



iFAST Corporation Ltd.

4Q2021 & FY2021 Results Presentation

14 FEBRUARY 2022



Disclaimer

This presentation should be read as an overview of iFAST Corporation Ltd.'s ("iFAST Corp" or the "Company", and together with its subsidiaries, the "Group") current business activities and operating environment. This presentation should not be solely relied upon by current and potential investors when making an investment decision. iFAST Corp accepts no liability whatsoever with respect to the use of the content in this presentation. This presentation may contain forward-looking statements that involve known and unknown risks, uncertainties and other factors that may cause our future performance, outcomes and results to be material different from those expected, expressed or implied in these forward-looking statements. Investors should therefore not rely on these forward-looking statements, which are based on the current view of management of future events and market developments, which in turn are based on currently available information, and are not a guarantee of future performance. This presentation should not be construed as financial or investment advice and investors should consult their independent advisers in respect of the contents and information set out in this presentation where necessary. This presentation does not constitute an offer or solicitation of an offer to subscribe for, acquire, purchase, dispose of or sell any units in iFAST Corp.

Contents

	<ul style="list-style-type: none">▪ Key Summary	Pg. 4
Section I Financial Results	<ul style="list-style-type: none">▪ 4Q2021 (Oct–Dec 2021) & FY2021 (Jan-Dec 2021) Results▪ Financial Indicators▪ Proposed Final Dividends	Pg. 8
Section II iFAST’s Four-Year Plan & Proposed UK Bank Acquisition	<ul style="list-style-type: none">▪ iFAST’s Four-Year Plan▪ The Future of Wealth Management and Banking▪ Proposed UK Bank Acquisition	Pg. 22
Section III Our Performance Trends	<ul style="list-style-type: none">▪ AUA Breakdown: Markets & Products▪ Recurring and Non-recurring Net Revenue▪ Performance by Geographical and Business Segments▪ Progress of Individual Markets	Pg. 36
Section IV Appendices	<ul style="list-style-type: none">▪ Business Overview & Milestones▪ The iFAST Fintech Ecosystem▪ Value Proposition▪ Fees Illustration▪ Activities & Achievements	Pg. 54

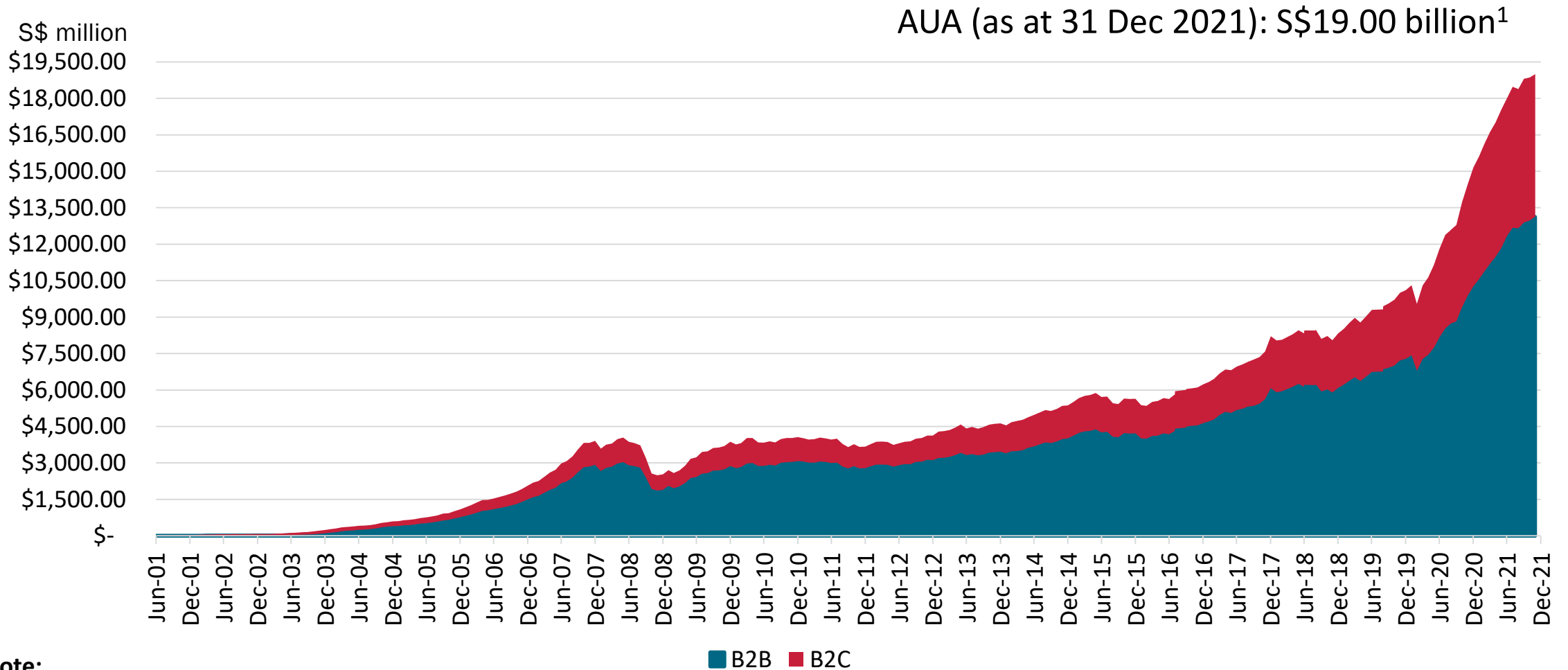
Key Summary

- The Group's assets under administration ("AUA") continued to register new record levels, reaching S\$19.00 billion as at 31 December 2021, a growth of 31.5% YoY. The AUA of unit trusts, its key investment asset class, grew to a record S\$13.89 billion as at 31 December 2021, a growth of 27.5% YoY.
- As a result of the increasing AUA, the Group's recurring net revenue has continued to grow at a robust pace, increasing 35.6% YoY in FY2021.
- Net inflows of client assets remained healthy in 4Q2021 at S\$0.76 billion, leading to net inflows of S\$3.75 billion for FY2021.
- The Group's net revenue grew 31.9% YoY to S\$113.22 million in FY2021, while its net profit grew 44.8% YoY to S\$30.63 million in FY2021. Reflecting the positive operating leverage of the Group's business model, its profit before tax ("PBT") margin (based on net revenue) increased to 31.6% for FY2021, compared to 29.6% for FY2020.
- Moving forward, the Group will focus on executing its Four-Year Plan which includes getting bigger and better, accelerating the Hong Kong business growth, adding digital banking and other capabilities to the iFAST Fintech Ecosystem, and building a truly global business model.

Key Summary

- On 7 January 2022, the Group announced its intention to acquire the UK-based BFC Bank Limited (“UK Bank”) from BFC Group Holdings. iFAST Corp expects the proposed acquisition to contribute some initial start-up losses. Based on the Group’s 85% stake in the UK Bank, its estimated loss to the Group for FY2022 is approximately S\$4.0 million (excluding some transaction and other charges charged to balance sheet upon completion). iFAST Corp targets to achieve profitability for the UK Bank starting 2024.
- iFAST Corp expects its overall business to achieve robust growth in both revenue and profitability between 2021 and 2025, with Hong Kong’s ePension division expected to be the biggest driver from 2023.
- The guidance for the Hong Kong business on page 26 conservatively provides for a six-month delay in the rollout of the ePension project even though the delay may not likely occur. The Group will revisit the guidance in the later part of the year.
- For the final dividend for FY2021, the Directors proposed a dividend of 1.40 cents per ordinary share, an increase of 40.0% YoY compared to the final dividend for FY2020 of 1.00 cents per ordinary share. The proposed final dividend will be subject to approval by shareholders at the company’s Annual General Meeting to be held on 25 April 2022.

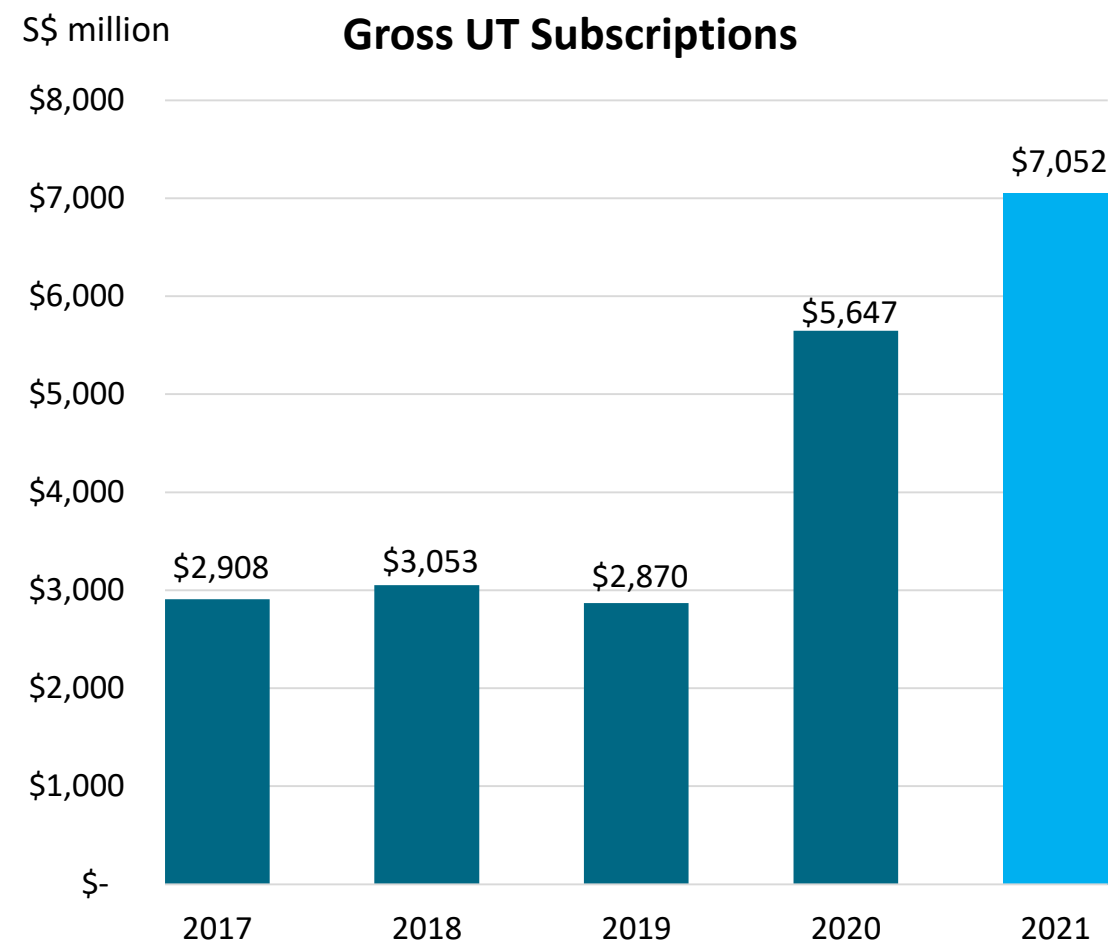
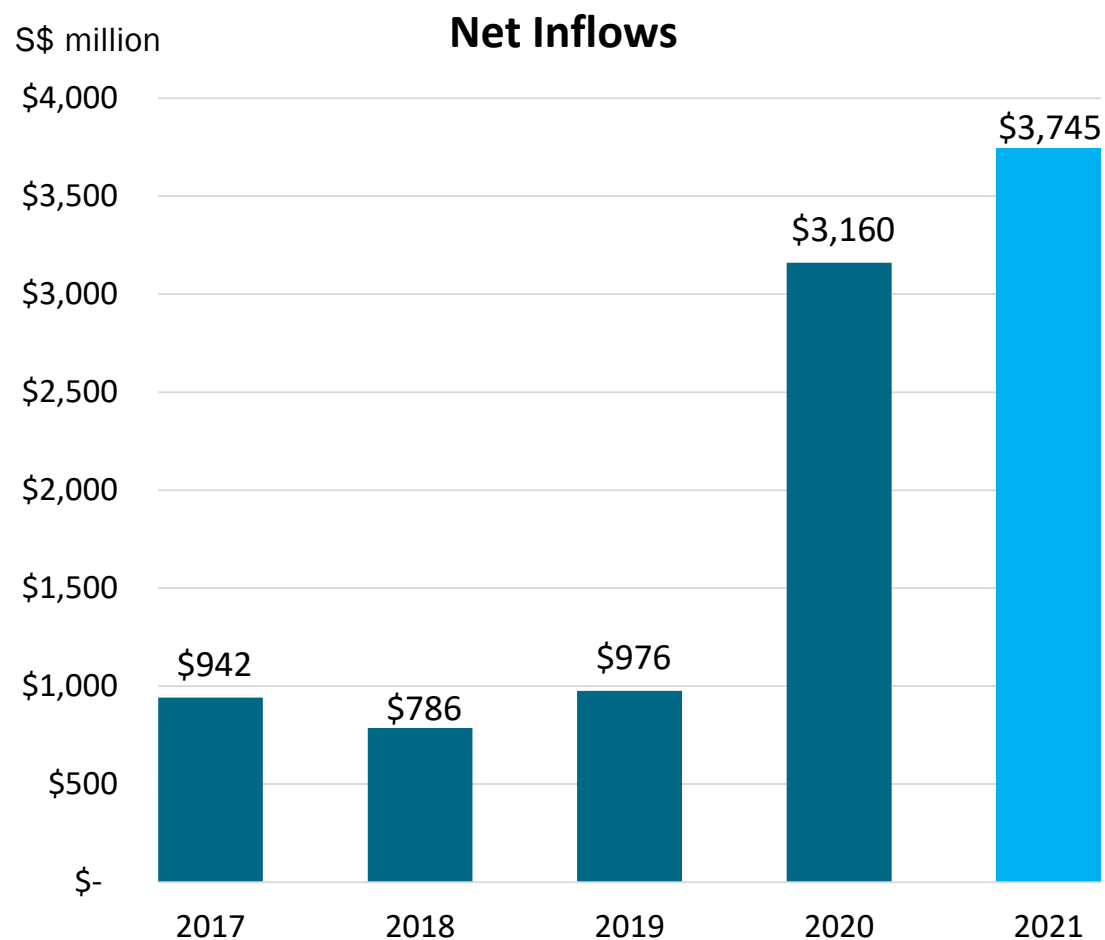
Group AUA grew 31.5% YoY to S\$19.00 billion as at 31 December 2021



