

31 October 2019

3Q2019 & 9M2019 Results Presentation



**STRENGTHENING
OUR FINTECH ECOSYSTEM**

iFAST

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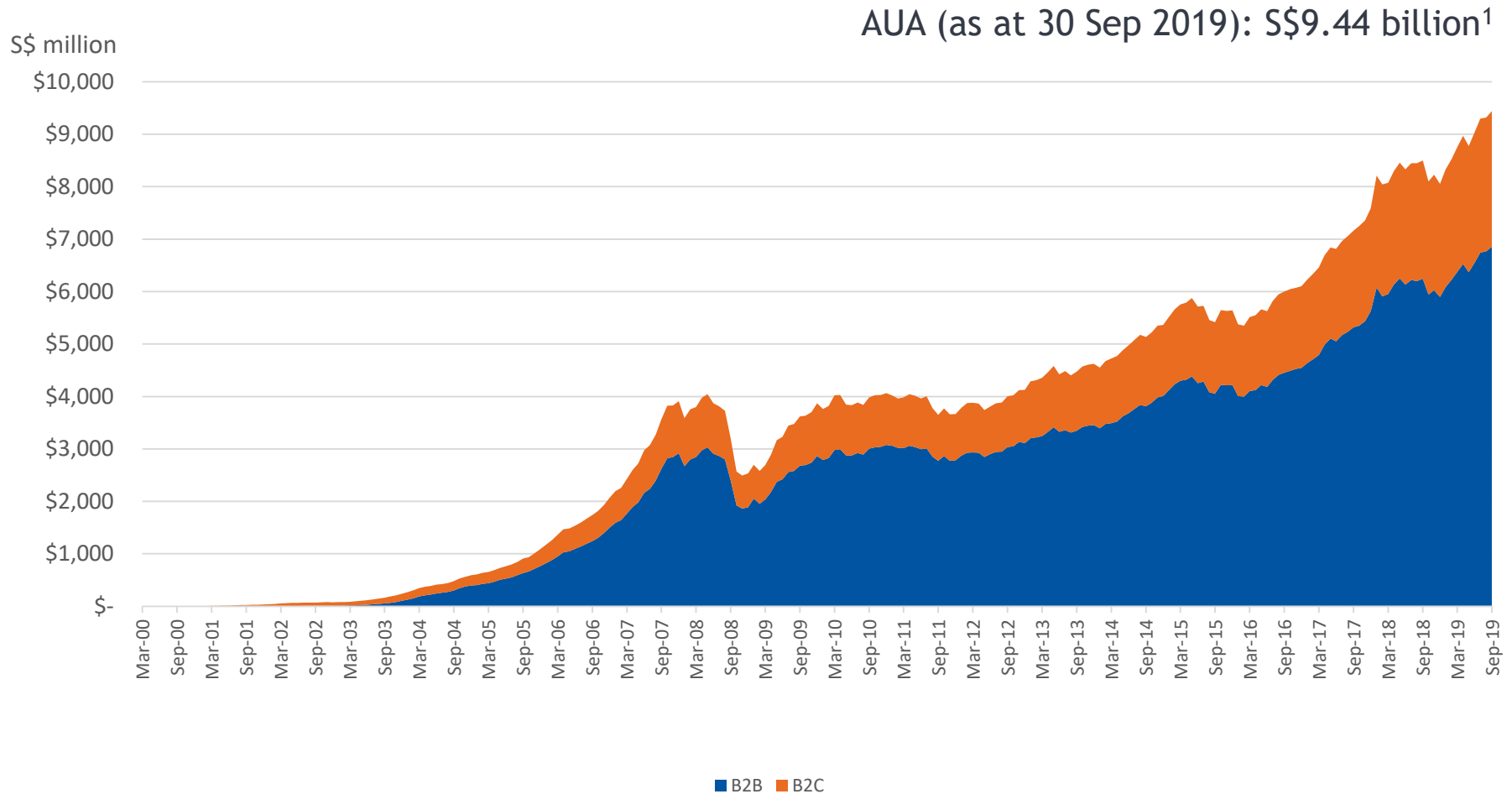
Key Summary

- Despite volatile financial market conditions and generally jittery investor sentiments in Asia in 9M2019, the Group's Assets under Administration (AUA) grew 17.3% year-to-date, to a record high of S\$9.44 billion as at 30 September 2019.
- Record AUAs have been achieved in Singapore, Hong Kong and Malaysia, as the Group's businesses have benefited from its continuous efforts in improving the range and depths of its products and services.
- The Group's net revenue has also continued to grow, hitting a new record high of S\$16.85 million in 3Q2019. While net revenue has been growing healthily, there was a YoY decline in the Group's net profit that narrowed to 5.5% in 3Q2019. This resulted from the fact that in the last few years, we have been stepping up investments into our platform capabilities, particularly in our IT capabilities.
- In the last three years, the Group's AUA has increased 57.3% from S\$6.00 billion as at 30 September 2016 to S\$9.44 billion as at 30 September 2019. The Group's net revenue has also grown by 57.8% from S\$10.68 million in 3Q2016 to S\$16.85 million in 3Q2019. The Group's net profit, however, has not been very strong in the last few years, resulting from the fact that the Group has prioritised its efforts in ensuring that its platform capabilities will be more comprehensive.

Key Summary

- While the Group is expected to continue to improve on upgrading its platform capabilities further, including laying the initial foundations to be a digital/virtual bank, the Group expects that over the next 12 months, the pace at which the Group's operating expenses will be increasing will moderate. This is because a large part of the key infrastructure that is required for an integrated wealth management platform is already in place.
- Based on current estimates, the Group is estimating that its operating expenses will increase by approximately 5% to 9% YoY and amount to approximately S\$59.9 million to S\$62.1 million in 2020. The estimated percentage increase will be significantly lower than the double digit percentage YoY increases in operating expenses that the Group has been seeing in the last few years. This, however, does not take into account the planned application for the digital banking licence in Singapore, which may affect expenses starting the second half of 2020 if the application is successful.
- Overall, the Group believes that growth opportunities in Asia's wealth management industry remains very substantial, and it is well-positioned to benefit from these opportunities in the medium to long term. Continuing growth in the Group's AUA and net revenue, combined with a moderation in the pace of increase in operating expenses, will allow the Group to better see the benefits of its scalable business model.
- For the third interim dividend for 3Q2019, the Directors declared a dividend of 0.75 cents per ordinary share (third interim dividend for 3Q2018: 0.75 cents per ordinary share)

Group AUA grew 17.3% YTD to a record high of S\$9.44 billion



Note:

1. The Group's AUA as at 30 Sep 2019 includes its effective 33.3% share of the India Business

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 excluding China operation; and
 - 2) Group 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) (3Q2019 vs 3Q2018)

S\$ (Million)	3Q2018	3Q2019	YoY change (%)
Revenue	31.23	33.62	+7.7
Net revenue	15.32	16.71	+9.1
Other income	0.34	0.44	+28.8
Expenses	11.35	13.06	+15.0
Net finance income	0.22	0.05	-77.7
Share of results of associates, net of tax	-0.02	0.09	NM
Profit before tax	4.49	4.21	-6.3
Profit after tax	3.88	3.69	-5.0
Net profit attributable to owners of the Company	3.88	3.69	-5.0
EPS (cents)	1.46	1.38	-5.5

Financial Results for Group (including China operation) (3Q2019 vs 3Q2018)

S\$ (Million)	3Q2018	3Q2019	YoY change (%)
Revenue	31.38	33.77	+7.6
Net revenue	15.47	16.85	+9.0
Other income	0.34	0.44	+29.1
Expenses	12.86	14.47	+12.5
Net finance income	0.23	0.03	-88.4
Share of results of associates, net of tax	-0.02	0.09	NM
Profit before tax	3.16	2.93	-7.1
Profit after tax	2.54	2.41	-5.2
Net profit attributable to owners of the Company	2.60	2.46	-5.5
EPS (cents)	0.98	0.92	-6.1
Dividend Per Share (cents)	0.75	0.75	-

Financial Results for Group (excluding China operation) (9M2019 vs 9M2018)

S\$ (Million)	9M2018	9M2019	YoY change (%)
Revenue	92.67	91.20	-1.6
Net revenue	44.21	47.85	+8.2
Other income	0.90	1.52	+69.3
Expenses	32.44	37.64	+16.0
Net finance income/(cost)	0.68	-0.10	NM
Share of results of associates, net of tax	-0.11	-0.16	+46.8
Profit before tax	13.19	11.42	-13.4
Profit after tax	11.77	10.09	-14.2
Net profit attributable to owners of the Company	11.77	10.09	-14.2
EPS (cents)	4.43	3.77	-14.9

Financial Results for Group (including China operation) (9M2019 vs 9M2018)

S\$ (Million)	9M2018	9M2019	YoY change (%)
Revenue	93.26	91.59	-1.8
Net revenue	44.80	48.24	+7.7
Other income	0.90	1.52	+69.4
Expenses	36.76	41.83	+13.8
Net finance income/(cost)	0.71	-0.11	NM
Share of results of associates, net of tax	-0.11	-0.16	+46.8
Profit before tax	9.54	7.67	-19.6
Profit after tax	8.12	6.35	-21.8
Net profit attributable to owners of the Company	8.29	6.51	-21.4
EPS (cents)	3.12	2.43	-22.1
Dividend Per Share (cents)	2.25	2.25	-

Results Overview for Group (excluding China operation)

S\$ (Million)	FY2015	FY2016	FY2017 ¹	FY2018	9M2019
Revenue	85.34	79.89	100.65	120.50	91.20
Net revenue	41.53	40.46	49.01	58.87	47.85
Other income	1.53	1.88	1.10	1.16	1.52
Operating expenses	30.06	33.13	37.31	44.12	37.64
Net finance income/(cost)	0.75	0.82	0.72	0.79	-0.10
Share of results of associates, net of tax	-0.02	-0.16	-0.33	0.52	-0.16
Profit before tax	13.73	9.82	13.13	17.17	11.42
Profit after tax	13.08	9.06	11.87	15.51	10.09
Net profit attributable to owners of the Company	13.08	9.06	11.87	15.51	10.09
EPS (cents)	5.03	3.46	4.50	5.83	3.77
Operating Cashflows	15.43	8.79	16.92	21.62	20.13

Note:

1. Restated as a result of adoption of SFRS(I)s with effect from 1 January 2018

Results Overview for Group (including China operation)

