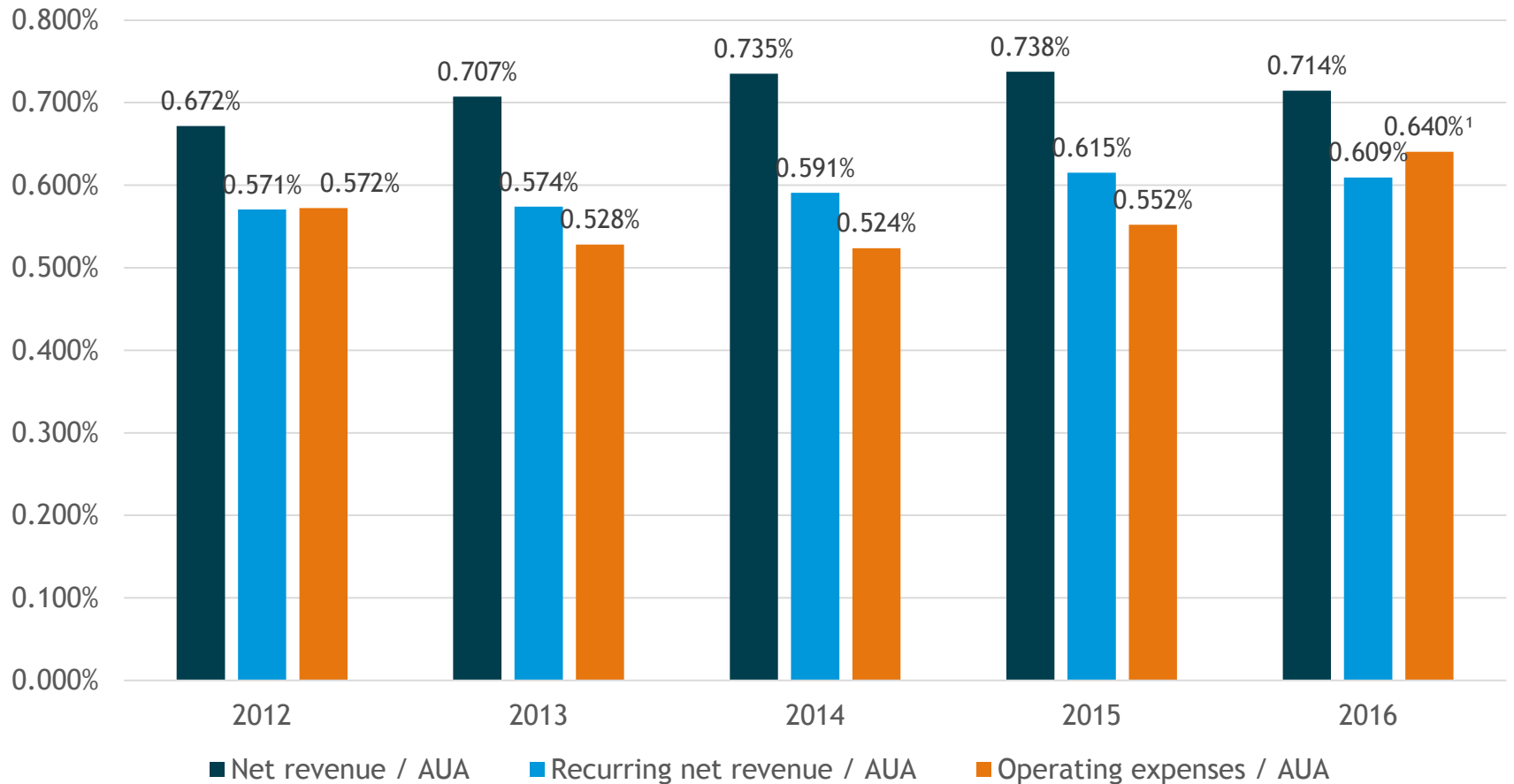
# Net revenue and operating expenses as a ratio of average AUA for Group (excluding China operation)



