

27 April 2019

1Q2019 Results Presentation



**STRENGTHENING
OUR FINTECH ECOSYSTEM**

iFAST

Disclaimer

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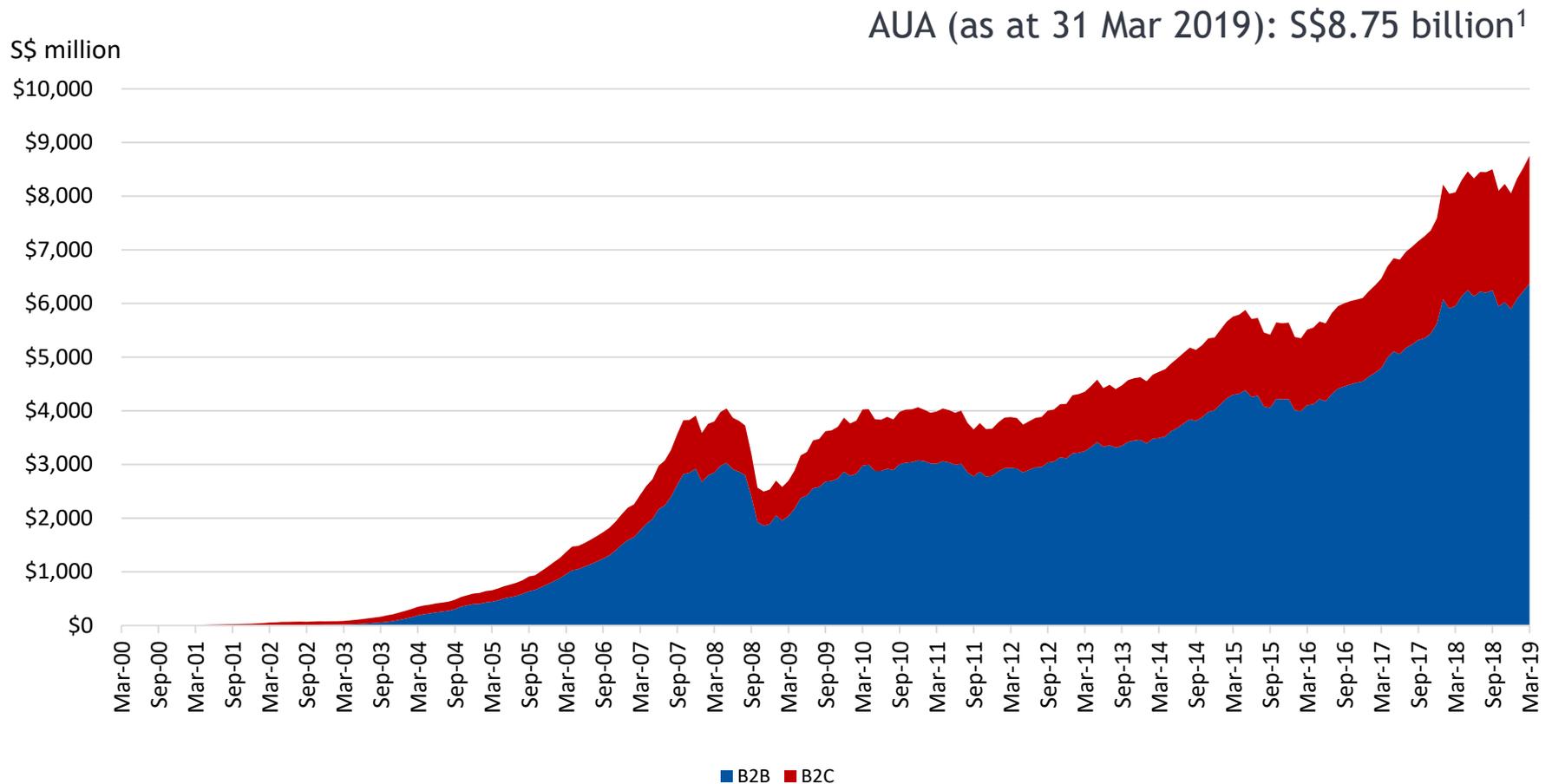
Key Summary

- Following an extended period of poor financial market conditions between 2Q2018 to end 2018, the Group started the year with a weak January and February in terms of revenue and profitability, resulting in total net revenue growing by only 4.4% YoY in 1Q2019. Whilst recurring net revenue grew 8.8% YoY, non-recurring net revenue saw a 13.2% decline YoY.
- The Group's total operating expenses grew 13.4% YoY in 1Q2019. This resulted from the Group's continued efforts to strengthen the overall range of products and services it offers as a wealth management Fintech platform.
- As a result of weak revenue growth in the early part of 2019, and the Group's continued effort to invest for ongoing growth, the Group's profit before tax declined by 37.5% YoY.
- The Group's AUA started with relatively low level of S\$8.05 billion at the beginning of 2019. However, with improved market conditions, the Group's AUA grew 8.7% QoQ to a record high of S\$8.75 billion as at 31 March 2019.
- Looking forward and barring unforeseen circumstances, the Group expects its revenue and profitability to show improvements in 2Q2019 as compared to 1Q2019.

Key Summary

- The Group continues to position itself to benefit from the huge long-term potential of Asia's wealth management industry, by constantly striving to improve its services as a wealth management Fintech platform.
- As the Group is executing its overall strategy, adverse financial market conditions can affect its levels of profitability in the short term. However, the Group believes that it will benefit from the overall improving scale of its platform in the medium to long term.
- The Directors have declared a first interim dividend of 0.75 cents per ordinary share for 1Q2019 (first interim dividend for 1Q2018: 0.75 cents per ordinary share).

Group AUA grew 8.7% QoQ to a record high of S\$8.75 billion



Note:

1. The Group's AUA as at 31 Mar 2019 includes its effective 19.3% share of the India Business

SECTION I

Financial Results



Presentation of Group's Results

Presentation of Group's results (including and excluding China)

- In view that our China operation is a relatively new market for the Group, we are presenting our presentation results based on the results of:
 - 1) Group excluding China operation; and
 - 2) Group including China operation
- By adopting such a structure in the presentation, investors are able to better assess the performance of the Group in our core operations in Singapore, Hong Kong and Malaysia, with and without the impact from our newer China operation.