Note:

1. The Group's AUA as at 31 December 2021 includes its effective 39.35% share of the India Business.

Net Inflows & Gross Unit Trusts (UT) subscription



Notes:

1. Excluding incremental increase in AUA of S\$0.48 billion resulting from the transfer of DWS Investment Singapore Ltd's fund management business relating to its Singapore mutual funds platform in July 2021.
2. Net inflows stood at S\$1.28 billion in 1Q2021, S\$0.84 billion in 2Q2021, S\$0.87 billion in 3Q2021 and S\$0.76 billion in 4Q2021.
3. Gross UT Subscriptions stood at S\$2.21 billion in 1Q2021, S\$1.76 billion in 2Q2021, S\$1.57 billion in 3Q2021 and \$1.51 billion in 4Q2021.

Financial Results



Financial Results for Group (4Q2021 vs 4Q2020)

S\$ (Million)	4Q2020	4Q2021	YoY change (%)
Revenue	47.90	54.55	+13.9
Net revenue	24.33	28.23	+16.0
Other income	1.56	-0.39	NM
Operating Expenses	17.61	19.65	+11.6
Net finance (cost) / income	-0.06	0.05	NM
Share of results of associates, net of tax	-0.27	-0.21	-21.2
Profit before tax	7.96	8.04	+1.0
Profit after tax	6.77	7.14	+5.3
Net profit attributable to owners of the Company	6.83	7.20	+5.5
EPS (cents)	2.51	2.60	+3.6
Dividend Per Share (cents)	1.00	1.40 ¹	+40.0

Notes:

1. Subject to approval by shareholders at the company's Annual General Meeting to be held on 25 April 2022
2. NM denotes Not Meaningful

Financial Results for Group (FY2021 vs FY2020)

S\$ (Million)	FY2020	FY2021	YoY change (%)
Revenue	169.93	216.20	+27.2
Net revenue	85.86	113.22	+31.9
Other income	5.21	0.49	-90.6
Operating Expenses	65.29	77.68	+19.0
Net finance income	0.03	0.13	+432.0
Share of results of associates, net of tax	-0.41	-0.35	-16.1
Profit before tax	25.39	35.82	+41.1
Profit after tax	20.96	30.41	+45.0
Net profit attributable to owners of the Company	21.15	30.63	+44.8
EPS (cents)	7.80	11.10	+42.3
Dividend Per Share (cents)	3.30	4.80 ¹	+45.5

Note:

1. Including the proposed final dividend for FY2021 which will be subject to approval by shareholders at the company's Annual General Meeting to be held on 25 April 2022

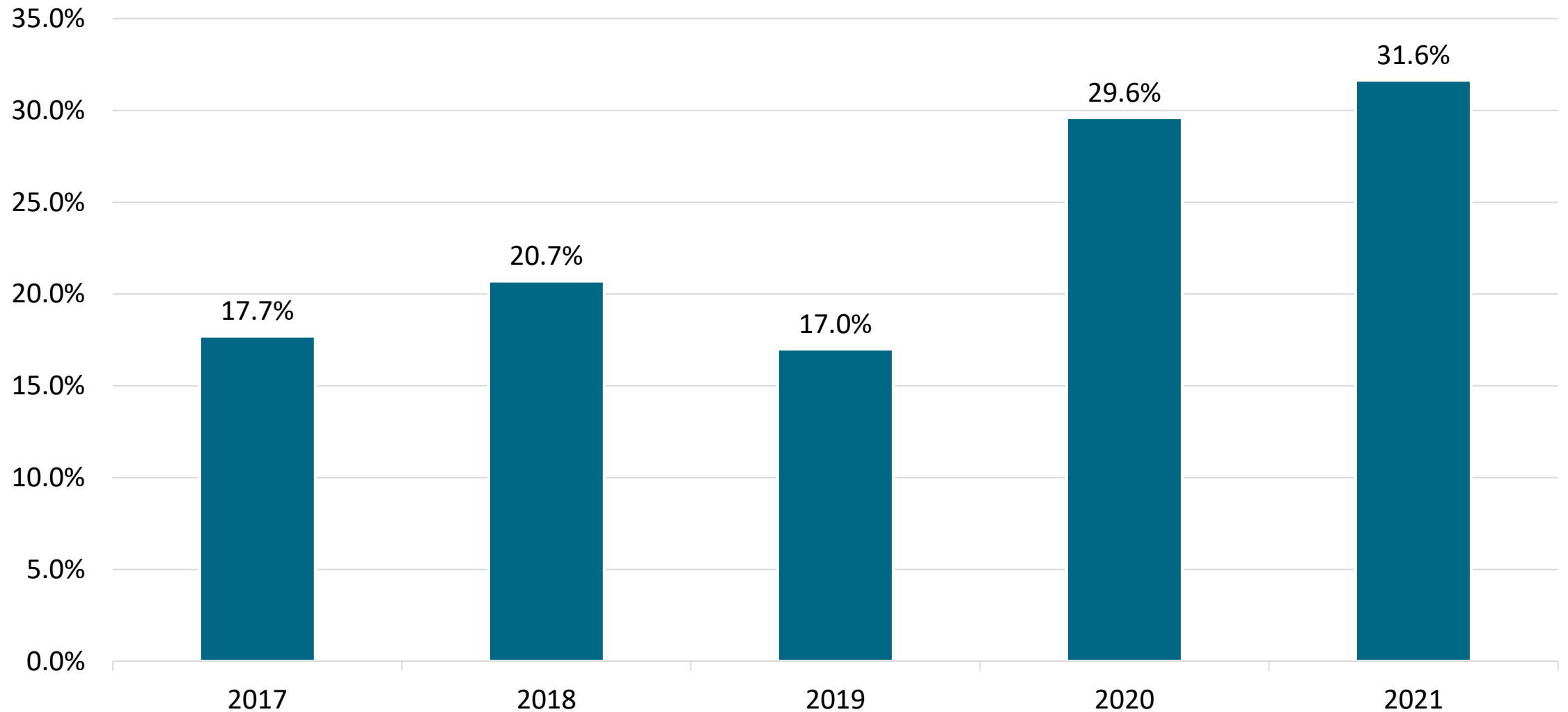
Results Overview for Group

S\$ (Million)	FY2017 ¹	FY2018	FY2019	FY2020	FY2021
Revenue	101.17	121.24	125.41	169.93	216.20
Net revenue	49.45	59.62	65.20	85.86	113.22
Other income	1.08	1.16	2.04	5.21	0.49
Operating expenses	42.19	49.78	56.06	65.29	77.68
Net finance income/(costs)	0.74	0.83	-0.06	0.03	0.13
Share of results of associates, net of tax	-0.33	0.52	-0.05	-0.41	-0.35
Profit before tax	8.75	12.35	11.07	25.39	35.82
Profit after tax	7.49	10.69	9.31	20.96	30.41
Net profit attributable to owners of the Company	7.70	10.91	9.52	21.15	30.63
EPS (cents)	2.92	4.10	3.55	7.80	11.10
Operating Cashflows	13.22	17.62	19.38	41.56	46.53
Dividend per share (cents)	3.01	3.15	3.15	3.30	4.80 ²

Notes:

1. Restated as a result of adoption of SFRS(I)s with effect from 1 January 2018
2. Including the proposed final dividend for FY2021 which will be subject to approval by shareholders at the company's Annual General Meeting to be held on 25 April 2022

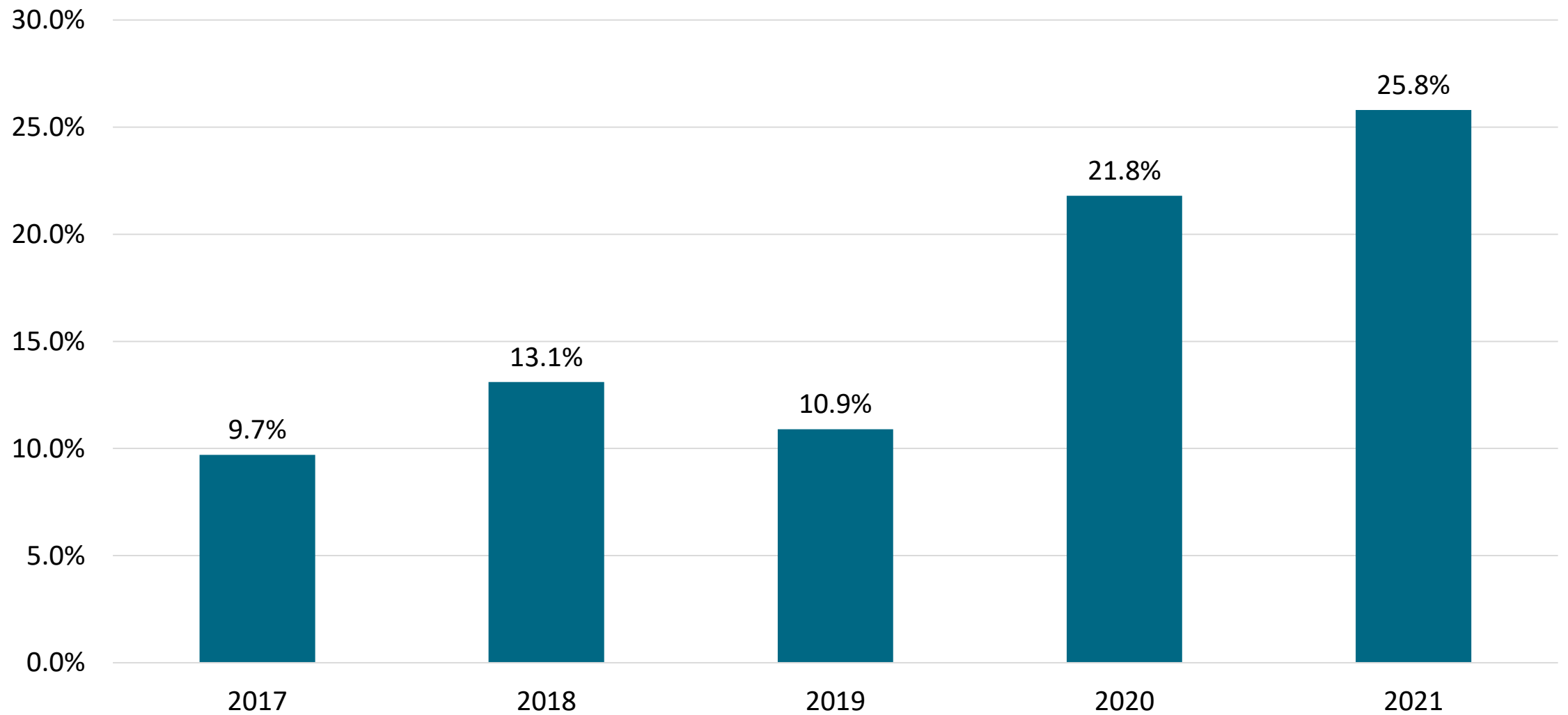
PBT Margin for Group (Based on Net Revenue)