**Note:**

1. Excluding impairment loss of S\$0.68 million on investment in financial assets recognised in 4Q2016

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



**Note:**

1. Excluding impairment loss of S\$0.68 million on investment in financial assets recognised in 4Q2016

# Recurring and Non-Recurring Net Revenue

S\$ (Million)	FY2012	FY2013	FY2014	FY2015	FY2016
Recurring net revenue	22.34	25.62	29.48	34.64	34.71
Non-recurring net revenue	3.95	5.96	7.20	6.89	5.98
Total net revenue	26.29	31.58	36.68	41.53	40.69
YoY Change (%)	FY2012	FY2013	FY2014	FY2015	FY2016
Recurring net revenue	+9.6	+14.7	+15.1	+17.5	+0.2
Non-recurring net revenue	-18.0	+50.9	+20.8	-4.4	-13.2
Total net revenue	+4.4	+20.4	+16.1	+13.2	-2.0

# Net Revenue - Geographical Segment

S\$ (Million)	FY2012	FY2013	FY2014	FY2015	FY2016
Singapore	21.33	24.10	25.72	30.04	29.54
Hong Kong	4.39	6.50	9.48	9.55	8.66
Malaysia	0.57	0.98	1.48	1.94	2.26
China	-	-	-	-	0.23
Group	26.29	31.58	36.68	41.53	40.69
YoY Change (%)	FY2012	FY2013	FY2014	FY2015	FY2016
Singapore	+0.9	+13.0	+6.7	+16.8	-1.7
Hong Kong	+20.3	+48.1	+45.8	+0.7	-9.4
Malaysia	+42.5	+71.9	+50.5	+31.1	16.7
China	-	-	-	-	NM
Group	+4.4	+20.4	+16.1	+13.2	-2.0

**Note:**

1. NM denotes Not Meaningful

# Net Revenue - B2B Business Segment

B2B Net Revenue (S\$ Million)	FY2012	FY2013	FY2014	FY2015	FY2016
Recurring net revenue	16.03	18.16	21.09	24.50	24.49
Non-recurring net revenue	2.11	3.06	4.46	4.09	3.86
Total B2B net revenue	18.14	21.22	25.55	28.59	28.35
YoY Change (%)	FY2012	FY2013	FY2014	FY2015	FY2016
Recurring net revenue	+13.7	+13.3	+16.1	+16.2	-0.02 <sup>1</sup>
Non-recurring net revenue	-21.3	+45.0	+45.8	-8.3	-5.6
Total B2B net revenue	+8.1	+17.0	+20.4	+11.9	-0.8

**Note:**

1. The decline is less than 0.1%



# Net Revenue - B2C Business Segment

B2C Net Revenue (S\$ Million)	FY2012	FY2013	FY2014	FY2015	FY2016
Recurring net revenue	6.31	7.46	8.39	10.15	10.22
Non-recurring net revenue	1.84	2.90	2.74	2.79	2.12
Total B2C net revenue	8.15	10.36	11.13	12.94	12.34
YoY Change (%)	FY2012	FY2013	FY2014	FY2015	FY2016
Recurring net revenue	+0.5	+18.2	+12.5	+20.9	+0.7
Non-recurring net revenue	-14.0	+57.6	-5.5	+1.9	-24.1
Total B2C net revenue	-3.2	+27.1	+7.4	+16.3	-4.6

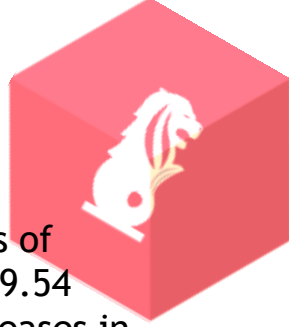
# Profit/Loss - Geographical Segment

Profit/Loss After Tax (S\$ Million)	FY2012	FY2013	FY2014	FY2015	FY2016
Singapore	5.64	7.81 <sup>1</sup>	9.00 <sup>2</sup>	11.21	9.05 <sup>4</sup>
Hong Kong	(1.19)	0.40	2.10	1.65	0.53
Malaysia	(1.19)	(0.59)	(0.09)	0.24	0.32
Others <sup>3</sup>	-	-	(0.01)	(0.02)	(0.16)
Net profit (excluding China operation)	3.26	7.62	11.00	13.08	9.74
China	-	-	(0.52)	(0.98)	(3.61)
Net profit (including China operation)	3.26	7.62	10.48	12.10	6.13

