Sustainability at iFAST

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.

iFAST's Approach to Sustainability

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".

iFAST Corp's Sustainability Working Group oversees sustainability matters within the Company and works with different departments and business units of the Company to ensure key sustainability principles are adhered to and implemented.

The Sustainability Working Group updates the Board on sustainability measures and initiatives, and tracks trends which could impact the Company's sustainability.

The Board also reviews the sustainability updates, and if necessary, provides feedback to the Sustainability Working Group to enhance or improve the sustainability standing of the Company.

To better understand sustainability issues faced by various departments and business units across the Company, the Sustainability Working Group conducts annual surveys to identify their respective key stakeholders as well as Environmental, Social and Governance ("ESG") issues, and also assesses the materiality impact of such issues. Preliminary findings are compiled and presented to the Board and Senior Management to finalise material ESG issues of the Company.

For Sustainability Report 2020, the Sustainability Working Group reviewed and updated the list of ESG materiality issues after Sustainability surveys were conducted. The reporting scope in 2020 is mainly focused on the Company's Singapore operations where the Company is headquartered and founded. Singapore is also the biggest contributor in terms of AUA as at 31 December 2020.

While similar initiatives from the other markets of the Company (Hong Kong, Malaysia and China) may be mentioned in the report, they are not included in the reporting scope for FY2020. The Company may consider to incorporate the other markets into the reporting scope if the business scale becomes more significant going forward.

The reporting period is from 1 January 2020 to 31 December 2020.

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

Due to the nature of Company's business as a Fintech wealth management platform, the Sustainability Report may cover aspects beyond the GRI reporting scope, and important materiality issues covered by GRI may not be entirely relevant to the Company, including scope relating to the Environment. While the Company's core operations do not impact the environment directly, the Company remains committed to reducing the environmental impact of its operations.

Measurable targets for FY2020 proposed in the previous report are evaluated, and the Company has continued to set additional quantifiable targets for certain material ESG factors in this Report, to further enhance the Company's sustainability standing.

The Company remains committed to further improve and strengthen its engagement with various stakeholders in relation to the material issues.

The Sustainability Report 2020 will also report on the Company's response to social aspects that are particularly important during the COVID-19 outbreak, as part of the requirements stipulated by the Singapore Exchange ("SGX").

Sustainability and ESG Focus

Following an annual review of the key stakeholders and ESG material issues, the scope of the materiality issues was reassessed to determine their relevance for the reporting period. A clear recognition of such areas will help the Company identify and develop relevant measures to ensure business sustainability and ESG conformity.

In FY2020, the Company has focused on the following aspects that could impact its Sustainability and ESG standing: People & Social

Responsibilities, Products and Services, Corporate Governance & Regulatory Compliance, and Fintech & IT Development.

The above aspects have been part of the Company's focus since the early days of its operations. The Company has also been focused on promoting pricing transparency, independent research, technological innovation and building robust IT systems, which have contributed to the Company's strong foundation and progress in building a sustainable business model.

Stakeholders' Engagement

iFAST Corp remains committed in its engagement with stakeholders via various channels to better understand and address their ESG-related concerns, while monitoring how the Company's operation has impacted them.



Note: Some events took place before the implementation of the COVID-19 restrictions.

The Company strives to regularly review its stakeholder engagement channels and frequencies to ensure initiatives undertaken in conjuncture with identified ESG-related issues are relevant and sufficient. The Company also keeps track of new developments and trends within the ESG space which may impact the Company's sustainability standing, and is dedicated to developing additional measures to resolve newly identified ESG issues.

While engaging various stakeholders through the different channels, the Company seeks to gather ESG-related feedback which may be considered during the process of formulating future plans, strategies and directions that are related to ESG issues.

After the annual departmental survey conducted in FY2020, seven key stakeholder groups were identified by the Company, and the level of ESG impact associated with each stakeholder group was subsequently assessed. The corresponding engagement channels, steps taken to address the stakeholders' concerns, as well as the objectives of the ESG initiatives implemented are presented in the following table.

		Engagement Channels	Concerns and Issues of Stakeholders & Summary of Initiatives to Address Them	Objectives of Corresponding ESG Initiatives
	• Channels for providing feedback and grievances • Regular email updates/ e-newsletters • Intranet • Meetings, seminars (for training and development purposes) • Video-conferences	providing feedback and grievances Regular email updates/ e-newsletters Intranet Meetings, seminars (for training and development purposes)	Fair employment, employee remuneration and welfare Opportunities for career advancement and development	To retain talent within the Company
Stakeholders			Health-related initiatives: Safety measures implemented during COVID-19 period Medical and dental partnerships Sports allowances to encourage healthy lifestyle	To promote a healthy lifestyle for the benefit of our employees and to promote a positive attitude
			Healthy-living initiatives: Staff-initiated sporting activities (e.g. stairs climbing, running sessions, step classes etc.) Contribution to charity via sports (e.g. charity sporting events)	
			Investment-related assistance: i iFAST Academy: Investment presentations for employees to help them invest globally and profitably Transactional rebates on products such as stocks/bonds/ETFs/insurance Employee Investment Scheme	To help employees kick-start their own investments
		Better understanding of the Company's progress, culture and values 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	To allow better understanding of the Company To help new employees align with the values of the Company and adjust to the working life in iFAST To communicate new developments of the Company to our employees	
	Customers (End Investors / Financial Advisers, Financial Institutions etc.)	Websites and mobile applications Regular communications through emails, phone calls or live chat Events (investment related seminars, client workshops, appreciation events and etc.) Surveys	Sufficient content, information and tools to make informed investment decisions, and to better understand products and markets Financial education efforts include: Regularly published research articles touching on market outlook and products; Regular weekly meetings for internal staff; Other investment related seminars and training sessions for advisers. Development of new tools on websites and mobile applications	To provide investors with timely information, necessary research and tools to help with their decision making and reach their investment goals
	• Web meetings/conferences	Prompt service and customer assistance Various channels available to receive assistance from the customer service team Proper, customised, and independent advisory services 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	To provide the infrastructure and user-friendly platform to trade and transact safely and securely	

		Engagement Channels	Concerns and Issues of Stakeholders & Summary of Initiatives to Address Them	Objectives of Corresponding ESG Initiatives
Stakeholders	Regulators Ourect External	Regular communications and discussions	Regulations are complied with to ensure that stakeholders' interests are protected Ongoing checks on work processes Proper work flow, policies and procedures are followed	To comply with the guidelines stipulated by the regulators as well as the applicable laws To have policies and clear processes in place to ensure compliance
	Product Providers (Fund Houses / Banks / Insurance Companies / Other Vendors) Onlinect External	Regular communications Periodic due diligence surveys	Proper and fair selection procedures. Execution of obligations in agreements and contracts are duly carried out Ongoing checks and evaluations Unbiased and regular assessment on product providers and their products	To strike 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
	 Spontaneous communications Sending of media releases Invitation to events/ web conferences/ webinars 		Independent comments or insights on market events or movements Provide views on the various markets, products covered by the Company Unbiased and regular assessment on product providers and their products	To leverage on the expertise of the inhouse research team to provide research views to the investor community through the media
	O INDIRECT EXTERNAL		Receive timely and accurate information regarding the Company React to media queries in a timely manner Timely dissemination of the Company's news/ updates	To ensure relevant information regarding the Company is properly disseminated to allow the public to better understand the Company To clarify any questions the media may have pertaining to events related to the Company