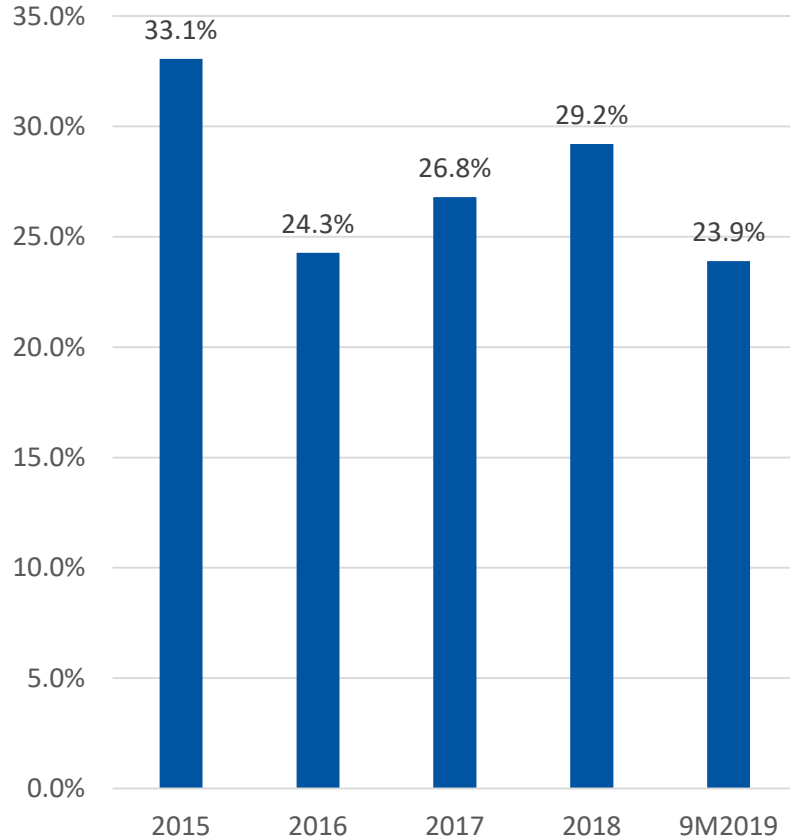
S\$ (Million)	FY2015	FY2016	FY2017 ¹	FY2018	9M2019
Revenue	85.34	80.60	101.17	121.24	91.59
Net revenue	41.53	40.69	49.45	59.62	48.24
Other income	1.53	1.88	1.08	1.16	1.52
Operating expenses	31.08	37.16	42.19	49.78	41.83
Net finance income/(cost)	0.80	0.84	0.74	0.83	-0.11
Share of results of associates, net of tax	-0.02	-0.16	-0.33	0.52	-0.16
Profit before tax	12.75	6.09	8.75	12.35	7.67
Profit after tax	12.10	5.33	7.49	10.69	6.35
Net profit attributable to owners of the Company	12.10	5.45	7.70	10.91	6.51
EPS (cents)	4.65	2.08	2.92	4.10	2.43
Operating Cashflows	14.18	5.63	13.22	17.62	16.81
Dividend per share (cents)	2.79	2.79	3.01	3.15	2.25

Note:

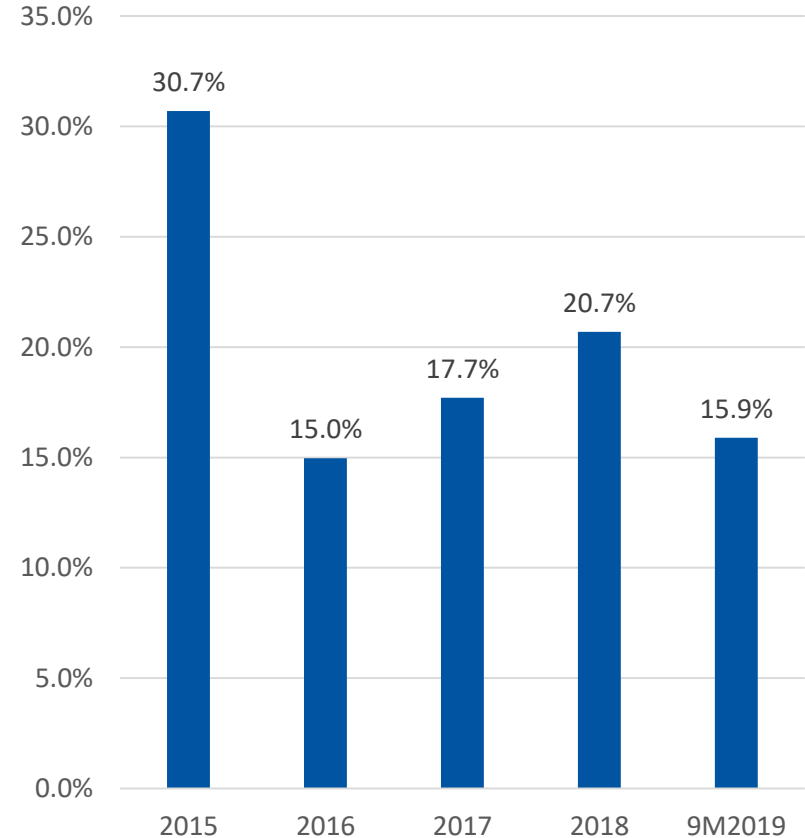
1. Restated as a result of adoption of SFRS(I)s with effect from 1 January 2018

PBT margin for Group (based on net revenue)

(excluding China operation)



(including China operation)



Note:

1. PBT margins (2017) were restated as a result of adoption of SFRS(I)s with effect from 1 January 2018

Financial Indicators

S\$ (Million)	FY2015	FY2016	FY2017	FY2018	9M2019
Net Cash Position ¹	61.48	54.59	55.91	48.06	41.37
Operating Cash Flows	14.18	5.63	13.22	17.62	16.81
Operating Cash Flows (excluding China Operation)	15.43	8.79	16.92	21.62	20.13
Capital Expenditure ²	5.45	6.61	7.47	10.73	8.19
Net Current Assets	68.32	64.39	60.18	56.62	49.91
Shareholders' Equity	76.56	78.45	81.24	85.56	88.74

Notes:

1. Comprising cash and cash equivalents and investments in financial assets (categorised as other investments under current assets) net of bank loans at the end of the respective year or period.
2. Excluding right-of-use assets recognised following the adoption of SFRS(I)16 Leases with effect from 1 Jan 2019.

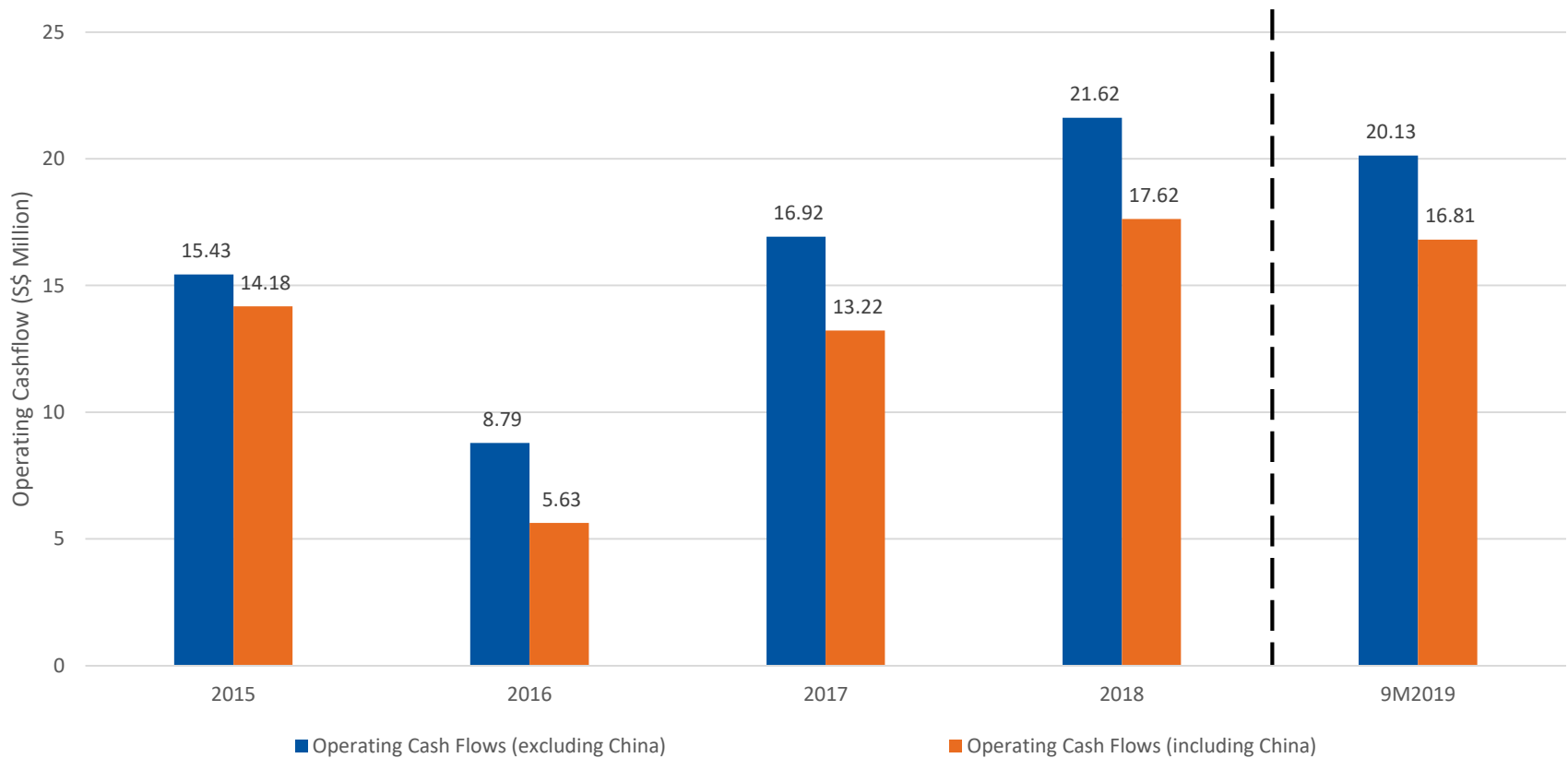
Net Cash Position

	As at 30 Sep 2019 (\$ million)
Cash and cash equivalents	22.56
Other investments ¹	29.18
Total cash and other investments	51.74
Less: Bank loans	(10.37)
Net Cash Position (total cash and other investments net off bank loans)	41.37
Gross Debt-to-Equity Ratio	11.68%
Net Debt-to-Equity Ratio	Net Cash Position

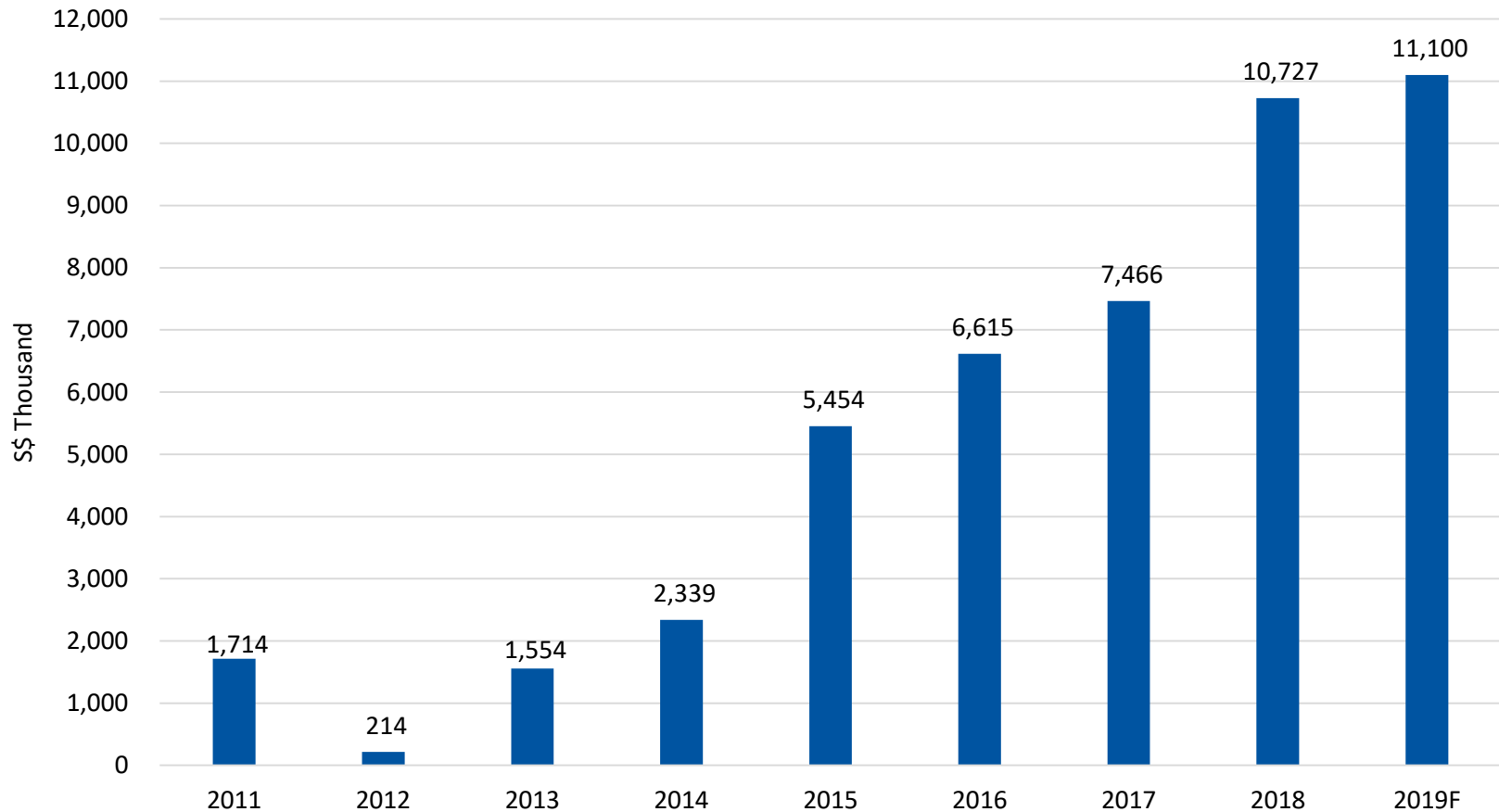
Note:

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

Group Operating Cash Flows



Capital Expenditure



Number of issued shares

	As at 31 Dec 2018	As at 30 Sep 2019
Total number of issued shares (excluding treasury shares and subsidiary holdings)	266,776,679	268,652,979

Our Consolidated Financial Position as at 30 Sep 2019

	S\$'000
NON-CURRENT ASSETS	
Plant and Equipment	3,920
Right-of-use Assets	16,094
Intangible Assets and Goodwill	20,295
Subsidiaries	-
Associates	4,941
Other Investments	5,249
Deferred Tax Assets	1,096
Prepayments & Others	319
TOTAL NON-CURRENT ASSETS	51,914
CURRENT ASSETS	
Current Tax Receivables	25
Other Investments	29,177
Uncompleted Contracts - Buyers	19,636
Trade & Other Receivables	33,578
Prepayments	1,312
Money Market Funds	449
Cash & Cash Equivalents	22,113
TOTAL CURRENT ASSETS	106,290
TOTAL ASSETS	158,204
HELD UNDER TRUST	
Client Bank Accounts	420,865
Client Ledger Balances	(420,865)

Our Consolidated Financial Position as at 30 Sep 2019 (cont'd)

	S\$'000
CURRENT LIABILITIES	
Uncompleted Contracts – Sellers	19,525
Trade & Other Payables	20,145
Bank Loans	10,367
Lease Liabilities	5,067
Current Tax Payables	1,279
TOTAL CURRENT LIABILITIES	56,383
NON-CURRENT LIABILITIES	
Deferred Tax Liabilities	1,730
Lease Liabilities	11,725
TOTAL NON-CURRENT LIABILITIES	13,455
EQUITY	
Share Capital	66,137
Other Reserves	22,605
EQUITY ATTRIBUTABLE TO OWNERS OF THE COMPANY	88,742
Non-Controlling Interests	(376)
TOTAL EQUITY	88,366
TOTAL EQUITY & LIABILITIES	158,204

Third Interim Dividend for FY2019

Third Interim Dividend for FY2019 - Schedule

Dividend per share	0.75 cents per ordinary share
Ex-dividend date	8 Nov 2019
Record date and time	11 Nov 2019 (5.00 pm)
Payment date	22 Nov 2019

- For the third interim dividend for 3Q2019, the Directors declared a dividend of 0.75 cents per ordinary share (third interim dividend for 3Q2018: 0.75 cents per ordinary share)

SECTION II

Strengthening Our Fintech Ecosystem

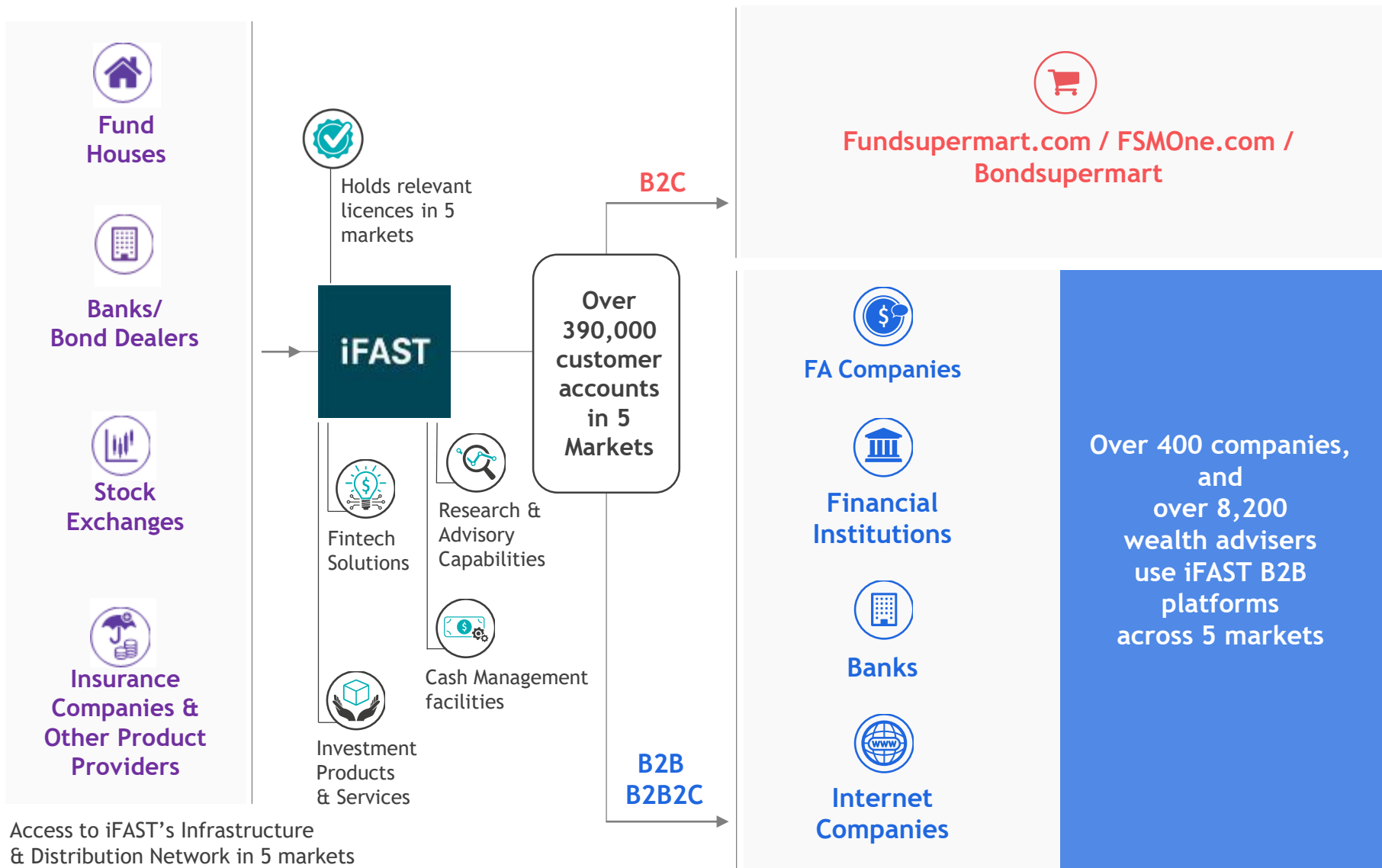


iFAST Fintech Ecosystem



(as at 30 Sep 2019)

Connecting All to Help Investors Invest Globally and Profitably



The iFAST Fintech Ecosystem

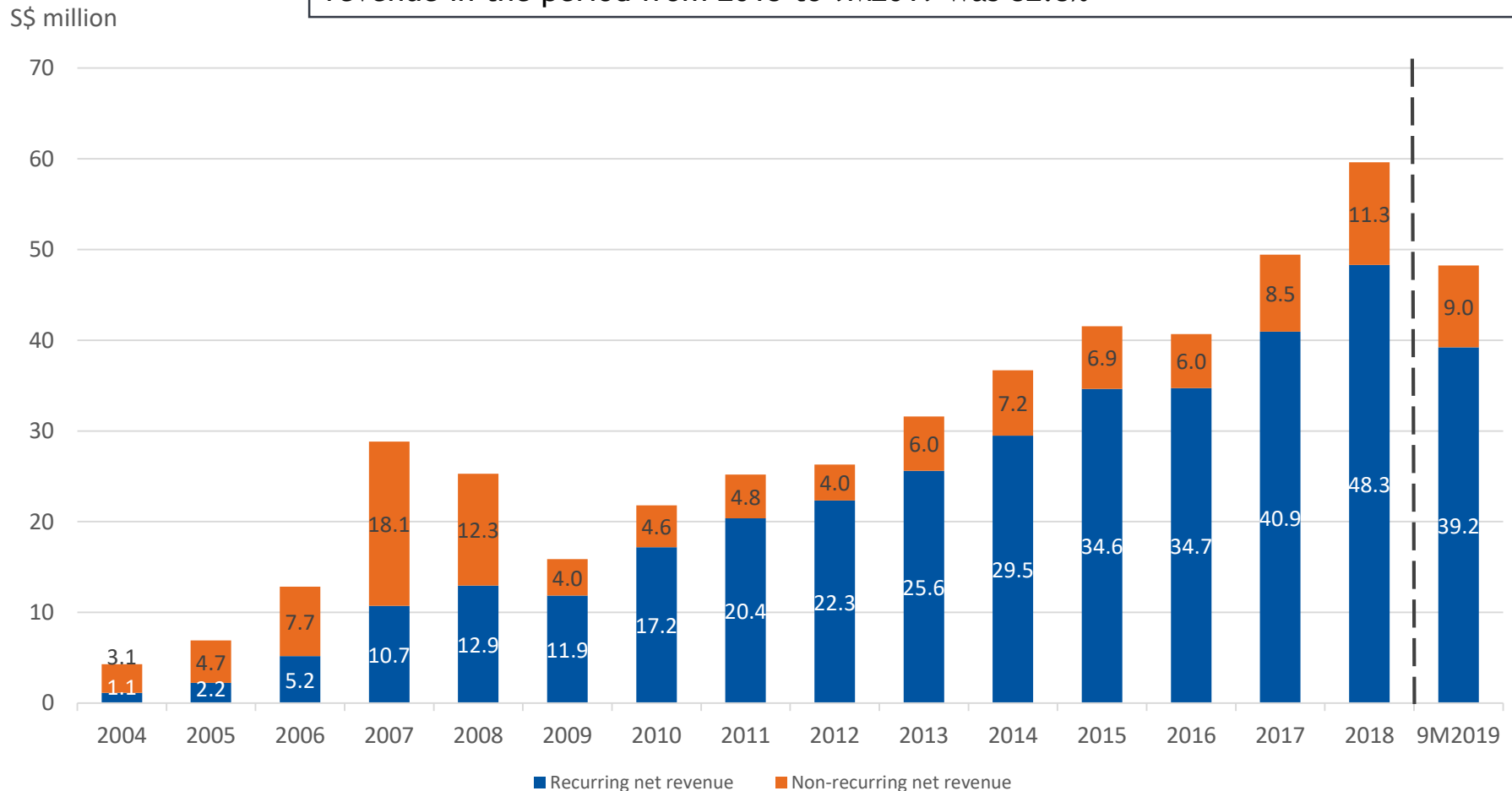
- Products and services:
 - Unit trusts (over 6,700 funds from over 260 fund houses)
 - Bonds (over 1,200 direct bonds)
 - Stocks & ETFs – in 3 markets (Singapore, Hong Kong and US)
 - Discretionary portfolio management services
- Over 400 financial institutions and other corporations and over 8,200 wealth advisers using the platform
- Over 390,000 customer accounts in five markets
- Leading wealth management Fintech platform in Asia's two international financial centres (Singapore and Hong Kong)
- Presence in Asia's two giants markets (China and India), with linkages to Singapore and Hong Kong increasingly strengthened

