

Sustainability Strategy & Overview

Board Sustainability Statement

iFAST Corp is committed to integrating principles of sustainability into both the business operations of the Company as well as future corporate strategies, to ensure the long-term growth of the Company.

The Board of Directors (the "Board") ascertains, through regular updates provided by the Sustainability Working Group, the sustainability strategies, material issues, key stakeholders and significant risks and opportunities of the Company, while also keeping in mind the factors associated with sustainability when determining the strategic and business objectives of the Company.

About Sustainability Report 2021

The reporting period is from 1 January 2021 to 31 December 2021.

The reporting scope covers iFAST Corp's Singapore operations which is the biggest contributor in terms of AUA as at 31 December 2021.

While not included in the reporting scope for FY2021, similar initiatives from the other markets of the Company (Hong Kong, Malaysia and China) may be mentioned in the report. The Company may incorporate the other markets into the reporting scope if the business scale becomes more significant going forward.

This Sustainability Report has been prepared in accordance with the Global Reporting Initiatives ("GRI") Standards guidelines for sustainability reporting, where key stakeholders, risks and opportunities, and material issues most relevant to the Company's business will be covered with relevant data presented.

The report will also cover the United Nations Sustainable Development Goals ("UNSDGs") that the company will be focusing on.



Sustainability Strategy & Overview



iFAST's Approach to Sustainability & ESG Focus

The Company's sustainability strategy is based on its three core values – Integrity, Innovation and Transparency, and is aligned with its mission statement: "To help investors around the world invest globally and profitably".

The Company has been focusing on the following aspects that could impact its Sustainability and Environmental, Social and Governance ("ESG") standing: People & Social Responsibilities, Products and Services, Corporate Governance & Regulatory Compliance, and Fintech & IT Development.

The Company has focused on the above aspects since the early days of its operations while formulating business strategies and decisions, and promoted pricing transparency, independent research, technological innovation and built robust IT systems, which were the cornerstones of the Company's strong foundation in building a sustainable business model.

iFAST Corp has set up a Sustainability Working Group to oversee sustainability matters within the Company, including the reporting and monitoring of ESG-related issues and constructing its sustainability framework.

Consisting of members from the Corporate Communications department, with members from the Senior Management team providing guidance and insight, the Working Group, led by the Chief Sustainability Officer, collaborates with different departments and business units of the Company to ensure the adherence and implementation of key sustainability

principles, and to conduct surveys on an annual basis to identify, review and assess respective key stakeholders as well as ESG issues and their materiality impact on the Company, and to determine their relevance for the reporting period. The preliminary findings are compiled and presented to the Board and Senior Management to finalise material ESG issues of the Company.

The Sustainability Working Group also provides the Board with updates on sustainability measures and initiatives, while keeping track on the trends and newer regulations that may impact the Company's sustainability. The Board reviews the sustainability updates, and if necessary, provides feedback to the Working Group to enhance or improve the sustainability standing of the Company.

A clear recognition of the material issues and stakeholders will help the Company in identifying and developing relevant initiatives and measures to ensure business sustainability and ESG conformity. The Company is also committed to continue looking into ways to further improve and strengthen its engagement with various stakeholders in relation to the material issues.

The measurable targets for FY2021 proposed in the previous report are also evaluated, and the Company remains committed in identifying additional quantifiable targets for material ESG factors in this Report to further strengthen the Company's sustainability standing.



Stakeholders' Engagement

iFAST Corp remains committed in its engagement with stakeholders and has established various channels to better understand and address their ESG-related concerns, while tracking the impact caused by the Company's operations.

The Company is committed to regularly review its stakeholder engagement channels and frequencies. This is to ensure that the undertaken initiatives are relevant and sufficient to address the respective ESG-related issues. New trends and developments within the ESG space which may impact the Company's sustainability standing will also be tracked, and the Company strives to initiate corresponding measures to resolve newly identified ESG issues.

The Company also gathers ESG-related feedback when engaging the various identified stakeholders, and such feedback may be considered when the Company draws up future business plans, strategies and directions relating to ESG issues.

The seven key stakeholder groups have been identified by the Company following the annual departmental survey conducted for FY2021, where the level of impact associated with each stakeholder group was subsequently reviewed and assessed. The following table shows each key stakeholder group and their respective engagement channels, while elaborating the steps taken to address their concerns, as well as the objectives of the ESG initiatives implemented:

	Engagement Channels	Concerns and Issues of Stakeholders & Summary of Initiatives to Address Them	Objectives of Corresponding ESG Initiatives
Stakeholders	<p>Employees</p> <ul style="list-style-type: none"> ● DIRECT ● INTERNAL <p>Channels to reach out to employees to provide updates to employees and for them to provide feedback and air grievances:</p> <ul style="list-style-type: none"> • Regular email updates/ e-newsletters • Intranet • Meetings, seminars (for training and development purposes) • Video-conferences 	<ul style="list-style-type: none"> • Fair employment, employee remuneration and welfare • Opportunities for career advancement and development <p>Health-related initiatives:</p> <ul style="list-style-type: none"> • Measures implemented to help employees cope better with the COVID-19 situation • Medical and dental partnerships <p>Healthy-living initiatives:</p> <ul style="list-style-type: none"> • Sports allowances to encourage healthy lifestyle • Staff-initiated sporting activities (e.g. stairs climbing, running sessions, step classes etc.) • Contribution to charity via sports (e.g. charity sporting events) <p>Investment-related assistance:</p> <ul style="list-style-type: none"> • iFAST Academy: Investment / personal finance related training sessions for employees to help them invest globally and profitably • Transactional rebates on products such as stocks/bonds/ETFs/insurance • Employee Investment Scheme <p>Better understanding and be informed of the Company's development, culture and values:</p> <ul style="list-style-type: none"> • Orientation corporate presentations • Bi-monthly e-newsletters (iFAST Vibes) • Corporate update sessions for employees to get informed on the listed company's results, key business developments and CSR-related activities across the Group 	<ul style="list-style-type: none"> • To retain talent within the Company • To promote a healthy lifestyle for the benefit of our employees • To help employees kick-start and/or manage their own investments • To allow better understanding of the Company • To Share with new employees the values of the Company • To communicate new developments of the Company to our employees

Stakeholders' Engagement

	Engagement Channels	Concerns and Issues of Stakeholders & Summary of Initiatives to Address Them	Objectives of Corresponding ESG Initiatives
Stakeholders	<p>Customers</p> <p>Investors / Financial Advisers, Financial Institutions etc.</p> <ul style="list-style-type: none"> ● DIRECT ● EXTERNAL 	<ul style="list-style-type: none"> • Websites and mobile applications • Regular communications through emails, phone calls or live chat • Events (investment related seminars, client workshops, appreciation events etc.) • Surveys • Web meetings/ conferences <p>Sufficient content, information, and tools to better understand investment products and market developments:</p> <ul style="list-style-type: none"> • Financial education efforts include regularly published research articles to access market outlook content, product updates and investment ideas • Regular weekly research updates for internal staff • Other regular investment related seminars and training sessions for advisers <p>Development of new tools on websites and mobile applications</p>	<ul style="list-style-type: none"> • To provide investors with timely information, necessary research and tools to help with their decision making and reach their investment goals
	<p>Regulators</p> <ul style="list-style-type: none"> ● DIRECT ● EXTERNAL 	<ul style="list-style-type: none"> • Regular communications and discussions <p>Prompt service and customer assistance:</p> <ul style="list-style-type: none"> • To be able to receive customer service assistance via different channels <p>Proper, customised, transparent and independent investment services and advisory:</p> <ul style="list-style-type: none"> • Transparent platform with prices clearly stated • Seamless and secure online transaction • Security measures for account access • Protection of personal data and information • User-friendly interface 	<ul style="list-style-type: none"> • To provide the infrastructure and user-friendly platform to trade and transact safely and securely
	<p>Product Providers</p> <p>Fund Houses / Banks / Insurance Companies / Other Vendors</p> <ul style="list-style-type: none"> ● DIRECT ● EXTERNAL 	<ul style="list-style-type: none"> • Regular communications • Periodic due diligence surveys <p>Proper and fair selection procedures:</p> <ul style="list-style-type: none"> • Unbiased and regular assessment on product providers and their products <p>Execution of obligations in agreements and contracts are duly carried out:</p> <ul style="list-style-type: none"> • Ongoing checks and evaluations • Unbiased and regular assessment on product providers and their products 	<ul style="list-style-type: none"> • To comply with the applicable laws as well as the guidelines stipulated by the regulators • To have policies and clear processes in place to ensure compliance • To maintain a good balance between the interests of product providers and customers and to safeguard investors' interest • To reconsider the use of vendors if their actions are not aligned with the Company's values

	Engagement Channels	Concerns and Issues of Stakeholders & Summary of Initiatives to Address Them	Objectives of Corresponding ESG Initiatives
<p>Media</p> <ul style="list-style-type: none"> ● INDIRECT ● EXTERNAL 	<ul style="list-style-type: none"> • Spontaneous communications • Sending of media releases • Invitation to events/ web conferences/ webinars 	<p>Receive independent comments and insights on market events or movements:</p> <ul style="list-style-type: none"> • Provide views on the various markets, products covered by the Company <p>Receive timely and accurate information regarding the Company:</p> <ul style="list-style-type: none"> • React to media queries in a timely manner • Timely dissemination of the Company's news / updates 	<ul style="list-style-type: none"> • To leverage on the expertise of iFAST's in-house research team to provide research views to the investor community through the media • To ensure relevant information regarding the Company is properly disseminated to allow the public to better understand any Company updates • To clarify any questions the media may have pertaining to the Company
<p>Shareholders / Investors / Analysts</p> <ul style="list-style-type: none"> ● INDIRECT ● EXTERNAL 	<ul style="list-style-type: none"> • Timely announcements filed with SGX • Investor Relations website (regular and relevant updates) • Results briefings for investors and analysts • Annual General Meetings • Email/Electronic communications • Investor roadshows • Social media • Web meetings / webinars 	<p>Stay updated on the Company's financial results and business performance:</p> <ul style="list-style-type: none"> • Regular updates of any company announcements and financial results announcements • Access to any previously issued public announcements, information and recordings readily <p>Access to the Company's Investor Relations team or the Management to have their queries answered:</p> <ul style="list-style-type: none"> • Participation in non-deal roadshows, seminars and/or meetings for retail and institutional investors • Webcast recordings on the IR website (results briefing conducted by the Management) <p>Be aware of the investment professionals' view on the results and the performance of the Company:</p> <ul style="list-style-type: none"> • Disclose coverage by both brokers and non-brokers e.g. media, financial education portals 	<ul style="list-style-type: none"> • To ensure timely disclosure of any substantial news and development which may affect share prices • To ensure proper filing of the financial results and to keep the interested parties informed • To ensure investors can contact the Company easily via its Corporate website, through email, call, announcements subscription etc. • To provide sufficient commentary on the Company's performance and future plans
<p>NGOs / CSR Partners / Communities</p> <ul style="list-style-type: none"> ● INDIRECT ● EXTERNAL 	<ul style="list-style-type: none"> • Spontaneous communications 	<p>Receive monetary, organisational and/or other forms of support for their organisation/ programmes:</p> <ul style="list-style-type: none"> • Participation in CSR/charity related events, e.g. food donation drive, waterway clean up, volunteering activities at Food Bank and Food From The Heart, SGX Bull Charge, etc. • Enabling customers and partners to be able to give back to the society (reward points donation scheme, iWALK initiatives) <p>Enhancing financial literacy:</p> <ul style="list-style-type: none"> • Hold public-accessible events or send speakers to events targeted at the general public and investment community (e.g. seminars, investment expos, etc.) • Provide research articles on the website available to the public • Answering media journalists' queries related to markets and financial planning, etc. 	<ul style="list-style-type: none"> • To give back to society in ways aligned with the Company's values and mission statement • To assist our customers in giving back to society with their investment gains • To leverage on the expertise of the in-house research team to provide investment views and ideas to the investors community

ESG Risks & Opportunities



iFAST Corp's Board and Senior Management acknowledge the importance of understanding and tracking the possible risks across both ESG and non-ESG spectrum that adversely impact the Company's business and operations.

Operating in a highly regulated and competitive industry, the Company has established a risk management framework to assess and resolve pre-identified risk factors, and remaining vigilant in identifying issues which may become potential risks while formulating pre-emptive measures against them.

With adequate and effective measures taken to identify and manage risks, the Company will be able to plan business and operational strategies that are able to withstand challenging business environments, while putting in place preventive measures against uncertainties. The Companies believes that robust risk-management measures will help to boost the competitiveness of the Company and enable it to stay abreast of new business opportunities arising out of both ESG and non-ESG related trends and issues.

Risk Management Structure

Within the Board of Directors, the Board Risk Committee is responsible for maintaining an effective system of risk management and internal controls to safeguard shareholders' interests and the Company's assets.

Furthermore, the Company has set up a Management Risk Committee ("MRC") a second line committee, to facilitate the identification, assessment, mitigation and monitoring of risks relating to the Company's businesses. The Committee evaluates the degree of impact for each identified risk factor and assess the probability of materialisation, and subsequently devise plans and strategies to resolve the risk factor, or to mitigate its impact. Further details on these two committees has been provided in the Corporate Governance Report of this Annual Report.

The Company appointed a new Group Chief Risk Officer ("CRO") in February 2022. His main roles include identifying and managing risk factors within the Company. The new Group CRO will continue to build on the strong foundations laid out previously to further enhance the Company's risk management framework.