Sustainability at iFAST

		Engagement Channels	Concerns and Issues of Stakeholders & Summary of Initiatives to Address Them	Objectives of Corresponding ESG Initiatives
olders	Shareholders / Investors / Analysts O INDIRECT O EXTERNAL	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	 Stay updated on the Company's financial results and business performance Regular updates and post-results announcements Unbiased and regular assessment on product providers and their products Access to the Company's Investor Relations team or the Management to have their queries answered Attending non-deal roadshows, retail seminars, institutional seminars Webcast recordings on the IR website (results briefing conducted by the Management) Be aware of the investment professionals' view on the results and the performance of the Company Disclose coverage by both brokers and non-brokers e.g. media, financial education portals 	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
Stakeholders	NGOs / CSR Partners / Communities	• Spontaneous communications	Receive monetary, organisational and/or other forms of support for their organisation/programmes The Company's 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. Enable customers and partners to be able to give back to the society (reward points donation scheme, iWALK initiatives)	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
	INDIRECT EXTERNAL		Promoting financial literacy Hold 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 Answering media journalists' queries related to markets and financial planning, etc.	To leverage on the expertise of the in- house research team to provide investment views and ideas to the investors community

Our COVID-19 Responses: Supporting Stakeholders in Times of Adversity

In 2020, the outbreak of COVID-19 created significant impact on both individuals and businesses around the world. Driven by the Company's focus on adopting win-win solutions for stakeholders, iFAST Corp recognises the importance of providing support to its stakeholders especially in the face of adversity. This section summarises the social impact responses undertaken by iFAST Corp to stay resilient and at the same time help its stakeholders find strength in times of crisis. Further elaborations on related measures will be given in the subsequent sections, to provide a clearer picture on how the Company has dealt with the social aspect changes brought about by the pandemic.

Employees

Welfare and Support

- Provided additional support to essential employees who have to work from office during the COVID-19 period.
- Leveraged the Jobs Support Scheme (JSS) given by the government to provide support to staff under selfemployed scheme.
- Additional headcounts hired in Singapore.

Health and Safety

- Prioritise telecommunicating and other special work arrangements for vulnerable group of employees.
- Sharing of health/exercise/wellness webinars organised by building management.
- Mass emails sent regularly to encourage employees to maintain hygiene and health.
- Bi-monthly Antimicrobial Mist Treatment of office area; hand sanitisers, face masks provided within office premises.
- Virtual charity sports activities to encourage employees across the Group to stay active and healthy even during the pandemic.

Education and Engagement

- Investment seminar/webinar held in March 2020 to provide employees with insight on how to invest and the opportunities following a market crash.
- iFAST Academy organised via webinars to reach out to more employees.
- Conducted three rounds of Company updates via Zoom webinar for employees in the Group, where active Q&A sessions took place for the Management to speak on the Company's development, and for them to better understand the concerns of staff based in Singapore and overseas.



Note: Event took place before the COVID-19 restrictions.

Customers

Support and Services

- Provided timely research updates on various markets and products via different channels (website articles, webcasts, webinars, etc.) amidst market volatility caused by COVID-19 in the early part of the year.
- Continued to organise regular research updates via webinars throughout the rest of the year for both B2B FAs and B2C customers.
- Launched platform enhancements and new features to facilitate seamless online trading and to reduce face-to face interactions, such as enabling online submission of forms and/or pre-filled forms for easier submission.
- Deployed additional manpower to provide additional support to the Customer Service team.

Health and Safety

- Safe distancing measures were put in place and regular disinfection were carried out in high impact customer service reception areas.
- Advance-booking of appointments enforced to ensure crowd control in office.
- Conduct customer meetings via electronic methods, e.g. using Zoom to minimise contact.



Regulators

- Adhered to the various COVID-19 guidelines as stipulated by various authorities managing the COVID-19 outbreak.
- Dedicated task force put in charge of studying new COVID-19 related guidelines introduced by the regulators, and coordinating corresponding arrangements across the Company.

Product Providers

- Steps taken to determine if product providers / vendors are facing difficulties in terms of payment or work orders due to the COVID-19 situation.
- Worked around limitations brought about by changes in working arrangements in response to COVID-19 measures.

Media

- Continued to provide timely and prompt replies to media queries received which are related to market volatility and/or other events which arose due to COVID-19 outbreak.
- Invited members of the media to join the company's web-hosted investor relations events.
- Continued to provide timely updates to the media.

Shareholders / Investors / Analysts

- Continued to provide timely updates on the performances of the company via quarterly results announcement and subsequent results briefing, which were all conducted online.
- Continued to engage both retail and institutional investors, and also participate in roadshows via web meetings/webinars.
- Organised web-hosted investor relations event for shareholders/investors/analysts, including a Q&A session prior to the Company's AGM in April 2020, for shareholders to ask questions before voting on the AGM resolutions.

NGOs / CSR Partners / Communities

Caring for Community

- Provided monetary donation and organised volunteering sessions to support charity organisations that are helping individuals and families who have been impacted by the COVID-19 outbreak.
- Organised charity campaigns for customers to convert rewards points earned through investments into cash donations to two different charity beneficiaries, and the Company also matched donations to the amount raised through the campaign.
- Participated in a charity run to provide opportunity for employees across the Group to give back to society while remaining active and healthy during the COVID-19 outbreak.

Cultivating Financial Literacy

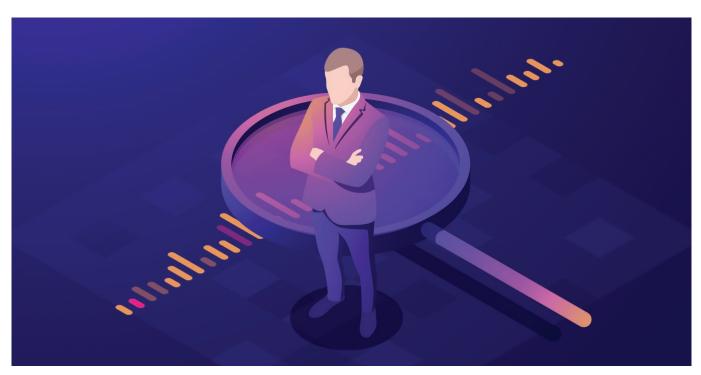
- Provided research updates on various markets and products via different channels (website articles, webcasts, webinars, etc.) which are open to the general investment community.
- Regular research updates via webinars were organised throughout the rest of the year, including topics targeted at new investors, and Personal Finance 101 sessions.

ESG Risks & Opportunities

iFAST Corp's Board and Senior Management acknowledge the importance of keeping in check the possible risks across both the ESG and non-ESG spectrum that may lead to negative impact on the Company's business and operations.

As iFAST Corp operates in a highly regulated and competitive industry, the Company has established a risk management framework to assess and resolve pre-identified risk factors, while 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 can withstand challenging business environments, while putting in place preventive measures against uncertainties. This may 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") 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 will be provided in the Corporate Governance Report of this Annual Report.

A Chief Risk Officer ("CRO") was appointed in FY2019 to further enhance the Company's risk management framework, whose main role includes identifying and managing risk factors within the Company.