## Notes:

1. Excluding a one-off gain of S\$0.62 million on distribution to owners of the Company in October 2013
2. Excluding IPO expenses of S\$1.95 million in December 2014
3. Representing share of results of associates
4. Excluding impairment loss on investment in financial assets amounting to S\$0.68 million in 4Q2016

# FY2016 Results & Outlook - Singapore



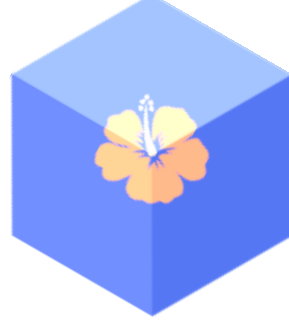
- Singapore's net profit declined by 19.3% YoY to S\$9.05 million (excluding impairment loss of S\$0.68 million recognised in 4Q2016) in FY2016, as net revenue declined 1.7% YoY to S\$29.54 million in FY2016 due to volatile global financial markets (especially in 1H2016) and increases in operating expenses linked to its efforts to enhance the platform's fintech capabilities
- The relatively improved performance in 2H2016 (versus 1H2016) came on the back of an increase in net revenue (linked to increases in subscription, including transfers-in, in funds, bonds and ETFs in 4Q2016) which grew 7.4% YoY in 4Q2016 as well as an improvement of 0.9% QoQ and 6.8% YoY in AUA as at 31 December 2016
- In December 2016, the Singapore Business launched FSMOne platform, allowing investors and the public in Singapore to invest in multiple products, including funds, bonds, stocks, ETFs, robo-advisory portfolio services which are known as MAPS (My Assisted Portfolio Solution), and insurance products, via one account
- The Singapore Business is targeting to launch its stock trading capabilities in SGX-listed stocks and ETFs in 2Q2017; currently, the Singapore Business has stock trading capabilities in HKEX-listed stocks and ETFs
- With most of the products in place, as well as the improvement in its services including FSMOne, the Singapore Business will be looking to further grow its business in the B2C and B2B market segments in 2017

# FY2016 Results & Outlook - Hong Kong



- Hong Kong's net profit declined 67.9% YoY in FY2016 to S\$0.53 million. The significant decline in Hong Kong's profitability mainly resulted from the adverse impact of the sharp sell-down in China/Hong Kong markets at the start of 2016
- Hong Kong's net revenue fell 9.4% YoY to S\$8.66 million, but grew 3.5% YoY to S\$2.28 million in 4Q2016
- The Group is looking to launch FSMOne for its HK B2C customers in 2017, enhancing the range of products and services investors and the public can transact into with ease
- AUA grew by 2.7% QoQ and 1.7% YoY to S\$1.32 billion as at 31 December 2016
- Following the launch of the stockbroking business in Hong Kong, the AUA of the Hong Kong stocks business (including ETFs) has grown to about 3.4% of Hong Kong's total AUA as at 31 December 2016

# FY2016 Results & Outlook - Malaysia



- Malaysia's net profit after tax rose 31.7% YoY to S\$0.32 million in FY2016
- Malaysia's net profit declined 9.6% YoY to S\$0.10 million in 4Q2016, and its net revenue rose 16.7% YoY to S\$2.26 million in FY2016 and increased 11.7% YoY to S\$0.61 million in 4Q2016
- AUA rose 5.7% QoQ and 29.2% YoY to S\$366.96 million respectively (as at 31 December 2016)
- In Malaysia, the significant growth of customer accounts, business and AUA continued to contribute to the increase in net revenue
- Similar to the Group's Singapore and Hong Kong operations, the Malaysia operation is working towards enhancing its range of investment products and services
- Following the launch of its distribution of insurance products on its B2C platform in 3Q2016, the Malaysia Business will be looking to launch the distribution of bonds and discretionary portfolio management services in 2017