The Revenue Drivers

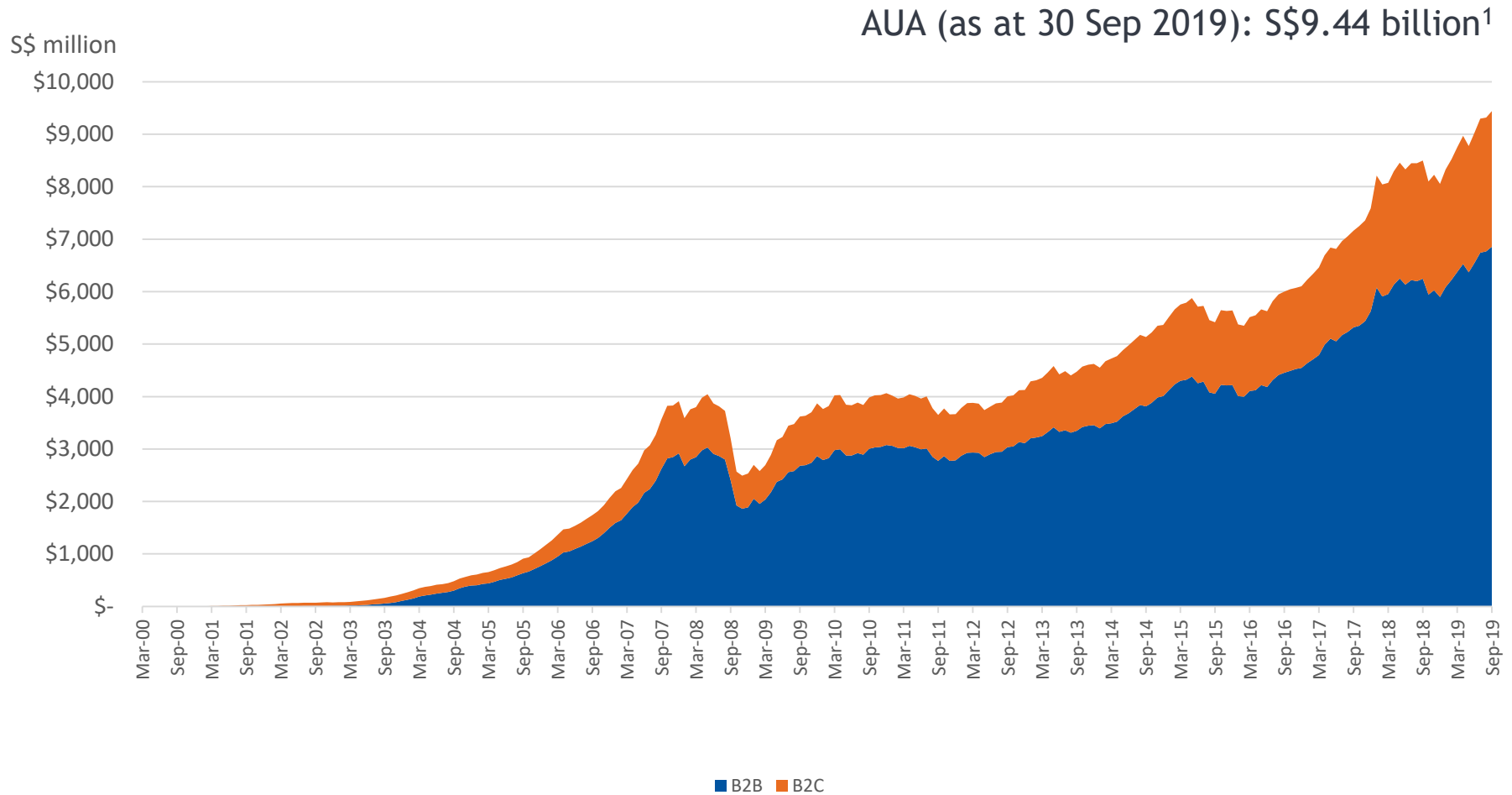
- The iFAST business model predominantly involves growing the size of our assets under administration (AUA). Higher AUA will generally lead to higher revenues.
- Recurring income accounts for approximately 80% of our net revenue
- Sources of Non-Recurring Net Revenue
 - Transaction fees – unit trusts, bonds, stocks, ETFs
 - Forex conversions
 - Fintech solutions IT development fees
 - Insurance commissions
- Sources of Recurring Net Revenue
 - Trailer fees, platform fees, wrap fees
 - Net interest income
 - Fintech solutions IT maintenance fees
- In recent times, the sources of the Group's net revenue have broadened. The contributions from net interest income arising from clients' AUA and Fintech solutions IT fees have become more important.

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 2015 to 9M2019 was 82.8%



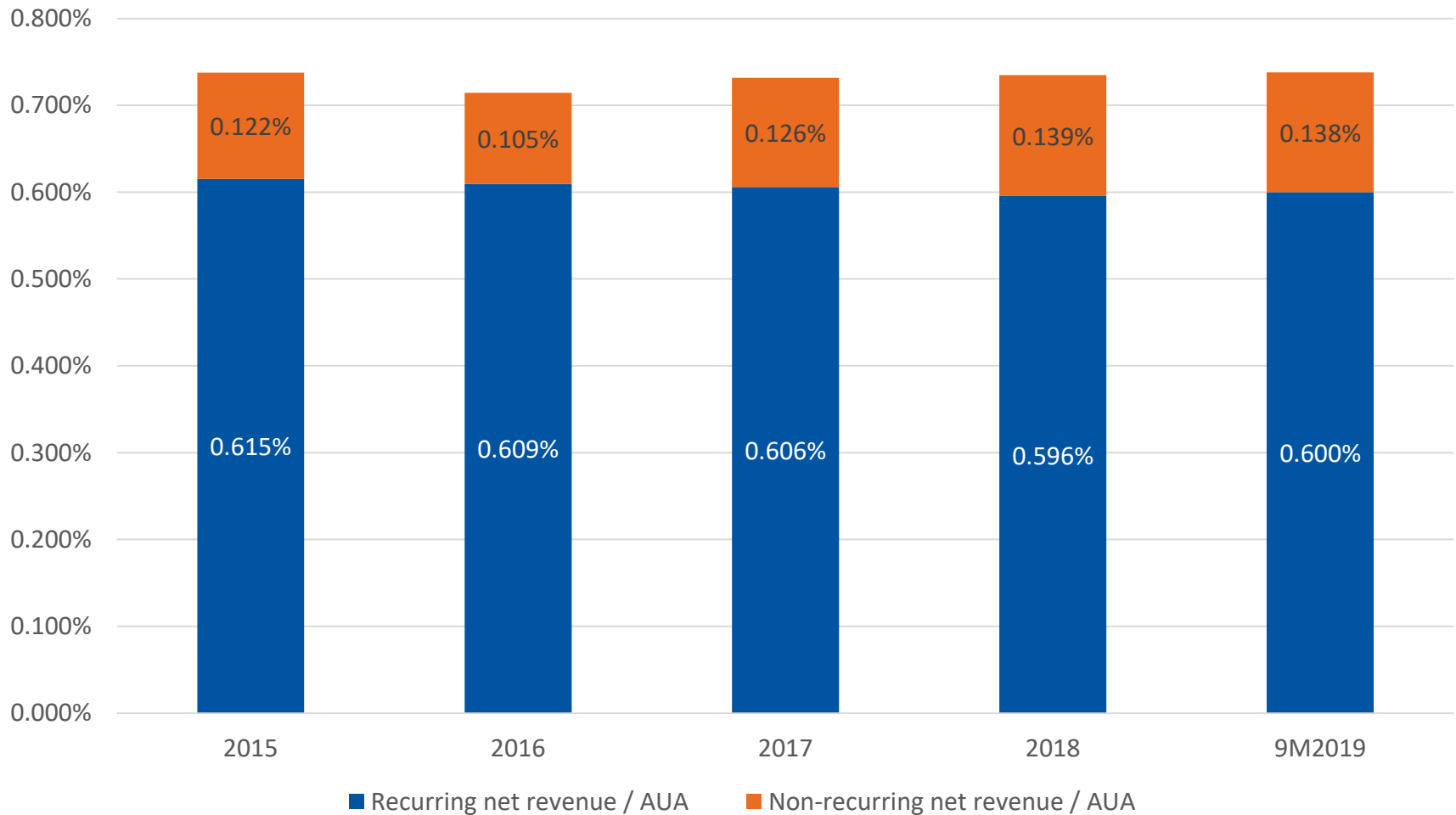
Group AUA grew 17.3% YTD to a record high of S\$9.44 billion



Note:

1. The Group's AUA as at 30 Sep 2019 includes its effective 33.3% share of the India Business

Net revenue as a ratio of average AUA



Pursuing A Digital Bank Licence in Singapore

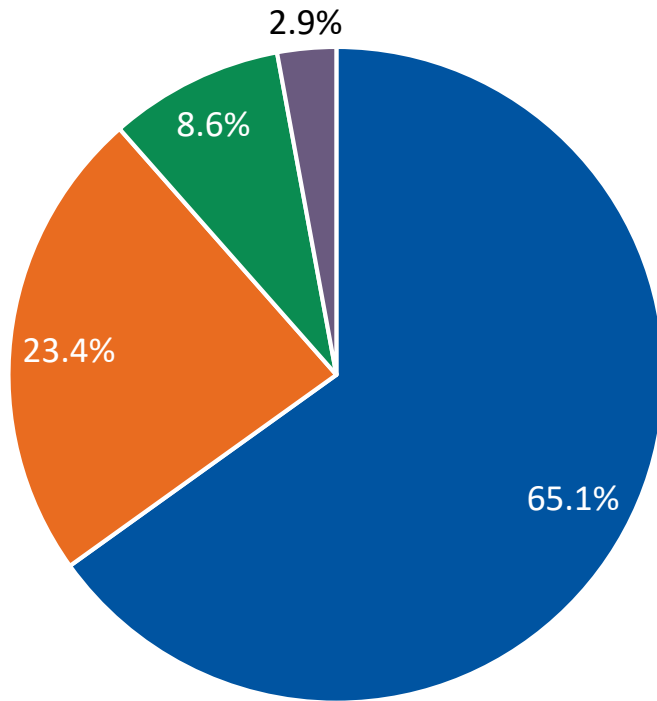
- The Monetary Authority of Singapore (MAS) announced its plan to issue up to five digital bank licences to non-bank players in June 2019.
- iFAST Corp sees this as an exciting development in the industry and will be pursuing the digital bank licence in Singapore. We are in talks with potential partners for the upcoming application.
- We believe that iFAST Corp has some natural strengths to perform digital banking as it is one of the few Fintech firms in Singapore with the track record of running a profitable regulated business handling large amounts of retail monies and assets.
- However, there is no assurance that we will be successful in our upcoming application, as the number of licences are limited.
- If successful, the digital banking licence will allow the Group to broaden its services to include the ability to provide cash management and related wealth management services to various companies in the digital economy, including payment players and e-commerce players.
- It will also allow us to further strengthen our status as a leading wealth management platform, by giving us the ability to remove the inefficiencies that are currently present in certain parts of the industry.