ESG Risks & Opportunities

The Company assesses current and emerging ESG related trends that may arise due to socio-economic, environmental and governance aspect changes. The Company has identified the following ESG-related risks and impact, and implemented corresponding measures to manage the respective risks. The Company has also identified opportunities to improve its sustainability standing based on prevailing and upcoming ESG trends:



Regulatory Risks

- Non-compliance with regulations may lead to both monetary and non-monetary penalties, which could negatively impact the Company's reputation and customers' trust, as well as 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

Governance/Regulatory Risks & Opportunities

Regulatory Risk Management

- Regular compliance and audit checks are conducted, and together with stringent approval processes, could 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 conflicts of interest and subject them to stricter regulatory checks

Regulatory Opportunities

- The Company's pro-transparency platforms may stand out from its competitors and benefit in the event of stricter measures enacted by regulators which force industry players to adopt a higher level of transparency
- Additional regulations to ensure proper management and disclosure on the part of investment product providers or individual companies may boost customers' confidence in the platform

Environmental/Technology 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 customer's confidence in the Company's products and services
- Failure to keep up with the latest technological development and trends relating to the Company's business may impact its 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

- Advanced development in Fintech and IT space, and improved consumer awareness may lead to more interest in the Company's products and services offered on its online platforms as well as its Fintech solutions
- The availability of advanced IT functionalities may be utilised and integrated into the platform to further enhance the Company's IT capabilities, and in turn benefitting its customers

ESG/Environmental Risks

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

ESG/Environmental Risk Management

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

ESG/Environmental 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



Human Resource Risks

- Inability to acquire, retain and attract talent, as well as improper succession planning may affect business operations and future strategies or business plans
- Any unlawful, fraudulent or controversial incidents involving the Company's employees, product providers, business partners and/or counterparties may affect the Company's reputation leading to a loss in customer confidence

Social/Economic Risks & Opportunities

Human Resource Risk Management

- Launch initiatives to sufficiently reward, motivate and retain employees with outstanding performance
- Conduct regular reviews and screenings to detect risk-taking activities
- Ensure proper training is conducted for new employees, while operating procedures are duly documented to ensure continuity of work processes
- Implement appropriate 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 may help the Company to progress further
- Adequate talent retention/acquisition coupled with business continuity planning may also enable new business opportunities to be explored

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, and lead to poor investor sentiment and risk appetite

Economic/Market Risk Management

- Diversify product and service offerings to avoid over-reliance on a particular product/service
- Provide investors with sufficient research updates, content and advisory services to avoid panic
- 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

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 aspects

ESG Materiality Assessment

Determining Material ESG Issues



iFAST Corp has set up a Sustainability Working Group responsible for sustainability reporting and monitoring of ESG-related issues, including constructing a sustainability framework and supporting the reporting process. The Working Group is led by the Chief Sustainability Officer, and consists of members from the Corporate Communications department, with members from the Senior Management team providing guidance and insight. Members from the other departments of the Company are also involved during the reporting exercise to help determine key stakeholders and the corresponding material issues of their respective departments.

The Working Group gathers feedback, expectations, and concerns from stakeholders through various existing engagement channels, before evaluating the materiality of their issues and eventually identifying the relevant data to track for some of the material ESG issues.

Material ESG issues identified during the process will be reviewed to determine the significance of impact and to evaluate if current ESG-related initiatives are sufficient or if further actions are required. Subsequently, material ESG factors are presented to the Senior Management and the Board for evaluation, and if necessary, advice and guidance will be provided with the aim of improving current practices.

The Sustainability Working Group aims to review material issues on a timely basis, while considering a wide scope of aspects, including but not limited to existing and/or impending trends that could affect the Company's sustainability standing, feedback from stakeholders, interpretations derived from supporting data and/or upcoming business plans or strategies, before deciding if the previous list of material ESG issues should be revised.

Similar to previous years, the Sustainability Working Group has continued to place its focus on the Company's Singapore operations. In FY2020, the Sustainability Working Group conducted department surveys with the aim of updating the materiality issues, 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.

Though quantitative targets were not implicitly stated for material issues in previous reports, forward-looking targets, both quantitative and qualitative, were initiated for selected material issues in FY2019. The FY2020 Sustainability Report will continue to track, compile and analyse data compiled following stakeholder engagements to set further quantitative or qualitative targets for future reporting periods.

ESG Materiality Assessment

The material ESG issues of iFAST Corp as shown in the following chart are categorised into five main themes across the Governance, Social/ Economic and Environment spectrum.

Transparency Governance		Innovation		Integrity	
		Social/Economic		Social/Environment	
Regulatory Compliance	Research & Financial Education	Fintech & Cybersecurity		ustomers Investors	Employees & Community
7 Customer Due Diligence 8 Ethics and Fair Dealing 9 Regulatory Compliance & Corporate Governance 20 Data Privacy 13 Financial Disclosure and Adherence to Listing Rules	1 Content Accuracy & Timeliness 17 Community Engagement 14 Communications to Clients & Shareholders	10 Cybersecurity 11 IT Services & Maintenance 12 Effective Backend Operations 19 Fintech Innovation & Development	14 Com to Co Shail 20 Date 13 Fina and Listin 7 Cust Dilig & Ch 3 Inve 4 Resp	tomer Service Immunications Ilients & Ireholders In Privacy Incial Disclosure Adherence to Ing Rules Itomer Due Itemes Itemer Due Itemes Itemer Due Itemes Itemer Selection Inecks Instrument Advisory Items	15 Employee Wellbeing & Fair Employment Practice 5 Employee Training & Product Competency 16 Internal Communications 18 Environmental Impact 17 Community Engagement

The Company has decided to include the "Social/Economic" aspect into the ESG spectrum, due to the fact that it is an online fintech wealth management platform and operates within the financial industry, helping its customers create value through their investments. On the other hand, the Company's business is also susceptible to changes within the macro-economic environment.

As 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) are in the form of investment products held with the Company, they may be financially impacted during periods of adverse economic conditions or during times of sudden and volatile market movement.

In the same vein, due to the business nature of the Company, aspects related to the Environment do not rank as high as other material issues. Nonetheless, the Company recognises the indirect impact its day-to-day operations bring to the environment, and has continued to monitor, manage and work towards reducing its environmental footprint.

The GRI Standards disclosures that correspond to each materiality topic have been established in Pg. 75-76.



2020: Staying Connected While Apart

Engaging Shareholders:

Virtual AGM and Results Briefings



Engaging Employees: Regional Corporate Updates, Contest and Charity through Sports Events



Engaging Investors:

Webinars and Collaboration with Online Media



Engaging the Community: Food Donation Drive and Volunteering Activities



ESG at iFAST: Fintech & Cybersecurity

Powered by in-house IT expertise, iFAST Corp has been able to leverage innovative Fintech solutions to enhance its suite of products and services as well as user experience of its various platforms. iFAST Corp is also committed to upholding a high degree of Cybersecurity while ensuring IT security of its online platforms to protect and safeguard its stakeholders' interests.



Embracing Fintech



Early Fintech Advocate

While "Fintech" only became an industry buzzword less than a decade back, iFAST Corp

had started developing its own IT solutions in-house back in the year 2000 when the Company was founded. This focus has also established the foundation where the Company has been able to deliver innovative products, services and solutions to its clients.

As iFAST Corp worked towards further broadening the range and depth of its products and services over the past few years, the Company has also started various initiatives to ensure the relevance and suitability of the technologies adopted in its IT solutions, to ensure the Company is well-equipped to achieve sustainable growth going into the future.

iFAST Corp remains committed to introducing Fintech advancement to all the markets that it has a presence in as the Company strives to enhance its customers' investment experience through technology, including enhancing the ease of navigation, user experience and interface across both the B2C and B2B platforms. 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.



Fintech Solutions: Innovation is Constant

Constantly Enhancing IT Capabilities

Various new IT projects were launched in FY2020 in the

Singapore business to enhance customers' user experience:

FSM Mobile - Reimagined and Refreshed

The FSM Mobile went through a redesign in July 2020, bringing numerous new features to the mobile application that was first launched in 2011, providing all investors who have downloaded the app free access to the latest research content, market data and investment tools at any time of the day.

New features include a Chatbot to help new customers open their FSMOne account, on-the-go trading of SGX stocks/ETFs using CPF/ SRS monies, synchronised watchlists with real-time prices and alerts on both the mobile and desktop version of the platform, enhanced 2FA authentication with FSM Digital Token, revamped information layout and etc.