Financial Results for Group (excluding China operation) (1Q2019 vs 1Q2018)

S\$ (Million)	1Q2018	1Q2019	YoY change (%)
Revenue	30.79	27.01	-12.3
Net revenue	14.20	14.84	+4.4
Other income	0.28	0.61	+115.5
Expenses	10.48	12.06	+15.2
Net finance income/(cost)	0.22	-0.17	NM
Share of results of associates, net of tax	-0.03	-0.14	385.7
Profit before tax	4.19	3.05	-27.1
Profit after tax	3.90	2.74	-29.9
Net profit attributable to owners of the Company	3.90	2.74	-29.9
EPS (cents)	1.47	1.02	-30.5

Financial Results for Group (including China operation) (1Q2019 vs 1Q2018)

S\$ (Million)	1Q2018	1Q2019	YoY change (%)
Revenue	30.96	27.19	-12.2
Net revenue	14.38	15.02	+4.4
Other income	0.28	0.61	+115.5
Expenses	11.88	13.47	+13.4
Net finance income/(cost)	0.23	-0.16	NM
Share of results of associates, net of tax	-0.03	-0.14	385.7
Profit before tax	2.99	1.87	-37.5
Profit after tax	2.70	1.55	-42.5
Net profit attributable to owners of the Company	2.75	1.60	-41.8
EPS (cents)	1.04	0.60	-42.3
Dividend Per Share (cents)	0.75	0.75	-

Results Overview for Group (excluding China operation)

S\$ (Million)	FY2015	FY2016	FY2017 ¹	FY2018	1Q2019
Revenue	85.34	79.89	100.65	120.50	27.01
Net revenue	41.53	40.46	49.01	58.87	14.84
Other income	1.53	1.88	1.10	1.16	0.61
Operating expenses	30.06	33.13	37.31	44.12	12.06
Net finance income/(cost)	0.75	0.82	0.72	0.79	-0.17
Share of results of associates, net of tax	-0.02	-0.16	-0.33	0.52	-0.14
Profit before tax	13.73	9.82	13.13	17.17	3.05
Profit after tax	13.08	9.06	11.87	15.51	2.74
Net profit attributable to owners of the Company	13.08	9.06	11.87	15.51	2.74
EPS (cents)	5.03	3.46	4.50	5.83	1.02
Operating Cashflows	15.43	8.79	16.92	21.62	4.26

Note:

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

Results Overview for Group (including China operation)

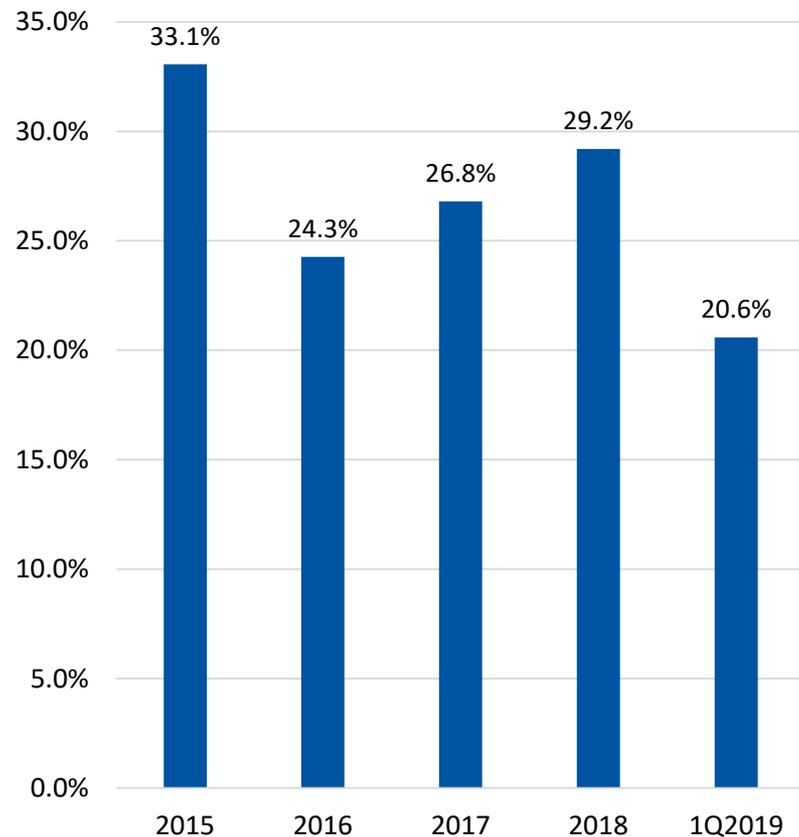
S\$ (Million)	FY2015	FY2016	FY2017 ¹	FY2018	1Q2019
Revenue	85.34	80.60	101.17	121.24	27.19
Net revenue	41.53	40.69	49.45	59.62	15.02
Other income	1.53	1.88	1.08	1.16	0.61
Operating expenses	31.08	37.16	42.19	49.78	13.47
Net finance income/(cost)	0.80	0.84	0.74	0.83	-0.16
Share of results of associates, net of tax	-0.02	-0.16	-0.33	0.52	-0.14
Profit before tax	12.75	6.09	8.75	12.35	1.87
Profit after tax	12.10	5.33	7.49	10.69	1.55
Net profit attributable to owners of the Company	12.10	5.45	7.70	10.91	1.60
EPS (cents)	4.65	2.08	2.92	4.10	0.60
Operating Cashflows	14.18	5.63	13.22	17.62	2.92
Dividend per share (cents)	2.79	2.79	3.01	3.15	0.75

Note:

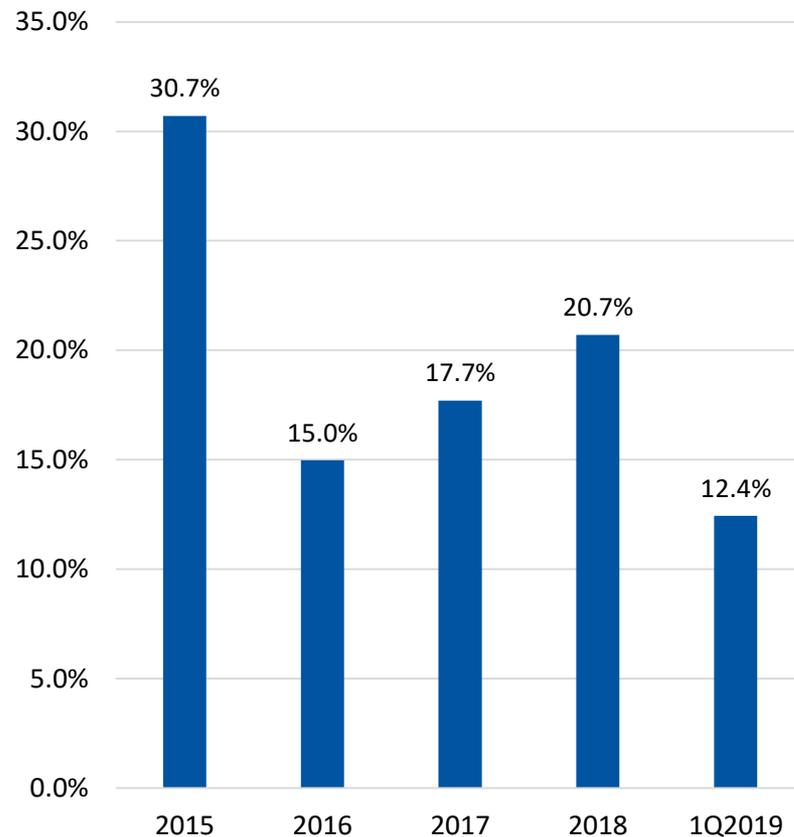
1. Restated as a result of adoption of SFRS(I)s with effect from 1 January 2018

PBT margin for Group (based on net revenue)

(excluding China operation)



(including China operation)



Note:

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

Financial Indicators

S\$ (Million)	FY2015	FY2016	FY2017	FY2018	1Q2019
Net Cash Position ¹	61.48	54.59	55.91	48.06	47.87
Operating Cash Flows	14.18	5.63	13.22	17.62	2.92
Operating Cash Flows (excluding China Operation)	15.43	8.79	16.92	21.62	4.26
Capital Expenditure ²	5.45	6.61	7.47	10.73	2.80
Net Current Assets	68.32	64.39	60.18	56.62	52.86
Shareholders' Equity	76.56	78.45	81.24	85.56	88.16

Notes:

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

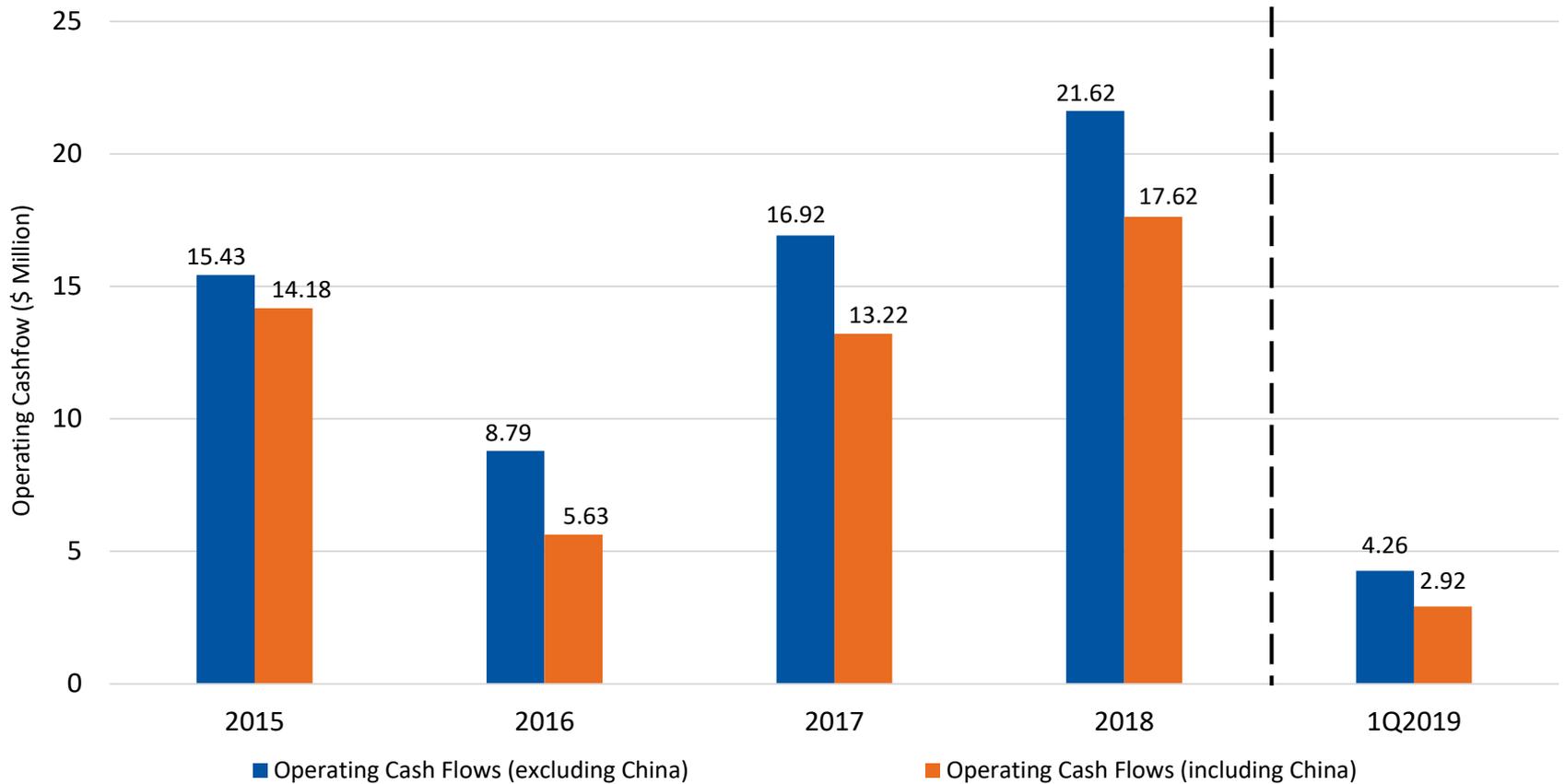
Net Cash Position

	As at 31 Dec 2018 (S\$ million)	As at 31 Mar 2019 (S\$ million)
Cash and cash equivalents	61.30	33.15
Other investments ¹	24.11	28.33
Total cash and other investments	85.41	61.48
Less: Bank loans	(37.35)	(13.61)
Net Cash Position (total cash and other investments net off bank loans)	48.06	47.87
Gross Debt-to-Equity Ratio	43.66%	15.44%
Net Debt-to-Equity Ratio	Net Cash Position	