Our Performance Trends



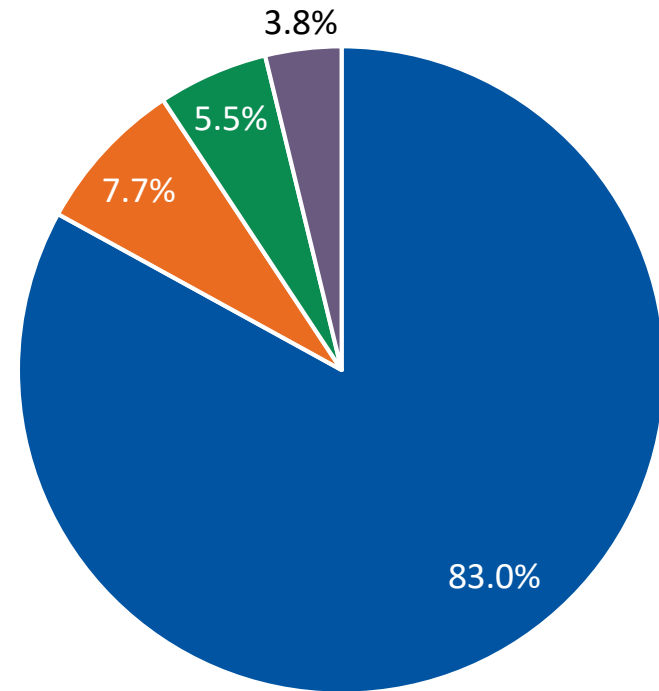
AUA Breakdown: Markets & Products (as at 30 September 2019)

AUA Breakdown By Markets



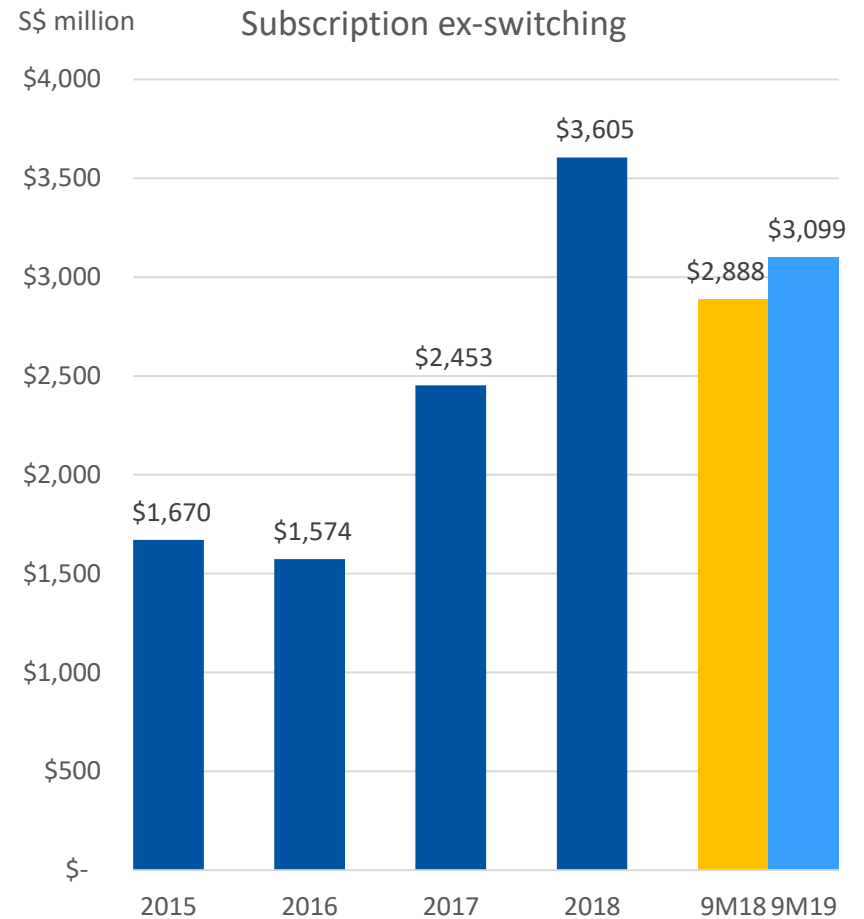
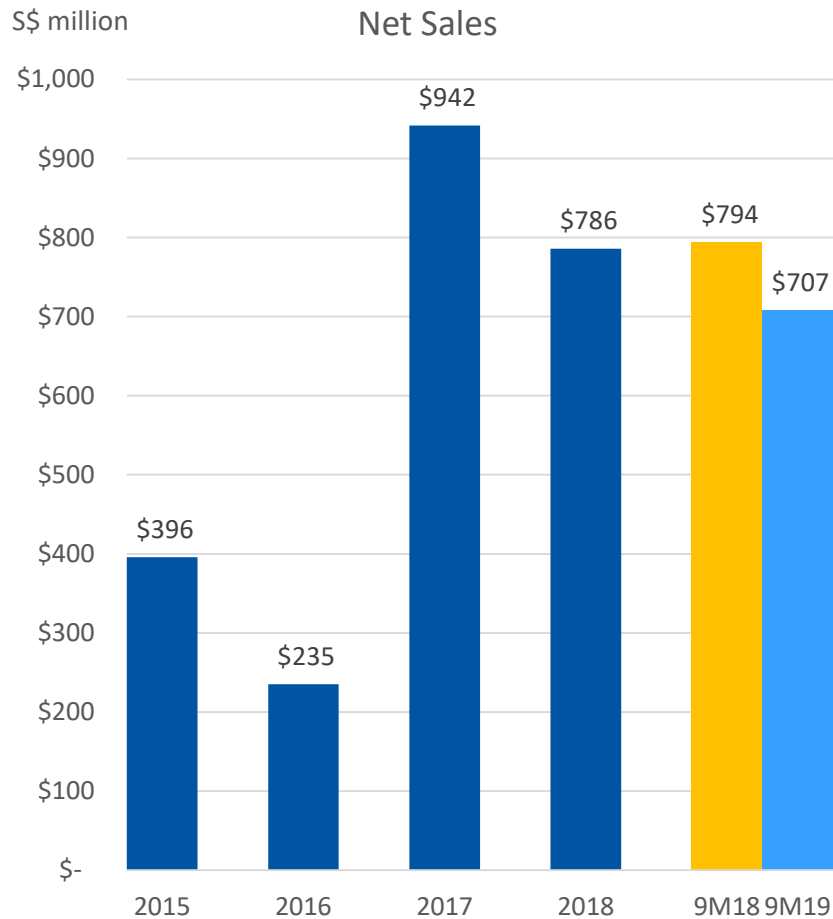
- Singapore
- Hong Kong
- Malaysia
- Others (China & India)

AUA Breakdown by Products



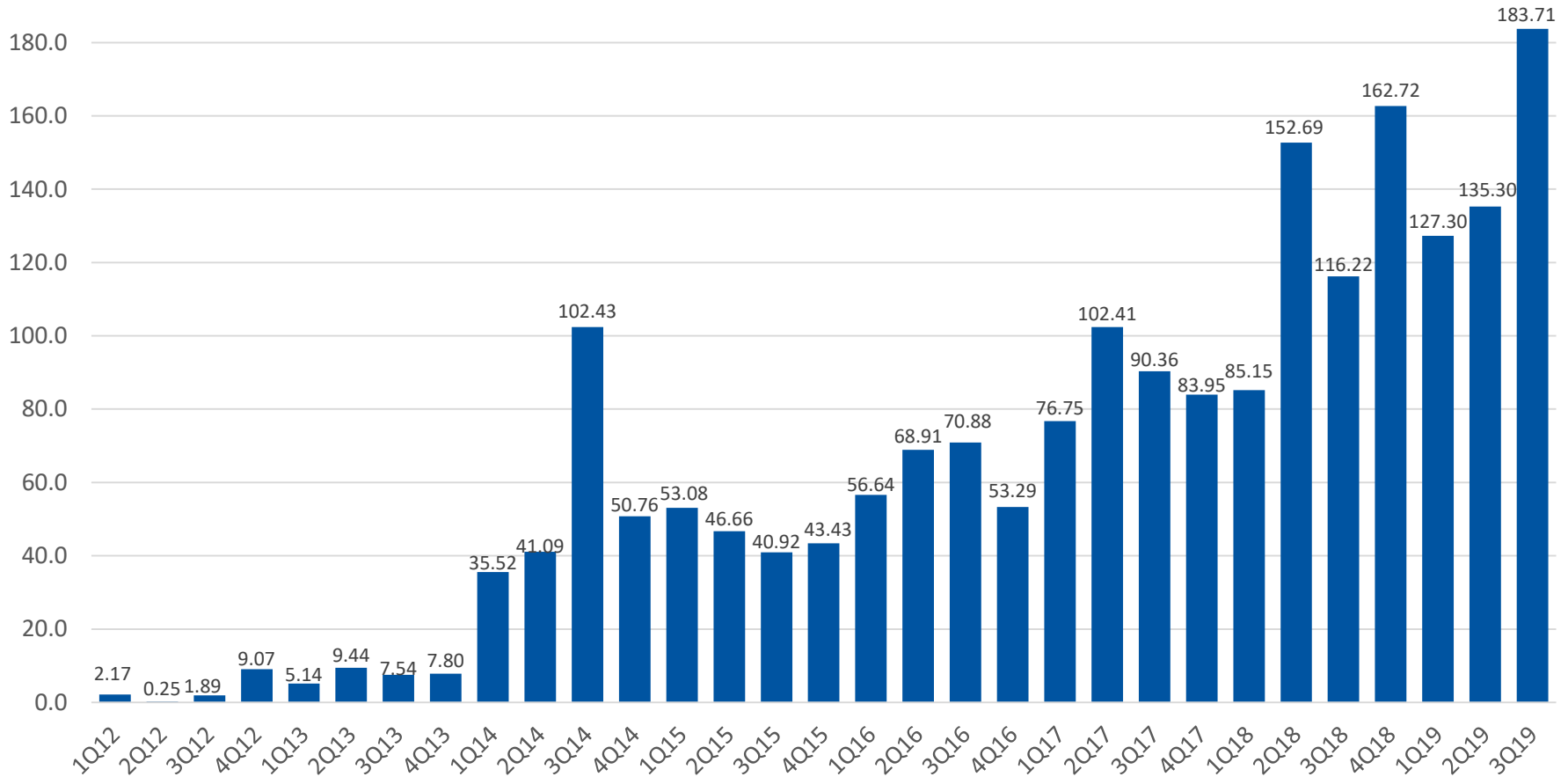
- Unit Trusts
- Bonds
- Stocks & ETFs
- Cash Account

Net sales & Subscription ex-switching



Transaction Volume Of Bondsupermart's Affiliated Brokers From Inception

S\$ million



Recurring and Non-Recurring Net Revenue

S\$ (Million)	FY2015	FY2016	FY2017	FY2018	9M2019
Recurring net revenue	34.64	34.71	40.95	48.32	39.22
Non-recurring net revenue	6.89	5.98	8.50	11.30	9.02
Total net revenue	41.53	40.69	49.45	59.62	48.24
YoY Change (%)	FY2015	FY2016	FY2017	FY2018	9M2019
Recurring net revenue	+17.5	+0.2	+18.0	+18.0	+7.8
Non-recurring net revenue	-4.4	-13.2	+42.2	+33.0	+7.1
Total net revenue	+13.2	-2.0	+21.5	+20.6	+7.7