Note:

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

Return on Equity



Financial Indicators

S\$ (Million)	FY2017	FY2018	FY2019	FY2020	FY2021
EBITA	12.96	16.44	17.49	32.98	45.01
Net Cash Position ¹	55.91	48.06	40.15	53.28	59.29
Operating Cash Flows	13.22	17.62	19.38	41.56	46.53
Capital Expenditure ²	7.47	10.73	11.90	12.63	21.62
Net Current Assets	60.18	56.62	49.86	58.35	68.03
Shareholders' Equity	81.24	85.56	90.06	104.11	128.65

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

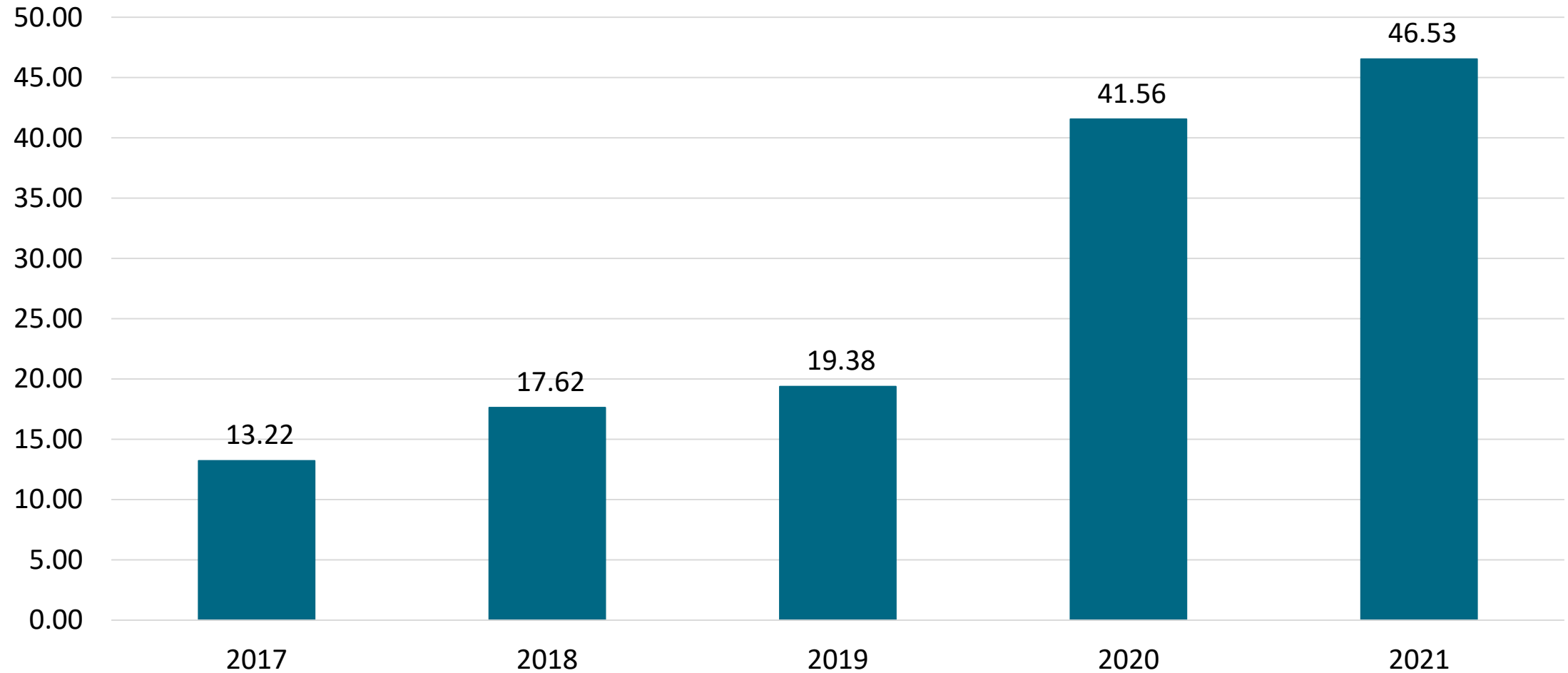
	As at 31 Dec 2021 (S\$ million)
Cash and cash equivalents	44.10
Other investments ¹	15.19
Total cash and other investments	59.29
Less: Bank loans	-
Net Cash Position (total cash and other investments net off bank loans)	59.29
Gross Debt-to-Equity Ratio	0.00%
Net Debt-to-Equity Ratio	Net Cash Position

Note:

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

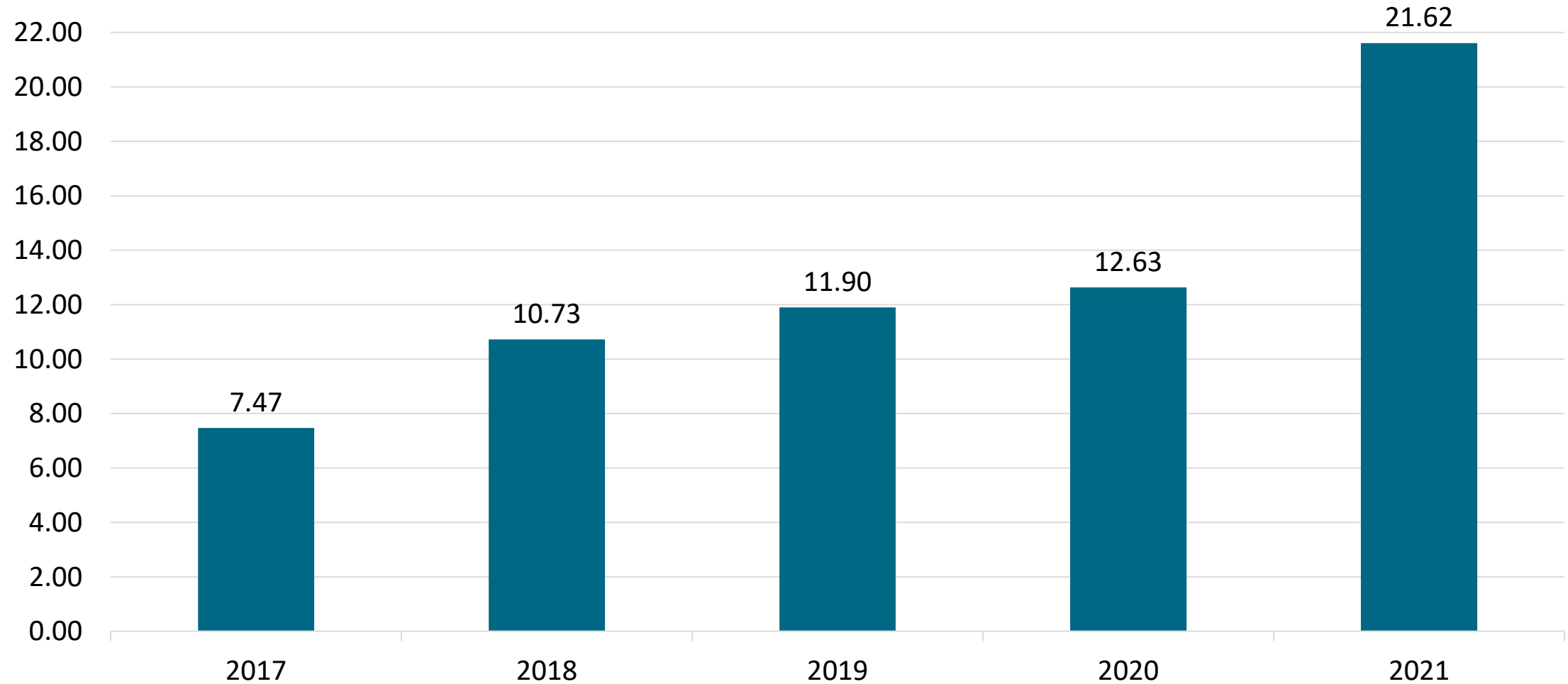
Group Operating Cash Flows

S\$ million



Capital Expenditure

S\$ million



Number of issued shares

	As at 31 Dec 2020	As at 31 Dec 2021	As at 14 Feb 2022
Total number of issued shares (excluding treasury shares and subsidiary holdings)	272,407,635	276,946,913	290,986,913 ¹

Note:

1. Including the 14,000,000 new shares (arising from the share placement) and the 40,000 new shares (arising from the exercise of employee share options) issued in January 2022

Our Consolidated Financial Position

	As at 31 Dec 20 S\$'000	As at 31 Dec 21 S\$'000
ASSETS		
Plant and Equipment	4,283	7,552
Right-of-use Assets	18,538	14,198
Intangible Assets and Goodwill	25,500	32,623
Associates	5,982	6,552
Other Investments	3,944	2,919
Deferred Tax Assets	1,099	2,448
Contract Costs	-	3,241
Prepayments & Others	330	675
TOTAL NON-CURRENT ASSETS	59,676	70,208
Current Tax Receivables	203	219
Other Investments	16,838	15,197
Contract Costs	-	97
Prepayments and Others	1,813	3,107
Trade & Other Receivables	44,990	55,126
Uncompleted Contracts - Buyers	94,318	36,800
Money Market Funds	4,833	5,751
Cash at Bank and In Hand	31,608	38,346
TOTAL CURRENT ASSETS	194,603	154,643
TOTAL ASSETS	254,279	224,851

Our Consolidated Financial Position

	As at 31 Dec 20 S\$'000	As at 31 Dec 21 S\$'000
EQUITY		
Share Capital	66,976	67,577
Reserves	37,133	61,076
EQUITY ATTRIBUTABLE TO OWNERS OF THE COMPANY	104,109	128,653
Non-Controlling Interests	(709)	(1,018)
TOTAL EQUITY	103,400	127,635
LIABILITIES		
Deferred Tax Liabilities	2,616	3,092
Lease Liabilities	12,013	7,513
TOTAL NON-CURRENT LIABILITIES	14,629	10,605
Current Tax Payables	3,078	4,191
Lease Liabilities	7,205	7,665
Trade & Other Payables	31,735	38,016
Uncompleted Contracts - Sellers	94,232	36,739
TOTAL CURRENT LIABILITIES	136,250	86,611
TOTAL LIABILITIES	150,879	97,216
TOTAL EQUITY & LIABILITIES	254,279	224,851
HELD UNDER TRUST		
Client Bank Accounts	943,960	973,592
Client Ledger Balances	(943,960)	(973,592)
	-	-

Proposed Final Dividend for FY2021

Proposed Final Dividend for FY2021 - Schedule

Dividend per share	1.40 cents per ordinary share
Ex-dividend date	6 May 2022
Record date and time	9 May 2022 (5.00 pm)
Payment date	19 May 2022

- For the final dividend for FY2021, the Directors proposed a dividend of 1.40 cents per ordinary share, an increase of 40.0% YoY compared to the final dividend for FY2020 of 1.00 cents per ordinary share. The proposed final dividend will be subject to approval by shareholders at the company's Annual General Meeting to be held on 25 April 2022.
- The proposed final dividend brings the total dividend to 4.80 cents per ordinary share for FY2021 which is 45.5% higher than the total dividend of 3.30 cents per ordinary share for FY2020.

iFAST's Four-Year Plan & Proposed UK Bank Acquisition



iFAST's Four-Year Plan

- 1. Get Bigger and Better:** Continue to work on increasing the scale and quality of its Fintech wealth management platform in various markets, in line with the Group's target AUA of S\$100 billion by 2028.
- 2. Accelerate Hong Kong Growth:** Substantially accelerate the growth of the Group's overall Hong Kong business as it effectively executes its ePension business in Hong Kong, and continues to improve on its existing platform capabilities.
- 3. Add Digital Banking and Other Capabilities:** Add digital banking capabilities to the Group's Fintech Ecosystem and make strategic investments in adjacent Fintech capabilities, while ensuring that wealth management will remain as its core service as a progressive Fintech player.
- 4. Truly Global Business Model:** Make tangible progress towards the Group's vision of being a top Fintech wealth management player with a truly global business model, which will be even more scalable.

Four-Year Plan: Get Bigger and Better

- The Group's focus all these years on ensuring that it continues to make progress as a Fintech wealth management platform in all the markets that it operates in will continue.
- The Group will continue to work on increasing the scale and quality of its platforms for both the B2C segment and B2B segment. The B2B segment includes its in-house wealth advisory division, iFAST Global Markets (iGM).
- The Group remains committed to its previously stated Group AUA target of S\$100 billion by 2028. This would imply a compound annual growth rate (CAGR) of approximately 27% from the Group's current AUA of S\$19.0 billion.
- The Group will continue to work on enlarging its overall Fintech ecosystem.
- The Group's focus on ensuring that its business model is scalable, capital efficient and derives the majority of its net revenue from recurring income will continue.