# FY2016 Results & Outlook - China



- The China business was soft launched in March 2016; the China operation's loss stood at S\$3.61 million in FY2016 and its net revenue stood at S\$0.26 million in FY2016
- The China Business has continued to build its team of wealth advisers, as part of its 'platform-cum-IFA incubator' strategy
- Besides the China Business' focus on growing the onshore funds business, the Group is also looking to enhance its offshore business offerings to investors from China, especially via the Group's Hong Kong and Singapore markets. This includes linking up with China players who want to build up their access to offshore funds
- The Group expects China to remain loss-making in 2017, as the Group continues to invest in growing the China business. However, the Group does not expect the losses to increase significantly
- The China Business has signed up more than 45 Fund Houses with over 1,800 funds on the platform

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# Section III: Appendices



# Business Overview

- We are an Internet-based investment products distribution platform with assets under administration (AUA) of S\$6.1 billion as at 31 December 2016 (stock code: AIY)
- Two main business divisions:
  - Business-to-Consumer (B2C) platform, Fundsupermart (including its new FSMOne multi-products platform in Singapore), targeted at DIY investors (AUA of S\$1.55 billion); and
  - Business-to-Business (B2B) platform that caters to the specialised needs of over 240 financial advisory (FA) companies, financial institutions and banks (AUA of S\$4.55 billion), which in turn have more than 6,000 wealth advisers
- The Group offers access to over 5,000 investment products including funds, bonds and Singapore Government Securities (SGS), stocks, Exchange Traded Funds (ETFs), insurance products, and services including online discretionary portfolio management services (DPMS), research and investment seminars, financial technology (fintech) solutions, investment administration and transactions services.
- Our mission statement is, “To help investors around the world invest globally and profitably”
- Winner of the “Most Transparent Company Award 2015, New Issues Category” at the SIAS Investors’ Choice Awards 2015, and the “Best Investor Relations - Merit Award” for First-Year Listed Companies at the Singapore Corporate Awards 2015