Electronic Submissions Made Easier

With COVID-19 restricting and changing how investors are able to interact with their investments and/or financial advisers in FY2020, the Company's IT Fintech solutions teams have also enhanced various website features on its platforms to empower users.

For the B2B customers, online forms were created to enable customers to easily fill up and send over as soft copy forms for prompt processing.

On the B2C platform, two notable electronic submission features launched in 2020 include CDP e-linkage and W-8BEN e-submission.

Before the implementation of CDP e-linkage, customers will have to print, complete, sign and submit hardcopy forms, either via hand submission or snail mail, before the application can be processed and forwarded to CDP for their approval. This entire process can take around 1 week or longer, depending on the volume of applications received, and some linkage applications may also be rejected due to discrepancies in either signatures or personal information, which would lead to further delays and resulting in missed selling opportunities.

With the newly added CDP e-Linkage feature, investors would be able to complete the entire application process online without having to submit any physical forms, helping them easily link up their CDP Securities Account to their FSMOne Investment Account to enjoy lower trading costs.

W-8BEN declaration is a pre-requisite for investors who are looking to invest in US stocks/ETFs, and before the addition of e-submission, customers will have to download the W-8BEN form, fill-in their details and mail/email the form to the Company for processing. Trading of US stocks/ETFs can only commence if the W-8BEN form has been duly submitted and approved. Following the two rounds of enhancement over the last year, investors will be able to submit the prefilled forms online, without having to print and submit any physical forms.

ESG at iFAST: Fintech and Cybersecurity

4

Empowering Investors and other Business Partners through Fintech

One of the newer products brought on board the Company's platforms in recent years include stockbroking capabilities, which are now available on the Singapore and Hong Kong platforms. The Company has also launched stockbroking capabilities on its Malaysia platform in March 2021.

With IT solutions developed in-house, the Company has been able to offer stockbroking services at relatively competitive rates compared to most other local players, helping investors stay on track to reach their investment goals through savings made on transactional costs.

As at 31 December 2020, customers in Singapore are able to access stocks and ETFs listed on the stock exchanges of Singapore, Hong Kong and the US.

Following the launch of ETF Regular Savings Plans ("RSP") on the FSMOne.com platform since late 2019, investors has been able to invest in a selected list of ETFs with monthly investment amount as low as \$\$50 at low commission rates of \$\$1, HK\$5 or US\$1, empowering investors to invest in a disciplined and regular manner, while helping them to keep their transactional costs low.

The list of ETFs available for RSP has also been expanded to 50 ETFs (FY2019: 40) as at end FY2020, providing more choices to investors looking at investing regularly. The Company also has plans to further expand the list of ETFs available for RSP in the upcoming year.

CPF/SRS Stockbroking Services & CPF Investing Microsite

In July 2020, stockbroking capabilities for CPF/SRS monies was launched on FSMOne.com, offering commission fees as low as 0.08% and a minimum sum of S\$10, enabling FSMOne.com customers to enjoy lower costs as they invest their CPF / SRS savings in approved SGX-listed stocks / ETFs.

FSMOne.com launched a dedicated CPF Investing website in FY2020 named "Set for CPF" to help investors interested in deploying their CPF monies into unit trust investment assess useful information and tools. This includes a CPF Dynamic Portfolio Builder for investors to construct their self-customised unit trust portfolio based on the different allocations and geographical markets using unit trusts available on FSMOne.com for investment under CPFIS.

Auto-Sweep: Earn Higher Returns While Waiting for Opportunities

Following the launch of the cash management solution, Auto-Sweep Account, on the Singapore B2C platform in mid-2019, this cash management solution service was subsequently offered to the Singapore B2B customers in July 2020.

This in-house developed cash management solution allows investors to automatically "sweep" their idle cash, including redemption proceeds, dividends, coupons and bond maturity proceeds, into an account that invests primarily in, but not limited to, cash, money market funds, and short duration bond funds, helping them earn potentially higher returns while waiting for the next investment opportunity. A key feature of the Auto-Sweep

Account is its transactional capabilities, where investors are able to use it as a payment method when they trade investment products without any lag time.

In view of lower yields, the Auto-Sweep Account has also underwent rebalancing in FY2020 to provide investors with higher yields than savings accounts, while also retaining the "no lag-time" transactional capabilities.

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ITP: Spurring Innovation

Innovation is one of the core values of iFAST Corp. IT capabilities developed in-house since the Company's inception have also 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.

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

The objective of the ITP is to provide an environment that gives greater freedom and independence for 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 FY2020, a total of 12 ITP teams (2019: 12) were set up across the Group (including India), coupled with other IT-related teams, including the IT Infrastructure, IT Applications teams and the 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%

	2020	2019	2018	2017
% of workforce in IT-	27.8%	26.4%	28.0%	25.4%



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 enabling transparent pricing structure 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.

Since the early days, the Company's B2C websites have featured publicly available information tools such as Chart Centre and Selectors/Screeners, enabling investors to openly search for suitable products or products of interest, and to compare information of the different products against market indices for a clearer comparison of its performance. In contrast, many other platforms only allow access to similar information or functions to their users.

With the launch of pre-funded stockbroking services, the Company also pushed out new cash management solutions to facilitate stocks trading, which comprise the multi-currency cash account and the Auto-Sweep Account. To help investors better understand the returns that they are earning in the respective cash account, FSMOne.com Singapore has published the interest rates for each currency cash account, as well as the yield for the Auto-Sweep Account on its website.

Similarly, when investors transfer monies between the different currency cash accounts to transact products denominated in other currencies, or when they withdraw monies in other currencies from their cash account, they will be able to view the real-time indicative foreign exchange rate for each currency pair, and be able to better gauge the amount and eventually make better investment decisions.



safely, the Company is also aware and focused on the importance of building and maintaining sound system infrastructure to support its Fintech solutions.

With a surge in the traffic experienced during the year in part due to the market volatility induced by the COVID-19 pandemic, the Company is aware that there may be customers who have faced less than optimal experiences during periods of high website traffic. The Company has taken additional steps in FY2020 to closely monitor and enhance the various systems to ensure critical systems involving client trading and information are made available for all customers.

While the Company has managed to keep its maximum unscheduled downtime for critical systems lower than the target stipulated by Monetary Authority of Singapore ("MAS"), which is 4 hours within any periods of 12 months, the Company remains committed to dedicating further resources to the enhancement and maintenance of current systems, ensuring customers are not impacted by unscheduled downtime.

Going forward, the Company has plans to start disclosing other IT infrastructure and systems related metrics and data.

ESG at iFAST: Fintech and Cybersecurity



Committed 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 talent 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 technological risk 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 – Our 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, and a dedicated SecOps department tasked to devise preventive measures against such lapses, and 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 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.

In FY2020, the Company has ramped up hiring for the Technology Risk and IT Security Operations teams, an indication of the emphasis placed by the Company to ensure Cybersecurity issues are well managed.



Prevention is Better than Cure

The Tech Risk and SecOps departments drive the information security awareness program, which includes conducting IT Security Policies briefing to

employees of the Company on an annual basis.

In FY2020, the Company undertook various initiatives to strengthen its cyber defenses, readiness and response, which include but 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 how to remain vigilant to avoid 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 FY2020, all new and existing employees underwent cybersecurity training conducted virtually. 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.



Reminders on Cybersecurity Protection

Other than protecting 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 online security tips, such as how to safeguard one's passwords, as well as how to detect online phishing and spyware.

In FY2020, on FSMOne.com Singapore, informational/educational articles pertaining to information security good practices were published, reminding readers not to reveal their personal information online or to unfamiliar contacts via social media channels. Other than highlighting good information security practices, 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 of cybersecurity, the Company has set a target to regularly publish related content pieces to sustain the awareness provided to customers 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 the email or attachment was opened by mistake.