ESG Risks & Opportunities

The Company assesses prevailing and emerging ESG related trends in response to changes within the socio-economic, environmental and governance spectrum. The following ESG-related risks and impact have been identified by the Company, and measures implemented that are aimed at managing the said risks are also discussed. Apart from risks, the Company has also identified corresponding opportunities that arise from the socio-economic, environmental and governance spectrum, which will help to improve its sustainability standing based on prevailing and upcoming ESG trends:

Risks

Risk Management

Opportunities

Governance Risks / Opportunities



Regulatory Risks

- Non-compliance with regulations may inflict both monetary and non-monetary penalties, negatively impacting the Company's reputation and customers' trust, affecting its financial standing and business continuity
- Changes in regulations may affect product and service providers, disrupting the Company's business processes pertaining to the distribution of their products and/or services

Regulatory Risk Management

- Conduct regular compliance and audit checks, coupled with stringent approval processes to detect and deter non-compliance occurrences
- Establish proper work flow and documentation requirements
- Provide regular and ad-hoc training and review sessions to ensure proper work processes are adhered to
- Ensure high level of disclosure and transparency, including but not limited to fee structure, product features, investment advisory, company and financial disclosure
- Ensure timely responses to regulatory and/or governance issues
- Identify potential lapses and conflicts of interest, and implement stricter regulatory checks to mitigate

Regulatory Opportunities

- In the event of stricter measures enacted by regulators forcing industry players to adopt a higher level of transparency, the Company's pro-transparency platforms may stand out from its competitors and benefit
- Additional regulations to enhance risk management and proper disclosure on the part of investment product providers or individual companies may boost investors'/customers' confidence in the Company's platforms

Socio-economic Risks / Opportunities



Technological Risks

- IT system outages and cybersecurity breaches may cause stakeholders to suffer financial loss, while lapses or oversight in operational processes caused by IT inadequacies may result in transactional or other errors, affecting the Company's reputation and reduce customer's confidence in the Company's products and services
- Failure to keep up with the latest technological development and trends may impact the Company's ability to remain relevant in the Fintech industry

Technological Risk Management

- Implement monitoring and assessment processes to ensure effective management of cybersecurity and IT related work flow
- Establish service recovery and rectification processes
- Schedule regular checks on IT related infrastructure
- Provide regular IT security training for employees
- Implement preventive cybersecurity and data security measures, to protect customers' accounts and assets
- Stay up-to-date on the latest IT developments and trends that may disrupt the business, or can be leveraged to improve the Company's IT capabilities

Technological Opportunities

- Fintech advancements and greater consumer awareness may lead to more interest in the Company's products and services offered on its online platforms, and financial institutions can also tap its Fintech solutions
- IT advancements may be utilised and integrated into the platform to further enhance the Company's IT capabilities and platform features, and this will in turn benefit customers

Socio-economic Risks / Opportunities



Human Resource Risks

- Inability to acquire, retain and attract talent, lack of diversity within the work force, and improper succession planning may affect business operations and the ability of the Company to properly execute future plans and strategies
- Presence of discriminatory HR practices may cause reputational damage to the Company
- Any unlawful, fraudulent or controversial incidents involving the Company's employees, product providers, business partners and/or counterparties may affect the Company's reputation and loss in customers' confidence in the respective products and services

Human Resource Risk Management

- Ensure fair employment policies are in place, and current policies are able to sufficiently reward, motivate and retain high-performing employees
- Conduct regular reviews and screenings to detect and deter risk-taking activities
- Ensure proper training is conducted for new employees, and ensure operating procedures are properly documented to ensure continuity of work processes
- Institute whistle-blowing channels and procedures to ensure suspicious/non-compliant activities or incidents are reported
- Provide regular communications to employees to highlight the importance of integrity, ethics and fair dealing

Human Resource Opportunities

- Diversity in the workplace may enable the Company to benefit from a wider range of experiences, perspectives and skills that could help the Company to progress further
- Adequate talent retention/acquisition coupled with business continuity planning may also enable new business opportunities to be explored

ESG Risks & Opportunities

Risks

Economic/Market Risks

- Adverse market events and conditions may directly impact the Company's business, leading to poor financial performance and affecting its ability to implement ESG initiatives
- Difficult economic environment may affect business operations of partners, counterparties and product providers
- Volatile market conditions could dampen investor sentiment and risk appetite

Risk Management

Socio-economic Risks / Opportunities

Economic/Market Risk Management

- Diversify product and service offerings to avoid over-reliance on a particular product/service
- Provide investors with timely and sufficient research updates, content and advisory services to avoid irrational decisions and panic selling
- Ensure processes are in place to safeguard customers' interests during adverse market conditions which impact partners, counterparties and product providers
- Implementing proper approval processes and due diligence on products carried on the platform

Opportunities

Economic/Market Opportunities

- Developments within the finance industry and sector may lead to higher financial literacy, and better knowledge and interest in the products and services offered on the Company's platform
- Improved market and economic conditions may allow the Company's stakeholders to pay more attention to ESG related initiatives

ESG/Environmental Risks

- Failure to provide ESG related disclosures or to ensure the adequacy of current ESG measures may impact stakeholders' confidence in the Company
- Violation of ESG principles may cause the Company to suffer from reputational damage, face additional scrutiny or even penalties from investors and regulators

Environmental Risks / Opportunities

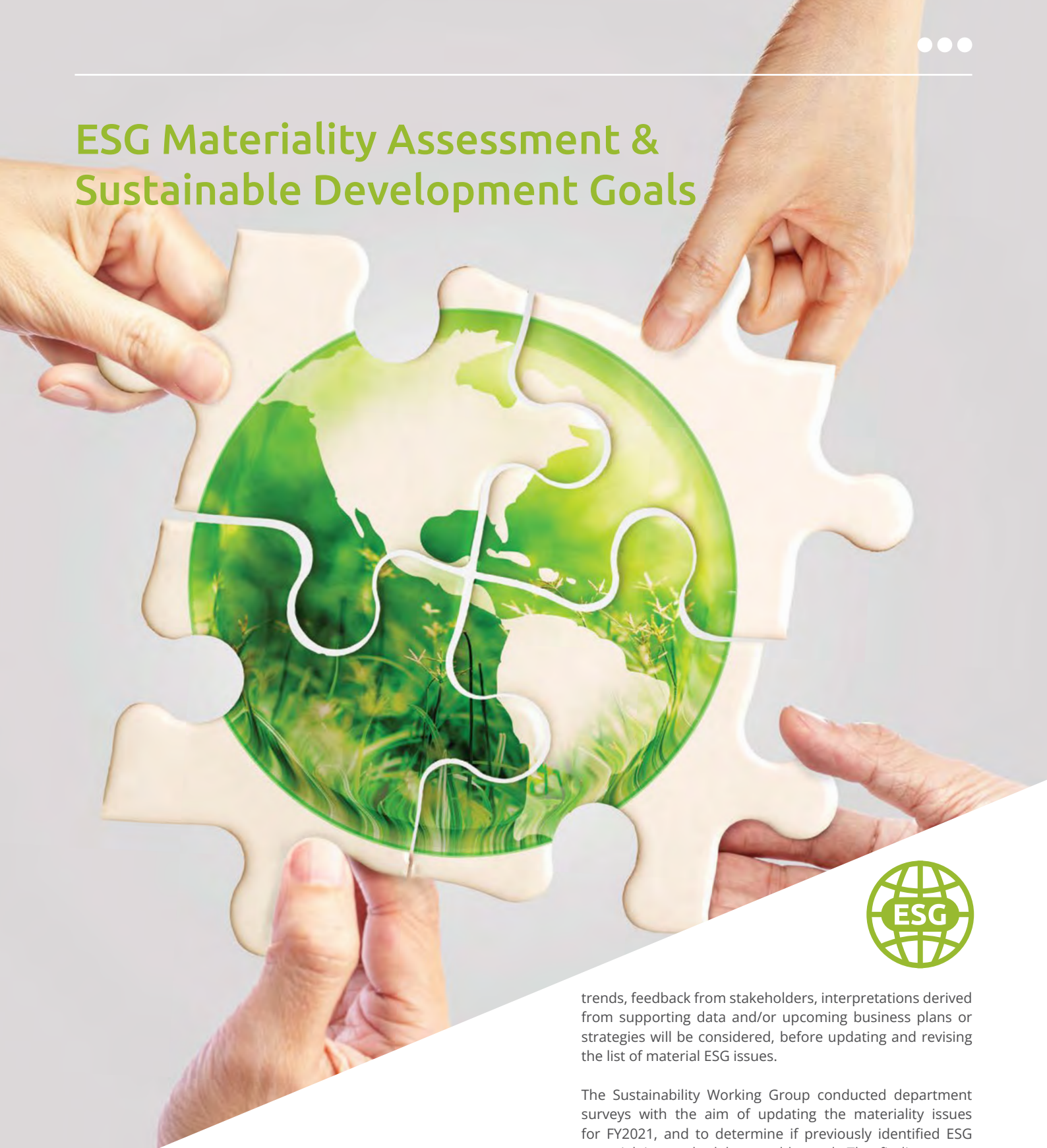
ESG/Environmental Risk Management

- Ensure proper and sufficient monitoring of ESG material issues and stakeholders engagement are in place to review effectiveness of current measures and policies
- Regular review of ESG guidelines in place to validate their relevance to the latest development and norms relating to ESG reporting

ESG/Environment Opportunities

- Sufficient and comprehensive ESG measures undertaken by the Company may boost investors' confidence in the long-term sustainability of the Company
- With greater awareness of sustainable ESG investing, investors may be more interested in sustainability-focused products or companies available on the Company's platforms

ESG Materiality Assessment & Sustainable Development Goals



Determining Material ESG Issues

iFAST Corp's Sustainability Working Group engages with the various stakeholders on a regular basis to better understand their concerns and expectations, and to assess the degree of impact before deriving the corresponding materiality level and finalising a list of ESG-related material issues most relevant to the Company.

The list of material ESG issues identified will be reviewed on a regular basis to verify the degree of impact, and to evaluate if current ESG-related initiatives are sufficient or if further actions are required. A broad scope of aspects, including but not limited to existing and/or impending important ESG

trends, feedback from stakeholders, interpretations derived from supporting data and/or upcoming business plans or strategies will be considered, before updating and revising the list of material ESG issues.

The Sustainability Working Group conducted department surveys with the aim of updating the materiality issues for FY2021, and to determine if previously identified ESG material issues had been addressed. The findings were then presented to the Senior Management and Board of Directors for their review, before the ESG material issues for the reporting period were finalised.

Similar to previous years, the Sustainability Working Group has continued to place its focus on the Company's Singapore operations.

Forward-looking targets, both quantitative and qualitative, have been initiated for selected ESG-related material issues in FY2020, and the FY2021 Sustainability Report will continue to report on the data tracked and set either quantitative or qualitative targets for future reporting periods.

ESG Materiality Assessment & Sustainable Development Goals

ESG Materiality Assessment

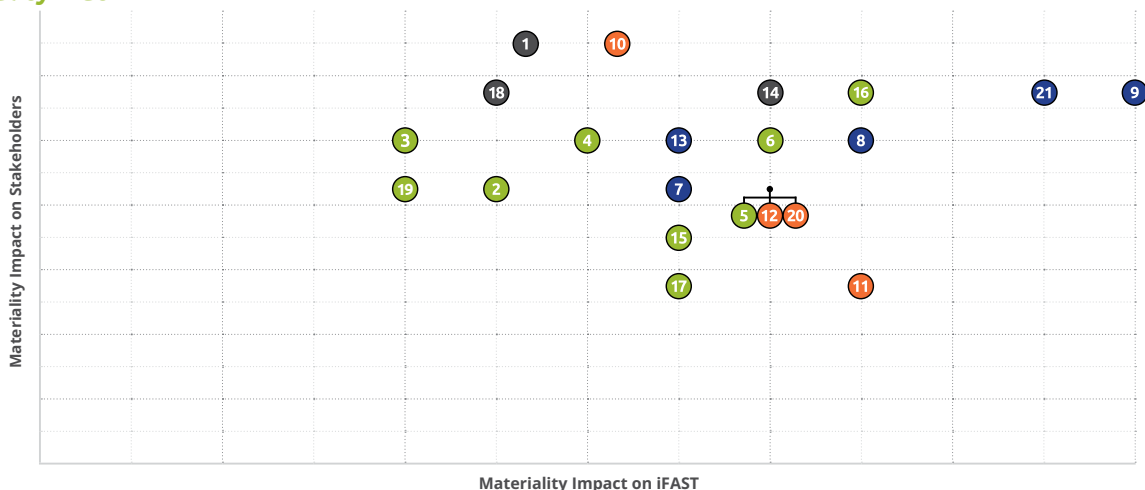
Following the identification of the material ESG issues, they are subsequently categorised into five main reporting groups across the Environment, Social/ Economic and Governance spectrum as shown in the following table:

Environment		Social-Economic		Governance
Environment & Social	Social-Economic	Social-Economic	Social / Governance	Governance
Employees & Community	Research & Financial Education	Customers & Investors	Fintech & Cybersecurity	Regulatory Compliance
18 Community Engagement	18 Community Engagement	13 Financial Disclosure and Adherence to Listing Rules	20 Fintech Innovation & Development	9 Regulatory Compliance & Corporate Governance
19 Environmental Impact	14 Communications to Clients & Shareholders	14 Communications to Clients & Shareholders	11 IT Services & Maintenance	13 Financial Disclosure and Adherence to Listing Rules
17 Internal Communication	1 Content Accuracy & Timeliness	6 Customer Service	12 Effective Backend Operations	8 Ethics and Fair Dealing
15 Employment Wellbeing & Fair Employment Practice	7 Customer Due Diligence	2 Products Due Diligence - Selection & Checks	10 Cyber Security	7 Customer Due Diligence
5 Employee Training & Product Competency	21 Data Privacy	4 Responsible & Transparent Product Marketing		10 Cyber Security
16 Business Continuity	3 Investment Advisory			21 Data Privacy
	16 Business Continuity			

The Company has decided to include the "Social/Economic" aspect into the ESG spectrum as it operates an online fintech wealth management platform within the financial industry, creating value for its customers through the investments they made. On the other hand, the Company's business is also susceptible to changes within the macro-economic environment. With the wealth and assets of its customers (including both DIY investors and investors serviced by the Company's B2B financial advisory firms and financial institutions) held in the form of investment products with the Company, they may be impacted economically during periods of adverse economic conditions or during times of sudden and volatile market movement.

The GRI Standards disclosures that correspond to each materiality topic have been established in pages 73-74.

Materiality Matrix



Aligning Material Issues with UN Sustainable Development Goals

Following a review conducted for FY2021, out of the 17 Sustainable Development Goals (SDGs) initiated by the United Nations, iFAST Corp has identified seven SDGs where the Company is able to make meaningful contributions towards. These SDGs either correspond to certain aspects of the Company's operations, or are relevant to the four Corporate Social Responsibilities (CSR) pillars established by the Company, namely "Caring for Community", "Cultivating Financial Literacy", "Charity through Sports", and "Conserving the Environment".