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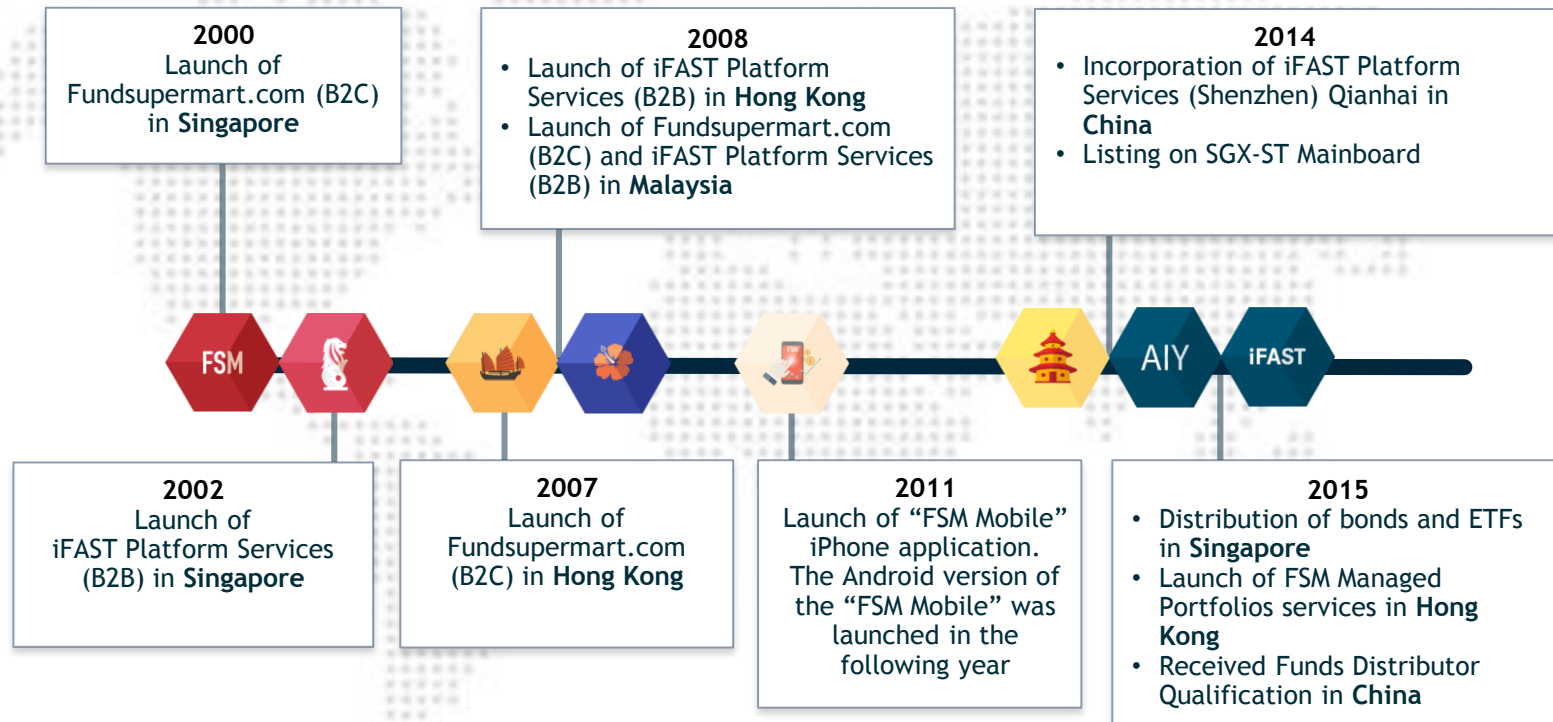
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