Four-Year Plan: Accelerate Hong Kong Growth

- The Group expects to substantially accelerate the growth of its overall Hong Kong business in the next four years, particularly in 2023, 2024 and 2025.
- The Group expects its existing Fintech wealth management platform business to continue to grow, while its new ePension division will start to contribute substantially starting 2023/2024.
- The Group's ePension division will involve operation and administration services for MPF schemes (main contributor) as well as ORSO (Occupation Retirement Scheme Ordinance) schemes.
- A substantial part of the Group's resources will be invested into ensuring that it can effectively execute its ePension services efficiently with minimal errors.
- The ePension division will not add to the Group's AUA numbers, but will add a strong stream of recurring service fees to the Group.

Guidance on Hong Kong Targets

- In the Group's 3Q2021 & 9M2021 results released on 23 October 2021, the Group gave the following guidance on the targeted revenue and PBT margin for its overall Hong Kong business in 2024 and 2025:
 - **Gross Revenue Targets**
 - Target to achieve Gross Revenue of >HKD1 billion in 2024
 - Target to achieve Gross Revenue of >HKD1.5 billion in 2025
 - **Net Revenue Targets**
 - Target to achieve Net Revenue of >HKD800 million in 2024
 - Target to achieve Net Revenue of >HKD1.2 billion in 2025
 - **PBT Margin (based on Net Revenue) Targets**
 - Target to achieve PBT Margin of >15% in 2024
 - Target to achieve PBT Margin of >33% in 2025
- The above guidance conservatively provides for a six-month delay in the rollout of the ePension project even though the delay may not likely occur. The Group will revisit the guidance in the later part of the year.

Note:

* It should be noted that the above are the Group's targets, and should not be taken to mean a firm set of projections. The targets may change if there are unforeseen circumstances, or if there are material changes in the operating environment in the next few years.

Four-Year Plan: Add Digital Banking and Other Capabilities

- The Group believes that Fintech businesses in most countries around the world are still in their early stages of growth. Clear long-term planning is needed to survive and thrive in the Fintech and financial world in the next 10 years and beyond.
- Successful Fintech businesses need to have the ability to combine the technological capabilities and agility of many Fintech start-ups with several of the strengths of traditional financial institutions.
- Key strengths of many traditional financial institutions include having the right suite of licences and demonstrating the ability to run profitable and sustainable business models.
- iFAST Corp believes it is well-positioned in the Fintech industry as it will be able to combine its technological capabilities and business model agility with the Group's proven capability of running profitable business models and handling various regulatory and compliance considerations.
- The Group's core business will continue to be a Fintech wealth management platform. However, to ensure that iFAST remains a progressive and competitive Fintech player, and to improve overall user stickiness, the Group sees the need to develop some services adjacent to wealth management.

Four-Year Plan: Add Digital Banking and Other Capabilities

- The Group therefore expects to be pursuing more financial licences in different jurisdictions, and make strategic investments in adjacent Fintech capabilities.
- One of the services that is closely linked to wealth management is digital banking. This is illustrated by the fact that in most countries around the world, the biggest distributors of wealth management products are the banks.
- The Group would like to have digital banking capabilities in one or more jurisdictions, and will therefore continue to pursue digital banking licences.
- Another example of a service that is adjacent to wealth management is a ‘market place for bonds’. A ‘market place for bonds’ will have clear business propositions given that unlike stocks, there are no ‘bond exchanges’, especially for individual investors.
- Operating a ‘bonds market place’ would require a ‘Recognised Market Operator’ licence, and accordingly the Group is in the midst of applying for such a licence.
- The Group will give updates on its pursuits of different licences in different jurisdictions at appropriate times.

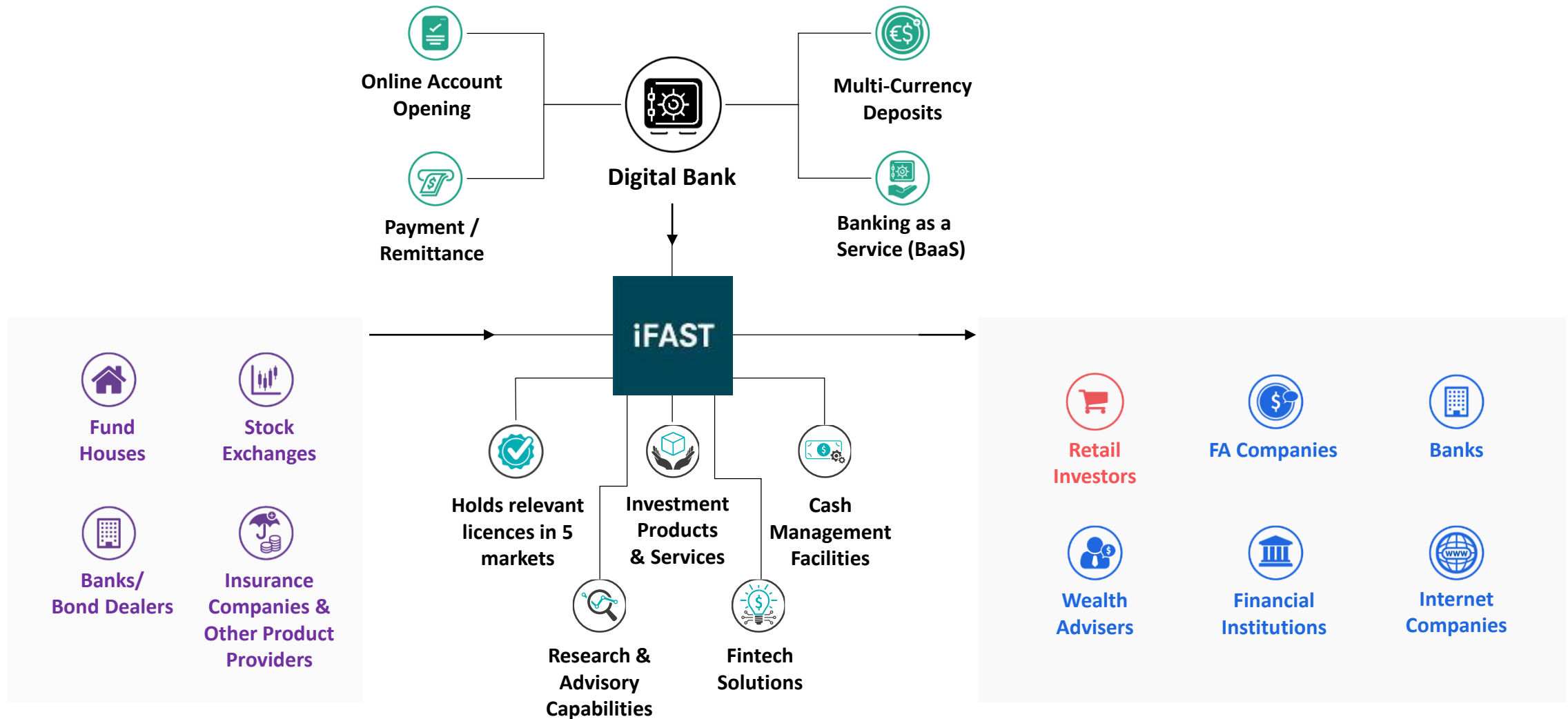
Four-Year Plan: Truly Global Business Model

- The Internet has brought about many different new business models, including truly global business models that are far more scalable and competitive on a global basis.
- Truly global business models are those that can operate from just one or a few countries, but serve customers from around the world. Truly global business models have emerged for many industries such as media, e-commerce, music and video streaming etc.
- In the Fintech wealth management world, truly global businesses have not emerged in a big way. However, the Group believes that in the next 10 years, some of the most competitive and scalable wealth management business models will become truly global Fintech wealth management platforms.
- In the next four years, the Group targets to make tangible progress towards its vision of being a top Fintech wealth management player with a truly global business model focused on helping investors invest globally and profitably.
- In order to achieve this, the Group needs to continuously work on expanding its global Fintech ecosystem and improve on the overall global connectivity, while being fully compliant with regulations and compliance requirements of various jurisdictions.

The Future of Wealth Management and Digital Banking

- The Group believes that the future of wealth management is one where many investors from various emerging markets will be looking for the best wealth management platforms across the world that can provide them seamless access and connectivity to global products and global exchanges.
- Wealth management platforms with seamless links to good digital banking services that allow consumers and investors to manage payment flows seamlessly across borders while getting attractive deposit rates in various currencies, will have strong advantages.
- With that in mind, the Group believes that one of the central components of the iFAST Ecosystem in the future will be a digital bank located in a trusted jurisdiction.
- A full licensed UK bank will fit these requirements very well, given London's status as a top financial centre with strong connectivity to the world, and given its forward-looking regulatory frameworks.

Adding a Digital Bank to the iFAST Fintech Ecosystem



Banks and Wealth Management

- In most countries around the world, the biggest players in the wealth management industry are banks. This is not surprising given that banks have the advantage of consumers' cash sitting within the banks.
- iFAST Corp has made substantial progress as a wealth management platform without some of the key advantages that the banks have. A lot more can be achieved if the Group has a bank within the Group.
- In the last 3-4 years, the Group has been evaluating ways of being able to add a digital bank to its growing Fintech Ecosystem. The Group believes this will help to accelerate the growth of its overall wealth management platform.
- The Group believes that banks are operating at the 'foundation layer' of the financial industry. Having direct access to this 'foundation layer' will allow the Group to innovate and progress at a faster pace, especially in today's increasingly globalised and digitally-connected world.

Adding a Digital Bank to the iFAST Fintech Ecosystem

- Adding a digital bank to the iFAST Fintech Ecosystem will have the effect of allowing the Group to acquire more customers globally at a faster pace, as it taps into the growing demand of customers around the world for good wealth management and digital banking platforms.
- Convenient online account openings, remittance services and multi-currency deposit accounts with attractive deposit rates are starting points that will already make a difference to the client acquisition process.
- Digital banks can be run with a capital-efficient, asset-light and scalable business model, unlike many traditional banks.

Proposed UK Bank Acquisition

- On 7 January 2022, the Group announced its intention to acquire the UK-based BFC Bank Limited (“UK Bank”) from BFC Group Holdings. The Group will have an 85% stake in BFC Bank. BFC Bank has the requisite banking licence in the UK.
- The proposed acquisition of the UK Bank will enable the Group to add a digital bank to its Fintech Ecosystem. In an increasingly digitally-connected world, this will help the Group accelerate the growth of its overall wealth management business and take a significant step towards building a truly global business model.
- The Group will focus on having a capital-efficient, asset-light and scalable business model for its banking business.
- The Group expects the proposed acquisition of the UK Bank to contribute some initial start-up losses. Based on the Group’s 85% stake in the UK Bank, its estimated loss for FY2022 to the Group is approximately S\$4.0 million¹.
- The Group targets to achieve profitability for the UK Bank starting 2024.