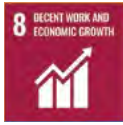
For a start, the Company will focus on the seven identified SDGs, and regular reviews will be conducted going forward to determine if the Company is able to contribute meaningfully to the remaining SDGs. The following table shows a broad overview of how the Company is able to contribute to the SDGs, the corresponding CSR pillars (if any) that helps the Company the achieve the SDG, as well as the Reporting Groups:

<ul style="list-style-type: none"> To reduce poverty by providing monetary and donations-in-kind support to the needy, and by enabling customers of the Company to also do their part to contribute to the less fortunate in the society To provide easily accessible financial education and investment content via various channels 	<ul style="list-style-type: none"> Organising and participating in activities such as food items donation drives, food distribution and providing monetary donations that are aimed at providing food to the needy 	<ul style="list-style-type: none"> To promote well-being of employees via various medical and health-related initiatives To encourage staff to participate in sporting related activities to raise funds for charity organisations 	<ul style="list-style-type: none"> Promoting financial literacy and providing financial related education through the Company's research and content Providing sponsorships, donations, mentorship to support youth and student related charity organisations and initiatives Providing training opportunities to employees to upgrade their skill set

CSR Pillars

<p>Caring for Community Doing our part to give back to the society through corporate giving, employee volunteering and partnerships</p>	<p>Caring for Community Doing our part to give back to the society through corporate giving, employee volunteering and partnerships</p>	<p>Charity through Sports Making a difference to the community whilst encouraging healthy living for employees</p>	<p>Caring for Community Doing our part to give back to the society through corporate giving, employee volunteering and partnerships</p>
<p>Cultivating Financial Literacy Promoting Financial literacy among investor community and the general public with our research expertise</p> <p>Details of the initiatives that contribute towards the SDG will be covered in the "Research & Financial Education", "Customers & Investors" and "Employees & Community" sections in the Sustainability Report</p>	<p>Details of the initiatives that contribute towards the SDG will be covered in the "Employees & Community" sections in the Sustainability Report</p>	<p>Details of the initiatives that contribute towards the SDG will be covered in the "Employees & Community" section in the Sustainability Report</p>	<p>Cultivating Financial Literacy Promoting Financial literacy among investor community and the general public with our research expertise</p> <p>Details of the initiatives that contribute towards the SDG will be covered in the "Research & Financial Education", "Customers & Investors" and "Employees & Community" sections in the Sustainability Report</p>

ESG Materiality Assessment & Sustainable Development Goals



- Providing meaningful employment
- Investment and wealth management services provided by the group can help investors serviced by the Company's investment platforms generate wealth



- Providing transparent and accessible information/ research to all, reducing inequalities in the form of information inaccessibility
- Financial and investment events publicly accessible to help investors
- Fair employment policy in place to deter discriminatory practices



- Promote awareness of climate-related issues to employees, including mitigation actions such as recycling, energy conservation, water conservation, and by organising and participating in climate-related activities and initiatives
- Creating Sustainable investing and Impact Investing awareness among the investment community via content/research articles and ESG events
- Leveraging on the Company's Fintech and IT capabilities to develop business solutions to create positive climate impact, such the reduction of paper usage

CSR Pillars



Caring for Community

Doing our part to give back to the society through corporate giving, employee volunteering and partnerships

Details of the initiatives that contribute towards the SDG will be covered in the "Fintech & Cybersecurity", "Customers & Investors", "Employees & Community" and "Regulatory Compliance" sections in the Sustainability Report



Caring for Community

Doing our part to give back to the society through corporate giving, employee volunteering and partnerships



Cultivating Financial Literacy

Promoting Financial literacy among investor community and the general public with our research expertise

Details of the initiatives that contribute towards the SDG will be covered in the "Fintech & Cybersecurity", "Research & Financial Education", "Customers & Investors" and "Employees & Community" sections in the Sustainability Report



Conserving the Environment

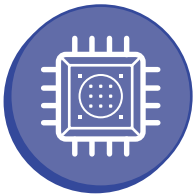
Engaging in responsible and ethical practices and taking pro-active steps to care for our environment

Details of the initiatives that contribute towards the SDG will be covered in the "Employees & Community" section in the Sustainability Report

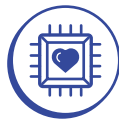


ESG at iFAST: Fintech & Cybersecurity

Powered by our in-house IT capabilities, iFAST Corp has been able to create innovative Fintech solutions to enhance the suite of products and services on our various platforms and improve user experience. iFAST Corp also understands the importance of Cybersecurity and is committed to maintaining a high level of IT security for its online platforms to protect and safeguard its stakeholders' interests.



Embracing Fintech



Fintech at Heart

iFAST Corp has been developing its own IT solutions in-house since the Company was founded in the year 2000, and this focus has helped to lay the foundation for the Company to deliver innovative products, services and solutions to its clients, even before “Fintech” became an industry buzzword.

iFAST Corp believes constant improvement in terms of the functionality and usability of its platforms will empower the Company to remain competitive in this fast-changing industry. iFAST Corp has continued to focus on broadening the range and depth of its products and services, enhancing customers’ investment experience, as well as ensuring the relevance and suitability of its IT solutions, to enable the Company to achieve future sustainable growth.



Fintech Solutions: Innovation is Constant



IT Capabilities: Enhanced!

Various new IT projects aimed at enhancing customers’ user experience, streamlining investment processes, and improving ease of navigation were launched in FY2021:

Electronic Submissions: Better and Easier!

The COVID-19 pandemic has radically changed how investors manage their investments and their interaction with financial advisers. In FY2021, the Company has further enhanced various features on its platforms to streamline processes to enhance the overall investment experience for customers..

On the Singapore B2C platform, two electronic submission features were launched over the last two years – the CDP e-linkage and W-8BEN e-submission which enable investors to apply for these additional services easily.

With the CDP e-Linkage launched in 2H2020, investors are able to complete the entire process online without having to print, complete, sign and submit hardcopy forms via snail mail, helping them easily link up their CDP Securities Account to their FSMOne Investment Account, and take advantage of the new flat \$8.80 trading costs for SGX-listed stocks/ETFs launched in April 2021. The digital submission process also helps to reduce paper use and postage.

The W-8BEN declaration form e-submission feature was launched in 2H2020, making it easier and more convenient for investors to submit their W-8BEN form to start trading in US stocks and ETFs, without having to download and submit the W-8BEN form through mail/email to the Company for processing. Following further rounds of enhancement, customers can also add or edit their Claim of Tax Treaty Benefit online, before sending their W-8BEN declaration together with the Tax Treaty for processing.

With the submission processes fully digitalised, the backend approval processes were also further streamlined, enabling a reduction in approval lead time for instances where the necessary documents are in place.

Electronic Subscription: Enhanced!

In Singapore, while most investors are used to subscribing for new SGX IPOs at the ATM, iFAST Singapore now enables investors to subscribe to selected new SGX IPOs online via both the B2B and B2C platforms. Investors will be able to find the new SGX IPOs that are available on the platform within the “Upcoming IPO” section, pre-fund their investments, and submit their subscription online. In FY2021, the company took part in a total of four ETF IOPs and one stock IPO.

Other than SGX IPOs, investors using FSMOne.com Singapore have been able to subscribe for their monthly Regular Saving Plans (“RSP”) transactions in ETFs since the feature was launched in 2H2019. Following enhancements made in FY2021, investors are now able to utilise their Auto-Sweep Account and non-Singapore Dollar (SGD) Cash Account to pay for their RSP subscription. This new feature enables investors to receive higher yields on monies parked in their Auto-Sweep account before the actual RSP deduction date, while also not having to worry about missing the payment for RSP deductions.

On FSMOne.com, the list of ETFs available for RSP has also been expanded to 68 ETFs (FY2020: 50) as at end FY2021, providing more choices to investors looking to invest regularly. The Company also has plans to further expand the list of ETFs available for RSP in the upcoming year.

ESG at iFAST: Fintech & Cybersecurity

iGM Mobile: Refreshed and Enhanced!

Following a redesign of the FSM Mobile App in July 2020, the iFAST Global Market (“iGM”) mobile app was also revamped and launched in November 2021, supporting regional iGM advisers and adviser-assisted investors in Hong Kong, Singapore and Malaysia.

Featuring an enhanced and user-friendly interface, better navigation and content designed for mobile reading, the revamped app aims to further enhance the experience of clients who are constantly on-the-go, while also providing them with the necessary trading assistance by iGM wealth advisers, including placing trades and performing other actions with their approval.

Investors will also be able to receive updates written by iFAST in-house research teams on financial markets, investment products or macroeconomic developments, and to discover investment opportunities with the various in-built investment tools.

Exchanges on Board: Expanded!

Following the launch of stockbroking capabilities since 2016, the Company has been working on expanding stockbroking capabilities onto its regional platforms, and connecting with regional exchanges to help investors truly invest globally and profitably.

In FY2021, the Company has worked to connect to regional exchanges, including Malaysia Bursa and China A Shares, and to incorporate trading services into our regional B2B and B2C platforms.

In March 2021, FSMOne.com Malaysia launched stocks and ETFs brokerage services for Malaysia Bursa, after iFAST Malaysia became the first investment platform since 2009 to become a Bursa Participating Organisation. Subsequently, iFAST Malaysia launched trading capabilities in US and Hong Kong-listed securities in July 2021, before introducing SGX trading capabilities in December 2021.

In May 2021, iFAST Hong Kong received Hong Kong Exchange’s approval to register as an Exchange Participant and Clearing Participant to trade in China Connect Securities, connecting Hong Kong and international investors to China’s equity markets via iFAST’s B2B and B2C platforms. SGX stockbroking services were subsequently added in November 2021.

In Singapore, China A Shares trading services and Malaysia Bursa trading services were launched in October and November 2021 respectively, enabling customers in Singapore to have wider access to stocks and ETFs listed on the Singapore, Hong Kong, Malaysia, China A Shares and US exchanges.

Similarly, iFAST India launched direct connection to the US exchanges, providing stockbroking services to Securities and Exchange Board of India (“SEBI”) registered investment advisers (“RIAs”) via the iFAST platform.

With the launch of the access to several exchanges, iFAST has also worked towards providing investors with information on the unique investment opportunities available in the respective exchanges via research and content.

Payment Services: Enhanced!

In FY2021, iFAST Singapore has taken steps to reduce and eventually phase out the use of cheques as both a payment and redemption method across the different platforms.

With electronic transfers gaining popularity over payment by physical cheques, and with greater adoption of the Cash Account by iFAST customers in their investment transactions, processes which involve cash and cheque payments have been streamlined, reducing cheque payments and paper use. For instance, on FSMOne.com Singapore, sales proceeds and dividend payouts will no longer be paid via cheques and will be credited directly into the Cash Account. With these changes, the platform launched various cash withdrawal options, including the Recurring Cash Account Withdrawal (“RCW”) where customers will be able to schedule a fixed amount of cash to be withdrawn from their FSMOne Cash Account to their own bank account at a pre-determined intervals (i.e. monthly, quarterly, semi-annually or annually).

New Cash Accounts were also launched in FY2021 to facilitate trades in the newly connected exchanges and to provide more options for investors (e.g. Canadian Dollar (CAD) Cash Account).

In November 2021, iFAST Singapore launched the Malaysian Ringgit (MYR) Cash Account on its platforms together with the Bursa trading services. Instead of having to rely on Telegraphic Transfer to transfer their monies for investment and incurring additional Telegraphic Transfer charges during the process, the MYR Cash Account can also be funded via digital methods, including DuitNow, GIRO or Rentas. The time taken for the monies to be received by iFAST is also reduced as compared to when using Telegraphic Transfer.



ITP: iFAST's Bedrock for Innovation

Innovation has always been one of the core values of iFAST Corp. IT capabilities developed in-house since the Company's inception have helped it to remain relevant and nimble in the ever-changing technological landscape, offering the ability and flexibility to launch innovative products and services in a timely manner, and providing cost-savings as compared to engaging third-party IT vendors.

The Company has established the iFAST IT Partnership ("ITP") structure since 2015, to ensure that the in-house IT developers are properly incentivised to innovate and enhance current systems. The structure is modelled and customised based on the partnership structure found in some audit and law firms.

The objective of ITP is to provide an environment that gives greater freedom and independence to the ITPs to drive projects akin to running their own business, as well as the incentives, support and environment to innovate. With greater incentives, the Company hopes that the ITPs can drive growth to newer and greater heights, for the benefit of its clients and employees.

In FY2021, the Group (including India) has a total of 12 ITP teams, coupled with other IT-related teams, including the IT Infrastructure, IT Applications teams, and UI/UX teams. The percentage of total IT-related workforce remained at levels above 25.0% for the fourth consecutive year (see Table 1) since the first Sustainability Report was published in FY2017. This is indicative of the Company's high level of commitment in maintaining its competitive edge in terms of technological innovation.

Table 1: Percentage of workforce in IT-related functions remained at levels above 25.0%

	2021	2020	2019	2018
% of workforce in IT-related functions	35.8%	27.8%	26.4%	28.0%



Technology & Transparency

iFAST Corp has disrupted the financial industry by advocating transparency and easy access to investment and product information built upon its proprietary technology capabilities to benefit the investor community at large.

Other than providing transparent pricing structures for customers, the Company also provides open access to research content, innovative investment tools as well as a wide variety of different investment information via its platforms.

Publicly available information tools such as Chart Centre and Selectors/Screeners, enable investors to openly search for suitable products or products of interest, and compare information on the different products against market indices for a clearer understanding

of its performance. In contrast, many other platforms only allow access to similar information or functions to their users.

In FY2021, the following enhancements were made to improve the investment tools available on iFAST's platforms:

- Enabling the display of the available currency share classes for the same ETF and a toggle display of an ETF's original currency returns vs the SGD returns, allowing Singapore-based and SGD-based investors to quickly gauge the selected ETF's returns in local SGD currency.
- Enhanced Fund / ETF Selector and Chart Center, where investors can now search for both unit trusts and ETFs to view and compare their performances, as well as obtain other information, such as fund sizes, risk ratings, and dividend yields.



IT Infrastructure - The Foundation of Fintech

The Company understands the importance of building and maintaining robust system infrastructure to support its Fintech solutions and to ensure that the Fintech solutions are implemented.

With an increase in user traffic experienced in the last two years, the Company has taken additional steps in FY2021 to closely monitor and enhance the various systems to ensure critical systems involving client trading and information are made available to all customers.

The Company has managed to keep its maximum unscheduled downtime for critical systems lower than the target stipulated by the Monetary Authority of Singapore ("MAS"), which is four hours within any period of 12 months in FY2021. The Company remains committed to dedicating further resources to the enhancement and maintenance of current systems, ensuring customers are not impacted by unscheduled downtime.

The Company will continue to closely monitor other IT infrastructure and systems-related metrics and data.



ESG at iFAST: Fintech & Cybersecurity



Commitment to Cybersecurity

iFAST Corp takes a holistic and proactive approach towards cybersecurity, and is committed to a culture of security to protect the interests of its stakeholders, including customers, employees, business partners and the Company.

iFAST Corp understands the importance of adopting and integrating cybersecurity best practices developed by organisations such as the International Standardisation Organisation ("ISO") and the National Institute of Standards and Technology ("NIST"). The Company's cybersecurity measures and controls are regularly audited by internal teams and external agencies to ensure that audit observations are promptly addressed.