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, and to ensure only authorised users of its B2B and B2C platforms can access their investment accounts and place 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. In December 2019, the Company launched the new FSM Digital Token feature on

FSMOne.com in Singapore, which is an enhanced version of the previous Trusted Device feature that allowed clients to authenticate their FSMOne account login with biometrics features on their mobile device.

With this layer of enhanced encryption, FSM Mobile will send a notification to the Digital Token to seek authorisation from the mobile user before the login session, and the Digital Token also work with biometric features to enable easy and secure access to FSMOne account. In terms of convenience, customers are able to login to their FSMOne account and invest safely wherever they are without a hardware token or having to set their phones to receive SMS OTPs. For frequent travellers or investors with limited access to network connectivity, they will be able to authenticate their login with an OTP manually generated from the Digital Token. Frequent stock and ETF investors can also enable the biometric feature as verification when placing transactions, instead of having to key in their password on the Quick Trade page.

Following the launch of the FSM Digital Token secure login feature in end 2019 and with the phasing out of OneKey OTP at the end of first quarter 2020, the Company has continued to step up its efforts to encourage more customers to adopt such new secure login methods.

In FY2020, with the roll-out of the revamped FSM Mobile Apps, customers are able to link up to five devices as their Digital Token to perform 2FA authentication before logging in to their FSMOne account without having to wait for an SMS and entering a code.

Also, other cybersecurity and personal information related features are launched with the revamp, including the option to hide account balance and holdings on the FSM Mobile App, and to set the amount of time they can remain logged in to the account, to prevent any unauthorised use.



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 FY2020, and similar reviews will be conducted on an annual basis going forward.

ESG at iFAST: Fintech and Cybersecurity

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 FY2020, 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.

ESG at iFAST: Research & Financial Education

Since iFAST Corp's inception, apart from building the Company's in-house IT capabilities, one key area of focus has been to help investors make informed investment decisions. Guided by the mission statement "to help investors around the world invest globally and profitably", 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.



Empowered By Research



Research & Content Available 24/7

iFAST Corp has always believed in empowering investors with both

financial knowledge and product insights required to achieve their investment goals.

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

Generated by iFAST Corp's independent in-house research teams and published across the Company's online platforms and mobile applications, research and content remains the main focus even as the Company introduces new asset classes and services throughout the years, and has become an important customer engagement channel. Currently, the various research teams include Fixed Income Research team, Macro & Portfolio Management Research team, Stocks & ETFs Research team, and Unit Trust Research Team.

The scope of Research and Content includes 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.

On the B2C division, Research and Content are made available in the public domain for the benefit of all investors. The B2B division has continued to provide its FA partners with macro market updates and information on investment products through regular and adhoc 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).



Regional Research; Local Perspectives

In FY2020, the Company has set up Research teams based locally in the Company's regional offices across Singapore, Hong Kong, Malaysia, China and India, to

provide research coverage on macro markets as well as products and services offered on the local platforms.

iFAST regional Research teams comprises 32 research analysts (FY2019: 30), bringing a diverse range of experience and expertise in different markets and asset classes to customers and investors across the region.

iFAST Corp also believes in the sharing of insightful information and opinions among its internal teams, which is instrumental in creating strong synergies between the regional Research teams. Weekly presentations of regional research content 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.



Approval Process: Ensuring Accuracy and Suitability

The Research teams hold regular discussions and adhoc meetings to brainstorm and conceptualise research ideas before the article-writing process begins.

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

ESG at iFAST: Research & Financial Education

This production and approval process for research articles is 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 broad investor community.



Regular Research & Content Updates

The Company understands both retail investors using the B2C platforms and FA partners on the B2B platforms require timely information, such as

information 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 the various equities and bond markets under the teams' coverage.

In FY2020, on the B2C FSMOne.com platform, more than 320 research articles and webcasts were published (FY2019: >320) and made available to all. 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 Company's Portfolio Management team also publishes monthly portfolio updates and commentaries, providing investors already invested in the portfolios with major changes and updates on the portfolios' performance. 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 to better understand the portfolio construction process.

The quarterly market updates from iFAST Macro Research team is aimed at reviewing markets under their coverage and to provide insight 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.

In FY2020, the Research team also expanded the scope of research coverage and initiated coverage on various new sectors, including Digital Economy, Semiconductors, Global Healthcare, Global Financials among others.



Multiple Engagement Channels

Apart from being able to freely access all content produced by the Company's Research analysts on its B2C platforms, the general public and iFAST customers

are also able to engage with iFAST research analysts via different channels made available across the different platforms.

Electronic newsletters containing 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 to better manage their customers' portfolios. Additionally, hardcopy 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 on The Business Times and Lianhe Zaobao, where the Macro Research, Unit Trust, ETFs and Fixed Income analysts engage readers regularly through insightful sharing of the Company's in-house research views.

In FY2020, the team's comments were quoted in more than 105 articles (FY2019: 75) 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 Channel 8 News, and participated in local radio features on HaoFM 96.3.



Regular Research Training

The Research team conducts 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.

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

The Research team also conducts full-day Investment Planning Courses for both internal licenced representatives and the B2B FA partners, covering topics relating to the basics of investment.

ESG at iFAST: Research & Financial Education



Promoting Financial Education (Virtually)



Events & Webinars

The B2B and B2C divisions regularly organise events, ranging from in-house investment related

seminars to larger scale investment fairs, to engage its customers, the investor community and the general public, providing them with the most direct access to interact with the Company's Research teams and/or other industry professionals.

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 fund house partners come together to provide investors with the outlook of various global markets and asset classes. Investors and the general public can also have face-to-face interaction with investment professionals to have their investment related queries answered

In Singapore, a similar flagship event "FSM INVEST Expo 2020" was also organised in January, where more than 1,800 participants attended 27 presentations located in three different presentation zones.

In FY2020, over 3,700 investors attended the January flagship events held in Singapore, Hong Kong, as well as Kuala Lumpur and Penang in Malaysia (FY2019: 3,300).

Due to COVID-19 measures introduced by the respective governments to contain the pandemic, physical client events were no longer possible in the various markets. Nonetheless, the different teams across iFAST Corp 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.

A total of more than 300 webinars and smaller scale seminars (before COVID-19) were held across both the Group's B2B and B2C divisions in Singapore, Hong Kong, Malaysia and China throughout the year in FY2020. Speakers from the Company's in-house research teams and from product providers, including Fund House partners and ETF issuers, were hosted to share their insights on a wide range of topics including the global economic outlook, investment opportunities and strategies, as well as product insights, bringing the latest market analyses and investment insights to B2B wealth advisers and end-investors using the B2C platform.

In Singapore, the B2C platform has also organised larger scale webinars in 2020, including ETFestival 2020, where different speakers touched on the various aspects of the asset class throughout the 4-day virtual event.

With the launch of new asset classes and services across the region, the various divisions under iFAST Corp have continued to put their focus on educating the customers, through holding workshops to provide both their B2B wealth advisers and B2C DIY investors with related insights. Various workshops focusing on the FSM Managed Portfolios and bonds were held in Malaysia and Hong Kong to provide investors with the necessary foundation and information before they start investing.

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.

Following the launch of the revamped FSM Mobile App, webinars were also held in Hong Kong and Singapore to showcase the new features and functions launched together with the revamped mobile application.



New Engagement Channels - Telegram & Podcasts

Apart from websites and social media channels, the Singapore Research teams have also launched various

new initiatives in FY2020 to further engage customers and the investment community.

Bondsupermart has launched a podcast series titled "Yield Hunters", 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 made 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.