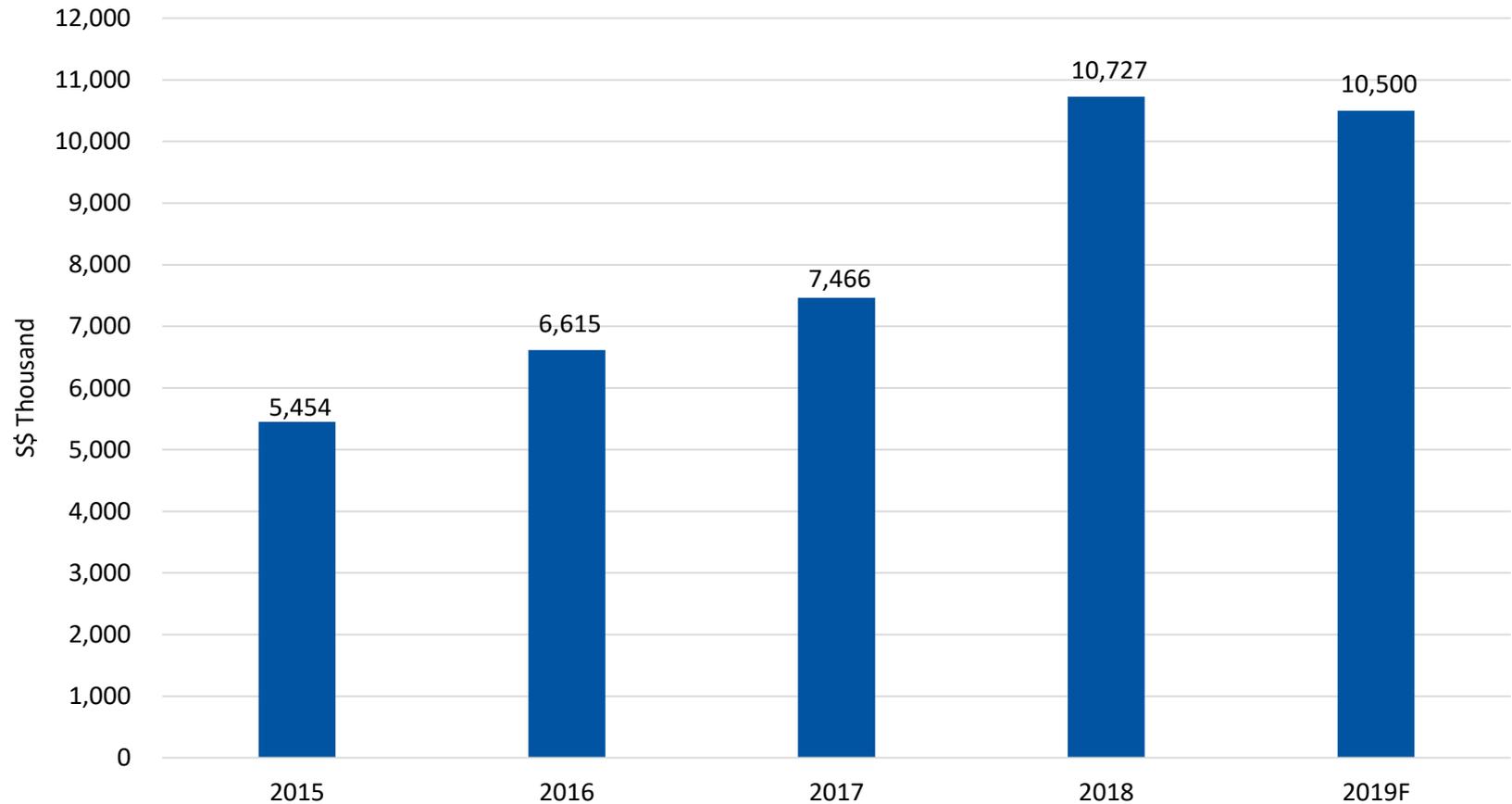
Note:

- Other investments comprise investments in financial assets under current assets

Group Operating Cash Flows



Capital Expenditure



Number of issued shares

	As at 31 Dec 2018	As at 31 Mar 2019
Total number of issued shares (excluding treasury shares and subsidiary holdings)	266,776,679	267,555,179

Our Consolidated Financial Position as at 31 Mar 2019

	S\$'000
NON-CURRENT ASSETS	
Fixed Assets	3,699
Right-of-use Assets	16,627
Intangible Assets and Goodwill	18,552
Associates	2,808
Other Investments	5,062
Deferred Tax Assets	1,016
Prepayments & Others	201
TOTAL NON-CURRENT ASSETS	47,965
CURRENT ASSETS	
Current Tax Receivables	1
Uncompleted Contracts - Buyers	28,598
Trade & Other Receivables	33,070
Prepayments	1,406
Other Investments	28,338
Cash & Cash Equivalents	33,148
TOTAL CURRENT ASSETS	124,561
TOTAL ASSETS	172,526
HELD UNDER TRUST	
Client Bank Accounts	381,571
Client Ledger Balances	(381,571)

Our Consolidated Financial Position as at 31 Mar 2019 (cont'd)