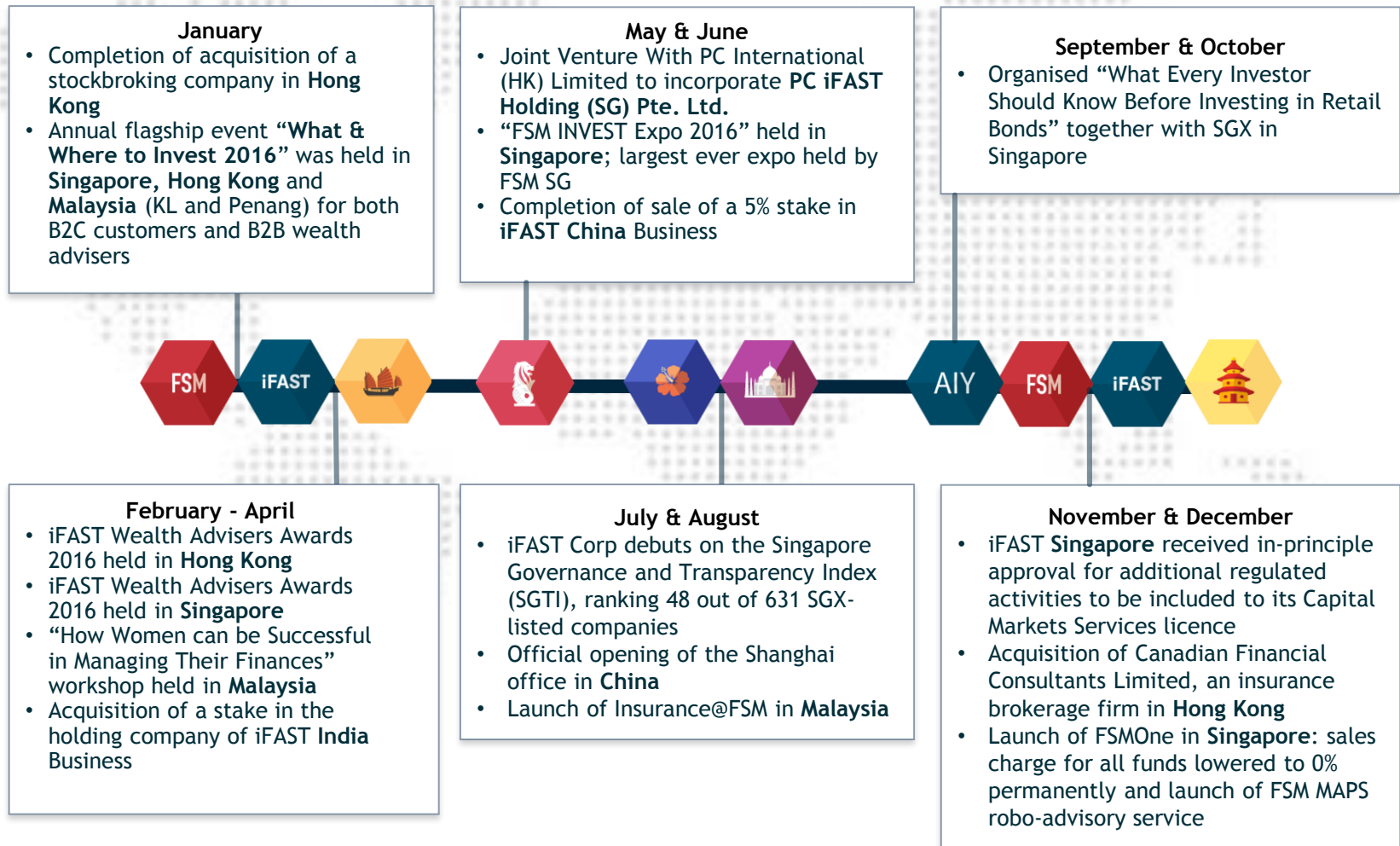
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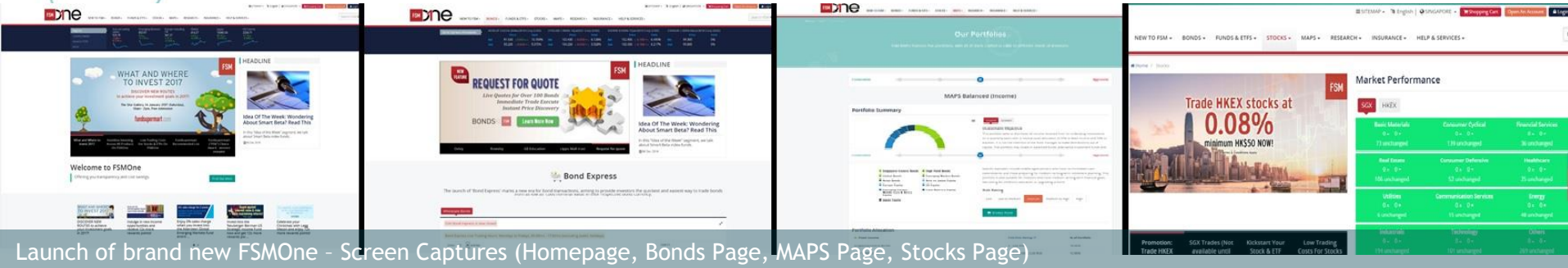
# 2000 - 2015 Milestones



