

Investor Factsheet

UPDATED: 31 DECEMBER 2023

Our Stock Information

Listing:	SGX Mainboard (11 December 2014)
Shares in Issue:	297,833,201
Market Capitalisation:	S\$2.43 billion (as at 31 December 2023)
Counter Name:	SGX Code: AIY Bloomberg Code: IFAST_SP_Equity
52-Weeks High:	S\$8.47
52-Weeks Low:	S\$4.16

About iFAST Corporation Ltd.

iFAST Corp (stock code: AIY) is a global digital banking and wealth management platform, with assets under administration (AUA) of S\$19.83 billion as at 31 December 2023. As of end February 2024, the Group has crossed the S\$20.0 billion AUA milestone.

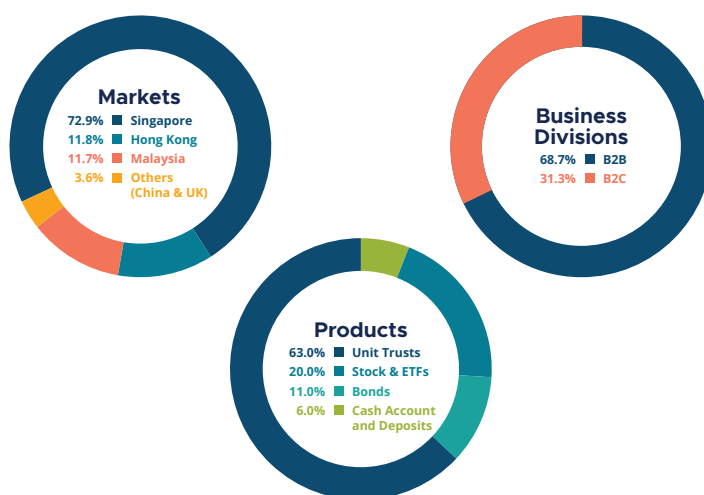
Incorporated in the year 2000 in Singapore, iFAST Corp is also present in Hong Kong, Malaysia, China and UK. The Group offers access to over 21,000 investment products including unit trusts ("funds"), bonds and Singapore Government Securities ("SGS"), stocks and exchange traded funds ("ETFs"), and insurance products. It also provides services such as wealth management solutions, banking services, research and investment seminars, Fintech solutions, pension administration and investment administration and transaction services to financial advisory ("FA") firms, financial institutions, banks, Fintech and Internet companies, as well as retail customers and high net worth ("HNW") investors.

The main business divisions of the Group include the Wealth Management, Digital Bank, and ePension divisions. Within the Wealth Management division, the Business-to-Consumer ("B2C") platform, FSMOne.com, caters to investors who prefer to do their own investments online. The Business-to-Business ("B2B") platforms, include iFAST Central and iFAST Global Prestige which cater to the requirements and business needs of FA firms, financial institutions, banks and internet companies advising retail and HNW clients respectively, and the iFAST Global Markets ("iGM") platform which provides investors with transparent adviser-assisted wealth management plans. The iFAST Global Bank is a licenced UK bank that aspires to provide global banking connectivity to customers, corporates and financial institutions. The iFAST ePension division which provides a wide range of pension administration services and white-labelled solutions for scheme sponsors, trustees and other institutions to have seamless digital access, management and processing of pension scheme transactions.

Key Summary for FY2023

- The Group's AUA increased to a record high of S\$19.83 billion as of 31 December 2023, driven by net inflows of S\$2.0 billion during the year.
- In 2023, the Group's net profit increased by 340.0% YoY to S\$28.3 million, on the back of a 22.8% increase in the Group's total revenue to S\$256.5 million.
- The increase in profitability was driven by initial contributions from the ePension division of the Group, as well as improvements in the Group's core wealth management platform business.
- iFAST Global Bank's customer deposit amounts grew 53.4% QoQ and 257.9% YoY to GBP213.5 million (358.6 million equivalent) as at 31 December 2023, contributing to higher net interest income.
- As at 31 December 2023, the Group's AUA breakdown by business divisions, products and markets are as follows:

AUA Breakdown



Key Milestones in 2023

- iGB officially launched Digital Personal Banking (DPB) and Digital Transaction Banking (DTB) in the UK
- iFAST ePension launched ORSO ePension Services in Hong Kong
- iFAST Global Hub.ai launched in Malaysia
- iFAST Hong Kong iGM, B2B and FSMOne.com divisions launched TreasuryNow, real-time US Treasuries trading services
- Launch of London Stock Exchange trading capabilities on B2B, iGM and FSMOne.com Singapore platforms
- Launch of USD Auto-Sweep Account on FSMOne.com Singapore. USD Auto-Sweep Account launched on iGM and B2B Singapore in Oct 2023
- Launch of Product Financing Services on Singapore iGM and B2B divisions, and subsequently on FSMOne.com Singapore in Jan 2024
- Launch of iFAST Digital Term insurance on FSMOne.com Singapore, and subsequently on iFAST Global Markets ("iGM") Singapore in July

iFAST's Three-Year Plan (Updated on February 2024)

iFAST Corp started the iFAST Five-Year Plan back in FY2021 to outline the Group's directions, outlining the strategic objectives that we have to shape our future as a truly global business model. At the start of FY2024, we have streamlined our Three-Year Plan into the following three main points:

Make Solid Progress as a Global Digital Banking and Wealth Management Fintech Platform with a Truly Global Business Model.

With a global digital bank as part of the Group's ecosystem, iFAST Corp will continue to work on increasing the scale and quality of our wealth management platforms, servicing customers from all over the world from several countries. The Group now targets AUA of S\$100 billion by 2028-2030.

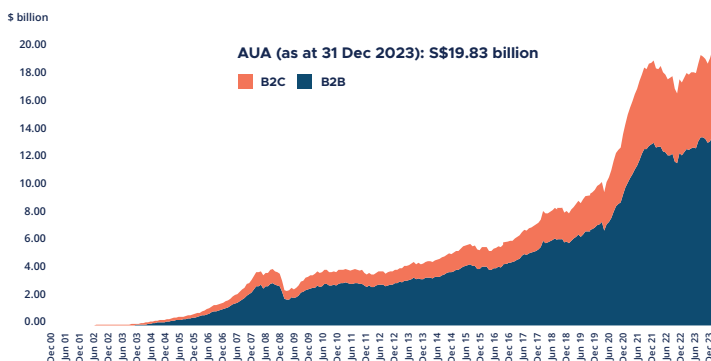
Accelerate Hong Kong Growth and Effectively Deliver on ePension Services.

Substantially accelerate the growth of the Group's overall Hong Kong business as it effectively executes its ePension business in Hong Kong, and continues to improve on its existing platform capabilities.

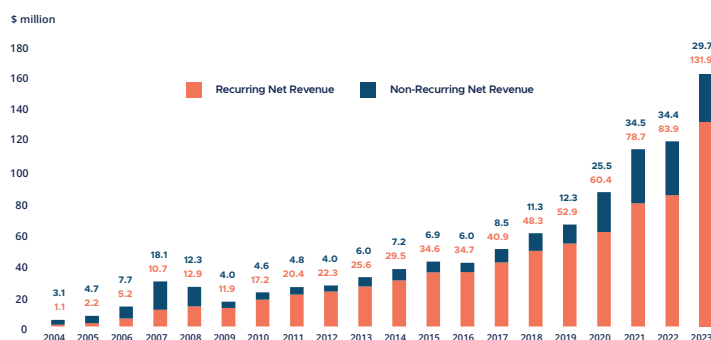
Effectively Develop Innovative Fintech Services that are Complementary to Digital Banking and Wealth Management Platforms.