	S\$'000
CURRENT LIABILITIES	
Uncompleted Contracts – Sellers	28,540
Trade & Other Payables	21,683
Bank Loans	13,613
Lease Liabilities	5,856
Current Tax Payables	2,012
TOTAL CURRENT LIABILITIES	71,704
NON-CURRENT LIABILITIES	
Deferred Tax Liabilities	1,572
Lease Liabilities	11,348
TOTAL NON-CURRENT LIABILITIES	12,920
EQUITY	
Share Capital	66,002
Other Reserves	22,162
EQUITY ATTRIBUTABLE TO OWNERS OF THE COMPANY	88,164
Non-Controlling Interests	(262)
TOTAL EQUITY	87,902
TOTAL EQUITY & LIABILITIES	172,526

First Interim Dividend for FY2019

First Interim Dividend for FY 2019 - Schedule

Dividend per share	0.75 cents per ordinary share
Ex-dividend date	7 May 2019
Record date and time	8 May 2019 (5.00 pm)
Payment date	22 May 2019

- For the first interim dividend for 1Q2019, the Directors declared a dividend of 0.75 cents per ordinary share (first interim dividend for 1Q2018: 0.75 cents per ordinary share)

SECTION II

Strengthening Our Fintech Ecosystem

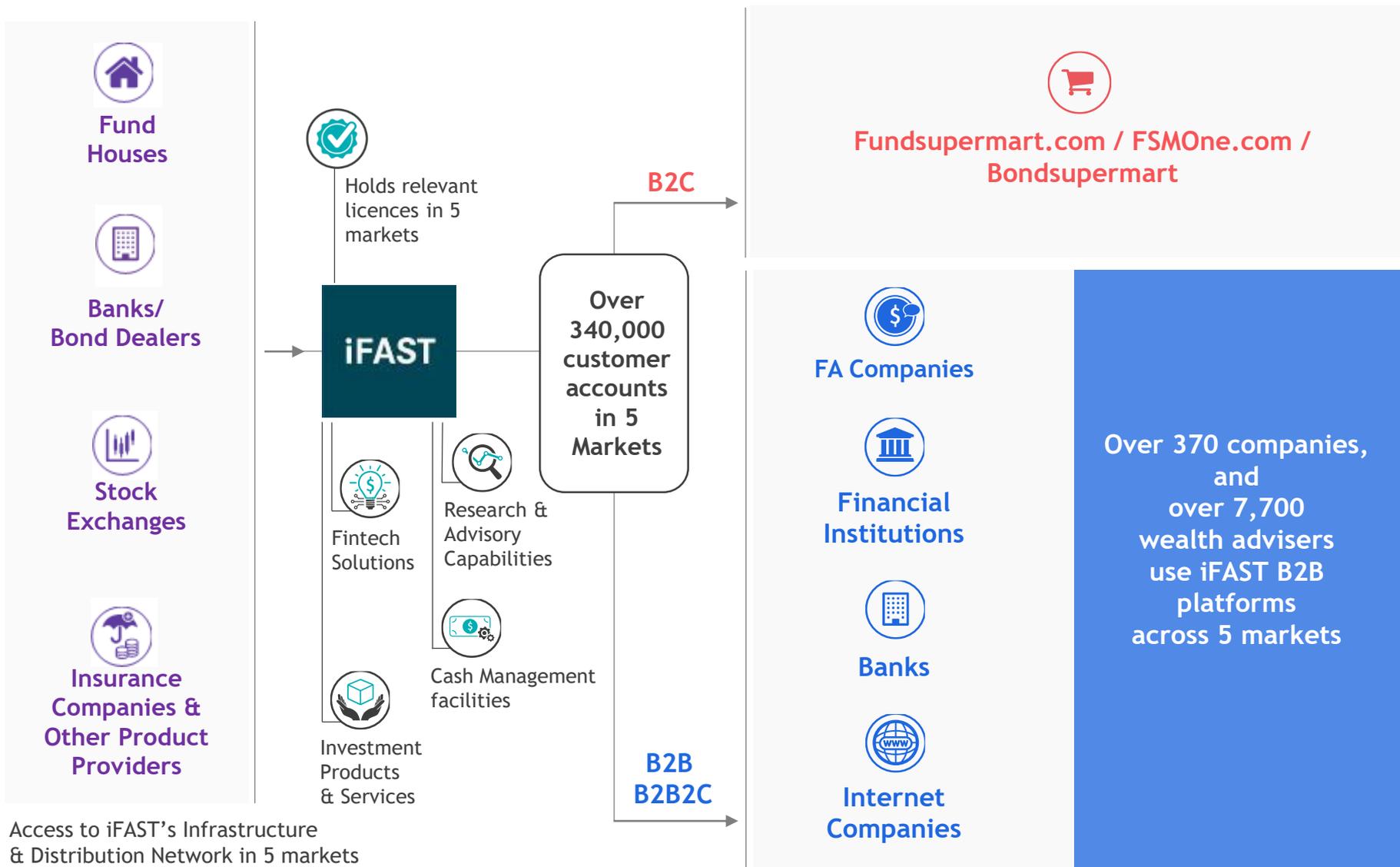


iFAST Fintech Ecosystem



(as at 31 Mar 2019)