Net Revenue - Geographical Segment

S\$ (Million)	FY2015	FY2016	FY2017	FY2018	9M2019
Singapore	30.04	29.54	34.77	39.30	31.14
Hong Kong	9.55	8.66	10.78	14.26	12.17
Malaysia	1.94	2.26	3.47	5.32	4.54
China	-	0.23	0.43	0.75	0.39
Group	41.53	40.69	49.45	59.62	48.24
YoY Change (%)	FY2015	FY2016	FY2017	FY2018	9M2019
Singapore	+16.8	-1.7	+17.7	+13.0	+4.0
Hong Kong	+0.7	-9.4	+24.5	+32.2	+14.2
Malaysia	+31.1	+16.7	+53.5	+53.4	+25.4
China	-	NM	+83.4	+73.1	-33.8
Group	+13.2	-2.0	+21.5	+20.6	+7.7

Net Revenue - B2B Business Segment

B2B Net Revenue (S\$ Million)	FY2015	FY2016	FY2017	FY2018	9M2019
Recurring net revenue	24.50	24.49	28.85	33.88	27.50
Non-recurring net revenue	4.09	3.86	5.15	7.22	5.30
Total B2B net revenue	28.59	28.35	34.00	41.10	32.80
YoY Change (%)	FY2015	FY2016	FY2017	FY2018	9M2019
Recurring net revenue	+16.2	-0.02	+17.8	+17.4	+7.8
Non-recurring net revenue	-8.3	-5.6	+33.4	+40.1	+1.0
Total B2B net revenue	+11.9	-0.8	+19.9	+20.9	+6.6

Net Revenue - B2C Business Segment

B2C Net Revenue (S\$ Million)	FY2015	FY2016	FY2017	FY2018	9M2019
Recurring net revenue	10.15	10.22	12.10	14.44	11.72
Non-recurring net revenue	2.79	2.12	3.35	4.08	3.72
Total B2C net revenue	12.94	12.34	15.45	18.52	15.44
YoY Change (%)	FY2015	FY2016	FY2017	FY2018	9M2019
Recurring net revenue	+20.9	+0.7	+18.4	+19.3	+7.9
Non-recurring net revenue	+1.9	-24.1	+58.0	+22.0	+17.2
Total B2C net revenue	+16.3	-4.6	+25.2	+19.9	+10.0

Profit/Loss - Geographical Segment

Profit/Loss (\$ Million)	3Q2018	3Q2019	YoY Change (%)	9M2018	9M2019	YoY Change (%)
Singapore	3.46	2.52	-27.1	9.67	7.53	-22.1
Hong Kong	0.83	1.30	+56.0	2.65	2.82	+6.5
Malaysia	0.22	0.30	+35.7	0.98	1.23	+24.8
Other ¹	(0.02)	0.09	NM	(0.11)	(0.16)	+45.5
Profit before tax (excluding China operation)	4.49	4.21	-6.3	13.19	11.42	-13.4
Tax expense	(0.62)	(0.52)	-14.8	(1.42)	(1.33)	-6.9
Net profit after tax (excluding China operation)	3.88	3.69	-5.0	11.77	10.09	-14.2
China operation	(1.28)	(1.23)	-3.9	(3.48)	(3.58)	+3.0
Net profit after tax (including China operation)	2.60	2.46	-5.5	8.29	6.51	-21.4

Note:

1. Representing share of results of associates

Profit/Loss - Geographical Segment

Profit/Loss (S\$ Million)	FY2015	FY2016	FY2017²	FY2018	9M2019
Singapore	11.82	9.07	10.62	11.86	7.53
Hong Kong	1.65	0.53	1.77	3.42	2.82
Malaysia	0.28	0.38	1.07	1.37	1.23
Other ¹	(0.02)	(0.16)	(0.33)	0.52	(0.16)
Profit before tax (excluding China operation)	13.73	9.82	13.13	17.17	11.42
Tax expense	(0.65)	(0.76)	(1.26)	(1.66)	(1.33)
Net profit after tax (excluding China operation)	13.08	9.06	11.87	15.51	10.09
China operation	(0.98)	(3.61)	(4.17)	(4.60)	(3.58)
Net profit after tax (including China operation)	12.10	5.45	7.70	10.91	6.51

Notes:

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

Progress of Individual Markets



SINGAPORE

- While net revenue grew 4.0% YoY to S\$31.14 million in 9M2019, net profit before tax fell 22.1% YoY to S\$7.53 million in 9M2019 due to higher operating expenses incurred resulting from continuing efforts in enhancing its platforms Fintech capabilities and improving the range and depths of products and services over the period as well as some corporate management costs incurred as the headquarters of the Group in the period.
- The AUA of the Singapore operation grew 9.4% YoY, reaching S\$6.14 billion as at 30 September 2019. Both its B2B and B2C divisions achieved a record high AUA level. AUA rose through a combination of increased sales across investment products, and the general improved performance in equity and fixed income markets.
- Despite volatile market conditions, both FSMOne.com, the B2C division of the Singapore operation, and iFAST B2B division saw increase in sales in its various investment products in 3Q2019. In 3Q2019, there were various events held for investors and wealth advisers to provide updates on how to navigate the global markets amidst the Sino-US trade war and fears over slower global economic growth. A number of events held with industry partners were organised in 3Q2019 for retail investors and wealth advisers.

Progress of Individual Markets



SINGAPORE

- The annual Recommended Funds Report was released for investors and wealth advisers in 3Q2019. Based on a robust methodology that covers metrics including the risk-adjusted returns of the various funds, the Report is in its 19th edition and gives investors valuable ideas on how to build a globally diversified portfolio. A total of 40 funds are featured in the Recommended Funds Report which can be reviewed and downloaded on FSMOne.com.
- The FSM Auto-Sweep Account, a new cash management solution launched on FSMOne.com in June 2019, continued to generate interest from investors searching for an option that can earn a decent yield. For investors who choose to opt-in, their idle cash from dividend payouts and coupons can be swept into the Auto-Sweep Account to earn a net yield of about 1.37% p.a. (as at 15 October 2019). Investors can also tap on this enhanced payment method to pay for their investments with no lag time into various products.
- The new iFAST Global Markets (iGM) mobile application continued to see increased downloads and usage among investors following its launch in July 2019. iGM Singapore is the wealth advisory arm of iFAST Singapore. Guided by the Company's mission "to help investors around the world invest globally and profitably", and tapping on its in-house fintech capabilities, the iGM mobile app empowers wealth advisers to have a comprehensive full-service advisory model that allows clients to invest across a wide range of products. It would enable the advisers to scale their businesses, as they would be able to handle more clients.

Progress of Individual Markets



HONG KONG

- Net revenue grew 14.2% YoY to S\$12.17 million in 9M2019, while net profit before tax grew 6.5% YoY to S\$2.82 million in 9M2019.
- Hong Kong's AUA grew 8.0% YoY to S\$2.21 billion as of 30 September 2019.
- Despite poor performance of Hong Kong's financial market, the sales excluding switching in unit trust continued to grow 31.2% QoQ in 3Q2019.
- Following the launch of the US stock trading capabilities in Hong Kong last year, both its B2C and B2B divisions saw continued increase in their stocks and ETFs trading volumes in 3Q2019 and 9M2019 despite subdued local stock market turnover.
- Although investors have shown higher caution in high yield bonds issued by Chinese property developers in 3Q2019 due to the widening in the yield spread, Hong Kong's B2B division saw QoQ improvement in the turnover for investment grade bond as market expects the Federal Reserve to cut interest rates further.
- Cash account balance remains relatively unchanged in 3Q2019 as compared to 2Q2019 for the B2C division, whilst cash account balance for the B2B division fell about 4% MoM as more cash were deployed into subscribing for unit trusts and other investment products within the iFAST Hong Kong platforms.

Progress of Individual Markets



MALAYSIA

- Net revenue grew 25.4% YoY to S\$4.54 million and net profit before tax grew 24.8% YoY to S\$1.23 million in 9M2019.
- Malaysia's AUA grew 26.2% YoY to hit S\$808.79 million as at 30 September 2019.
- Supported by the rebound in investor sentiment and positive market movements, the AUA across all products, including unit trusts, bonds and DPMS, hit record high levels in 3Q2019 for Malaysia.
- Since the launch of retail bonds under the new seasoning framework by Securities Commission Malaysia in April 2019, the Malaysia operation continued to see significant growth in its bond business in 3Q2019.
- In 3Q2019, the Employees Provident Fund (EPF) in Malaysia launched the i-Invest online platform to help EPF members invest into unit trusts more efficiently. As one of the two Institutional Unit Trust Agents appointed by the EPF to service EPF members, iFAST Malaysia has lowered the sales charge for all EPF-approved unit trusts to 0% on its B2C platform, FSMOne.com. At such, FSMOne.com Malaysia saw a tremendous pick-up in the sales of EPF-approved unit trusts during the period.

Progress of Individual Markets



MALAYSIA

- The revamped website and mobile application for the B2B platforms have completed beta testing and were officially launched in October 2019. Advisers are now able to assist their clients in transacting the various types of investments products available on the platform more seamlessly.
- iFAST Malaysia is planning to set up a new office branch in Ipoh, the new office is expected to be operational ready in early 2020. This is the fourth office besides Kuala Lumpur, Penang and Kota Kinabalu.
- The iFAST Global Markets (iGM) division in Malaysia is growing healthily in terms of the number of representatives and AUA. To further improve the iGM branding in Malaysia, the second iGM satellite office was set up in Johor Bahru in September 2019. The first iGM satellite office is located in Sitiawan, while there are two more iGM satellite offices in the pipeline, which will be set up in Penang and Kuala Lumpur respectively.
- iFAST Malaysia's Fintech Solutions division has signed up more projects with fund houses and is in talks with more industry players to provide them with the Fintech capabilities to keep up with the rapid digitalisation of the industry.

Progress of Individual Markets



CHINA

- China's AUA fell 2.7% YoY but grew 16.1% QoQ to S\$97.20 million (equivalent to RMB 501 million) as at 30 September 2019. While the QoQ increase of AUA is largely due to inflow of investment from institutional clients in the quarter, the AUA across all business lines improved in 3Q2019.
- Although net revenue in the China operation dropped 4.0% YoY in 3Q2019, but on a QoQ basis, the net revenue grew 113.4%.
- iFAST China is well-positioned to continue growing its AUA through its team of in-house wealth advisers (under the 'platform-cum-IFA incubator' strategy), while expanding its network with existing B2B partners in the market. With more than 60 B2B partners (including Internet and financial services companies) on board, iFAST China is well-positioned to continue growing its AUA through institutional business.
- The China operation has also increased the number of fund house partners and funds carried on its platform. There are more than 80 fund houses and over 3,700 funds on its platform as at 30 September 2019.

Progress of Individual Markets



CHINA

- On 11 October 2019, the China Securities Regulatory Commission announced a timeframe for removing foreign ownership limits in Securities Brokerages, Fund Management Companies and Futures Companies. Foreign ownership limits in fund management companies will be removed on 1 April 2020, which is much earlier than the previously anticipated 2021 timeline. The Group believes that the China business will be well-positioned to capture the opportunities that arises from China further opening up its capital markets.
- In October 2019, iFAST China established a joint venture, named Raffles Family Office China Ltd, with RFO Holdings Pte. Ltd., the Singapore office of Hong Kong-based Raffles Family Office. iFAST China Holdings Pte. Ltd. owns a 30% stake in the joint venture, while the remaining 70% stake is owned by RFO Holdings Pte. Ltd. The Group believes its collaboration with Raffles Family Office, one of Asia's leading multi-family offices, will help to address the rising need for quality wealth management service in the ultra high net worth market in China.
- In the years ahead, the Group expects China to show good growth potential. The Group sees its presence in China to be important to the overall strategy of further strengthening our Fintech ecosystem in both our onshore and offshore capabilities.