The Company has invested time and resources as well as creative talents to combat the ever-evolving, increasingly sophisticated cyber threat landscape. iFAST Corp continues to work closely with its partners to evaluate and bring on board new security technologies to harden its security and cyber defenses.

The Company takes a proactive stand when it comes to the provision of security awareness training, and regularly sends members from its IT security operations and technology risk team for cybersecurity-related conferences and training courses. iFAST Corp's cybersecurity team members have attained globally recognised cybersecurity certifications and are required to meet 40 hours of continuing professional education annually.



Guardians of Cybersecurity – Technology Risk ("Tech Risk") and IT Security Operations ("SecOps") Departments

iFAST Corp is cognisant that as a Fintech platform, its operations are highly dependent on technology, and hence any compromise or failure due to cybersecurity lapses would adversely impact the Company's business and reputation.

Hence, the Company has a dedicated Tech Risk department responsible for the development and implementation of cybersecurity governance, policies and standards, as well as a dedicated SecOps department tasked to devise preventive measures against such lapses, investigate any security incidents and coordinate their resolutions.

The Tech Risk department is also in charge of conducting risk analysis based on the potential threats, risks and vulnerabilities. The department provides recommendations to address such risks, including implementation of appropriate controls. The Tech Risk department reports to the Management Risk Committee ("MRC") on a regular basis.

The SecOps department monitors anomalies within the Company's IT operations, as well as the usage of IT or operational systems by related support personnel, in order to identify any potential gaps and/or cyber threats that may exist. The team also monitors law enforcement information, or other credible sources of information for any clues that the Company may be or have been compromised.



Awareness and Prevention

The Tech Risk and SecOps departments drive the information security awareness program, which includes conducting IT Security Policies briefings to employees of the Company on an annual basis.

In FY2021, the Company continued to undertake various initiatives to strengthen its cyber defenses, readiness and response, which include but are not limited to vulnerability assessment, penetration testing, email phishing simulation exercises, security induction for new employees and disaster recovery exercises affecting its computing systems.

For training sessions, topics such as security for computer use, as well as email, Internet and network security are touched upon, where the trainers also shared examples of good computing practices with employees, and vigilant measures against social engineering, phishing attacks and cyber extortion.

Cybersecurity induction sessions are also conducted for new staff, to ensure that they are equipped with sufficient knowledge to help prevent any incidents that could compromise the Company's cybersecurity standing.

In FY2021, all new and existing employees underwent a virtually conducted cybersecurity training. The Company has set an internal target to provide all new employees with the relevant information security training (i.e. 100% new employees), and ongoing training will also be provided to existing employees (i.e. 100% existing employees).

The Company will continue to target 100% attendance for information security training for both existing and new employees in the years ahead.



Online Security for Customers

To protect customers' online transactions, all transactions done via iFAST Corp's platforms are processed with strict security using the Secure Sockets Layer ("SSL") protocol, which is the security standard used by the world's top financial institutions.



Cybersecurity Updates

Other than taking measures to protect its IT system against potential cybersecurity lapses, iFAST Corp has also taken steps to educate its customers on the best practices to protect themselves on the Internet.

On its various platforms, the Company has shared with customers online security tips, such as how to safeguard one's passwords, as well as how to detect online phishing and spyware.

In FY2021, informational/educational articles pertaining to scams awareness as well as information security good practices were published across the Company's B2B and B2C platforms.

Other than highlighting good information security practices such as ways to protect their personal information, and highlighting ways scammers could steal information from their victims, the articles also shed insights on how online investment scams, such as pump and dump scams can be identified and avoided. These content pieces were also shared online via social media and online trading platforms to bring greater awareness to readers.

Going forward, with ongoing threats to cybersecurity, the Company has set a target to regularly publish related content pieces to sustain customers' awareness in their fight against cyber threats and other related threats and scams.

Similarly, emails were also sent out by the SecOps team to bring awareness of cybersecurity issues to staff, including ways to identify a social engineer, or phishing email, and the steps to take after such email or attachment has been opened by mistake. Similarly, cybersecurity related measures and best practices are also shared with employees via computer screensaver messages.



Secure Login: Biometrics and Digital Token

iFAST Corp is committed to safeguarding its customers' data and improving the security features of its various platforms, and has implemented a second layer of identity verification upon customer login.

The Two-factor Authentication ("2FA") feature implemented back in 2015 was to prevent interception and modification of online transactions. Other than account login, updating of personal particulars, including email and contact numbers, will require further 2FA authentication. Subsequently, biometric 2FA was implemented where fingerprints are now used as a form of secure login.

The iGM division rolled out its revamped iGM Mobile App in FY2021. Following the launch of the FSM Digital Token feature on FSMOne.com, the new iGM Mobile App also allows its customers to link up their devices as their Digital Token to perform 2FA authentication before logging in to their account without having to wait for an SMS and entering a code.



Internal Access Control and IT Security Policies

To ensure that data access is only provided on a need-to-know basis, and to protect the Company's system from unauthorised access, stringent internal access controls have been established where employees are only granted access to specific information based on their assigned duties, and a strict approval process including proper authorisation to grant access control has been enacted.

The Tech Risk department reviews internal access control at regular intervals, providing assistance to the different departments to determine their data sensitivity while advising them on the controls available. The department also provides consulting services pertaining to information security for the different teams within the Company. The Company's internal target to review authorised access on an annual basis has been adhered to in FY2021, and similar reviews will be conducted on an annual basis going forward.

The Company has established IT security policies to detect unauthorised information processing activities, the systems in place are also regularly monitored, while information security events are logged to facilitate prompt detection of unauthorised or malicious activities by internal and external parties.

The SecOps department uses various monitoring tools to perform checks on various devices and systems in the Company. Investigations will be conducted immediately should suspicious or malicious threats be identified and reported by the monitoring tools.

In FY2021, there were no major incidents of cybersecurity breaches reported to the authorities. The Company will continue to strengthen its cybersecurity system to protect its customers from cybersecurity risks and threats.

Material issues covered:

- *Fintech Innovation & Development*
- *IT Services & Maintenance*
- *Effective Backend Operations*
- *Cybersecurity*

UN Sustainable Development Goals relevant to "Fintech & Cybersecurity":

- *8 Decent Work and Economic Growth*
- *10 Reducing Inequalities*





ESG at iFAST:

Research & Financial Education

Guided by the mission statement “to help investors around the world invest globally and profitably”, another key area of focus for iFAST has been to help investors make informed investment decisions. Since the inception of the Company, investment-related research and content have been made publicly available for both clients and the investor community at large, as the Company believes investor education and financial knowledge are crucial to investing successfully.



Investing, Powered by Research

Research & Content – Anytime, Anywhere



iFAST Corp has always believed in empowering investors with both the financial knowledge and product insights required to achieve their investment goals.

The Company believes that transparent information, accessible tools, and viable investment ideas are important factors that contribute towards informed investment decisions. This led the Company to introduce various initiatives to deliver research and content to its B2B and B2C customers (retail investors and wealth advisers), employees, as well as the investor community.

Uploaded and made available on the Company’s online platforms and mobile applications, research content published by iFAST Corp’s independent in-house Research teams covers market outlook and analysis, updates on different investment products offered on the Company’s platforms, as well as webcast recordings with professional investment managers and in-house research analysts.

In FY2021, the various Research teams covered Fixed Income Research, Macro & Portfolio Management Research, Stocks & ETFs Research, as well as Unit Trust Research.

While Research and Content are made available in the public domain for the benefit of our customers and all investors on iFAST’s FSMOne.com and iGM platforms, the B2B division has continued to provide its Financial Advisory (“FA”) partners with macro market updates and information on investment products through regular and ad-hoc research meetings, to better equip B2B FAs with sufficient knowledge and information to build holistic investment portfolios for their clients (i.e. the end-investors).



Local Perspectives from Regional Research Teams

In FY2021, iFAST Research teams have a total of 36 research analysts (FY2020: 32) based in the Company’s Singapore, Hong Kong, Malaysia, China and India regional offices, where they brought a diverse range of experience and expertise in different markets and asset classes to customers and investors across the region, providing research coverage and insights on various macro markets and sectors, as well as products and services offered on the local platforms.



Ensuring Accuracy, Suitability & Timeliness

iFAST Corp believes that the sharing of insightful information and opinions among the various Research teams is instrumental in creating strong synergies between the regional Research teams. The Research teams hold weekly discussions and adhoc meetings to brainstorm and conceptualise research ideas before the article-writing process begins.

Regional research content are also shared during the Monday Morning Meetings, and regular research-related meetings facilitated the sharing and further development of investment ideas across regional offices and between the different client/investor-facing departments. The Company believes this will enable customers and investors based in different markets to benefit from the exchange of diverse insights from locally-based analysts across the Group.

Research topics covered by the teams range from macro market analysis (mainly on equity and bond markets), financial market updates, product analysis (funds, bonds, ETFs, stocks), investment ideas, discussion of investment trends and strategies, to even personal finance related topics.

The teams utilise Bloomberg Professional Service to gather and compile financial market data, while data verification is also conducted regularly to rectify errors on a timely basis.

Completed articles undergo a series of review and approval processes by the relevant parties before they are published and disseminated. A fellow member of the Research team or the Research Manager will have to sign off the article, to ensure that the research thesis is valid and sound, and the language used is non-misleading.

Subsequently, all written research articles will be reviewed by an independent department such as the Corporate Communications team, to ensure research views are independent and impartial. Approving parties are also able to decide against signing off research articles if issues are found in them. Following the approval, a finalised copy of the article will be filed.

These production and approval processes for research articles are to ensure that all content produced by iFAST Research teams are independent, non-biased, and could bring value to the Company’s customers as well as the broader investor community.



Regular Research & Content Updates

The Company is committed to providing retail investors using the B2C platforms and FA partners on the B2B platforms with timely information related to their investments, including updates on the latest market movements and developments, in order for them to make better investment decisions for themselves or for their clients.

Hence, the Research teams publish regular market and product updates to provide a recap of the major economic happenings around the world, while also summarising the performance of various equities and bond markets under the teams' coverage.

In FY2021, on the B2C FSMOne.com platform, more than 400 research articles and webcasts were published (FY2021: >320) and made available to the public. Close to one fourth of these articles were published on a regular basis, including the weekly Bond Market Monitor, the quarterly Top/Bottom Performing Markets and Funds articles, and the ad-hoc Star Ratings review articles of the various markets and sectors under the Company's research coverage.

The Portfolio Management team publishes monthly portfolio updates and commentaries, and conducts quarterly portfolio update webinars, providing timely updates on performance and major portfolio changes for investors who are already invested in the portfolios. Such updates are also made available to the public and the investor community, enabling investors who do not hold the managed portfolios to access these commentaries and better understand the portfolio construction process.

The quarterly market updates from iFAST Macro Research team are aimed at reviewing markets under their coverage and providing insights on the top and bottom performing markets. The series helps investors better understand the changes in investment propositions for the various markets under coverage, and provides guidance on how to position their investments going forward.

The regional Research team also gathers at the end of each year to review macro-economic trends and forecasts for the upcoming year, as they work out the investment outlook and major investment themes for the new year.



Multiple Engagement Channels

The Company has set up various engagement channels across the different platforms for customers and the investor community to engage with iFAST research analysts, enabling them to access all content produced by the Company's research analysts on its B2C platforms.

Electronic newsletters featuring the latest research content updates are sent to both customers and the investor community on a regular basis, to ensure that they not only receive the latest market and product updates, but also marketing promotions that may be based on the Company's research ideas and research-related events.

A monthly e-newsletter is also specifically curated for the B2B FA partners, to help them stay on top of markets and better manage their customers' portfolios. Additionally, annual publications, including the FSMOne Recommended Funds and iFAST Recommended Bonds booklets are also available for customers.

For mobile applications, notifications are sent out when important research updates are published, enabling customers to receive and view the latest analysis on the markets and their investments.



Media Contributions

iFAST Corp's emphasis on providing its investors with accessible investment research and content since the early days of its business has attracted the attention of both the investor community as well as the media. The Research and Content teams across the Group receive frequent enquiries from the media for their comments on a wide range of topics, including market trends and movements, products performance, as well as retirement and wealth planning.

The Singapore Research team contributes to regular columns in The Business Times and Lianhe Zaobao, where the Macro Research, Unit Trust, ETFs and Fixed Income analysts engage readers regularly through insightful sharings of the Company's in-house research views.

In FY2021, the team's comments were quoted in more than 130 articles (FY2020: 105) published in The Straits Times, The Business Times, Lianhe Zaobao, Wall Street Journal and Bloomberg. Research analysts based in the Singapore office were also featured on live studio and recorded interviews on ChannelNewsAsia, and participated in local radio features on HaoFM 96.3 and CNA938.



Regular Research Training

The Research team holds Monthly Morning Meetings for B2B partners, where in-house research analysts and product provider partners share on topics ranging from market updates to research ideas to ensure that the B2B FAs receive the latest information in a timely manner.

The Research team conducts ad-hoc research updates to equip internal licenced representatives and B2B FA partners with the necessary knowledge and updates on the various products on board the iFAST platforms.



ESG at iFAST:

Research & Financial Education



Promoting Financial Education



Virtual Events & Webinars

iFAST's B2B and B2C divisions organise events on a regular basis to engage its customers, the investor community and the general public. Ranging from in-house investment related seminars to larger scale investment fairs, such events aim at providing customers and investors with direct access to interact with the Company's Research teams and/or other industry professionals. While the COVID-19 pandemic has restricted the conducting of physical events, the different teams across iFAST Corp have adapted to the new normal and started holding online webinars to engage with customers and keep them updated with the latest research and market updates.

On the B2C division, the Company typically holds its flagship event "FSMOne What and Where to Invest" ("WAWTI") at the beginning of the year in Singapore, Malaysia and Hong Kong, where in-house research analysts and product provider partners come together to share their outlook for global markets and asset classes in the upcoming year.

In FY2021, the January flagship events were conducted virtually in Singapore, Hong Kong and Malaysia, and the events were live-streamed via Zoom and/or Youtube, attracting more than 10,000 views on the various regional platforms on the event day. Recordings of the events were also made available on the different platforms for investors who were unable to attend the virtual events.

In Singapore, the B2C platform also organised larger scale virtual events in FY2021, including ETFestival 2021, Mid Year Review 2021 and FSMOne Choice Awards 2021 where different speakers were invited to share their insight on ETFs, provide in depth discussion on the macro outlook in 2H2021, and to showcase the award winning unit trusts for the year respectively.

FSMOne.com Malaysia also hosted its first ever virtual ETF Day "Understanding the World of ETFs" in May 2021, where issuers and partners were invited to share their views on the basics of ETFs, investment opportunities, Shariah-compliant ETFs, etc.