# 2016 Milestones



# 2016 Milestones & Activities



Launch of brand new FSMOne - Screen Captures (Homepage, Bonds Page, MAPS Page, Stocks Page)



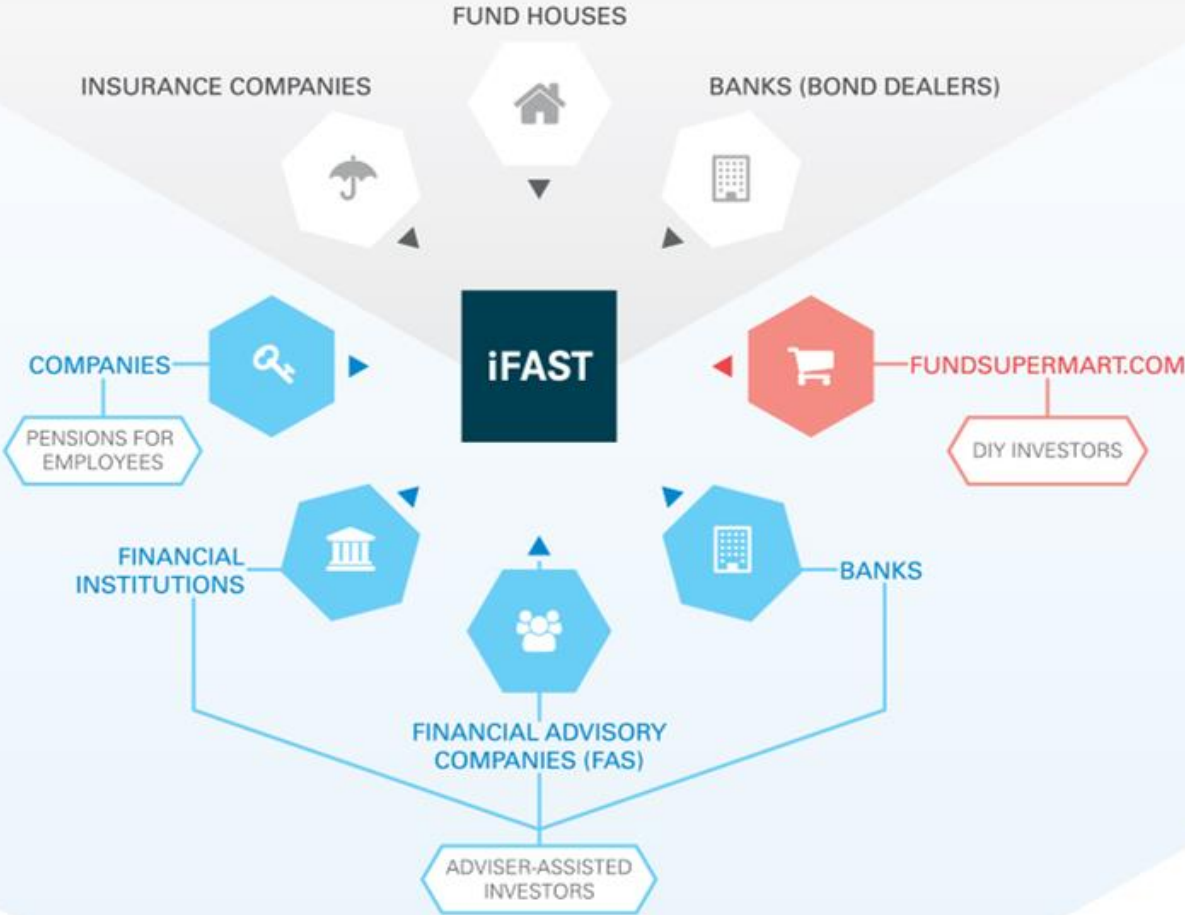
(L-R) Official Opening of China Office in Shanghai; FSMOne Launch Workshop



(L-R) SCS Challenge for Children 2016 (Singapore); iWALK -Oxfam Brisbane; What and Where to Invest 2016 (Hong Kong); FSM Invest Expo (Singapore)

# Business Model

## PRODUCT PROVIDERS



# Our Value Proposition

## Product Providers

- One platform, multiple B2C and B2B customers
- No need to enter into individual distribution agreement and business relationship with customers