Note:

1. Excluding some transaction and other charges charged to balance sheet upon completion.

Proposed UK Bank Acquisition

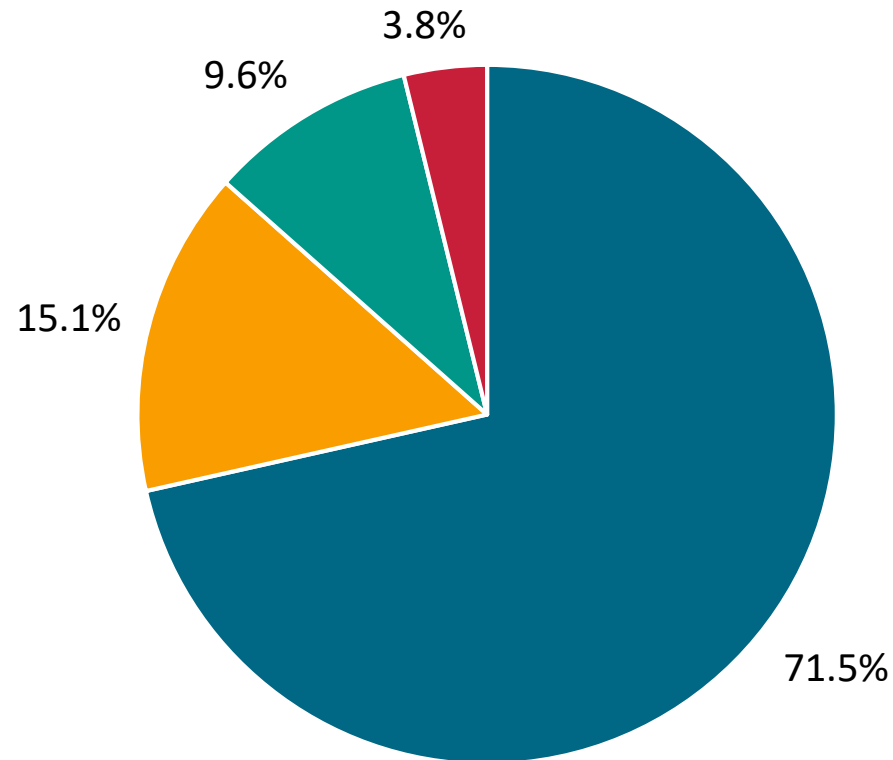
- The Acquisition Amount will be £25.0 million (equivalent to approximately S\$45.9 million), comprising an estimated amount of £22.6 million (equivalent to approximately S\$41.5 million) to fund the acquisition of BFC Bank and £2.4 million (equivalent to approximately S\$4.4 million) to offset relevant transaction costs.
- There will be an additional Injection Amount of £15.0 million (approximately S\$27.5 million) to fund a capital injection into BFC Bank.
- The Total Investment Amount of £40.0 million (equivalent to approximately S\$73.4 million) comprising the Acquisition Amount and the Injection Amount to subsequently fund a capital injection into BFC Bank represents 3.2% of the Company's market capitalisation (based on the total number of issued shares excluding treasury shares) at 5 January 2022.
- On 10 January 2022, iFAST Corp conducted a placement of shares to institutional and accredited investors for the purpose of funding the Group's proposed UK Bank acquisition. The Group successfully raised net proceeds of approximately S\$103 million from the placement. Additional funds raised from the placement exercise will be used for working capital purposes.

Performance Trend



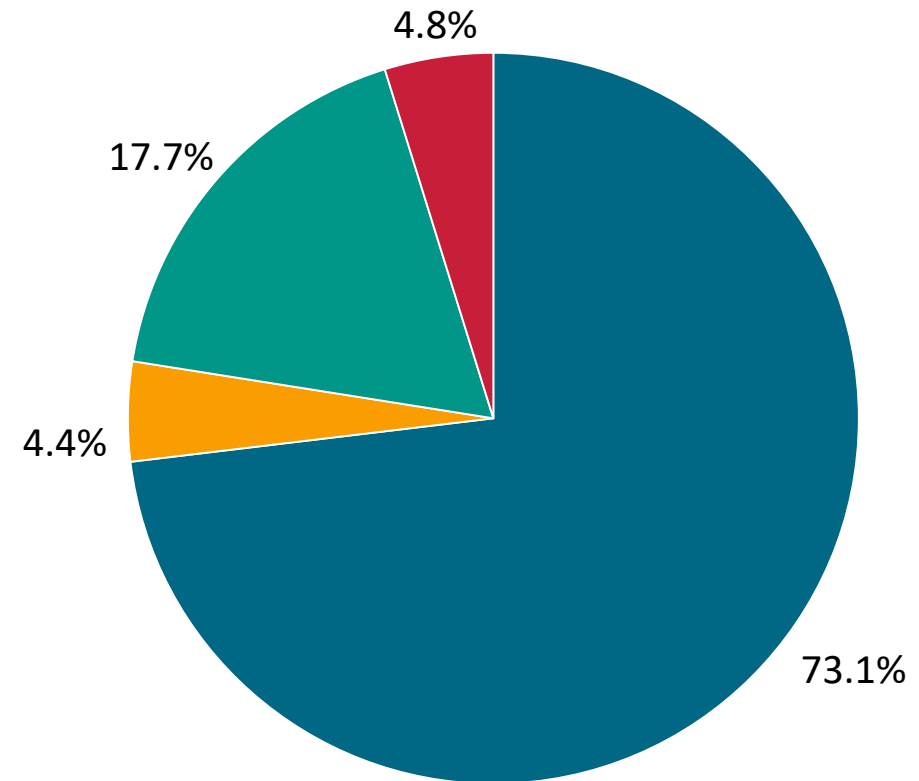
AUA Breakdown: Markets & Products (as at 31 December 2021)

AUA Breakdown By Markets



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

AUA Breakdown By Products

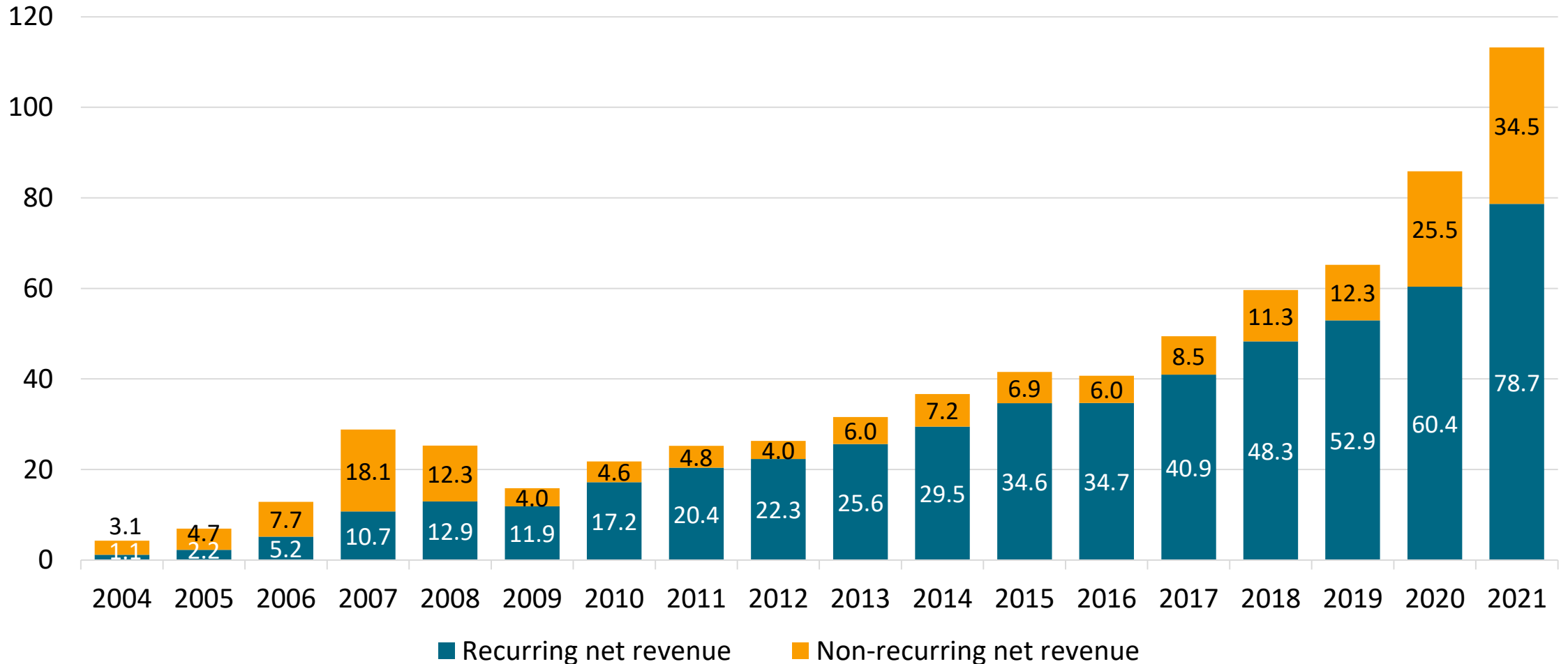


- Unit Trusts
- Bonds
- Stocks & ETFs
- Cash Account

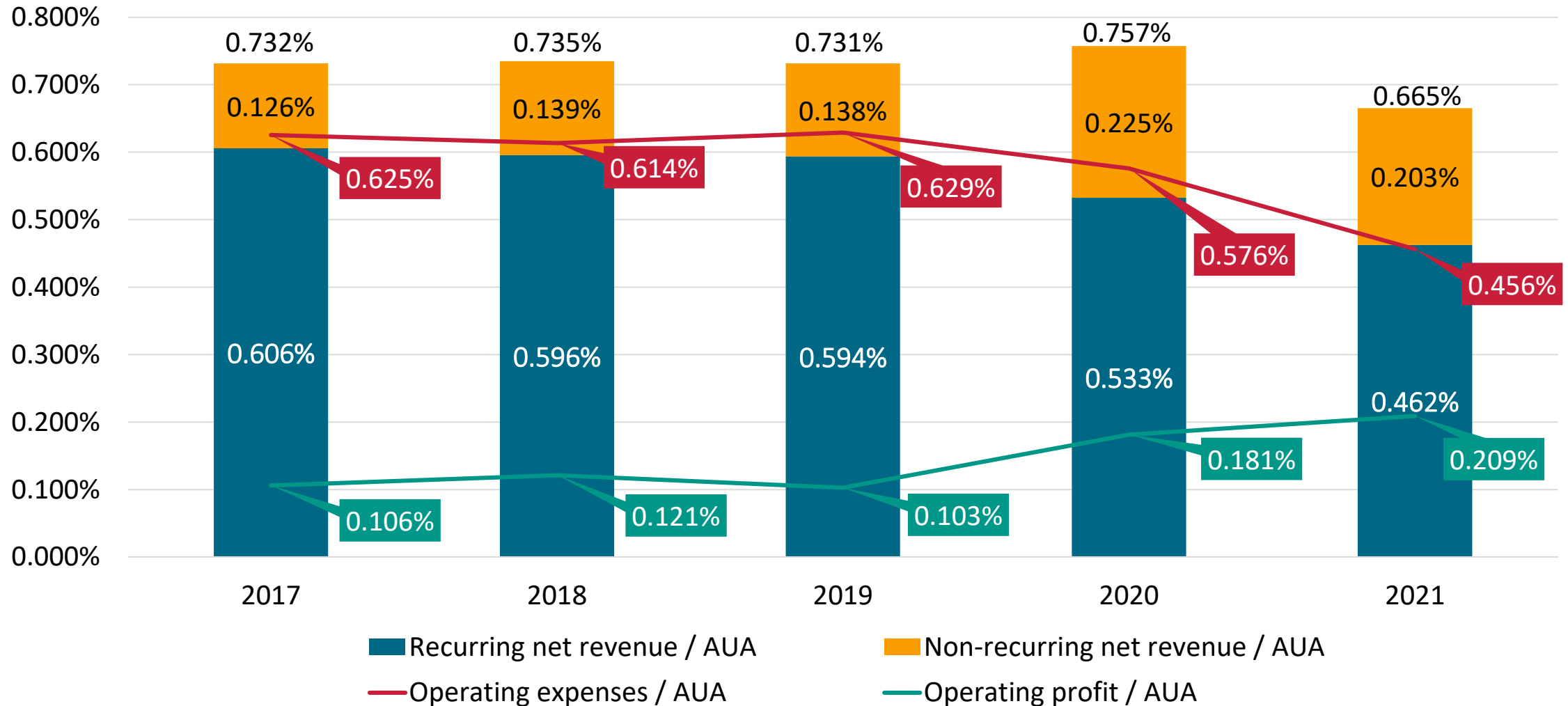
Net Revenue Breakdown between Recurring and Non-recurring Sources

Average contribution from recurring net revenue as opposed to non-recurring net revenue in the period from 2020 to 2021 was **69.9%**

S\$ million



Net Revenue, Operating Expenses and Operating Profit as a Ratio of Average AUA



Recurring and Non-recurring Net Revenue

S\$ (Million)	FY2017	FY2018	FY2019	FY2020	FY2021
Recurring net revenue	40.95	48.32	52.94	60.39	78.69
Non-recurring net revenue	8.50	11.30	12.26	25.47	34.53
Total net revenue	49.45	59.62	65.20	85.86	113.22
YoY Change (%)	FY2017	FY2018	FY2019	FY2020	FY2021
Recurring net revenue	+18.0	+18.0	+9.6	+14.1	+30.3
Non-recurring net revenue	+42.2	+33.0	+8.5	+107.7	+35.6
Total net revenue	+21.5	+20.6	+9.4	+31.7	+31.9

Net Revenue – Geographical Segment

S\$ (Million)	FY2017	FY2018	FY2019	FY2020	FY2021
Singapore	34.77	39.30	41.95	56.33	73.24
Hong Kong	10.78	14.26	16.71	19.22	24.41
Malaysia	3.47	5.32	5.97	8.55	13.16
China	0.43	0.75	0.57	1.76	2.41
Group	49.45	59.62	65.20	85.86	113.22
YoY Change (%)	FY2017	FY2018	FY2019	FY2020	FY2021
Singapore	+17.7	+13.0	+6.8	+34.3	+30.0
Hong Kong	+24.5	+32.2	+17.2	+15.0	+27.0
Malaysia	+53.5	+53.4	+12.2	+43.2	+54.0
China	+83.4	+73.1	-24.1	+210.6	+37.3
Group	+21.5	+20.6	+9.4	+31.7	+31.9