A total of more than 300 webinars were held across both the Company's B2B and B2C divisions in Singapore, Hong Kong, Malaysia and China throughout the year in FY2021 (FY2020: >300).

With the launch of new asset classes and services across the region, the various divisions under iFAST Corp have also held workshops to provide both their B2B wealth advisers and B2C DIY investors with related insights. Various workshops focusing on the new exchanges brought on board, such as China A Shares and Malaysia Bursa were held in FY2021 in Singapore to provide investors with the necessary foundation and information before they start investing in these new exchanges on board iFAST platforms.

Other than research-themed events, virtual workshops targeting new investors were held by the FSMOne.com teams in Singapore and Malaysia to introduce its platform services and features, guiding them how to better utilise the full suite of tools and features on its platforms (website and mobile application) to make better investment decisions and to effectively carry out their investment transactions.



FSMOne Investment Academy

In August 2021, FSMOne.com Singapore launched the "FSMOne Investment Academy", a new investor education programme exclusively for FSMOne account holders. FSMOne.com worked with external investment trainers, including The Fifth Person, The Smart Investor and Value Invest Asia, to conduct a series of exclusive thematic investment courses for the higher tier customers using FSMOne.com. The FSMOne Investment Academy is created with the goal to help investors learn new insights from the various partners that the Company have worked with, and to leverage on the partners' investment expertise to add value to the customers' investment journey with FSMOne.com. Customers were able to sign up for the virtual training sessions, and to interact and pose questions to the trainers during the session.

A total of 12 FSMOne Investment Academy sessions were held in FY2021.



Engagement Channels – Telegram, Podcasts & Videos

Apart from websites and social media channels, the Singapore Research teams have continued to engage customers and investors via the new initiatives launched in FY2020.

Following the launch of FSMOne SG's Telegram channel (FSMOne SG – Research Highlights, @FSMOne_SG) back in FY2020, the research team continued in FY2021 to provide the latest investment news, ideas and insights, introducing the newest research ideas and key information for followers on Telegram.

Bondsupermart continued to post new content to the "Yield Hunters" podcast series, where in-house Fixed Income analysts, external guests and professionals share their thoughts about new bond issues and happenings in the fixed income space. The podcasts are available via various platforms, including Spotify, iTunes Podcasts and Google Podcasts, providing Fixed Income investors a new way of keeping abreast with the latest fixed income investment ideas on-the-go.

The Company will be officially launching iFAST TV, an investment-focused video channel showcasing relevant, informative and engaging video content for investors in FY2022.



Collaborations with Industry Partners

Apart from in-house events and workshops, the Company has also joined forces with its media and industry partners to promote financial literacy to the investor community across the five markets it operates in.

In Singapore, the Company continued to participate in 11 different virtual investment events organised by external partners in FY2021, including SGX, InvestingNote, ShareInvestor, Seedly and other institutions in Singapore (FY2020: eight).

The Company will continue to maintain or increase the level of collaborations with its media and industry partners, and participate in more financial education or financial literacy related activities.



Promoting Financial Literacy Internally

The Company has also taken various initiatives to empower employees with the necessary knowledge and skills to conduct their own financial planning and investments, including the “iFAST Academy” programme introduced in 2014 where research analysts and other in-house product specialists came together to share financial and investment tips that could help employees better plan their financial future.

In FY2021, two virtual iFAST Academy sessions were held in Singapore (FY2020: three). In the first session held in June, our iGM Senior Investment Advisor shared insights on the changes made to the Integrated Shield Plans, Riders and MediShield Life. Subsequently in December, our research analyst shared more on the outlook of the China Tech sector following a series of regulatory crackdowns.

The Company also implemented an “Employee Investment Scheme” to help employees who wish to invest regularly. The scheme works in a simple manner, subject to certain terms: for every dollar amount the employee invests into a fund, the Company matches a certain percentage of that investment, all in the spirit of helping employees take the first step in achieving their financial goals.



Promoting Financial Literacy to Undergraduates

In FY2021, FSMOne.com and iFAST Singapore have participated in different events to work with undergraduates.

iFAST and FSMOne.com have continued to sponsor the Eurasia Asset Management Challenge (“EAMC”) organised by the NTU Investment Interactive Club (“NTU-IIC”). The challenge aims to expose students to real-life Asset Management situations in financial institutions and provide them with a platform to network with industry leaders and like-minded peers, while also improving and sharpening investment knowledge and skill among undergraduates.

The EAMC was held from February 2021 to March 2021, and participants learnt more about Portfolio Management and Sustainable Investing through a webinar where our Research Analysts shared their insights on the various aspects of managing a portfolio, including asset allocation, diversification and rebalancing. Subsequently, the final five teams presented their asset management proposals to a panel of three judges, including two of our Senior Analysts from the Research and Portfolio Management Team, who also shared their insights and provided critique on the teams’ presentation.

The Company will continue to support the EAMC organised by NTU-IIC in 2022.

The Singapore iGM platform has also supported the iFAST-SUSS ESG Investing Case Challenge 2021, hosting webinar sessions to educate students in areas covering basic stocks and bonds selection, ESG Investing, and Philanthropy. At the end of the challenge, student participants will have to provide recommendations on starting an ESG investment, and record the presentation in a video format.



Material issues covered:

- *Community Engagement*
- *Communications to Clients & Shareholders*
- *Content Accuracy & Timeliness*
- *Investment Advisory*
- *Business Continuity*



UN Sustainable Development Goals relevant to “Research & Financial Education”:

- *1 No Poverty*
- *4 Quality Education*
- *10 Reducing Inequalities*



ESG at iFAST:

Customers & Investors

As an online wealth management platform, investors have always been the core customers of iFAST Corp, and the Company has in place various initiatives to bring value to investors/customers, who will in turn help the Company achieve sustainable growth. iFAST Corp's pro-investors position has also guided the Company to focus on the needs of its shareholders and the investor community post-IPO in December 2014, as the Company strives to provide timely and sufficient disclosures.



Investors - Our Customers



Safeguarding Customer Interest



Proper Due Diligence on Product Providers

The Company has established stringent procedures and policies for the onboarding of investment products, encompassing aspects such as evaluation and background checks, before enabling the B2B and B2C customers to access them.

The due diligence process for new products consists of three separate phases. Firstly, a due diligence check on the product manufacturer or provider will be conducted, where aspects such as the firm's financial strength, regulatory structure, and contact information will be looked into. Secondly, a detailed check on the product's structure is done to ensure that the product has been approved by their home regulator. The Company may contact the product provider's custodian, administrator, auditor or legal adviser to verify that the working relationship is genuine. Finally, an independent research analysis is conducted on the product's investment strategy, fees and risk level to ensure that they are reasonable and sound, to safeguard investors so that they will not be treated unfairly or be disadvantaged.

Following the initial due diligence checks that are in place when onboarding products onto the iFAST platforms, the Company continues to engage its product providers through regular communication to better understand their business and operations, and annual due diligence assessments will also be conducted selectively to review the product's suitability for remaining on the platform. Areas that are looked into include timely provision of product information and related announcements, payment punctuality, as well as their licensing status and if there were any regulatory breaches.

The annual Product Provider Due Diligence exercise was completed for FY2021 where the Company had reviewed more than 50% of the product providers onboard the Company's platforms. The Company targets to continue ensuring due diligence is properly conducted for product providers on a regular basis.



Non-Misleading Marketing Material

The Company has set up policies to ensure all marketing materials where incentives are provided to encourage action-taking, undergo rigorous approval process before they are made available to both the B2B and B2C end-customers.

The approval process for marketing materials first starts with a Head of Department, followed by a member from the Compliance team. This is to ensure that there are no misrepresentations or any compliance or regulation lapses within the marketing materials.

The objective of such measures is to ascertain if the marketing campaign mechanisms are fair to customers, and to ensure that there is no ambiguity in the incentives where customers and investors could potentially be misguided by. Hence, important details such as validity periods, incentives in exact terms, exclusions, and requirements will have to be clearly spelt out in the terms and conditions that accompany the marketing materials.

Additionally, guidelines for marketing materials on aspects such as language use, sufficient disclosure, risk warnings, product comparisons, data presentation and compilations among others are also clearly set out, to ensure all customers have access to marketing materials that are factual, well-represented and come with well-defined and specified incentives.

For FY2021, there were no officially lodged incidents pertaining to misleading marketing materials. The Company targets to continue maintaining a strict control over its marketing materials approval process to keep its marketing materials transparent and non-misleading.



Proper Investment Advisory Process

While the B2C platform of iFAST Corp is typically targeted at DIY investors who are able to trade by themselves and manage their own investments, an Investment Advisory (“IA”) team has been set up to either provide B2C customers with investment and portfolio advice, or to assist new investors in kickstarting their investment journey. In Singapore, the IA team is also responsible for providing advice to customers who did not pass their Customer Knowledge Assessment (“CKA”) and Customer Account Review (“CAR”).

The iFAST Global Markets (“iGM”) division was launched with the main objective of protecting consumers with commission transparency in insurance and investment products, and the wealth advisers under the division also share the same vision of providing transparent, ethical and suitable investment advice to benefit investors.

The Company has implemented stringent and adequate measures relating to providing investment advisory to its customers across both divisions, this is to safeguard customers’ interests and ensure investment recommendations are appropriately drawn out in accordance with the investors’ needs and risk profile.

For instance, the iGM wealth advisers are required to review their customers’ financial needs on a regular basis, to ensure their investors are equipped with a holistic financial plan. The B2C Investment Advisers also require customers who seek investment advice or recommendations to fill up an online “Portfolio and Investment Objective Factfind Questionnaire”. Information such as financial situation, investment horizon and objectives, risk appetite are collected and reviewed before advice or recommendations are given. This is for the IA team to better assess the investor’s profile and draw up reasonable recommendations based on their investment objectives and financial situation. Subsequently, the customer will have to review and approve the recommendations before the actual transactions are placed.

Similarly, a strict internal control process has also been set in place to ensure that only quality and suitable advice are provided to customers, where the Head of Department or supervisors of the IA team will have to review and approve the advice and recommendations provided to each customer.

Investment Advisers also have to provide sufficient disclosures and information for the products recommended to their customers, including fee structure and other related documents (such as fund prospectus, product highlights sheet, as well as the fund factsheet). This is to allow the customers to have a better understanding of the charges and the products that are being recommended.

In addition, the IA team also receives research support from the Research team, which not only provides them with necessary market updates and product recommendation, but also the investment basis for each risk profile, such as asset allocation and weightage based on the macro outlook.



Customer Service

iFAST Corp understands the importance of customer service and the role it plays towards a company’s success, and the Company strives to maintain excellent customer service standards for all customers.



Providing Assistance and Engaging Customers

The Company has set up dedicated Customer Service teams to provide assistance to both B2B and B2C customers.

While customers are able to access their online investment accounts via the Company’s websites and mobile applications, as well as to seek assistance online, customers who prefer in-person interactions have the option to visit iFAST offices during business hours to approach customer service personnel on duty for assistance.

Customers can contact the company by sending in their enquiries and feedback via dedicated customer service emails, or via the customer service hotline during operating hours. Since the launch of US stockbroking services in Singapore, the Company has also extended its customer service hotline operating hours to 10:30pm from Mondays to Fridays (except public holidays), and from 8:30am to 12:30pm on Saturdays (except public holidays).

The Company has integrated customer service support features, including LiveChat services and Chatbot functions, on its online platforms to better serve customers. Customers can make use of the “Feedback” function to send capture screenshots of the issues that they face to the Customer Service team to either seek assistance or provide feedback. Customers can also subscribe to the “Alert” function to select their preferred mode of communication (SMS and/or Email notifications).

The Customer Service team has set up methods to closely track the statistics for the above engagement channels in order to better serve customers. Reports on data such as type of incoming calls, emails and live chats among others are tracked to determine if the service standard benchmarks set by the Customer Service team have been met, enabling the Company to better plan and deploy its customer service resources, and in turn ensure customers’ questions and concerns are addressed in a timely manner. The Company is committed to continuously improve on its response time to customers, and has deployed additional resources to ensure customer queries are promptly replied.

ESG at iFAST: *Customers & Investors*

Within the iGM division, in view of the COVID-19 restrictions implemented in the last two years, advisers have used video calls to assist customers in opening investment accounts remotely, while leveraging on the convenience of MyInfo for instant account approval. Video-calls and webinars are used in some instances instead of face-to-face meetings when interacting with existing and potential clients to communicate investment ideas in a timely manner.

According to the customer satisfaction survey conducted by FSMOne.com Singapore in 2021, 79.8% of the respondents who indicated that they had spoken to the Client Services team gave a "Yes" reply when asked "Are you satisfied with their (Client Services Team) services?" (2020: 77.2%).

The Company will be taking steps to ensure that the target set to improve the customers' satisfaction level in respect of the service standard rendered to its B2C customers will be met in the next reporting period.



Serving Customers amidst COVID-19

Since FY2020, the Singapore operation has adhered to the various COVID-19 measures stipulated by the government, including implementing safe distancing measures within the reception area, ensuring SafeEntry QR check-in, and to only admit in-person meetings on a pre-booked appointment basis and etc.

The Company has continued to encourage customers to make use of the suite of investment services available on its online platform to trade, and to connect and communicate with the Company via phone/email in order to minimise physical contact.



Managing Feedback and Complaints

iFAST Corp strives to resolve complaints and issues raised by customers during the course of their investment journey with the Company, and procedures are also in place to ensure all complaints received are handled in an independent, fair and timely manner, irrespective of their scope or severity.

When any feedback or customer complaints are received, the Customer Service team creates a complaint case and logs it into a database to register the details, for tracking and record purposes.

All relevant parties and management personnel within the Company are also kept in the loop throughout the complaint management process, where they will be authorised to approve or reject any proposed resolution, and to close the complaint case when the underlying issues have been resolved. All correspondence will also be documented.

The Company sees feedback and complaints as opportunities to fine-tune and enhance its service processes, and this continues to guide the Company in diligently tracking and following up on such cases.





Investors and Shareholders

iFAST Corp remains committed to providing timely disclosures via the SGXNET in accordance with the listing rules stipulated by the Singapore Exchange Securities Trading Limited (“SGX-ST”), as well as the Singapore Code of Corporate Governance 2018. This is to ensure shareholders and the investor community are kept updated of any significant developments or changes in the Company or its business, which could affect the price or value of the Company’s shares.



Investor Relations Policy

This policy aims to ensure all investors are able to access information about the Company, including the Company’s business strategies and updates, stock and financial performance, corporate management and governance among others, in a timely manner.