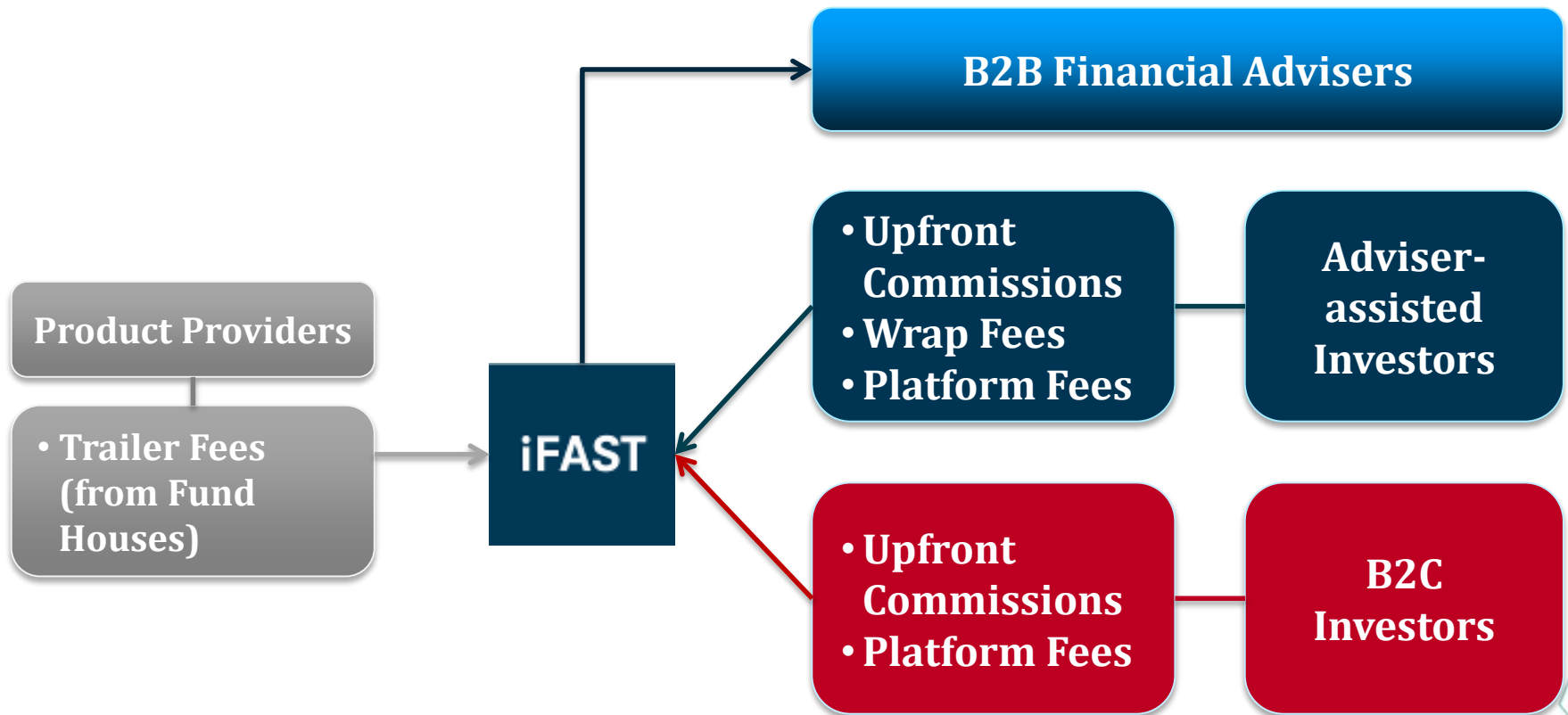
## B2B FA Companies, Financial Institutions and Banks:

- One platform, multiple investment products
- Adoption of recurring revenue business model based on Assets Under Administration (“AUA”)
- Platform performs efficient collection of fees
- IT solutions and backroom functions managed by platform
- Competitive fee-sharing structure
- Research into investment products
- Adoption of a wrap account which seamlessly combines multiple investment product categories into one account

## B2C DIY Investors

- One platform, multiple investment products
- Competitive and transparent fee structure
- Award-winning websites and mobile applications
- Availability of Investment Advisers if advice is required
- Online discretionary portfolio management services (DPMS)

# Fees Illustration





Thank you.

For more information, please visit  
[www.ifastcorp.com](http://www.ifastcorp.com)