Net Revenue – B2B Business Segment

B2B Net Revenue (S\$ Million)	FY2017	FY2018	FY2019	FY2020	FY2021
Recurring net revenue	28.85	33.88	37.12	42.34	55.73
Non-recurring net revenue	5.15	7.22	7.19	10.88	16.42
Total B2B net revenue	34.00	41.10	44.31	53.22	72.15
YoY Change (%)	FY2017	FY2018	FY2019	FY2020	FY2021
Recurring net revenue	+17.8	+17.4	+9.6	+14.1	+31.6
Non-recurring net revenue	+33.4	+40.1	-0.5	+51.4	+50.9
Total B2B net revenue	+19.9	+20.9	+7.8	+20.1	+35.6

Net Revenue – B2C Business Segment

B2C Net Revenue (S\$ Million)	FY2017	FY2018	FY2019	FY2020	FY2021
Recurring net revenue	12.10	14.44	15.81	18.04	22.96
Non-recurring net revenue	3.35	4.08	5.08	14.60	18.11
Total B2C net revenue	15.45	18.52	20.89	32.64	41.07
YoY Change (%)	FY2017	FY2018	FY2019	FY2020	FY2021
Recurring net revenue	+18.4	+19.3	+9.5	+14.0	+27.3
Non-recurring net revenue	+58.0	+22.0	+24.3	+187.5	+24.0
Total B2C net revenue	+25.2	+19.9	+12.8	+56.2	+25.9

Profit/Loss – Geographical Segment

Profit/Loss (S\$ Million)	YoY Change			YoY Change		
	4Q2020	4Q2021	(%)	FY2020	FY2021	(%)
Singapore	6.91	6.62	-4.1	21.32	28.43	+33.4
Hong Kong	1.73	2.03	+17.4	5.79	8.39	+44.8
Malaysia	0.94	1.28	+35.9	3.75	5.39	+ 43.5
China	(1.30)	(1.62)	+24.6	(4.88)	(5.82)	+19.3
Other ¹	(0.27)	(0.21)	-21.2	(0.41)	(0.35)	-16.1
Profit before tax ²	8.01	8.10	+1.2	25.57	36.04	+40.9
Tax expense	(1.18)	(0.90)	-23.8	(4.42)	(5.41)	+22.4
Net profit after tax ²	6.83	7.20	+5.5	21.15	30.63	+44.8

Notes:

1. Representing share of results of associates
2. Attributable to owners of the Company

Profit/Loss – Geographical Segment

Profit/Loss (S\$ Million)	FY2017 ³	FY2018	FY2019	FY2020	FY2021
Singapore	10.62	11.86	9.96	21.32	28.43
Hong Kong	1.77	3.42	4.42	5.79	8.39
Malaysia	1.07	1.37	1.76	3.75	5.39
China	(4.17)	(4.60)	(4.82)	(4.88)	(5.82)
Other ¹	(0.33)	0.52	(0.05)	(0.41)	(0.35)
Profit before tax ²	8.96	12.57	11.27	25.57	36.04
Tax expense	(1.26)	(1.66)	(1.76)	(4.42)	(5.41)
Net profit after tax ²	7.70	10.91	9.52	21.15	30.63

Notes:

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



Progress of Individual Markets

SINGAPORE

- Net revenue for the Singapore operation increased by 12.9% YoY to S\$18.3 million in 4Q2021 and 30.0% YoY to S\$73.2 million in FY2021.
- The AUA of the Singapore operation grew 35.8% YoY and 4.4% QoQ to \$13.58 billion as at 31 December 2021. The continued growth in AUA was reflective of the strong sales and net inflows in 2021. Sales grew 46% YoY in 2021.
- The AUA of the B2B business (excluding iGM division) grew 36.7% YoY in 2021, while sales grew 69.8% YoY in 4Q2021. With more products offered and better services provided, the number of B2B partners using the B2B platform grew 22% YoY. These B2B partners include external asset managers, financial advisory firms, banks, stockbrokers and robo advisers.
- As at 31 December 2021, the AUA for the iGM Singapore division grew 37.1% YoY to S\$1.05 billion. Despite a jittery end to the year for Asian equities, overall sales were still 44% higher for the full year of 2021, driven by the increasing adoption of new products like stocks and ETFs.



Progress of Individual Markets

SINGAPORE

- The iGM wealth advisory team strength grew 46.3% YoY as of 31 December 2021, while the average AUA per adviser stood at S\$17.6 million. Over the quarter, new trading capabilities for China A-shares and Bursa Malaysia were enabled, allowing iGM clients to diversify their stock holdings in a cost-efficient manner, with processing fees as low as 0.06%. As part of ongoing platform enhancements, advanced order placement was also enabled over the quarter, allowing clients to trade stocks and ETFs in selected markets with more flexibility and precision.
- The AUA of the B2C FSMOne.com division grew 33.9% YoY, while sales grew 23.7% YoY in 2021. Despite the more volatile market conditions in 4Q2021, sales across unit trusts, stocks, ETFs and bonds remained resilient.
- As part of its continuous effort to help investors invest profitably, FSMOne.com organised its annual investment webinars in early January 2022, bringing together its regional analysts, partners from the asset management companies and investment influencers. The numerous investment presentations and panel discussions are readily accessible on FSMOne.com website and mobile app, as well as the recently-launched iFAST TV website and mobile app, which is a dedicated channel bringing together the top investment ideas for investors and wealth advisers.



Progress of Individual Markets

HONG KONG

- Net revenue for the Hong Kong operation increased by 16.3% YoY to S\$6.0 million in 4Q2021 and 27.0% YoY to S\$24.4 million in FY2021.
- The AUA of the Hong Kong operation fell 2.8% QoQ but grew 7.7% YoY to S\$2.86 billion as at 31 December 2021. The QoQ decline in AUA is mainly due to the drop in the asset value of investment products. Nevertheless, the Hong Kong operation continued to record positive net inflows in 4Q2021 and saw net inflows growing more than 68% YoY in FY2021.
- Following the launch of China A-Shares trading, the Hong Kong operation introduced SGX stockbroking services in 4Q2021, allowing both its B2C clients and B2B partners to take exposure in unique sector opportunities beyond the US and Hong Kong equity markets.
- Impacted by the concern of defaults in Chinese property bonds, the bond AUA of the Hong Kong operation continued to fall in 4Q2021 as a result of bond redemption and decline in bond market value.
- The AUA of the B2B division (excluding iGM) grew 7.1% YoY, while sales grew 47% YoY in 2021. Stocks and ETFs turnover and unit trust sales (ex-switching) remained strong in 2021, growing 49% YoY and 39% YoY respectively. On the other hand, bond turnover was hit with a decline of 38% YoY as investors shy away from the Chinese high-yield bonds market.



Progress of Individual Markets

HONG KONG

- The AUA of the B2C FSMOne.com division fell 2.1% YoY, mainly driven by a decline in bond AUA resulting from the significant drop in the bond market value and bond redemption. Unit trust sales (ex-switching) grew 22% QoQ in 4Q2021 and 4% YoY in 2021. Bond turnover grew 10% YoY in 2021 despite recording a huge decline in 4Q2021. Stocks and ETFs turnover grew 16% YoY in 2021, but declined 22% QoQ in 4Q2021 as investors sentiment remained weak during the quarter.
- Despite the weak investors' sentiment, the iGM division continued to achieve solid growth in 4Q2021. The division's AUA grew 57.2% YoY, while its sales and net sales achieved substantial YoY growth. In particular, the stocks and ETFs turnover more than quadruple as compared to a year ago.
- The demand for Fintech solutions in Hong Kong is expected to remain strong in 2022, especially in the area of unit trust dealing and distribution system.
- The Hong Kong operation has set up the ePension division in September 2021. The division has started earning some project solution fee from the Hong Kong pension project and is expected to help add a strong stream of income to the Group going forward.



Progress of Individual Markets

MALAYSIA

- Net revenue for the Malaysia operation increased by 46.8% YoY to S\$3.4 million in 4Q2021 and 54.0% YoY to S\$13.2 million in FY2021.
- The AUA of the Malaysia operation grew 7.7% QoQ and 38.2% YoY to a record high of S\$1.83 billion as at 31 December 2021, supported by strong growth in gross sales and net inflows. Sales across all products grew 45.8% YoY in 2021.
- Unit trust sales of the Malaysia operation grew 9.5% QoQ in 4Q2021. Sales of managed portfolios remained stable, while bond turnover grew 34% QoQ in 4Q2021. Stockbroking services for the Malaysia, Hong Kong and US exchanges continue to see good adoption across both the B2B and B2C divisions.
- The AUA of the B2C FSMOne.com division grew 32.7% YoY in 2021. Its unit trust sales dipped 9% QoQ but grew 14% YoY in 4Q2021, while new account openings picked up marginally as investors continue to be wary about high inflation and potentially more aggressive monetary policies.
- Following the launch of the US and Hong Kong stockbroking services in July 2021, FSMOne.com launched SGX trading services in December 2021. A pick up in the number of transactions across all exchanges were observed with strong interest seen in the US exchanges.
- Going into 2022, FSMOne.com is looking to offer access to more exchanges, enable Regular Saving Plan for ETFs, and will be launching an Islamic cash account as a parking tool for its clients.



Progress of Individual Markets

MALAYSIA

- Despite the jittery global equity markets and riskier bonds space, the B2B division saw a significant pickup in unit trust sales and bond turnover in 4Q2021. Gross sales for unit trust grew 17.3% QoQ and 47.2% YoY in 4Q2021. Bond turnover grew 38.6% QoQ in 4Q2021 as investors took the opportunity to pick up sold down bonds. Sales of managed portfolios continue to see good net inflows, growing 106% YoY in 4Q2021. The B2B division is in talks with institutional partners to provide customised portfolios for their distribution.
- Following the successful launch of Bursa, Hong Kong and US stockbroking services, the B2B division saw encouraging pick up in clients trying out the new services. The division is also seeing clients transferring their stock holdings into the iFAST B2B platform to consolidate their investment holdings.
- The AUA of the B2B division (excluding iGM) grew 25.4% YoY in 2021, while the AUA of the iGM business grew 102.2% YoY surpassing RM1 billion in 2021.
- The Fintech Solutions division has seen an increase in activities in 2021 and is expected take up more projects in 2022 that will bring in upfront and recurring revenue for the Group.



Progress of Individual Markets

CHINA

- Net revenue for the China operation fell 17.7% QoQ to S\$0.53 million in 4Q2021, but grew 37.3% YoY to S\$2.41 million in FY2021.
- Despite 2021 being a volatile year for the China market, the AUA of the China operation increased 75% YoY and stood at over RMB2.33 billion (equivalent to S\$496 million) as at 31 December 2021.
- The China mutual fund market continues to see healthy growth despite market volatility in 2021. As at end 2021, the market size of publicly offered mutual fund stood at RMB25 trillion as compared to RMB18 trillion as at end 2020.
- iFAST China has made significant progress in 2021 with its AUA crossing RMB2 billion for the first time since it obtained the Fund Distribution Licence in late 2015. The Group believes that its China operation is well positioned to capitalise on the future growth of the public mutual fund industry in China.
- The Group will continue to seek possible opportunities to further expand iFAST China's range of services and products via additional licences through direct application or acquisition.



Progress of Individual Markets

INDIA

- As at 31 December 2021, iFAST Corp holds an effective 39.35% share in iFAST Financial India Pvt Ltd, the key business of the Group's India business, which engages in the distribution of wealth management products in India.
- The AUA of the India operation increased 19.5% YoY and 2.7% QoQ to India Rupee 32.64 billion (equivalent to S\$594 million) as at 31 December 2021.
- iFAST India has seen increased interest from mutual fund distributors (MFD) looking for a full service platform to grow their business and is actively working to onboard them as its B2B clients.
- The India operation is starting to see new revenue streams including equities admin fee and iGM service fee contributing to the growth of its overall net revenue in recent times. As Registered Investment Advisers are required to charge fee on direct Portfolio Management Service (PMS), PMS admin fee is expected to start contributing to the India operation's revenue from 2Q2022.