All disclosures and announcements submitted to the SGX via SGXNET will be made available on the Company’s Investors Relations website. In the unlikely event that information previously undisclosed is made known to the public, the Company will promptly announce the relevant information to the public through SGXNET and the corporate website.

The Company endeavours to convey all essential and relevant disclosures and information to shareholders and other prospective investors in a balanced, effective and timely manner, and in clear and plain language. The Company also strives to consistently disclose both positive and negative developments of the Company, and that all disclosures are presented and conveyed factually and clearly.

More details on the Company’s Investor Relations communications will be shared under Principle 12 in the Corporate Governance Report section of this Annual Report.



Investor Relations Meetings

The Company actively and regularly engages shareholders, institutions and the investor community to provide them with the latest updates and to help them better grasp the latest developments of the Company.

Other than the usual and mandatory events such as Annual General Meeting (“AGM”) and Extraordinary General Meeting (“EGM”), iFAST Corp has also taken the decision to continue with quarterly reporting of financial results, despite not being among the companies required to do so under the new risk-based approach to quarterly reporting guided by SGX. The Company believes transparency is key in giving investors the information they need to know more about the Company, its goals and vision, in a clear and timely manner.

In FY2021, the Company has continued to engage analysts, investors, shareholders and the media via various virtual methods in place of physical meetings. The Company has hosted webinars following the release of quarterly results announcement, where institutional investors, research analysts and members of the media were invited to attend to find out the latest Company updates.

Besides meeting institutional shareholders and investors during the pre-scheduled quarterly results briefing, the Company also actively participated in virtual group meetings, conference calls, roadshows and investor conferences organised by external organisations.

With the various new business plans and initiatives announced by the Company, requests for Investor Relations meetings also rose sharply, and the Investor Relations team has strived to address most of the queries from the investors. In FY2021, the Company took part in 23 Investor Relations related group events and non-deal roadshows (FY2020: eight), and met up with more than 500 analysts and institutional investors over one-on-one meetings and conferences (FY2020: 160) within the year.



Hybrid AGM: Enhancing Shareholder Engagement

Driven by the Company’s strong belief in innovation and transparency, iFAST Corp recognises the importance of shareholder engagement and has strived to provide shareholders with sufficient information before they decide on their vote during the AGM.

In FY2020, the Company hosted a pre-AGM virtual information session to allow shareholders to meet up virtually with the Management team and the Board of Directors. This is to enable shareholders to post their questions and have them answered before casting their votes on the various resolutions. The FY2020 AGM was also streamed live with a live Q&A session.

In FY2021, the Company went one step further to engage investors by holding a hybrid AGM incorporating features of a physical AGM, while adhering to the MOH advisory with strict safe management measures observed. Around 50 verified shareholders, analysts, and members of the media attended the AGM in person, while other verified shareholders and participants were able to attend the meeting virtually. Shareholders were able to vote live during both the physical or virtual AGM, and participate in the live Q&A to ask their questions in person (for the physical AGM attendees), or to post their questions through video or text on the voting platform. To cater to shareholders who are unable to attend the meeting and had to appoint third party proxy(ies) to vote on their behalf, the Company enabled pre-submission of questions, and the replies to the pre-submitted questions were also released via SGXNet prior to the cut-off timing, enabling shareholders to view the replies before deciding on whether to vote for or against the AGM resolutions.

ESG at iFAST: Customers & Investors



Engaging Investors via Corporate Website & Social Media

iFAST Corp's corporate website (www.ifastcorp.com) is one of the main channels used by the Company to reach out to and engage its investors and shareholders.

The Company has taken the initiative to record and upload webcast recordings of its quarterly results briefings onto the Investor Relations section of its corporate website, and make them available for everyone. Quarterly financial results presentation decks and financial results were also promptly uploaded onto the same section within the corporate website following each results announcement, to provide investors with the timely update on the latest information.

Apart from the above, disclosures and announcements filed with SGX, publications and circulars, such as annual reports, press releases and statements of major developments, as well as the AGM minutes are also available on the corporate website in their respective sections.

The Company is also engaging investors and stakeholders via social media through its LinkedIn page, where the latest LinkedIn posts are embedded on the Corporate website. Other than sharing the Company's latest financial results, other updates shared on the LinkedIn page include announcements of new services, events organised or participated by the teams in the various markets, research content penned by the Research teams, as well as Corporate Social Responsibility initiatives. iFAST Corp believes this provides an easy way for investors and stakeholders who are interested in the Company to stay abreast of the latest developments within the Company.



Investor Relations Recognition

iFAST Corp picked up two Investor Relations related awards at the Investors' Choice Awards 2021 organised by the Securities Investors' Association Singapore (SIAS), emerging as Runner-Up in the "Most Transparent Company Award (MTCA) 2021 – Financials" and "Shareholder Communication Excellence Award (SCEA) 2021, Mid Cap" categories.

These awards validate the Company's belief that it should always focus on providing information that can help investors make better decisions, and is a testament to the various ways the Company has undertaken to engage both retail and institutional investors, the media as well as the investor community in a timely and transparent manner.



Material issues covered:

- Financial Disclosure and Adherence to Listing Rules
- Communications to Clients & Shareholders
- Customer Service
- Products Due Diligence – Selection & Checks
- Responsible & Transparent Product Marketing



UN Sustainable Development Goals relevant to "Customers & Investors":

- 1 No Poverty
- 4 Quality Education
- 8 Decent Work and Economic Growth
- 10 Reducing Inequalities



ESG at iFAST: Employees & Community

iFAST Corp recognises the important role employees play to contribute towards the Company’s long-term growth and success, and hence remains committed to help employees maximise their potential and to continuously motivate them to achieve greater heights. iFAST Corp is also committed to take an active role in making a positive impact to the community and the environment. The Company takes a specialised approach towards supporting charitable causes and is guided by four Corporate Social Responsibilities (“CSR”) pillars – “Charity through Sports”, “Promoting Financial Literacy”, “Caring for Community” and “Conserving the Environment”.



Employees - Our Growth Foundation

iFAST Corp recognises that employees play a crucial role in helping the Company achieve sustainable growth, and hence has set in place a series of policies to address its employees’ concerns and to retain talents within the Company.



Equal Employment Opportunity and Other Employment Policies

iFAST Corp has set in place an equal opportunity policy for all potential and current employees. The Company hires, promotes, develops and compensates employees based on meritocracy and without regard for age, gender, disability, marital status, race or colour, national origin, religion, sexual orientation or any other legally protected class or status.

The Company believes in the merits of a diverse work force, where a wide range of varying expertise and perspectives can be brought together to bring the Company to the next level.

As at 31 December 2021, iFAST Corp has more than 1,097 employees across the five markets that it operates in (2020: 970). In Singapore, the Company has a total of 286 employees (2020: 238).

Table 2: Employees breakdown by gender, age group and turnover rate (Singapore)

	2021	2020	2019
By Gender			
Male	40.5%	45.3%	45.3%
Female	59.5%	54.7%	54.7%
By Age Group			
≤ 30 years old	47.0%	44.8%	45.8%
31-40 years old	33.6%	38.3%	40.2%
≥41 years old	19.4%	16.9%	14.0%
By Nationality			
Singaporean & PR	92.2%	96.0%	95.0%
Foreigner	7.8%	4.0%	5.0%
Employee turnover rate			
Singapore	22.5%	12.1%	17.5%

As shown in Table 2, over the past few years, the Company has maintained a gender diverse workforce with an almost-balanced gender ratio. More than 90% of its workforce are Singaporeans and Permanent Residents, an indication of iFAST Corp’s commitment to

engaging local talents, especially those within the Fintech space. In FY2021, the employee turnover ratio in Singapore was at 22.5%.

The Company’s recruitment practices will continue to adhere to the equal employment opportunity policy, while complying with all applicable government regulations pertaining to safety, health and environmental aspects, and establishing systems which provide a safe and healthy workplace for employees.

For employees who believe that they have been subjected to discriminatory behaviour, grievance-handling channels are also available for them to raise their concerns, and such complaints will be looked into with the Human Resource department determining the appropriate actions to be taken.

iFAST Financial Pte Ltd (Singapore) has been recognised as a Human Capital Partner under the Human Capital Partnership (“HCP”) Programme managed by the TAFEP-Tripartite Alliance for Fair and Progressive Employment Practices in FY2020. The HCP programme, supported by the Ministry of Manpower, recognises and supports employers who invest in human capital and adopt progressive workplace practices.

ESG at iFAST: *Employees & Community*



Caring for Employees amidst COVID-19

For the Singapore operations, the Company has abided by the different guidelines and stepped up communications with employees since the onset of the pandemic in FY2020.

In FY2021, work from home arrangements were continued for employees in line with the tightened Workplace Measures announced by the government to minimise exposure to the pandemic.

A two-day honour-based medical leave system was introduced back in FY2020 where employees need not submit medical certificate for two out of the 14 days of medical leave if they require additional rest at home due to mild medical symptoms. Employees who developed side effects after receiving their vaccination were able to make use of the honour-based medical leave to rest at home.

While ART test kits were provided for most employees returning to office to ensure regular testing, the Company has created a new sub-category for staff claims under the We'llBeFlex scheme, enabling employees to claim COVID-19 consumables (such as ART kits, surgical masks, hand sanitisers, etc.) that they already bought at their own expense.

The Company also scheduled cleaning sessions, including antimicrobial mist treatment in the office, and provided sanitisers in office for employees.



Fair Compensation and Benefits

The Company is committed to ensuring all salaries, benefits and compensations are duly paid to employees and in full compliance with all applicable laws. The offered packages will also be in line with the qualifications, experience, performance, and job scope of the employees.

Other than remuneration packages, the Company provides various types of benefits to employees, including medical and dental benefits to care for their physical well-being, as well as insurance coverage that includes hospitalisation and surgery benefits. Term life policies are also purchased for eligible employees under the Company's employment.

The Company provides parental leave in accordance with the regulations in Singapore, including Maternity Leave for eligible female employees, shared parental leave for working fathers, adoption leave for adoptive mothers, paternity leave, childcare leave and extended childcare leave.

Following the Company's listing in end 2014, the Performance Shares Plan ("PSP") was introduced to recognise employees' achievements and contributions to the growth of the Company as an additional form of long-term incentive scheme. With the

PSP, the Company hopes to motivate employees to optimise their performance standards and efficiency, and to retain key employees and attract potential employees to join the Company.



Helping Employees Insure Affordably and Invest Profitably

As a wealth management Fintech platform, the Company has launched schemes to help employees kick-start their investing journey and grow their investment portfolios for themselves or their families.

Employees are eligible for discounts and rebates on processing fees when purchasing investment products, such as unit trusts, stocks, ETFs and corporate bonds through FSMOne.com, the Company's B2C platform. Other initiatives such as the "Employee Investment Scheme" also help employees start their regular investment journey, where the Company co-invests alongside the employees, providing a loss buffer to help them make the first step in achieving their financial goals via investments.

Additionally, to encourage employees to plan for insurance coverage for themselves or their loved ones, the Company provides commission rebates to employees for general insurance products, allowing them to enjoy a lower cost when purchasing insurance.



Internal Communications

Employees receive regular updates on the latest news and developments of the Group through the Company's e-newsletters and corporate update sessions. Launched in 2014, iFAST Vibes is a bi-monthly e-newsletter circulated internally within iFAST Group to update all internal staff on major developments and recent activities that are happening across the regional offices.

In FY2021, a total of six issues of iFAST Vibes were sent out to all employees in the Group.

Corporate update sessions are usually held following the release of iFAST Corp's quarterly financial results to keep employees informed on the Company's business performance, and provide an opportunity for employees from different departments to get together. While physical meetings were mostly restricted in the last two years, the Company has adopted a virtual meeting format to continue its employee engagement.

In FY2021, the Company conducted two separate Corporate Update sessions via Zoom for all employees of the Group in February and August. Two Corporate Update sessions were held for Singapore employees in May and December. In addition, the Corporate Communications team also hosted a Corporate Update session in Chinese for its China-based employees.

Other than updating staff on the Group's quarterly performance and other latest happenings, a "Q&A with the Management" segment was also incorporated into the Corporate Update session. The Senior Management team from the various regional offices shared the progress made in their respective markets, and all employees from different regional offices within the Group also had the opportunity to interact directly with the Senior Management team based in Singapore.

Following a revamp of its Corporate Intranet to improve the platform's interactivity two years back, the Company has also shared important updates, including financial results release and new business developments with the Group employees. In addition, employees have also shared interesting news and posts on the Intranet with other colleagues, promoting interactions between employees based in different offices across the region.

In FY2021, iFAST Corp launched a CSR campaign called "iFAST Share and Care" on the Intranet, where employees are encouraged to share photos and descriptions of charity activities that they are involved in over the year. For the top 10 posts with the most likes, employees also won \$1,000 worth of donations from iFAST Corp for the charity organizations that they have volunteered at or supported in 2021. 10 regional organisations spanning across animal welfare, social enterprises, community support and environmental care categories benefited from the support of the Company's employees, including Mdm Wong's Shelter (Singapore), CEO Canteen (Malaysia), New Harbour & Sing Heng (Singapore), Blood Bank (India), Foodsport (Hong Kong), Hong Kong Family Welfare Society (Hong Kong), THK Home for Disabled (Singapore), Food from the Heart (Singapore), Waterway Watch Society (Singapore) and Children's Cancer Foundation (Singapore).

The Company will continue to look into ways to enable employees to receive the latest information and updates about the various subsidiaries within the Group.



Orientation Programmes

Orientation programmes are conducted regularly for new employees to help them better integrate and assimilate into the Company culture.

Besides having the Human Resources team to provide guidance and useful information to new employees during the orientation, the Corporate Communications team also shares on the history, important milestones, mission, core values and direction of the Company, while the Compliance and Tech Risk team touch on topics such as Fair Dealing, Anti-Money laundering, good IT and security practices, etc.

In FY2021, one live session of orientation programme was held in Singapore via Zoom which was recorded and subsequently shown to new employees joining the Company. The Company will continue to hold orientation programmes for new staff across the Group.



Employee Training Development

iFAST Corp recognises the value of investing in its employees. The Company believes that relevant education and/or training is necessary to empower its employees with the ability to boost their work performance. Hence, the Company provides support for employees in taking up external courses which both benefit them and strengthen the area of expertise that they may bring to the Company. This includes professional courses such as the Associate Financial Planner ("AFP"), Chartered Financial Analyst ("CFA"), and Certified Financial Planner ("CFP") programmes. Similarly, the Company also supports employees to take up other short-term courses, day seminars and conferences that can add value to their knowledge and expertise.