A Telegram channel (FSMOne SG – Research Highlights, @FSMOne_SG) was also set up in FY2020 to provide latest investment news, ideas and insights for followers on the channel, introduction of the newest research articles, as well as key snippets of information for investors.



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 FY2020, with the ongoing COVID-19 situation, the Company continued to participate in 8 different virtual investment events organised by external partners, including SGX, Lianhe Zaobao, InvestingNote and other institutions in Singapore (FY2019: 11).

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 FY2020, three iFAST Academy sessions were held in Singapore, with two sessions conducted in conjunction with the Singapore Corporate Update. Due to the pandemic, webinars were hosted in place of physical events. In the first session held in March, our Unit Trust research analyst shared insights on identifying investment opportunities amidst the COVID-19 induced market volatility. Subsequently in August, our insurance specialist shared on how employees could ensure that they have sufficient insurance coverage. Wrapping up 2020 in December, our investment adviser guided employees on how to start their journey to financial independence by investing regularly.

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 2020, FSMOne.com and iFAST Singapore sponsored the Eurasia Asset Management Challenge ("EAMC")

organised by 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 March 2020 to May 2020, and due to the COVID-19 measures, the participants learnt more about portfolio management through webcast recordings where our Senior Macro Analyst shared his 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 Macro Analysts from the Research and Portfolio Management Team, who also shared their insight and experience in portfolio management during the session with all the finalists.

The Company will continue to support the EAMC organised by NTU-IIC in 2021.

ESG at iFAST: Customers & Investors

iFAST Corp has always been pro-investors since its inception, as investors have always been the core customers of the Company. The numerous measures and initiatives introduced are mainly targeted at delivering value to investors/customers, who will in turn help the Company achieve sustainable growth. This pro-investor approach has also guided the Company to focus on the needs of its shareholders and the investor community post-IPO in December 2014, driving the Company's commitment in providing timely and sufficient disclosures on any material developments, financial results and performance.



Investors - Our Customers



Safeguarding Customers Interest

Proper Due Diligence on Product Providers

With investment products forming the core component of the Company's product offerings, their legitimacy and suitability to be included for distribution via the platform are of utmost importance to customers/investors.

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 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 communications to better understand their business and operations, and annual due diligence assessments will also be conducted selectively to review if the products are suitable to remain 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 for FY2020 is still ongoing where the Company is on track to review 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 established policies to ensure all marketing materials, defined as materials with the intention to provide incentives to encourage action-taking, will be subjected to a rigorous approval process before they are made available to both the B2B and B2C end-customers.

The approval process for marketing material 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 and well-represented that come with well-defined and specified incentives.

For FY2020, 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

The B2C platform of iFAST Corp is typically targeted at DIY investors who are able to trade by themselves and manage their own investments. Nonetheless, the

Company also recognises the fact that some customers may, at some point or another, require some form of guidance in selecting suitable products that fit their investment and risk profiles.

Hence, the Company has set up Investment Advisory ("IA") teams to help provide B2C customers with investment and portfolio advice, or to assist new investors in kickstarting their investment journey. In Singapore, the IA teams are 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 to provide transparent, ethical and suitable investment advice to benefit investors.

In order to safeguard customers' interests and ensure investment recommendations are appropriately drawn out in accordance with the investors' needs and risk profile, the Company has implemented across both divisions stringent and adequate measures related to providing investment advisory to its customers.

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 be able to better assess the investor's profile and to 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, to ensure that the advice provided by the advisers are of a certain quality and suitable for their clients, a strict internal control process has been enacted, 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.

The Investment Advisers will also have to provide sufficient disclosures and information for the unit trust products recommended to their customers, such as fee structure and documents (including 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

In recognition of the fact that customer service is crucial for a company's success, iFAST Corp remains committed to upholding excellent customer service standards.

Multiple Customer Engagement Channels

While iFAST Corp operates an online wealth management platform where customers are able to invest via the internet or through their financial advisers, the Company has a dedicated Customer Service team that is able to provide assistance to both B2B and B2C customers.

While most customers access their online investment accounts via the Company's websites and mobile applications, customers who prefer face-to-face interactions have the option to visit iFAST offices during business hours to approach customer service personnel on duty for assistance.

Customers can also send in their enquiries and feedback via dedicated customer service emails, or contact the Company 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) in order to cater to US trading sessions.

The Company has also introduced a few functions on its online platforms to provide customers with better customer service support, including LiveChat services and Chatbot function. The "Feedback" function also enables customers to send capture screenshots of the issues that they face for assistance or to provide feedback to the Customer Service team. 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 the customers. Reports on data such as type of incoming calls, emails and live chats among others are compiled and analysed, to determine if the service standard benchmarks set by the Customer Service team have been met.

Such information is crucial as it allows the Company to better plan and deploy its customer service resources, to ensure customers' questions and concerns are addressed in a timely manner.

ESG at iFAST: Customers & Investors

Within the iGM division, advisers have harnessed the power of video technology to assist customers in opening investment accounts remotely, while leveraging 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.

Serving Customers Amidst COVID-19

In FY2020, for the Singapore operations, the Company has adhered to the various COVID-19 measures stipulated by the government, including closing the reception area in Phase 1 of the Circuit Breaker period, implementing safe distancing measures within the reception area, SafeEntry QR check-in, appointment-based and etc.

The Company has also put up online notices to strongly encourage customers to make full use of the full investment services available on its online platform to trade as per normal, and to communicate via phone/email in order to minimise physical contact.

The Company is committed to continuously improve on its responses to customers, and will strive to undertake measures to provide better customer service to all its end-customers. In FY2020, due to a surge in website traffic and customers queries during the COVID-19 period, the average drop call rates have increased YoY. Nonetheless, the Company has already deployed additional resources to ensure customer queries are promptly replied.

According to the customer satisfaction survey conducted by FSMOne.com Singapore in 2020, 77.2% of the respondents who indicated that they had spoken to the Client Services team, gave a 7 or above rating when asked "How satisfied are you with our (Client Services Team) services?" (1 = very unsatisfied; 10 = very satisfied) [2019: 82%].

While the percentage has declined from the previous year, the Company has already taken 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 coming reporting period.



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 complaints 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 that it is not among the companies required to do so under the new risk-based approach to quarterly reporting ("QR") guided by SGX.

The Company has decided to continue leading the way in maintaining high standards of corporate governance through the continuation of QR, as it 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 FY2020, the Company has undertaken new initiatives to engage investors, shareholders and the media amidst restrictions set in by the COVID-19 outbreak. 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 updates.

As the Company's AGM coincided with the COVID-19 Circuit Breaker period, the Company has also held a special Pre-AGM update session for investors and shareholders to post their questions to the Management team, before deciding on their vote for the various resolutions tabled at the AGM. This special webinar session was also open for its B2B and B2C customers, as well as other interested retail investors to attend.

Besides meeting institutional shareholders and investors during the pre-scheduled quarterly results briefing, the Company also participated in virtual group meetings, conference calls, roadshows and investor conferences organised by external organisations. In FY2020, the Company took part in 8 Investor Relations related group events and non-deal roadshows (2019: 3), and met up with more than 160 analysts and institutional investors over one-on-one meetings and conferences (2019: 50).



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 film 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 updates 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.

ESG at iFAST: Customers & Investors

The Company also stepped up its efforts in engaging investors and stakeholders via social media through its LinkedIn page, where the latest LinkedIn posts were 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 was consistently ranked within the top 20% among SGX-listed companies in the Singapore Governance and Transparency Index ("SGTI") from

2016 to 2020. The SGTI is a benchmark index to assess the level of corporate governance among SGX-listed companies to evaluate their disclosure and governance practices.

iFAST Corp was previously awarded the "Best Investor Relations – Silver Award" and "Best Investor Relations - Bronze Award" in the "Companies with less than S\$300 million in market capitalisation" category at the Singapore Corporate Awards held in 2018 and 2019 respectively.