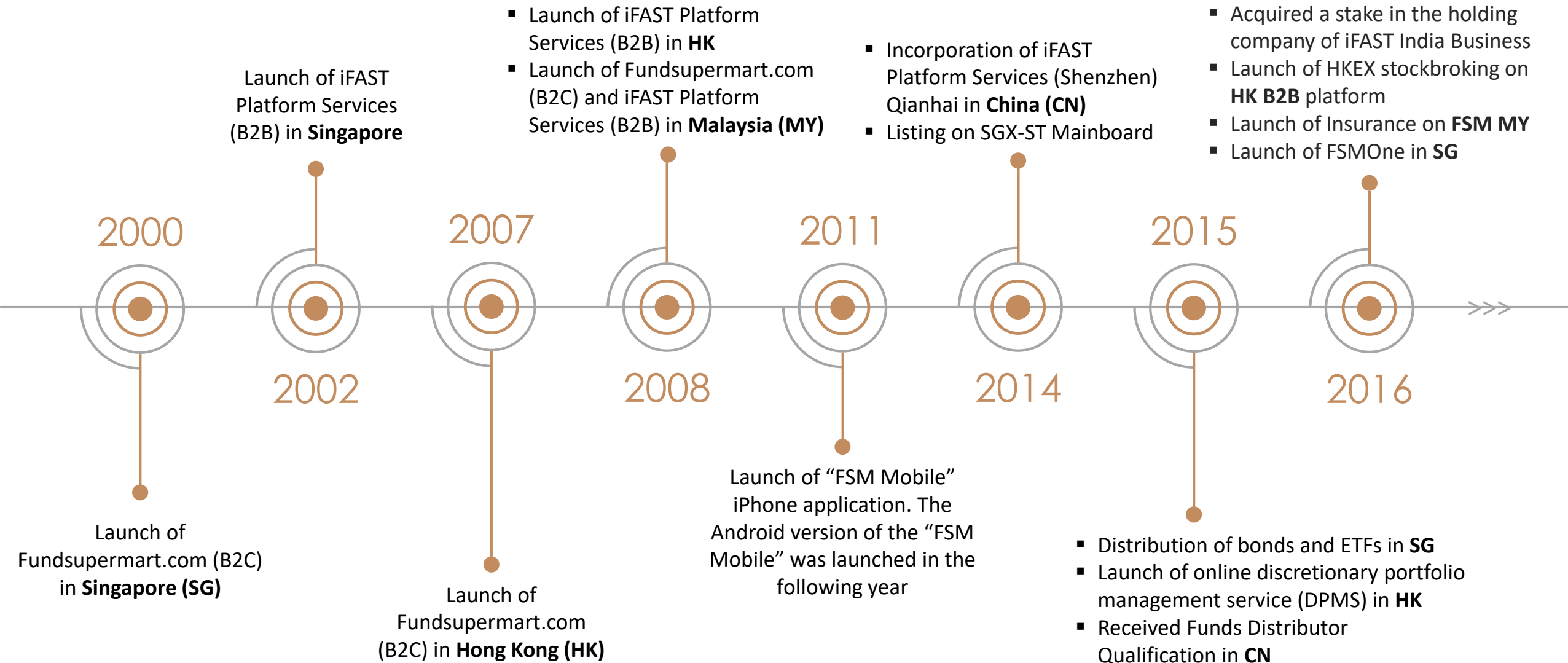
Appendices



Business Overview

- iFAST Corporation Ltd. is a wealth management fintech platform with assets under administration (AUA) of S\$19.00 billion as at 31 December 2021 (stock code: AIY).
- Main business divisions:
 - **Business-to-Consumer (B2C):** FSMOne.com (formerly “Fundsupermart”) a multi-product online wealth management platform targeted at DIY investors (AUA: S\$5.87 billion);
 - **Business-to-Business (B2B):** Caters to the specialised needs of over 550 financial advisory (FA) companies, financial institutions and banks (AUA: S\$13.13 billion), which in turn have more than 11,000 wealth advisers; and
 - **Fintech Solutions / Business-to-Business-to-Consumer (B2B2C) Model:** iFAST Fintech Solutions was launched 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 14,000 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, fintech solutions, and investment administration and transaction services.
- Our mission statement is, “To help investors around the world invest globally and profitably”.

Milestones

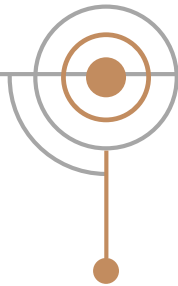


Milestones

- Launch of US stockbroking in **HK**
- iFAST Corp won the "Best Investor Relations - Silver Award" in the small cap category at the Singapore Corporate Awards (SCA) 2018
- Launch of FSMOne in **MY**

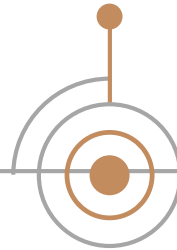
- iFAST **SG** received the "Fastest Growing SGX-ST Member" award for the second consecutive year
- Launch of revamped FSMOne mobile applications in **SG, HK** and **MY**
- Registered as Private Fund Manager in **CN**

2017



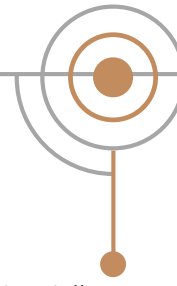
- Launch of HKEX stockbroking on **FSM HK**
- Launch of online DPMS in **MY**
- Admitted as Trading Member of SGX-ST and Clearing Member of CDP in **SG**
- Launch of SGX stockbroking in **SG**
- Launch of FSMOne in **HK**
- Launch of iFAST Fintech Solutions
- Launch of US stockbroking on **FSM SG**

2018

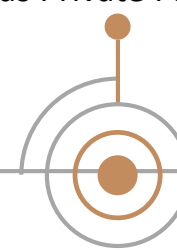


- iFAST **SG** clinched "Fastest Growing SGX-ST Member" award
- iFAST **MY** launched retail bonds under the new Seasoning Framework
- Launch of iFAST Global Markets (iGM) mobile app in **SG** and **HK**
- iFAST Corp won the "Best Investor Relations – Bronze Award" at SCA 2019

2019

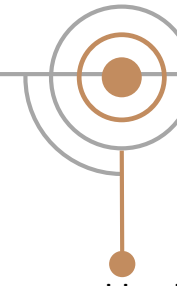


2020



- Launch of Bursa stockbroking in **MY** and **SG**
- iFAST **HK** approved as China Connect Exchange and Clearing Participant by HKEX; launch of China A-Shares stockbroking in **HK** and **SG**
- Launch of HKEX, US and SGX in **MY**
- Launch of iFAST Fund Management business in **SG**
- Launch of iFAST ePension Services in **HK**
- iFAST Corp clinched Runner-Up for the "Most Transparent Company Award 2021 - Financials" and "Shareholder Communication Excellence Award 2021 - Mid Cap" at the SIAS Investors' Choice Awards 2021
- iFAST Corp won Corporate Excellence and Resilience Award at the Singapore Corporate Awards 2020/2021

2021

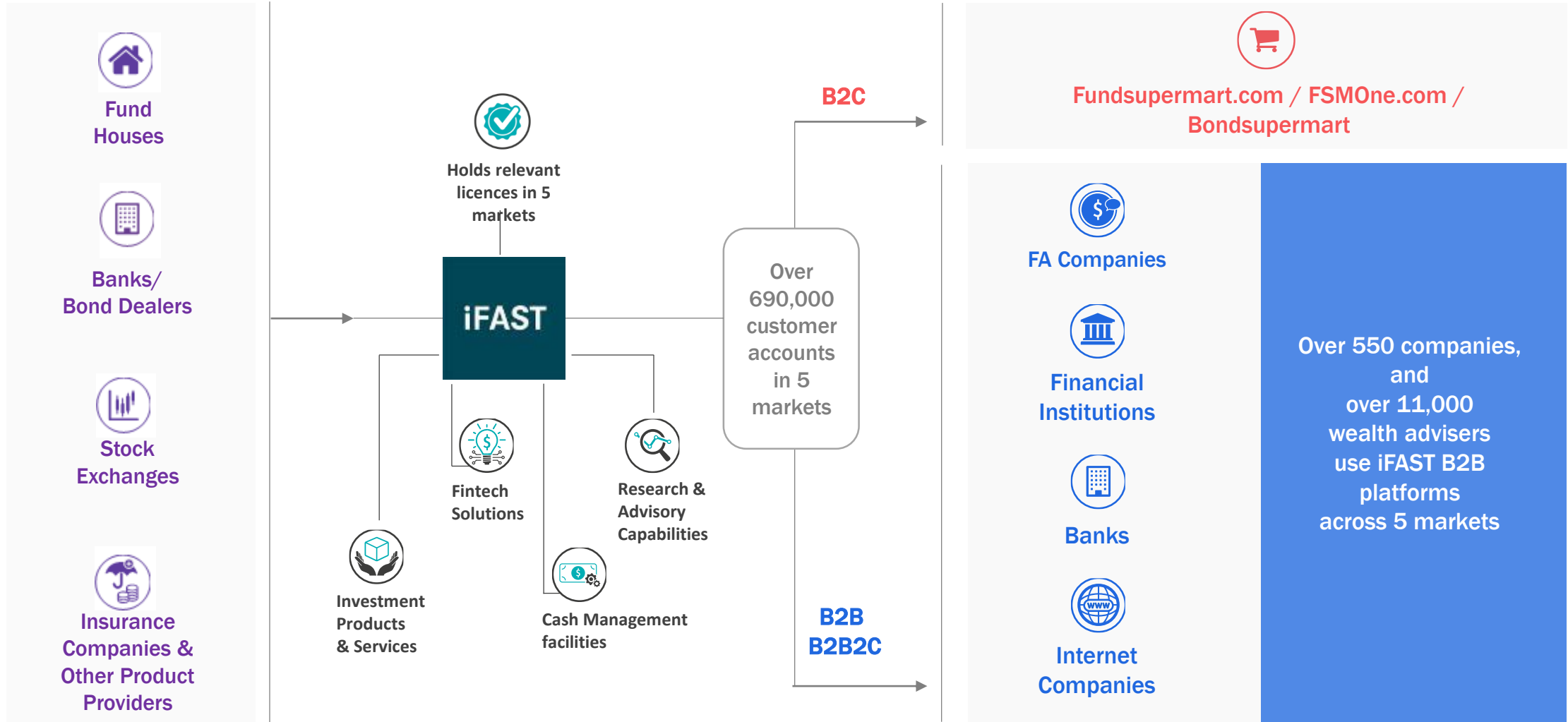


iFAST Fintech Ecosystem



(as at 31 Dec 2021)