Connecting All to Help Investors Invest Globally and Profitably



The iFAST Fintech Ecosystem

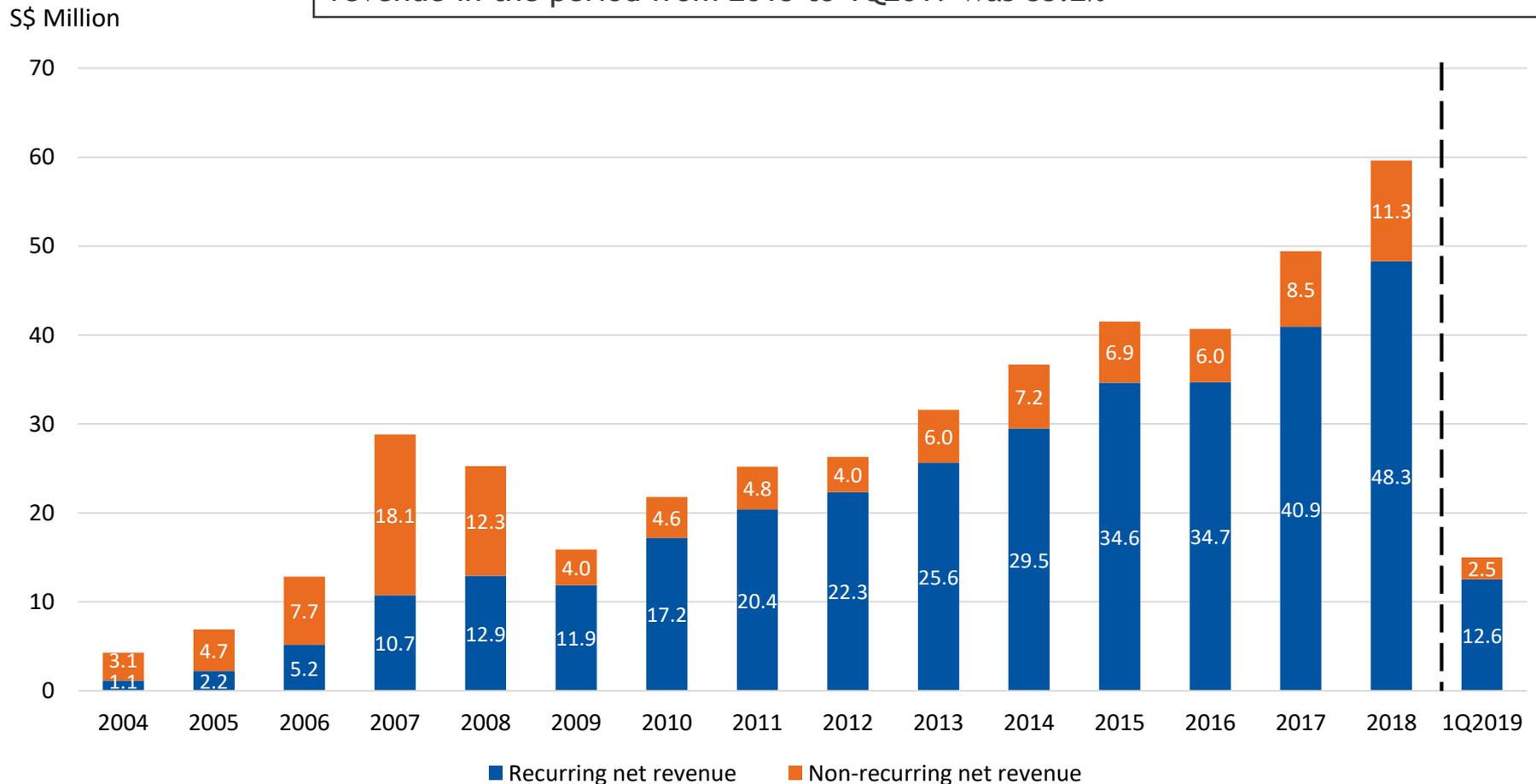
- Products and services:
 - Unit trusts (over 6,200 funds from over 245 fund houses)
 - Bonds (over 1,000 direct bonds)
 - Stocks & ETFs – in 3 markets (Singapore, Hong Kong and US)
 - Discretionary portfolio management services
- Over 370 financial institutions and other corporations and 7,700 wealth advisers using the platform
- Leading wealth management Fintech platform in Asia's two international financial centres (Singapore and Hong Kong)
- Presence in Asia's two giants markets (China and India), with linkages to Singapore and Hong Kong increasingly strengthened

The Revenue Drivers

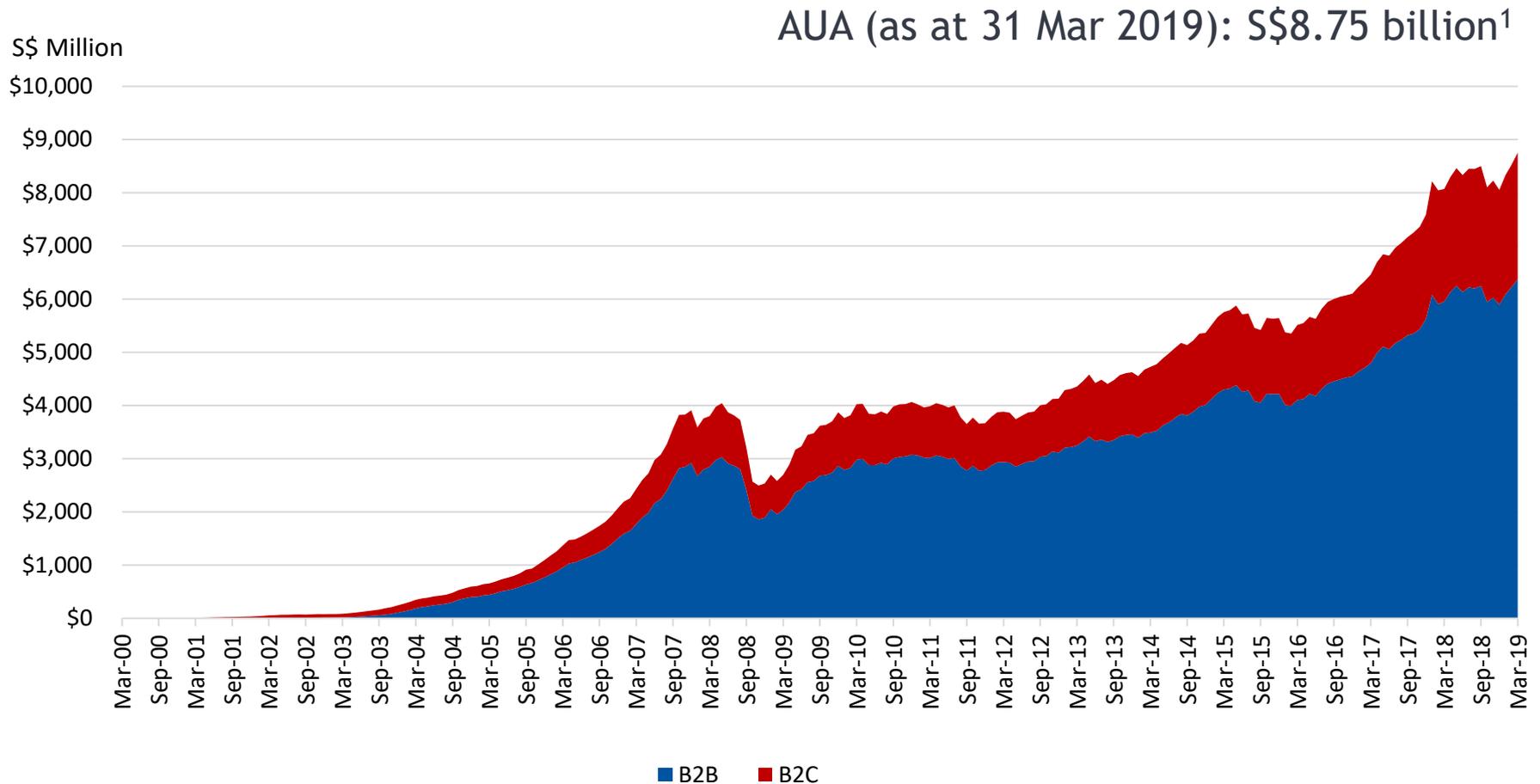
- The iFAST business model predominantly involves growing the size of our assets under administration (AUA). Higher AUA will generally lead to higher revenues.
- Recurring income accounts for over 80% of our net revenue
- Sources of Non-Recurring Net Revenue
 - Transaction fees – unit trusts, bonds,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