Progress of Individual Markets



INDIA

- As at 30 September 2019, iFAST Corp holds an effective 33.3% share in iFAST Financial India Pvt Ltd, the key business of the Group's India business, which engages in the distribution of investment products including unit trust in India.
- India's AUA grew 7.4% YoY to India Rupee 27.91 billion (equivalent to S\$547 million) as at 30 September 2019. The Wrap AUA which contributes significantly to net revenue grew 17.6% YoY, while the recurring admin fee revenue from Wrap AUA grew 6.56% YoY in the same period.
- The automation and enhancements of iFAST India's major back-end systems to improve operational efficiency is almost completed. These enhancements include changing of third party vendors, such as switching from Axis Bank to HDFC Bank for a smoother settlement process.
- Going forward, iFAST India will put its focus on major front-end enhancements, through improving the user experience and user interface on its platform by adding customer relationship management and financial planning tools, to further cement its strong position as the best platform for advisory business in India.
- India's stock broking vertical is set to roll out live trading feature in 4Q2019, where trades can be edited real-time and executed on the exchange directly to further boost the ETFs and equities business.

Appendices



Business Overview

- iFAST Corporation Ltd. is a wealth management fintech platform with assets under administration (AUA) of S\$9.44 billion as at 30 Sep 2019 (stock code: AIY).
- Main business divisions:
 - Business-to-Consumer (B2C) platform, Fundsupermart (including the new FSMOne multi-products account in Singapore, Hong Kong and Malaysia), targeted at DIY investors (AUA: S\$2.58 billion);
 - Business-to-Business (B2B) platform that caters to the specialised needs of over 380 financial advisory (FA) companies, financial institutions and banks (AUA: S\$6.86 billion), which in turn have more than 8,200 wealth advisers; and
 - Emerging Fintech Solutions / Business-to-Business-to-Consumer (B2B2C) Model: iFAST Fintech Solutions was launched in the recent years to provide customisable Fintech solutions for our B2B clients and business partners to empower them with B2C Fintech capabilities.
- The Group offers access to over 10,000 investment products including unit trusts, bonds and Singapore Government Securities (SGS), stocks, Exchange Traded Funds (ETFs), insurance products, and services including discretionary 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”.
- iFAST Corp was consistently ranked within the top 15% among SGX-listed companies in the Singapore Governance and Transparency Index (SGTI) from 2016 to 2018.
- iFAST Corp was awarded the "Best Investor Relations – Silver Award" and “Best Investor Relations – Bronze Award” in the “Companies with less than S\$300 million in market capitalisation” category at the Singapore Corporate Awards held in 2018 and 2019 respectively.



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

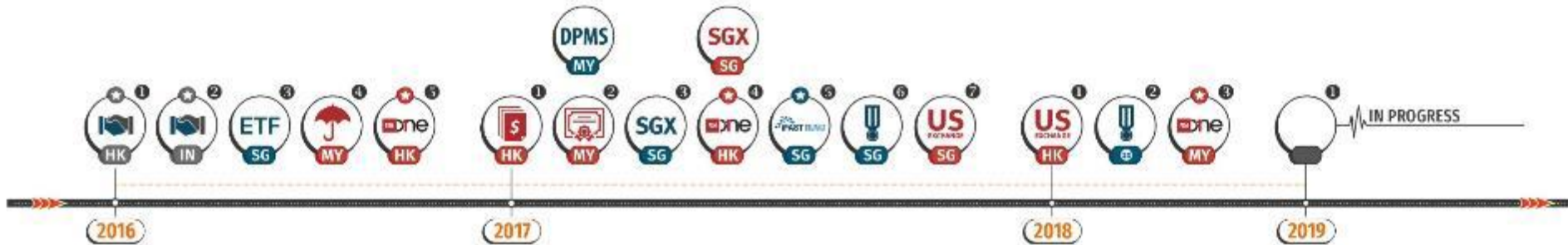
2014

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

2015

- Distribution of bonds and ETFs in **Singapore**
- Launch of online discretionary portfolio management service (DPMS) 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 online DPMS (FSM MAPS), Bond Express and HKEX Stocks/ETFs

2017

- Launch of stocks & ETFs on FSM **Hong Kong**
- Launch of bonds on FSM **Malaysia** and online DPMS in **Malaysia**
- iFAST **Singapore** admitted as Trading Member of SGX-ST and Clearing Member of CDP; launch of SGX stockbroking services in **Singapore**
- Launch of FSMOne in **Hong Kong**
- Launch of iFAST Fintech Solutions
- iFAST Corp emerged 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**

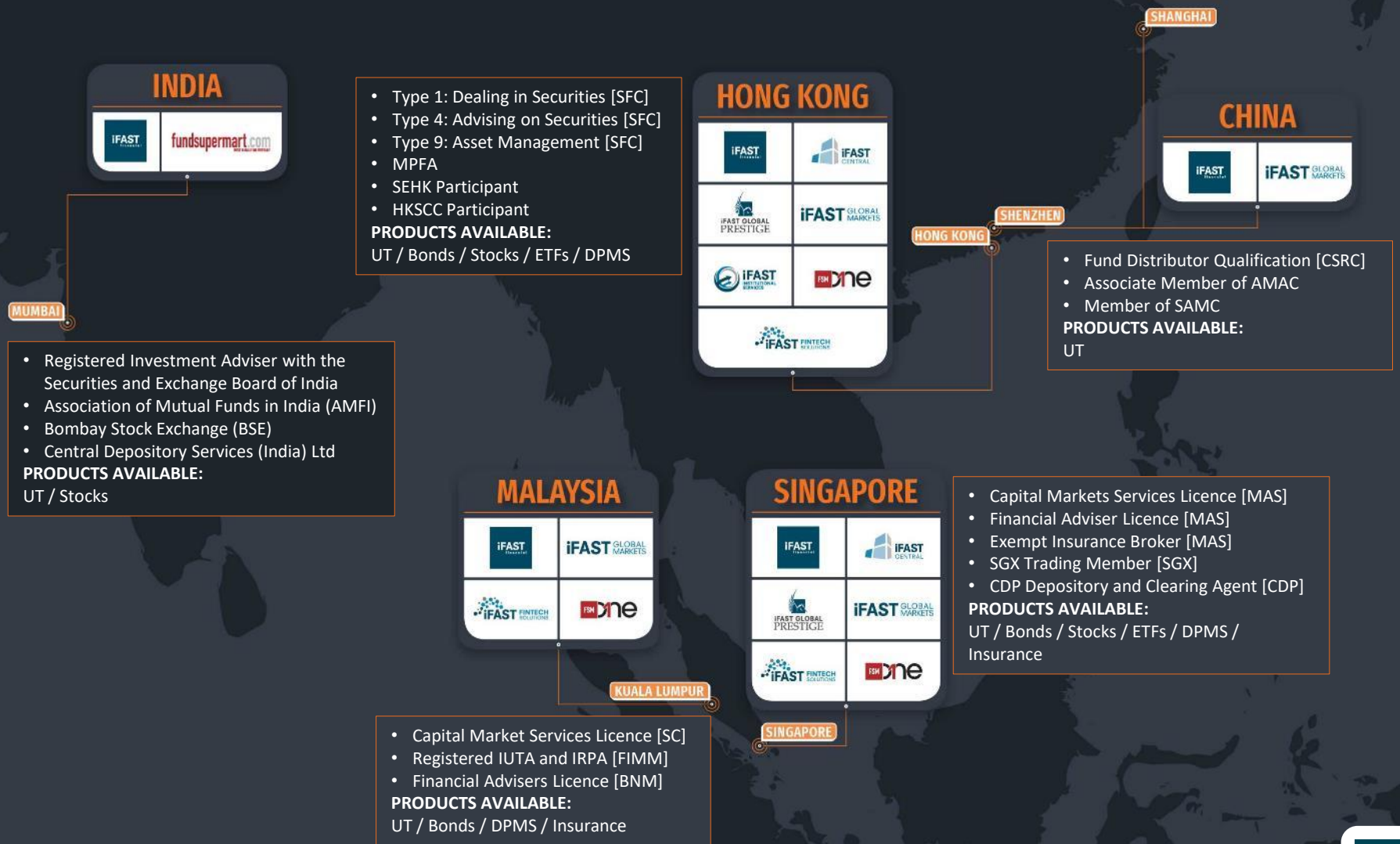
2018

- Launch of US stockbroking capabilities in **Hong Kong**
- iFAST Corp 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
- Launch of FSMOne in **Malaysia**

2019

- iFAST **Singapore** clinched "Fastest Growing SGX-ST Member" Award at SGX Awards Night 2019
- Launch of retail bonds under the new Securities Commission Seasoning Framework in **Malaysia**; 24/7 Bond Express trading service on **FSM Malaysia**
- Launch of FSM Auto-Sweep Account on **FSM Singapore**
- Launch of iFAST Global Markets (iGM) mobile app in **Singapore** to empower "Adviser of the Future"
- iFAST Corp won the "Best Investor Relations - Bronze Award", while its CFO Mr David Leung was named "Best CFO" in the companies with less than S\$300 million in market capitalisation category at the Singapore Corporate Awards 2019
- iFAST **China** and Raffles Family Office form joint venture to better serve the ultra high net worth market segment in China's wealth management industry

Licences Held and Products and Services Available (as at 30 September 2019)



Our Value Proposition

iFAST

PRODUCT PROVIDERS

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

B2B CUSTOMERS

- 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
- Online discretionary portfolio management services (DPMS)

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)

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 (2014-2019)

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)
- Discretionary portfolio solutions: all-in-one online investment advisory service that builds, monitors and rebalances portfolios on-behalf of clients

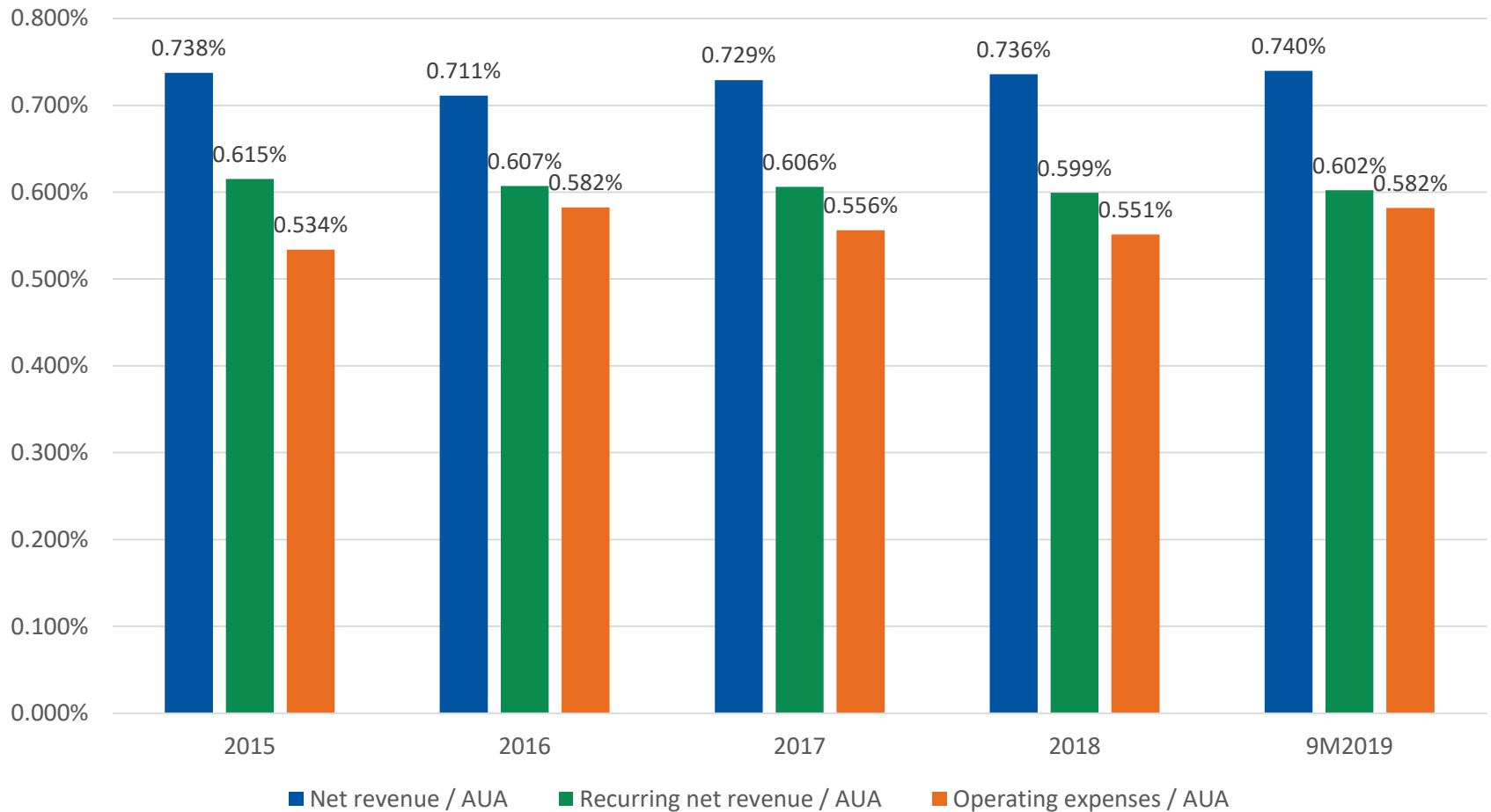
IT Partnership – encourage innovation and to attract and retain talents; around 25% of the work force in iFAST is in IT-related roles to maintain our competitive edge in terms of technological innovation