Connecting All to Help Investors Invest Globally and Profitably



Access to iFAST's Infrastructure & Distribution Network in 5 markets

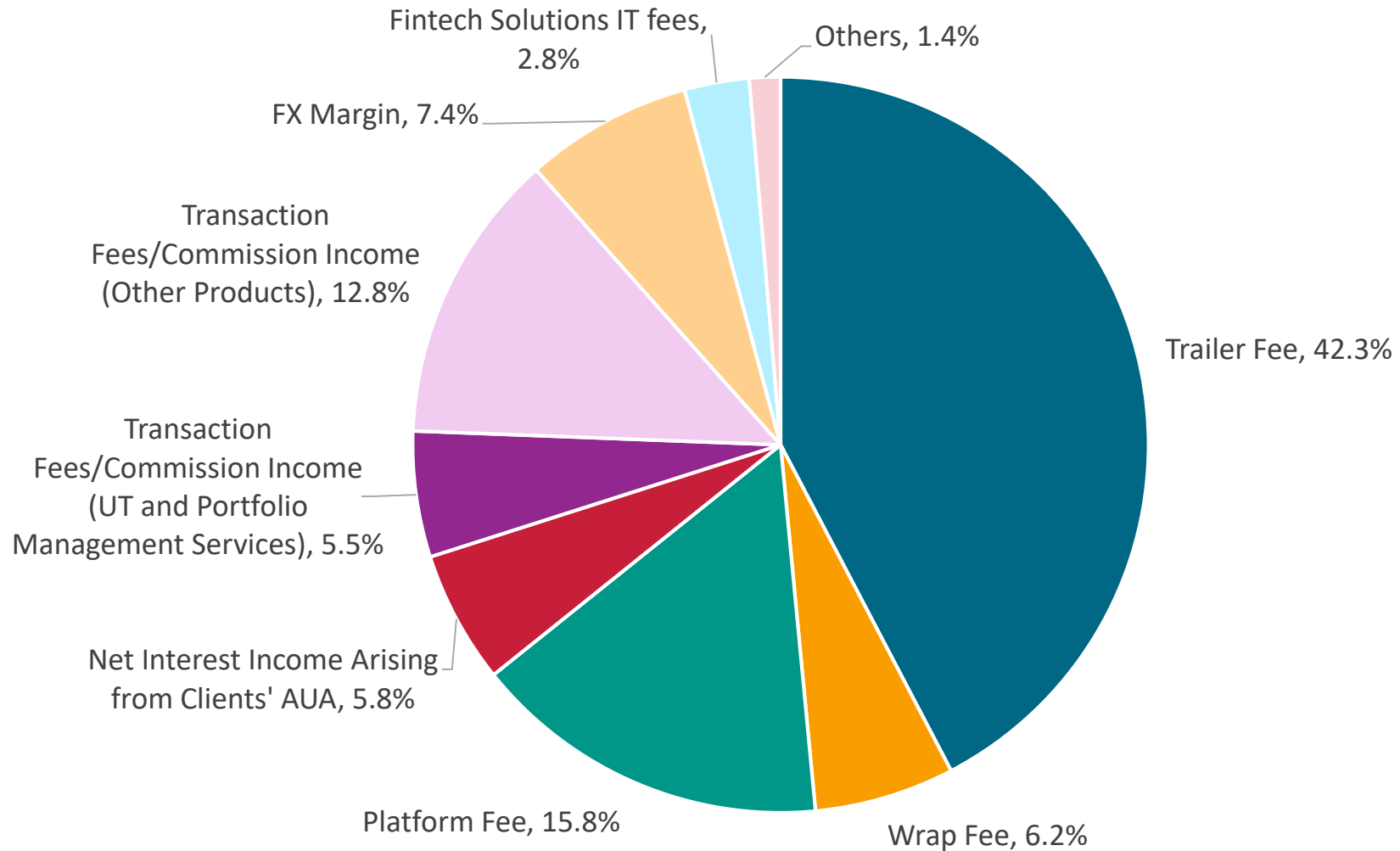
The iFAST Fintech Ecosystem

- Products and services:
 - Unit trusts (over 9,800 funds from over 280 fund houses)
 - Bonds (over 1,500 direct bonds)
 - Stocks & ETFs – in 5 markets (Singapore, Hong Kong, US, Malaysia & China A Shares)
 - Discretionary portfolio management services
- Over 550 financial institutions and other corporations and over 11,000 wealth advisers using the platform
- Over 690,000 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 more than two thirds of our net revenue
- Sources of Recurring Net Revenue
 - Trailer fees, platform fees, wrap fees
 - Net interest income
 - Fintech solutions IT maintenance fees
- Sources of Non-Recurring Net Revenue
 - Transaction fees – unit trusts, bonds, stocks, ETFs
 - Forex conversions
 - Fintech solutions IT development fees
 - Insurance commissions
- 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.

Breakdown of Net Revenue (FY2020)



Licences Held and Products and Services Available (as at 31 December 2021)



LICENCES HELD :

- Registered Investment Adviser with SEBI
- Registered Mutual Fund Distributor with Association of Mutual Funds in India
- Bombay Stock Exchange (BSE)
- Central Depository Services (India) Ltd
- Approved person of Central Insurance Repository Ltd.

PRODUCTS AVAILABLE : UT / Stocks



LICENCES HELD :

- Fund Distributor Qualification [CSRC]
- Associate Member of AMAC
- Member of SAMC
- Registered Private Fund Manager [AMAC]

PRODUCTS AVAILABLE : UT



LICENCES HELD:

- Type 1: Dealing in Securities [SFC]
- Type 4: Advising on Securities [SFC]
- Type 9: Asset Management [SFC]
- MPFA
- SEHK Participant
- HKSCC Participant
- China Connect Exchange and Clearing Participant [HKEX]
- Licensed Insurance Broker with Insurance Authority

PRODUCTS AVAILABLE : UT / Bonds / Stocks / ETFs / DPMS



LICENCES HELD :

- Capital Market Services Licence [SC]
- Registered IUTA and IRPA [FIMM]
- Financial Advisers Licence [BNM] [SC]
- Participating Organisation of Bursa Malaysia [SC]

PRODUCTS AVAILABLE : UT / Bonds / Stocks / DPMS / Insurance



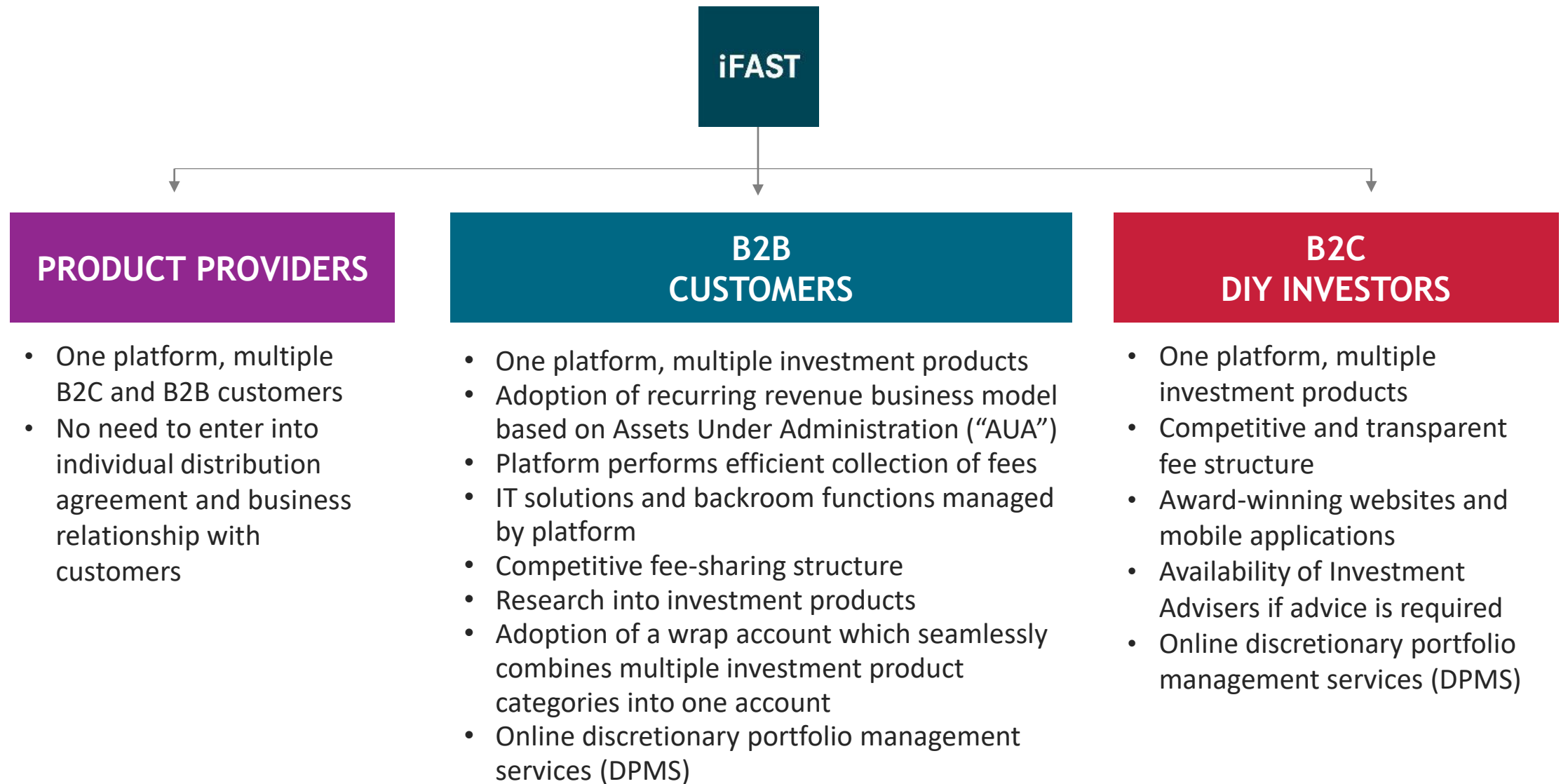
LICENCES HELD:

- Capital Markets Services Licence [MAS]
- Financial Adviser Licence [MAS]
- Exempt Insurance Broker [MAS]
- SGX Trading Member [SGX]
- CDP Depository and Clearing Agent [CDP]

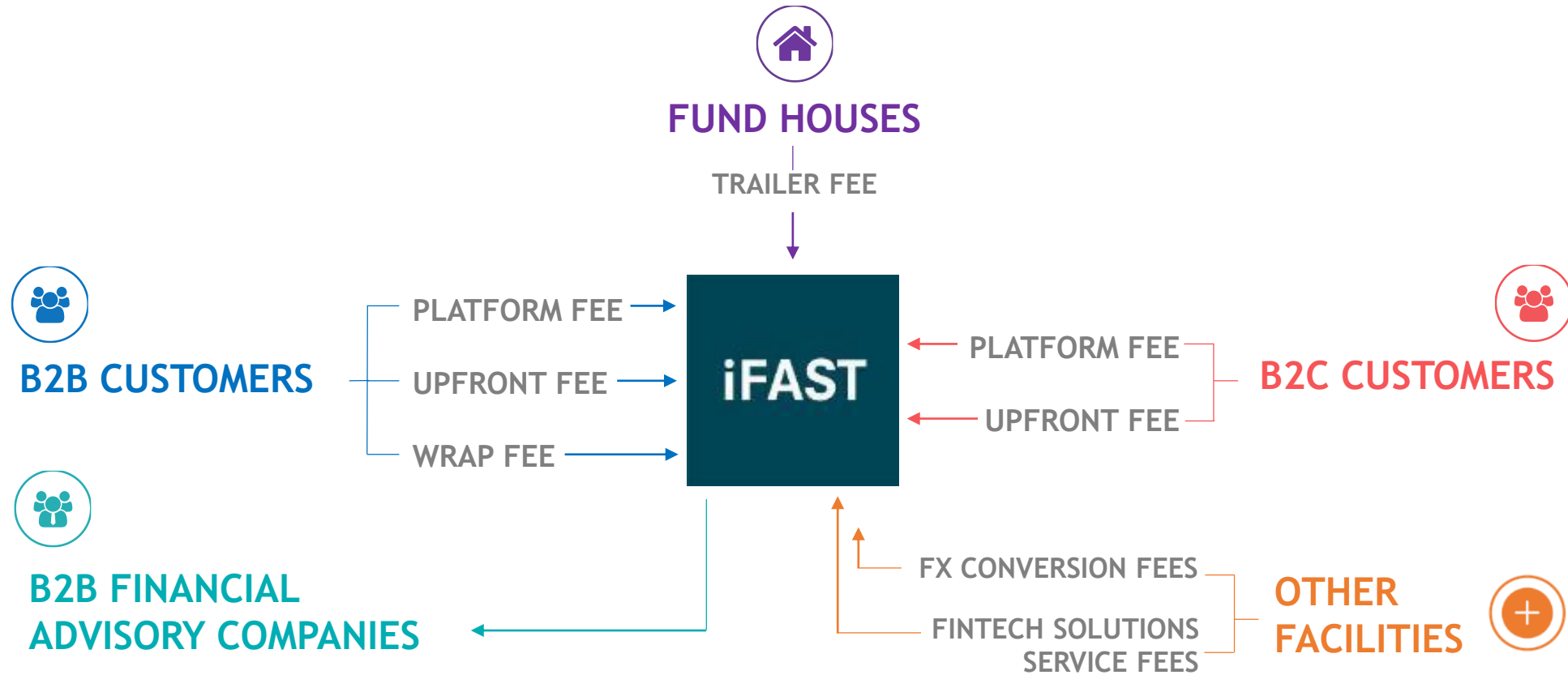
PRODUCTS AVAILABLE:

UT / Bonds / Stocks / ETFs / DPMS / Insurance

Our Value Proposition



Fees Illustration



4Q2021: Activities & Achievements



(L-R): iFAST Corp won the Corporate Excellence and Resilience Award at the Singapore Corporate Awards 2020/2021 in November; FSMOne.com Singapore launched the China A-Shares and Bursa trading services in October and November respectively; iGM Malaysia achieved AUA milestone of over RM1 billion as at end October.



(L-R): iFAST Malaysia donated medical supplies and equipment to Hospital Sungai Buloh to support the healthcare sector in combating COVID-19 in September; iFAST Corp employees from across the region gathered in support of the SGX Bull Charge Virtual Charity Run which ran from 29 October to 7 November; iFAST Singapore partnered the Waterway Watch Society for its annual awareness campaign on water conservation in December.

TO HELP INVESTORS AROUND THE WORLD
INVEST GLOBALLY AND PROFITABLY

THANK YOU!

For more information,
please visit: www.ifastcorp.com



iFAST