According to the information published on the SCA website, the "Best Investor Relations" award recognises local listed companies that "embody the spirit of good corporate governance and corporate transparency; and hence adopt and implement best practices in investor relations".

The award also validates 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 the retail and institutional investors, the media as well as the investor community in a timely and transparent manner.

ESG at iFAST: Employees & Community

iFAST Corp understands the important role played by employees in ensuring the Company's long-term growth and success. The growth of iFAST Corp from a small Singapore-based company of less than 10 employees back in the year 2000, to a group of companies with more than 900 employees across five Asian markets as at 31 December 2020, could not be achieved without the hard work of its employees. The Company is committed to cultivating and maximising the potentials of its employees through the various policies that it has put in place to continuously motivate them to achieve greater heights.

iFAST Corp is committed to taking an active role in making a positive impact to the community. The Company takes a specialised approach towards supporting charitable causes, which involves its employees challenging their own limits to contribute to the greater good of the community, while also lending a helping hand to the less-well-off in the community via different volunteering activities.



Employees - Our Most Valuable Asset

iFAST Corp recognises the fact 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 is committed to a policy of equal opportunity 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 2020, iFAST Corp has more than 970 employees across the five markets that it operates in (2019: 700). In Singapore, the Company has a total of 238 employees (2019: 180).

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 95.0% of its workforce are Singaporeans and Permanent Residents, an indication of iFAST Corp's commitment in engaging local talent, especially those within the Fintech space. In FY2020, the employee turnover ratio in Singapore decreased from 17.5% to 12.1%.

The Company will continue to adopt equal employment opportunity policy, and is committed to 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.

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

In FY2020, 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. Supported by the Ministry of Manpower, the HCP programme recognises and supports employers who invest in human capital and adopt progressive workplace practices.

iFAST Corp recognises the critical role that employees play in the sustainable development of the Group and has put in place a series of policies and will continue to review such policies to support employees in their career with the Company.

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

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	2020	2019	2018
By Gender			
Male	45.3%	45.3%	44.9%
Female	54.7%	54.7%	55.1%
By Age Group			
≤ 30 years old	44.8%	45.8%	49.4%
31-40 years old	38.3%	40.2%	37.1%
≥41 years old	16.9%	14.0%	14.4%
By Nationality			
Singaporean & PR	96.0%	95.0%	89.9%
Foreigner	4.0%	5.0%	10.1%
Employee turnover rate			
Singapore	12.1%	17.5%	15.1%

ESG at iFAST: Employees & Community



Caring for Employees Amidst COVID-19

For the Singapore operations, the Company started putting in place different guidelines and stepped up communications with employees since February 2020

when the first few COVID-19 cases happened in Singapore.

One of the first actions taken was to take extra care of the three vulnerable groups of employees, namely the pregnant employees, employees above 48 years old and employees with pre-existing medical condition, where they were arranged to work from home to minimise their exposure to the pandemic.

A 2-day honour-based medical leave system was also introduced, where employees need not submit medical certificate for 2 out of the 14 days of medical leave if they require additional rest at home due to mild medical symptoms.

Other measures taken include constantly updating employees on the Government's guidelines, introducing split operations by shifting staff from the same team to different sections/levels of the building, stepping up the cleaning efforts of high-touch surfaces and personal hygiene, and encouraging virtual meetings.

The Company also scheduled regular cleaning sessions, including bi-monthly antimicrobial mist treatment in the office, and provided surgical masks and sanitisers throughout the office for employees. During the Circuit Breaker period, for a limited number of essential office staff who had to work in office, a care pack was given to each of them for personal hygiene and to build stronger immunity. Meal claims for lunch and dinner were also extended for this group of essential office staff to help minimise their exposure.

The Company also understands the importance of maintaining health through exercising and active living, and the HR teams have also compiled sports and health related activities held on webinars and shared the events with employees via emails, to encourage employees to remain active and stay healthy during the pandemic.



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 providing 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 instil loyalty, retain key employees and attract potential employees to join the Company.



Helping Employees Insure Affordably and Invest Profitably

Since the Company is in the business of operating a wealth management Fintech platform, there are also

schemes in place to help employees make their first investments, and to maintain 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 and ETFs listed on the Singapore, Hong Kong and US exchanges, as well as corporate bonds through FSMOne.com, the Company's B2C platform. Other initiatives such as the "Employee Investment Scheme" also help employees to kickstart 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 FY2020, 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.

In FY2020, with the majority of the workforce in Singapore still working from home ("WFH"), the Company believes that there is a need for greater levels of employee engagement within the Group, and have conducted two separate Corporate Update sessions via Zoom in June and a third session in November.

Other than updating staff on the Group's quarterly performance and other latest happenings, different regional offices also shared with employees the progress made in the respective market.

In addition, a "Q&A with the Management" segment was also incorporated into the Corporate Update session to provide employees with the opportunity to interact directly with the Senior Management team, where topics relating to COVID-19 impact to issues concerning employee welfare and benefits were brought up and addressed by the Management team.

Following a revamp of its Corporate Intranet to improve the platform's interactivity back in FY2019, employees have taken to the Intranet to share interesting news and posts with other colleagues, promoting interactions between employees based in different offices across the region.

In FY2020, when WFH became the default mode of work arrangements for most employees, the revamped Intranet has also become a good place for employees to connect and interact with each other. A light-hearted photo/story contest was also held via the Intranet for employees across the Group to unleash their creativity and to showcase how they have adapted to the new normals of working from home and to share their experiences with colleagues across the Group.

The Company plans to provide more opportunities for employees to get 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 FY2020, three sessions of orientation programmes were held in Singapore via Zoom. Going forward, 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 AFP/CFA/CFP. 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 FY2020, the total average number of training hours per staff was 1.1 days (2019: 1.5 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.

ESG at iFAST: Employees & Community



Caring for Community - Charity & Conservation

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 other channels.

Prior to 2020, iFAST Corp has been adopting two core themes "Charity through Sports" and "Promoting Financial Literacy" for its Corporate Social Responsibility ("CSR") initiatives. However, the Company also understands that there are many meaningful charity events and volunteering programmes in the community that the Company should pay some attention to and are worth supporting.

Hence, following a review of how iFAST Corp could further support the community and create a more sustainable future for all, the Company is pleased to announce that two new pillars "Caring for Community" and "Conserving the Environment" were conceived, joining "Charity through Sports" and "Cultivating Financial Literacy" (previously "Promoting Financial Literacy") to form the four new pillars of its CSR initiatives going forward.



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 2020

Due to the COVID-19 pandemic, SGX held its first virtual fundraising event "SGX Bull Charge Virtual Charity Run 2020" from 30 October to 13 November 2020, and

iFAST Corp was one of the sponsors and participating corporates for this charity fundraising sporting event.

Driven by one of the long-standing CSR themes "Charity through Sports", more than 200 iFAST employees around the region actively participated in this event. To encourage and motivate employees to literally run/walk the extra mile for a good cause, prizes were also awarded to individuals and top teams who have clocked the longest distance, and the majority of winning teams and individuals also took the initiative to donate their prizes to their choice of charity organisations.

At the end of the Virtual Run, the entire iFAST Corp contingent clocked a total of close to 15,000 km of distance to clinch one of the top spots in corporate category of this event.



Clock 20KM for iFAST

To celebrate the Company's 20th anniversary, iFAST Corp organised a meaningful virtual charity run event across the Group. The virtual run, aptly titled "Clock

20km for iFAST", saw the Company donating 2 food bundles for every 20km clocked by employees. The Company's intention was to encourage employees to engage in exercising to stay healthy amidst the pandemic, while at the same time also doing good to bring some joy to more households in need in the face of the COVID-19 situation.