These include payment-related services and a bond market place targeting individual investors from around the world (BondsUPERMART).

Assets Under Administration (AUA)

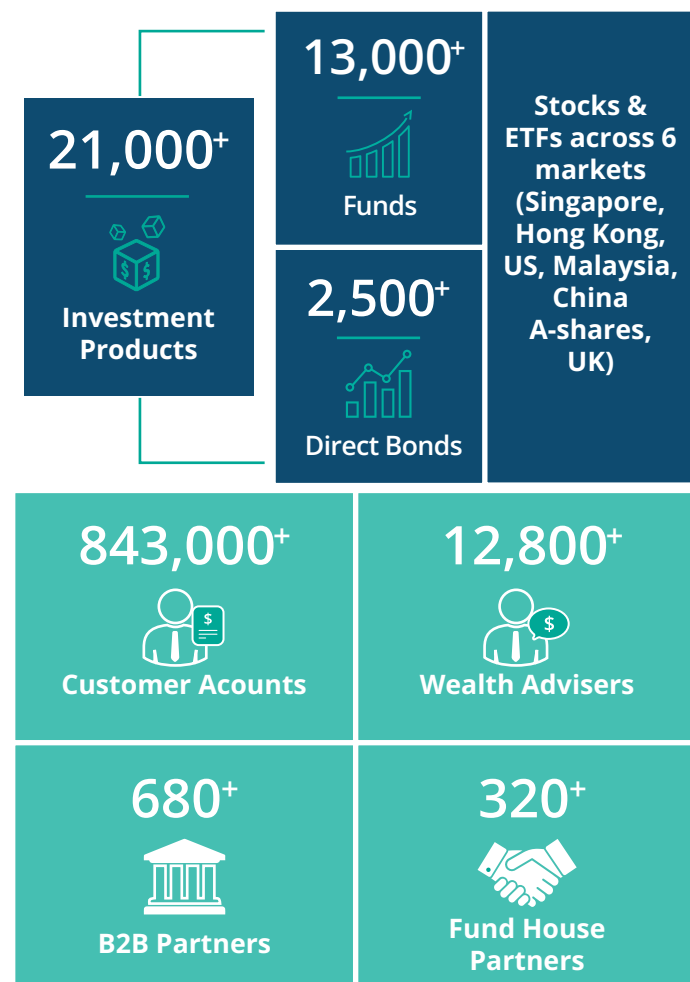


Recurring Vs Non-Recurring Net Revenue



Average contribution from recurring net revenue as opposed to non-recurring net revenue in the period from 2022 to 2023 was **76.3%**

iFAST in Numbers



Dividend Payout

- For the final dividend for FY2023, the Directors proposed a dividend of 1.40 cents per ordinary share (final dividend for FY2022: 1.40 cents per ordinary share).
- The proposed final dividend brings the total dividend to 4.80 cents per ordinary share for FY2023 (FY2022: 4.80 cents).

FINANCIAL HIGHLIGHTS FY2019 - FY2023

	FY2019	FY2020	FY2021	FY2022	FY2023
Total Revenue (\$ million)	126.61	170.76	216.90	208.87	256.54
Total Net Revenue (\$ million)	65.91	86.64	113.91	118.24	161.66
Operating expenses (\$ million)	56.06	65.29	77.68	103.84	126.23
Net Profit (\$ million)	9.5	21.2	30.6	11.6	28.3
PBT Margin (based on total net revenue)	17.0%	29.6%	31.6%	13.5%	22.6%
EPS (cents)	3.55	7.80	11.10	3.97	9.59
Dividend Per Share (cents)	3.15	3.30	4.80	4.80	4.80
Return on Equity (per annum)	10.9%	21.8%	25.8%	5.0%	12.2%

Note:

FY2022 and FY2023 figures include the new bank operation acquired in March 2022.

FY2022 and FY2023 Net Profit excludes the S\$5.2 million impairment loss related to India Business recognised in 2Q2022