The Company has put in place a Training and Development team in Malaysia to look into providing continuous product knowledge and skills training to the relevant teams within the Company. This training helps employees across different functions gain a better understanding of the Company's business and products to improve their performance.

In FY2021, the total average number of training hours per staff was 1.1 days (FY2020: 1.1 days). The Company targets to improve the total average hours of training per year for each employee, to ensure its employees receive the necessary training in line with their scope of work.



ESG at iFAST: Employees & Community



Caring for Community

At iFAST Corp, other than leveraging the Company's research capabilities to engage the investor community as discussed in the "Research and Financial Education" section of this Sustainability Report, iFAST Corp has also been working on giving back to the society via various CSR initiatives.

iFAST Corp welcomed two CSR pillars "Caring for Community" and "Conserving the Environment" in FY2020, joining "Charity through Sports" and "Promoting Financial Literacy" (previously "Promoting Financial Literacy") to form the four new pillars of its CSR initiatives.



Charity through Sports

"Taking part in sports helped me learn the value of dedication and perseverance for a certain cause. In sports, I learned that while a target may look unattainable at first, upon closer analysis, with determination and hard work, it becomes achievable." Mr Lim Chung Chun.

This quote from iFAST Corp's CEO Mr Lim Chung Chun has been the reason why the Company has been promoting active sports participation among employees and supporting charity initiatives that feature sporting elements.

Through the physically challenging and intellectually stimulating sporting events, the Company hopes to promote healthy lifestyle among employees that emphasises the importance of both physical and financial health, while providing them with opportunities to give back to society.



SGX Bull Run 2021

SGX held its second virtual fundraising event "SGX Cares Bull Charge Virtual Charity Run 2021" from 29 October to 7 November 2021, and once again iFAST Corp supported this charity initiative by providing sponsorship and by encouraging employees to participate in this fundraising sporting event.

Driven by one of the long-standing CSR themes "Charity through Sports", more than 300 iFAST employees from the Singapore, Hong Kong, Malaysia, China and India offices participated actively in this event (FY2020: 200). Incentives were also awarded to individuals and top teams who have clocked the longest distance to further motivate employees to run/walk the extra mile for a good cause, and a few winning teams and individuals also took the initiative to donate their prize winnings to a designated charity organisation – The Food Bank Singapore.

At the end of the Virtual Run, the entire iFAST Corp contingent clocked a total of close to 17,370 km of distance to clinch the top spot in the corporate category. Various four-man teams and individual runners from iFAST were also featured prominently in the leaderboard, showing their dedication and commitment towards this charity sports event.



Rock Climbing Sponsorship for Underprivileged Children

In FY2021, the Company continued to partner Glyph, a social enterprise that supports children and youths from lower income households or challenging family environments. In line with the "Charity Through Sports" CSR pillar, the Company provided sponsorship to conduct rock climbing enrichment programme for 20 children and youths to help build their character, motor-skills and cognitive development.



Charity for Community



Reward Points Donation Scheme

Other than directly supporting charitable causes, the Company has launched initiatives to provide convenient channels for its customers to give back to society.

In Singapore, FSMOne.com customers are able to utilise their reward points for a good cause by converting their Reward Points into cash donations for two of the selected charity partners. As at 31 December 2021, FSMOne.com Singapore customers can choose to donate to Community Chest, a local charity organisation that raises funds for more than 80 charities in Singapore, or SHINE (formerly known as Students Care Service), an innovative and collaborative organisation that is committed to delivering quality and relevant services to children and youths to maximise their potential.



Supporting Families and Organisations Impacted by COVID-19

iFAST Corp also reached out to help out families and/or organisations who have been affected by the ongoing COVID-19 pandemic.

Through the various engagement channels, the Company is able to follow up with the charity organisations to better understand their challenges and difficulties amidst the tightened restrictions in FY2021:

- iFAST Corp responded to appeals and made a cash donation to The Food Bank Singapore in June. Subsequently, the organisation was also chosen as a beneficiary of choice for SGX Bull Charge winners who wish to donate their prize winnings.

- iFAST Corp took the initiative to organise an in-kind donation drive in the Singapore office in June, where items collected were donated to Thye Hua Kwan Moral Charities (“THKMC”) which provides assistance to various disadvantaged groups in our community, including elderly and the sick, families, persons with disabilities and children.
- The ESG Workforce also shared in our bi-monthly enewsletter a list of organisations that they can consider donating to or to participate in their fund raising drives.
- The Company also partnered Food from the Heart (“FFTH”) to roll out two CSR events “iFAST Food Donation Drive 2021” & “Support FFTH’s Door-to-Door Deliveries” in July and August.
- iFAST Malaysia employees and iGM advisers donated medical supplies to Hospital Sungai Buloh, including one AIRVO2 Humidifier machine with 20 sets of AirSpiral Tubes and 40 sets of Chamber Kits for kids and adults respectively in September, playing a part to help frontline healthcare workers combat the pandemic.



iFAST Volunteers Assemble!

In FY2021, the Corporate Communications team in charge of CSR activities, organised a wide range of volunteering activities to support various organisations in Singapore.

iFAST Singapore partnered FFTH, a non-profit organisation that strives to reach out to the less-fortunate and brighten their lives by alleviating hunger through its food distribution programme in FY2021 and organised volunteering sessions at the organisation. A total of 15 volunteers, including family members of our staff, joined the “Support FFTH’s Door-to-Door Deliveries” event, where they collected food packs from FFTH’s warehouse, before driving out for a half-day delivery session to send food packs to more than 20 households across the island. A four-week ‘iFAST Food Donation Drive 2021’ was also held in office in August, with FFTH’s Worktainer filled up with food items donated by SG staff.

iFAST Hong Kong partnered with Hong Kong Family Welfare Society (HKFWS) to conduct home visits to the elderly in need in September, hoping to share the joy and happiness of the Mooncake Festival with them. A group of 19 iFAST volunteers, consisting of staff and their family members, joined this event together with a group of HKFWS-recruited volunteers to visit elderly homes to give out iFAST gift packs containing mooncakes, biscuits, and daily supplies etc.

A total of 150 volunteer hours were clocked in FY2021 (FY2020: 170). iFAST Corp remains committed to supporting charity and volunteering events, and plans to hold more of such events in the upcoming years, and targets to increase the volunteering hours of employees gradually as the Company continue to support the less fortunate in the society.



Conserving the Environment

As a wealth management Fintech company operating various online trading platforms, the Company’s materiality scoring for environmental impact is comparatively lower than the other ESG issues covered within the scope of this Sustainability Report. As the Company conducts its core business operations online, the environmental footprint of the Company is comparatively smaller than that of other companies.

Nonetheless, iFAST Corp recognises the importance of environmental protection, and has implemented various measures to ensure that its business activities are conducted in an environmentally friendly manner. In FY2020, the Company has also officially included “Conserving the Environment” as one of the four core pillars of its CSR initiatives.

First of all, iFAST Corp’s main office is located at Ocean Financial Centre, an office building that has received BCA Green Mark Platinum and LEEDs Platinum, and has already put in place various measures such as energy-efficient features and paper recycling system for offices. (Source: Keppel Live Website)

As an online investment platform, the Company has been conscientiously digitising its investment processes, and is striving to shift towards minimising paper usage for customer transactions. Customers are given the choice to select the mode in which they receive their monthly account statements and encouraged to “go green” by opting for electronic statements (encrypted for security reasons) sent via email instead.

The Company’s Fintech capabilities also helped to simplify the investment and transaction processes for investors while being environmentally friendly. From enabling submission of supporting documents via softcopy documents and/or photos, to making enhancements to facilitate online form submissions, the Company hopes to further cut down the use of hardcopy paper forms. The Company seeks to play a part in saving resources by reducing the amount of printing and mailing of physical documents.

As part of the Company’s efforts to encourage recycling and repurposing of pre-loved items, a “iFASTer Move it Move it” Free Market campaign was organised in Singapore from September to December 2021, where employees who were clearing out their desk space before office renovation were able to drop off items that they no longer require, including notebooks, water bottles, stationery, clothing, sporting equipment etc. at a collection point for other colleagues to give a new home to.

ESG at iFAST: Employees & Community



Conserving Energy

The Company monitors the usage of resources that may impact the environment over the course of its operations.

Energy is the main resource with a significant environmental footprint that the Company uses for its day-to-day office operations. While the total energy consumption has increased due to an increase in employees allowed to work in office in FY2021 compared to FY2020, the average energy consumption per employee in Singapore (total energy used, divided by total number of employees) saw a 8.0% drop from 1,441kWh in FY2020 to 1,327kWh in FY2021. The Company remains committed to reducing the level of energy consumption in the years to come.

The Company targets to gradually reduce the average energy consumption per employee, and will continue to undertake measures, including putting up notices and sending out reminder emails to encourage employees to be mindful of their energy usage.

In FY2021, the Sustainability Working Group kick-started an ESG column titled “ESG@iFAST – Vibing with ESG” in the the Company’s bi-monthly e-newsletter, iFAST Vibes, which is sent to all employees across the Group to share tips and updates on ESG related issues. Topics covered in FY2021 include reducing the usage of single-use plastic, recycling dos and don’ts, as well as repurposing old items.

Table 3: Energy Consumption Data

Year	Energy Consumption (kWh)	Percentage Change	Average Energy Consumption (kWh)	Percentage Change
2021	379,381	10.6%	1,327	-8.0%
2020	343,033	-11.1%	1,441	-33.5%
2019	385,783	-0.8%	2,167	-0.8%



Water Conservation Awareness

As the Company’s operations do not involve water consumption, and water is mainly used by employees working in the office and for sanitary purposes, it will not be disclosing its water consumption data. Nonetheless, the Company will continue to stress the importance of water conservation and educate employees to be mindful of water wastage in the office.

As part of an annual awareness campaign on water conservation, the Company organised a volunteering session which saw 32 volunteers, consisting of employees and their family members, getting onto the Marina waters by kayak and pedal boat, and cleaning up 64kg worth of litter in the Marina Reservoir.

Through the 30 minutes introduction on water conservation in Singapore and 1.5 hours of litter picking activity, the volunteers gained greater insights on the various water-related environmental

issues. These include water scarcity and the impact of litter on waters and wildlife, how they can contribute to keeping the waterways clean and safe for everyone, and the importance of individual ownership in ensuring environmental sustainability.

In other environment related initiatives, the Company has continued to set up recycling stations within the office premises in Singapore. Messages and reminders were also sent out to staff on how they could contribute to the recycling efforts undertaken by the Company.



Creating ESG Awareness via Articles & Promotions

iFAST Corp recognises the importance of highlighting ESG investing to its customers and creating more awareness on ESG and sustainable investing among the general public.



ESG Hub

With ESG investing gaining prominence and attention among global investors in recent years, the Company has been publishing ESG-related articles penned by in-house research analysts and content writers to create more awareness and to shine light on this important investing theme.

In FY2021, a new content section called the ESG Hub was created on the Singapore B2C platform in June, with the objective to help investors better acquaint themselves with ESG investing through content gathered from various partners, including Fund House partners and ETF issuers, enabling them to access curated content from various external content partners and get different perspectives on ESG investing seamlessly via the FSMOne.com platform.

In FY2021, more than 30 articles from Fund House partners were featured in the section.



Content Ideas

The Company started featuring ESG investing via research content since 2H2019, and a series of articles were also published to feature the various products on the Company’s platforms that investors could consider if they wish to play a part in creating a better world by investing in companies committed to good ESG practices and investing in sustainability.

The Unit Trust Research Team published a total of three ESG related articles and hosted one webinar in FY2021, touching on the type of unit trusts that provide exposure to ESG investing and Impact Investing, and how investors could play their part in building a more sustainable world via investing in ESG funds. The Company has also hosted an ESG-focused webinar in September, partnering Nikko Asset Management to share insights on Impact Investing.

The FSMOne.com Content and Marketing Team also ran a Rewards Points campaign on ESG Funds in FY2021, highlighting eight ESG funds on board FSMOne.com that investors could redeem with Reward Points that they have accumulated through investing with FSMOne.com. The funds selected were either sustainability themed funds or funds that incorporated ESG considerations in their investment approach, including a Water Fund and a Climate Action Fund.

Going forward, the Company has plans to step up its efforts to create more awareness for ESG investing via its online platforms, and to further highlight how investing in ESG-compliant companies could be beneficial to investors in the long run.

Material issues covered:

- *Community Engagement*
- *Environmental Impact*
- *Internal Communications*
- *Employment Wellbeing & Fair Employment Practice*
- *Employee Training & Product Competency*

UN Sustainable Development Goals relevant to “Employees & Community”:

- *1 No Poverty*
- *2 Zero Hunger*
- *3 Good Health and Well Being*
- *4 Quality Education*
- *8 Decent Work and Economic Growth*
- *10 Reducing Inequalities*
- *13 Climate Action*

ESG at iFAST:

Regulatory Compliance

iFAST Corp remains committed to building a strong culture of compliance within the Company and has taken steps to ensure its regional operations are in adherence with all applicable laws and regulations within their respective jurisdictions. With the financial industry evolving rapidly, in order to achieve long-term sustainable growth, iFAST Corp is also committed to stepping up its effort to ensure the corresponding regulations and best practices are duly complied with, and to regularly review current rules and guidelines to keep up with the ever-changing industry and regulatory requirements.



Compliance Framework



Compliance Teams

iFAST Corp has set up dedicated local Compliance teams based in all its offices across Singapore, Hong Kong, Malaysia, China and India

to ensure its businesses are managed in compliance with the highest standards of both regulatory and licensing requirements. The respective Compliance teams are responsible for driving and administering the Compliance function and agenda in their respective markets.

The Compliance team is an independent function that monitors, identifies, evaluates, and rectifies regulatory compliance risks for both the B2B and B2C divisions. The team in Singapore reports directly to the Chief Risk Officer (“CRO”), while the teams based in other markets report to the head of their respective markets.

The work scope of the Compliance team can be broadly categorised into advising business units on regulatory requirements and procedures to ensure compliance; monitoring of business activities and reporting, including checks and reports on anti-money laundering and countering the financing of terrorism matters; working with business units on rectifications or areas of improvements; and taking charge of the licensing and appointment of representatives as well as regulatory reporting.



Comprehensive Compliance Training

iFAST Corp believes training is key to establishing a vigorous Compliance framework, and has made significant efforts to continuously enhance its compliance training programme for all staff.

Staff in the Compliance function are encouraged to take and pass rules and regulations modules that are relevant to the business activities conducted by the Company. On top of that, the Company also sends employees from the Compliance team to attend the relevant compliance programme conducted by the International Compliance Association (“ICA”).

iFAST Corp encourages all Compliance staff to keep themselves updated on the latest regulatory and compliance developments by taking up courses, workshops and/or obtaining the relevant certifications.