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

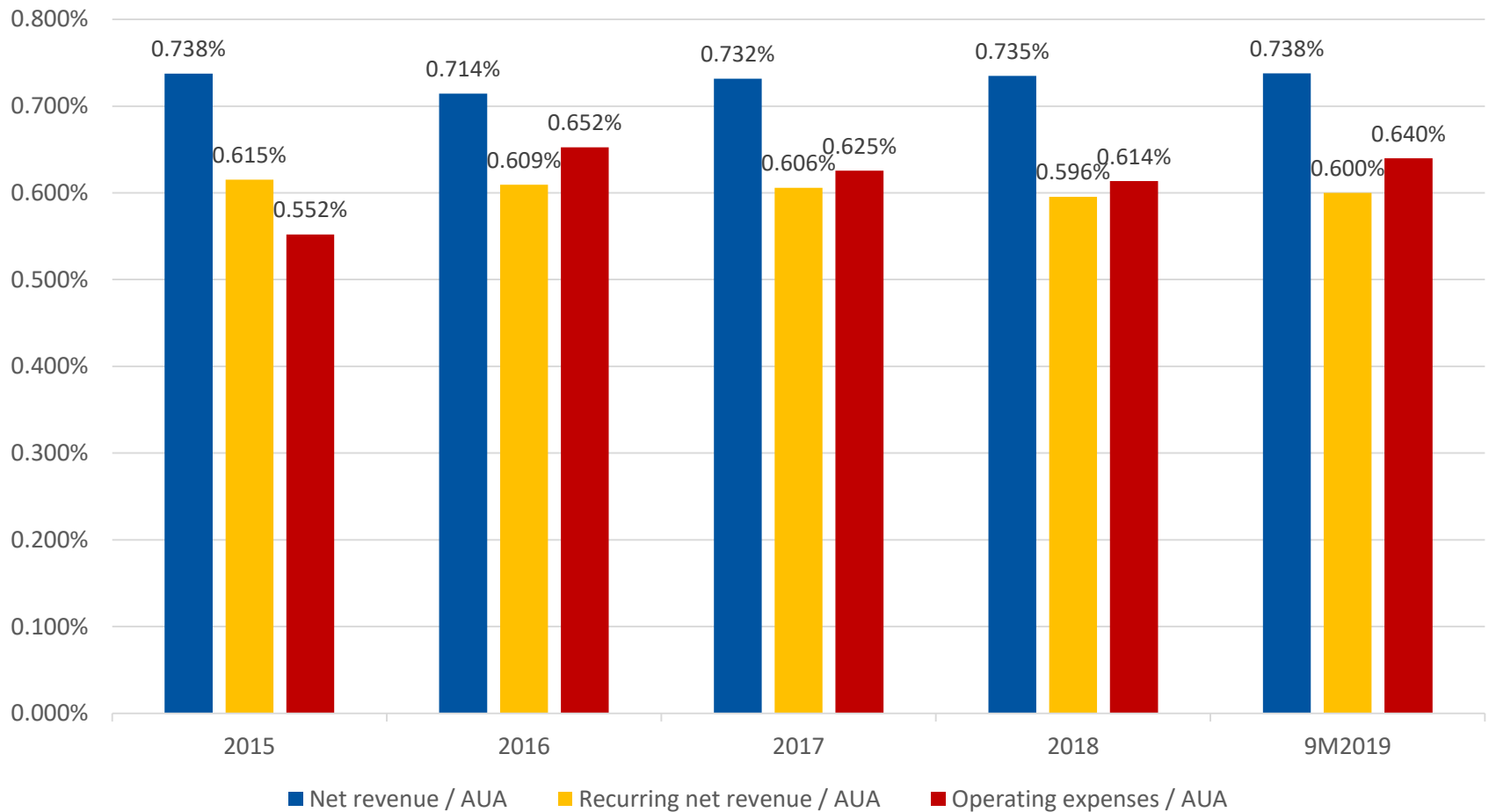
iFAST Fintech Solutions

- The iFAST Fintech Solutions business division was set up in 2017, with the objectives to empower our business partners in advancing their wealth management business by delivering innovative fintech solutions that can better suit their clients' needs, while combining business and industry insights with Fintech Solutions created in-house to propel their business forward. The business division is currently available in Hong Kong, Singapore, and Malaysia.
- Building on the strong foundation established since the beginning of the company's operations to bring the unit trust transactional process online, our in-house IT teams have over the past few years come up with newer proprietary systems and capabilities to cope with the wider range products and services on iFAST platforms, including bonds, stocks, ETFs, discretionary portfolio management service and etc., enabling and streamlining the transactional processes for the various new asset classes brought on board.
- Services offered to our B2B business partners include iFAST API and customised B2B2C solutions, white-label discretionary portfolio solutions, iFAST Touch 2FA security tools, and bespoke Fintech solutions.
- Our objective is to empower our B2B partners with the Fintech capabilities to access a wide range of product data, research content, and also transaction channels for the different investment products iFAST offers, not just for customers under their advisory model, and also for them to establish their B2C business
- The industry-specific knowledge and years of experience in operating a B2C platform allows us to efficiently provide customisable and reliable B2B2C solutions to assist our business partners to start their own DIY B2C business quickly and at a competitive cost. White-label solutions also empowers our business partners to launch their own services in a shorter period of time, allowing them to focus on their business, without having to worry about the technology and other back-office issues

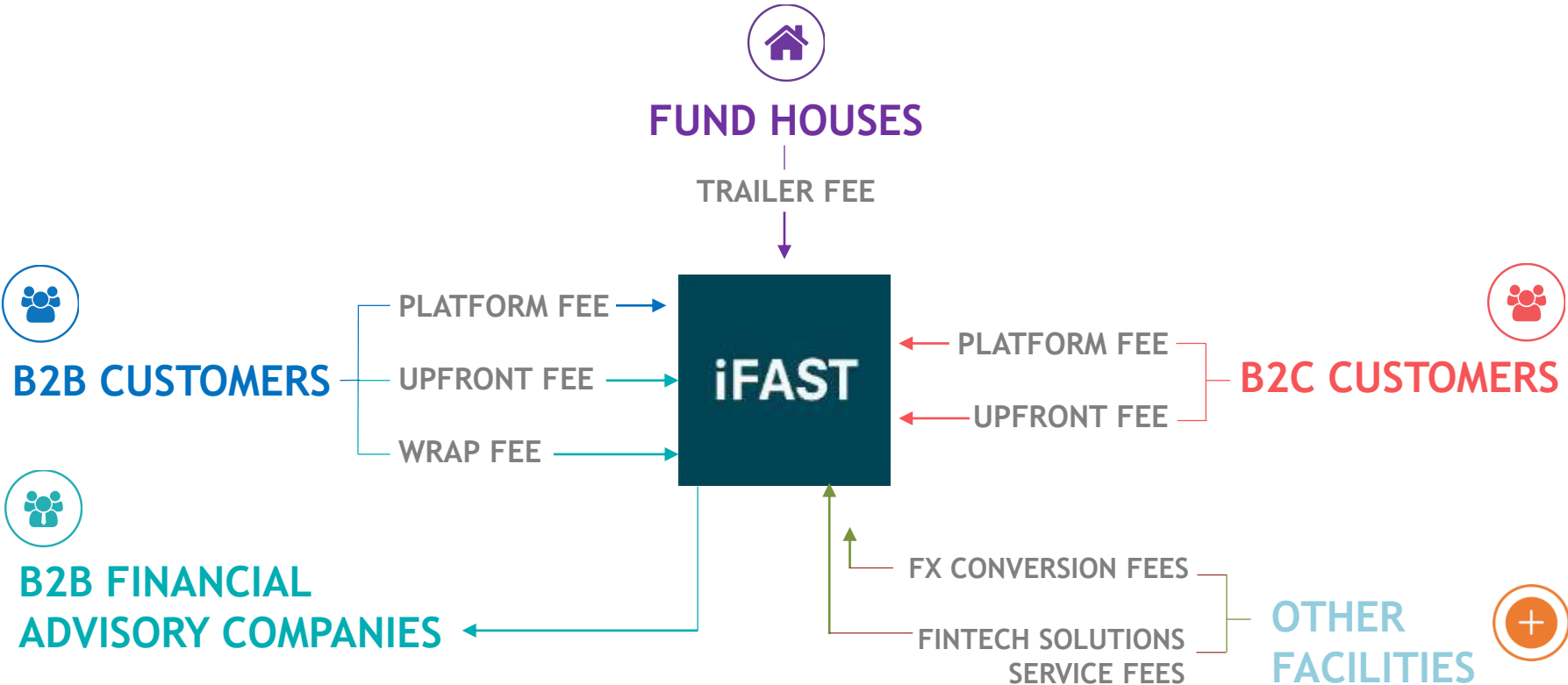
Net revenue and operating expenses as a ratio of average AUA for Group (excluding China operation)



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



Fees Illustration



3Q2019: Activities & Achievements



From left to right: iFAST Corp celebrates important milestones with SGX at the Daily Securities Market Opening event; The annual iFAST Awards Night was held in Singapore and Malaysia to recognise top performing FA companies and wealth advisers.



From left to right: FSMOne.com Malaysia and Singapore held the annual awards ceremony to recognise top performing funds and fund houses; Our Stocks & ETFs Research Manager was invited to be on the judging panel for the Investor-One Challenge 2019 organised by Investing Note (Singapore).



From left to right: FSMOne.com Hong Kong launched a two-week brand awareness roadshow in July; iFAST Global Markets Singapore sponsored Social Health Growth in their fundraising outreach event in September; iFAST Corp is proud to be the sponsor of the Singapore Fintech Award 2019 organised by the Singapore Fintech Association.



TO HELP INVESTORS AROUND THE WORLD
INVEST GLOBALLY AND PROFITABLY



Thank You.

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