The event saw employees from across the region coming together and clocked a distance of about 1,400km for charity. As part of its partnership with The Food Bank, the Company donated 200 food bundles in support of the "Joy in Every Bundle" campaign.

Subsequently, staff volunteers were recruited to help pack and distribute the 200 food bundles to the beneficiaries. More than 25 volunteers, consisting of employees and their family members, took time off their schedule to help pack the food bundles at the Food Bank's warehouse, and distribute the food bundles to beneficiaries supported by Thye Hua Kwan Senior Activity Centre.



Charity for Community Reward Points Donation Scheme

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

In Singapore, under the FSM Rewards Programme, 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 2020, 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.

In FY2020, in celebration of the Company's 20th anniversary, and to encourage more investors to redeem their points as donations to support those who may have been impacted by the pandemic, FSMOne.com ran two rounds of special Rewards Programme promotion, to bring more awareness and to encourage more customers to convert their rewards points into cash donations for the beneficiary organisations.



Supporting Families and Organisations Impacted by COVID-19

Other than facilitating customers' donations to charity organisations using reward points accumulated via trading, iFAST Corp has also responded to appeals to help out families and/or organisations who have been in one way or another affected by the COVID-19 outbreak.

This includes providing cash donations to a Food Voucher Programme initiated by Glyph Asia, targeted at families who are facing difficulties due to the COVID-19 pandemic. The Company has also responded to donation appeals from Children's Cancer Foundation, who had been unable to conduct their flagship public outreach event due to the pandemic.

On top of participating in SGX Bull Run, the Company has also topped up cash donations to support this meaningful event, where all charity funds raised would be channelled towards programmes of the following five beneficiaries: AWWA Ltd, Autism Association (Singapore), Fei Yue Community Services, HCSA Community Services and Shared Services for Charities.



iFAST Volunteers Assemble!

In FY2020, the Corporate Communications team in charge of Corporate Social Responsibilities activities, organised a wide range of volunteering activities to

support various organisations.

In FY2020, iFAST Singapore organised three volunteering sessions at Food from the Heart ("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. The Company first organised food packing sessions at FFTH in FY2019, and after reading on news reports that food charities were hit by COVID-19 fears and faced a sharp drop in volunteers, the Company reached out to FFTH and employees responded to volunteer appeals where 10 employee volunteers signed up for a food packing and sorting session in late February.

At the end of year, two more volunteering sessions were organised at FFTH, where another group of more than 15 employee volunteers participated.

A total of 170 volunteer hours were clocked in FY2020. 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.

ESG at iFAST: Employees & Community



Conserving the Environment

Being a wealth management Fintech company that operates 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 relatively 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 within 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 the integration of MyInfo into the account opening process, and enabling submission of supporting documents via softcopy documents and/or photos, online account opening experience was made even more seamless and most importantly, paperless. In FY2020, further enhancements were made to facilitate online form submissions, and 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.

With new work arrangements that involve telecommuting, the Company has also looked into certain work processes to reduce the use of hardcopy paper and to further streamline work processes to enable documentation via electronic means so that paper usage could be further reduced in the future.



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. The average energy consumption per employee in Singapore (total energy used, divided by total number of employees) saw a 33.5% drop from 2,167kWh in 2019 to 1,441kWh in 2020. While this may be attributed to the lower workforce allowed to be working from office, 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.

Table 3: Energy Consumption Data **Energy** 2020 343.033 -11.1% 1.441 -33.5% 2019 385,783 -0.8% 2,167 -0.8% 2018* 388,782 -1.8% 2,184 -9.5%

^{* 2018} numbers were restated to factor in billing differences recorded after the release of the Company's Sustainability Report 2019



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 awareness campaign on water usage, the Company organised a volunteering session where 18 volunteers, consisting of employees and their family members, participated in the Waterway Clean Up programme at Kallang Riverside Park. The session started off with an introduction on water conservation in Singapore, while the subsequent 1.5 hours of litter-picking session saw our volunteers gather a total of 74kg of litters, including plastic bags, bottles, cans, used masks, fishing lines and nets, cigarette butts, and even a hairdryer, along the shore and waters of Kallang River.

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 to create more awareness on ESG and sustainable investing among the general public.

The Company started to feature ESG investing on its platforms since 2H2019, where a three-piece educational series on the significance and importance of ESG investing was published. Subsequently, in FY2020, 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 four ESG related articles, touching on the type of unit trusts that provide exposure to ESG investing, and how investors could play their part in building a more sustainable world via investing in ESG funds.

The FSMOne.com Content and Marketing Team also ran two promotions on ESG Funds during the year to draw attention to the various ESG funds on board FSMOne.com. The two promotions showcased both funds which incorporated ESG considerations in their investment approach, as well as niche ESG related funds, including a Water and Waste 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.

ESG at iFAST: Regulatory Compliance

iFAST Corp acknowledges the importance of building and maintaining 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.

The financial industry is rapidly evolving and current rules and guidelines require constant reviews to keep up with the ever-changing demands of the industry and the regulatory environment. iFAST Corp is committed to stepping up its effort to ensure the corresponding regulations and best practices are duly complied with, in order to achieve long term sustainable growth for the Company.



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 Singapore operations 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 antimoney 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 required 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 an 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 they 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.

Risk Management Structure

As part of the Company's effort to strengthen the robustness of its risk management framework, a CRO has been appointed for the Singapore operation since

FY2019. 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 Management Risk Committee ("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.

Based on a FSM Customer Satisfaction Survey conducted in 2020, there were no major incidents of Fair Dealing misconduct identified.

Moreover, the Compliance team regularly contributes to iFAST Vibes, the Company's bi-monthly newsletter, to share Fair Dealing case studies and scenarios with all employees. In FY2020, two such contributions were published in the electronic newsletters ("ENLs"), reinforcing the importance of ensuring fair dealing within the Company.

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



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-todate, 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 & CFT

ESG at iFAST: Regulatory Compliance

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 FY2020, the AML/CFT department engaged trainers specialising in AML/CFT from KPMG 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.



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 only 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. The DPOs are also 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 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 FY2020, there were no major 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.

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profile)	102-3	Location of headquarters	Who We Are (Pg. 4)			
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	102-6	Markets served	Where We Operate (Pg. 10)			
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	102-8	Information on employees and other workers	ESG at iFAST: Employees & Community (Pg. 65)			
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	102-11	Precautionary Principle or approach	ESG Risks & Opportunities (Pg. 43)			
	102-12	External initiatives	NIL			
	102-13	Membership of associations	Where We Operate (Pg. 10)			
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GRI 102: General Disclosures (Governance)	102-18	Governance structure	Board Of Directors & Senior Management (Pg. 28); Sustainability Strategy & Overview (Pg. 36); Corporate Governance Report (Pg. 77)			
GRI 102:	102-40	List of stakeholder groups	Stakeholders' Engagement (Pg. 37)			
General Disclosures	102-41	Collective bargaining agreements	NIL			
(Stakeholder	102-42	Identifying and selecting stakeholders	Stakeholders' Engagement (Pg. 37)			
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	102-47	List of material topics	Sustainability Strategy & Overview (Pg. 36); ESG Materiality Assessment (Pg. 46)
	102-48	Restatements of information	NIL
	102-49	Changes in reporting	NIL
	102-50	Reporting period	1 January 2020 to 31 December 2020; Sustainability Strategy & Overview (Pg. 36)
	102-51	Date of most recent report	April 2020 (included in Annual Report 2019)
	102-52	Reporting cycle	Annual; Sustainability Strategy & Overview (Pg. 36)
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