New employees who are not in the Compliance function are required to undergo online training on Anti-Money Laundering and Countering the Financing of Terrorism, Fair Dealing, Personal Data Protection and Staff Trading policy, followed by taking and passing an online assessment.

Similarly, all employees are required to complete an online refresher course every year, and will only be considered as having passed the assessment and met the training requirements upon attaining a score of at least 80%.

In view of the strict compliance rules in the financial industry, annual trainings on the Company’s advisory policies and procedures are offered to employees providing financial advisory services. Topics covered include regulatory areas such as making recommendations with a reasonable basis (fact-find) and taking into account CKA results; various product information and remuneration disclosures; marketing requirements; and Fair Dealing.

Annual training sessions are also conducted for all employees involved in the operations and settlement function to keep abreast of the regulatory requirements relating to their functions.

iFAST Corp recognises the importance of equipping all employees with the necessary knowledge to carry out their duties in compliance with the regulatory requirements effectively, and will continue to ensure all its employees receive sufficient training and are able to pass the annual compliance assessment.

All (i.e. 100%) employees are required to take the required annual assessments have done so and passed such assessments.



Risk Management Structure

iFAST Corp has also established dedicated departments to look into developing and maintaining risk management policies and processes, as well as to review and evaluate the activities undertaken by the various business and support teams within the Company. These include the Risk Management department, Internal Audit department, Technology Risk department and MRC.

The Risk Management department oversees the Company’s risk management systems and processes on a day-to-day basis through

identifying potential risks that may exist within the Company, evaluating their impact, and implementing precautionary measures to control the identified risks.

The Internal Audit department reviews risk exposures based on risk matrices and compliance with performance audits. It also carries out quarterly reviews and reports to the Audit Committee, with an administrative reporting line to the COO.

The Technology Risk team manages various technology risks by identifying, assessing, recommending and establishing appropriate technology security policies, systems and monitoring processes. The Company has committed resources to expanding the team as and when necessary to adequately cope with the growth of its business. The MRC, which is guided by the Board Risk Committee ("BRC"), assesses the risk of new and existing products and services, including risks related to Operations, Regulations, Compliance, Services and Processes.



Ethics and Fair Dealing

iFAST Corp is committed to adopting sustainable business practices that are supported by a range of initiatives. The Company sees fair dealing as conducting its business in a transparent and ethical way that enhances value for all stakeholders and delivers fair dealing outcomes to all customers.

Fair dealing is central to iFAST Corp, its Senior Management and its Board of Directors. The Company is committed to aligning its directions with fair dealing outcomes to all stakeholders. iFAST Corp recognises that this is a journey and the best practice is continuously evolving.

Consequently, a Fair Dealing Committee ("FDC") was set up to oversee the implementation of initiatives to achieve the five Fair Dealing Outcomes ("FDOs"), while the Compliance department is tasked to conduct checks on various initiatives and work processes to ensure Fair Dealing outcomes are duly met. These checks help to assess and ascertain that these initiatives and work processes have not lapsed and remain effective. The Compliance department periodically reviews and fine-tunes the checks done to better meet the changing demands of the financial industry.

The Company adopts a two-pronged approach to communicating its position towards achieving the FDOs to its internal and external stakeholders. The FDC also conducts customer surveys to gather feedback on the Company's service levels/customer satisfaction, including areas pertaining to Fair Dealing.

Moreover, the Compliance team contributes to iFAST Vibes, the Company's bi-monthly newsletter, to share Fair Dealing case studies and scenarios with all employees. In FY2021, two such contributions were published in the electronic newsletters, reinforcing the importance of ensuring fair dealing within the Company.



Anti-Money Laundering/Countering the Financing of Terrorism ("AML"/"CFT")

A separate AML/CFT Department was established in recent years to detect, deter and prevent risks associated with money laundering and terrorist financing. The team is also responsible for assessing risk, monitoring and controlling customer due diligence and transactions, as well as conducting employee training.

The Company has in place a number of policies, procedures and controls that are aimed at effectively mitigating risks associated with money laundering and terrorists financing on the back of its businesses, products and customer profiles. These policies, procedures and controls form part of the work flow of various business units, and the Compliance team is responsible for carrying out regular audits and monitoring the effectiveness of these implementations.

Technology is one aspect in which the Company has successfully leveraged to manage its controls and monitoring processes. The use of technology has helped reduce human errors, improve efficiency, and increase the frequency of controls and monitoring processes, thus boosting the overall effectiveness of the Company's AML/CFT efforts.

The Company remains committed to reviewing the measures it has put in place annually to ensure that they remain relevant, up-to-date, and are effective in detecting money laundering and terrorist financing activities. The AML/CFT department and the Senior Management team are chiefly responsible for the reviews of these measures, while the Group's Internal Audit team has also been tasked to perform periodic reviews.

The Company is cognisant that training plays an important role in promoting the compliance culture, and has made it compulsory for all employees to complete the compliance training programme and pass the online assessment every year (i.e. 100% completion). All new staff are also required to undergo and pass a mandatory compliance training and online assessment, with AML and CFT being one of the key topics. This ensures that all employees are kept current on the Company's AML/CFT policies, and serves as a reminder to them of their roles and responsibilities on AML/CFT related issues.

In FY2021, the AML/CFT department engaged trainers specialising in AML/CFT from PricewaterhouseCoopers Singapore to conduct the Company's Annual AML/CFT Training for its staff in Singapore via video conferencing.

As training is an important building block of the Company's Compliance framework, employees in the AML/CFT department are sent to attend AML certification courses to ensure that they are well-equipped with the necessary knowledge and skills to carry out their functions.

ESG at iFAST: Regulatory Compliance



Business Continuity

The Company has set up a dedicated department in FY2020 to oversee Business Continuity Planning (“BCP”), and the department has set in place an overarching framework that aims to guide the Company to recover from a crisis, and to minimise impact to businesses due to operational disruptions. The framework covers aspects such as IT infrastructure restoration, as well as recovery and resumption of critical business functions in order to continue of business obligations. Annual BCP/ Disaster Recovery (“DR”) exercises will be reviewed and conducted annually to keep the BCP/DR plans up-to-date. In FY2021, the department has successfully conducted the BCP/DR exercise.



Staff Trading Policy

The Company has put in place comprehensive policies and procedures to govern the personal trading of listed securities of employees to ensure all employees’ personal investments are lawful and free from conflicts of interest. Under the policy, all employees in Singapore are required to trade through FSMOne.com for all listed securities transactions, and are obliged to obtain pre-trade approval through the Employee Trade Approval system before executing their trades on all stock exchanges. Securities transactions are reviewed regularly by the Compliance team to identify any potential breaches of prohibitions on insider trading.



Personal Data Protection Act (“PDPA”)

PDPA covers personal data stored in electronic and non-electronic forms which are collected, used and disclosed by organisations. iFAST Corp sets out the manner and purposes for which it will obtain and process personal information, as covered under the Company’s Privacy Policy.

iFAST Corp has appointed two Data Protection Officers (“DPOs”) responsible for ensuring its compliance with the PDPA in respect of protecting the personal data in the Company’s possession or control. The roles of DPOs include developing policies for handling personal data in electronic and non-electronic forms, communicating internal personal data policies to customers and handling any queries or complaints related to the protection of personal data. The DPOs also engage all employees to communicate the data protection policies and their roles in safeguarding its customers’ personal data to understand the internal processes in place to protect personal data. Additionally, the DPOs are in charge of conducting regular internal audits to ensure that the Company’s processes adhere to PDPA, alerting the Management of any risk of a data breach or other breaches of the PDPA, and liaising with the Personal Data Protection Commission (“PDPC”) for investigations on breaches, where necessary. They will also be the overall in-charge for remedial measures in the event of a breach.

The training for personal data protection is conducted together with the Company’s yearly AML/CFT and Fair Dealing training for all employees, where they will be provided with training materials and are required to pass an online assessment to ensure competency.

iFAST Corp takes the privacy of its stakeholders’ personal data seriously. The Company spares no effort in ensuring that the principles of PDPA are properly adhered to at all times. Employees involved in the collection of personal data are provided with adequate training. There are also procedural controls in place to ensure data security, and prevent security breaches.

In FY2021, there were no incidents which required escalation to the PDPC.



SGX Fast Track Programme

iFAST Corp was selected by the Singapore Exchange Regulation (“SGX RegCo”) as one of the 36 listed companies to be included in the SGX Fast Track programme in 2019. The programme, incepted in 2018, aims to recognise companies that have maintained a high standard of corporate governance and a good compliance track record. Selection of companies for the programme is based on internal and external criteria focused on corporate governance standards, compliance track record and the quality of the company’s submissions.

This serves as a recognition of the Company’s commitment towards building and maintaining a robust compliance and governance framework to achieve long term sustainable growth.



Material issues covered:

- Regulatory Compliance & Corporate Governance
- Financial Disclosure and Adherence to Listing Rules
- Ethic and Fair Dealing
- Customer Due Diligence
- Business Continuity



UN Sustainable Development Goals relevant to “Regulatory Compliance”:

- 8 Decent Work and Economic Growth



GRI Content Index

GENERAL STANDARD DISCLOSURES			
GRI Standards	Disclosure	Disclosure Title	Page Reference & Remarks
GRI 102: General Disclosure (Organisational profile)	102-1	Name of the organisation	Who We Are (Pg. 2)
	102-2	Activities, brands, products, and services	Who We Are (Pg. 2); Where We Operate (Pg. 4)
	102-3	Location of headquarters	Who We Are (Pg. 2)
	102-4	Location of operations	Where We Operate (Pg. 4)
	102-5	Ownership and legal form	Where We Operate (Pg. 4) Analysis of Shareholdings (Pg. 191)
	102-6	Markets served	Where We Operate (Pg. 4)
	102-7	Scale of the organisation	Where We Operate (Pg. 4); Corporate Governance Report (Pg. 75)
	102-8	Information on employees and other workers	ESG at iFAST: Employees & Community (Pg. 63)
	102-9	Supply chain	Who We Are (Pg. 2); Our Fintech Ecosystem (Pg. 3); Stakeholders' Engagement (Pg. 39)
	102-10	Significant changes to the organisation and its supply chain	Milestones: Highlights of 2021 (Pg. 27); Financial Highlights and Review (Pg. 20)
	102-11	Precautionary Principle or approach	ESG Risks & Opportunities (Pg. 42)
	102-12	External initiatives	NIL
	102-13	Membership of associations	Where We Operate (Pg. 4)
GRI 102: General Disclosure (Strategy)	102-14	Statement from senior decision-maker	Chairman's Message (Pg. 7)
	102-15	Key impacts, risks, and opportunities	ESG Risks & Opportunities (Pg. 42)
GRI 102: General Disclosure (Ethics and integrity)	102-16	Values, principles, standards, and norms of behavior	Our Values (Inside front cover); Sustainability Strategy & Overview (Pg. 37); Corporate Governance Report (Pg. 75)
GRI 102: General Disclosures (Governance)	102-18	Governance structure	Board Of Directors & Senior Management (Pg. 30); Sustainability Strategy & Overview (Pg. 37); Corporate Governance Report (Pg. 75)
GRI 102: General Disclosures (Stakeholder Engagement)	102-40	List of stakeholder groups	Stakeholders' Engagement (Pg. 39)
	102-41	Collective bargaining agreements	NIL
	102-42	Identifying and selecting stakeholders	Stakeholders' Engagement (Pg. 39)
	102-43	Approach to stakeholder engagement	Stakeholders' Engagement (Pg. 39)
	102-44	Key topics and concerns raised	Stakeholders' Engagement (Pg. 39)

GRI Content Index

GENERAL STANDARD DISCLOSURES			
GRI Standards	Disclosure	Disclosure Title	Page Reference & Remarks
GRI 102: General Disclosures (Reporting Practice)	102-45	Entities included in the consolidated financial statements	Directors' Statement, Independent Auditors' Report & Financial Statements (Pg. 106 - 190)
	102-46	Defining report content and topic Boundaries	Sustainability Strategy & Overview (Pg. 37)
	102-47	List of material topics	Sustainability Strategy & Overview (Pg. 37); ESG Materiality Assessment (Pg. 45)
	102-48	Restatements of information	NIL
	102-49	Changes in reporting	NIL
	102-50	Reporting period	1 January 2021 to 31 December 2021; Sustainability Strategy & Overview (Pg. 37)
	102-51	Date of most recent report	April 2021 (included in Annual Report 2020)
	102-52	Reporting cycle	Annual; Sustainability Strategy & Overview (Pg. 37)
	102-53	Contact point for questions regarding the report	Corporate Information (Inside back cover)
	102-54	Claims of reporting in accordance with the GRI Standards	Sustainability Strategy & Overview (Pg. 37)
	102-55	GRI content index	GRI Context Index (Pg. 73)
102-56	External assurance	No external assurance for FY2021	
ECONOMIC			
GRI 201: Economic Performance	201-1	Direct economic value generated and distributed	Directors' Statement, Independent Auditors' Report & Financial Statements (Pg. 106 - 190)
GRI 205: Anti-Corruption	205-2	Communication and training about anti-corruption policies and procedures	ESG at iFAST: Regulatory Compliance (Pg. 70)
ENVIRONMENT			
GRI 302: Energy	302-1	Energy consumption within the organisation	ESG at iFAST: Employees & Community (Pg. 63)
SOCIAL			
GRI 401: Employment	401-1	New employee hires and employee turnover	ESG at iFAST: Employees & Community (Pg. 63)
	401-2	Benefits provided to full time employees that are not provided to temporary or part time employees	
	401-3	Parental leave	
GRI 404: Training and Education	404-1	Average hours of training per year per employee	ESG at iFAST: Employees & Community (Pg. 63)
	404-2	Programs for upgrading employee skills and transition assistance programs	
GRI 405: Diversity and Equal Opportunity	405-1	Diversity of governance bodies and employees	ESG at iFAST: Employees & Community (Pg. 63); Corporate Governance Report (Pg. 75)
GRI 413: Local Communities	413-1	Operations with local community engagement, impact assessments, and development programs	ESG at iFAST: Research & Financial Education (Pg. 54); Stakeholders' Engagement (Pg. 39)
GRI 417: Marketing and Labeling	417-1	Requirements for product and service information and labeling	ESG at iFAST: Research & Financial Education (Pg. 54); ESG at iFAST: Customers & Investors (Pg. 58)
GRI 418: Customer Privacy	418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	ESG at iFAST: Fintech & Cybersecurity (Pg. 49); ESG at iFAST: Regulatory Compliance (Pg. 70)