Net revenue breakdown between recurring and non-recurring sources

Average contribution from recurring net revenue as opposed to non-recurring net revenue in the period from 2015 to 1Q2019 was 83.2%



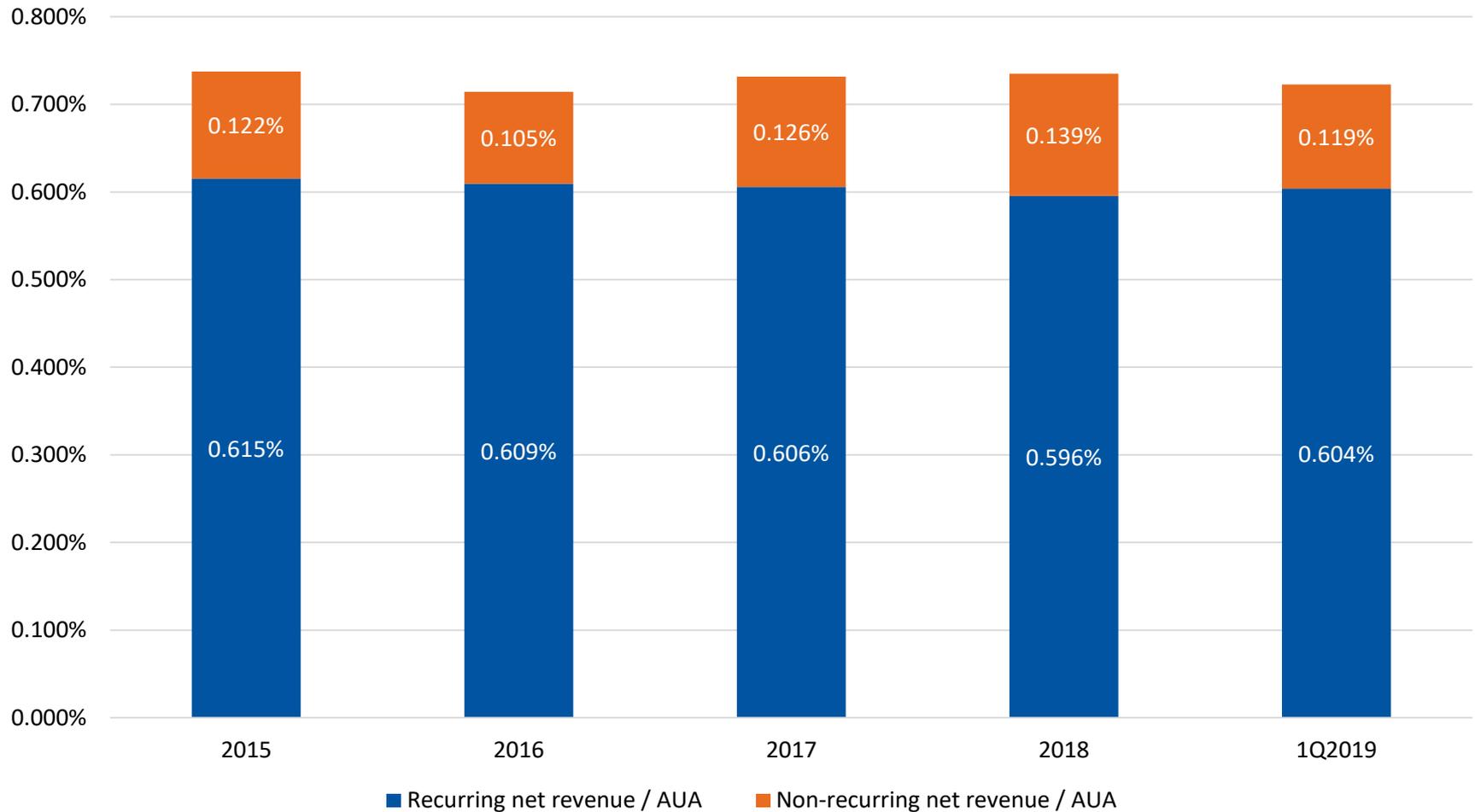
Group AUA grew 8.7% QoQ to a record high of S\$8.75 billion



Note:

1. The Group's AUA as at 31 Mar 2019 includes its effective 19.3% share of the India Business

Net revenue as a ratio of average AUA



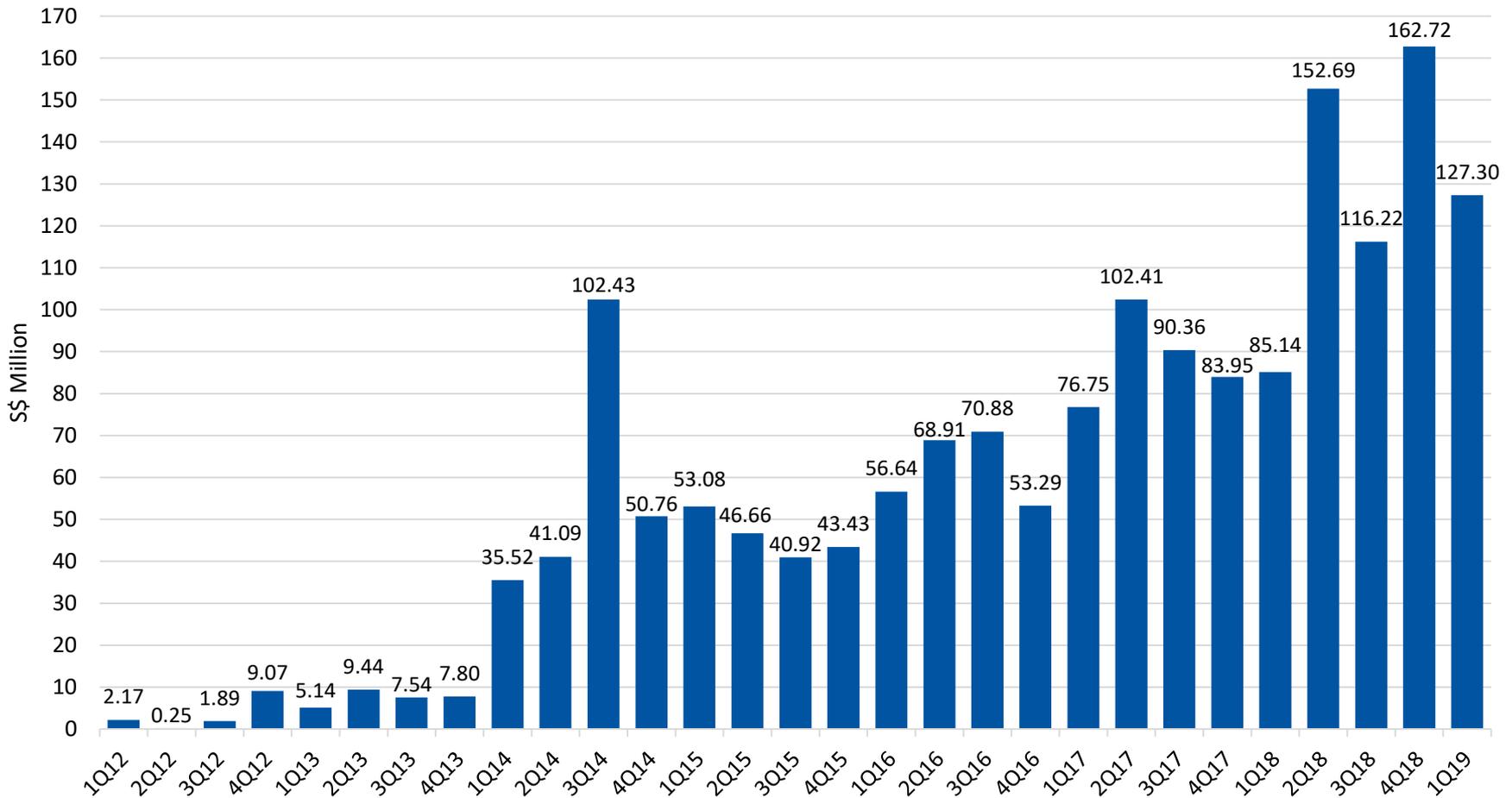
An Evolving Wealth Management Fintech Platform

- Fintech business models are still evolving globally
- Fintech business models are particularly suitable for:
 - Simple products
 - Servicing the retail or mass affluent investors
- Empowering B2B partners with improving Fintech capabilities

Example 1: iFAST Malaysia Retail Bonds Business

- iFAST/FSMOne launched the retail bonds business in Malaysia recently
- This follow the introduction of a bond seasoning framework which means that many bonds are now eligible for investors
- Hurdles for most players however still remains, given that standard transaction sizes are very big
- Fintech capabilities help iFAST Malaysia to offer investment grade bonds to retail investors at RM 1,000 per transaction

Transaction Volume Of Bondsupermart's Affiliated Brokers From Inception



Example 2: Bringing Down the Fintech Barriers for B2B Partners

- Most financial institutions, big and small, struggle to have good Fintech capabilities
 - Fintech capabilities encompass not just IT, but licensing, compliance and operational considerations as well
- iFAST helps to empower various companies with transactional capabilities
 - Across multiple asset classes
 - At a small fraction of their normal costs
 - Through fully or partially white-labelled mobile apps and websites
- The B2B business will increasingly be Fintech-empowered
- iFAST is currently helping Malaysia's Employees Provident Fund (EPF) to build a system to enable the online transactions of unit trusts.

iFAST's Fintech Vision 2028

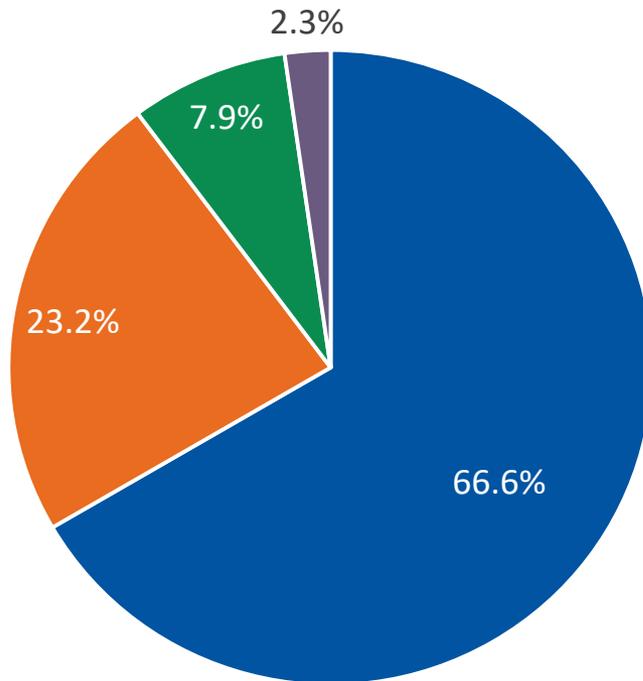
- We will continue to work towards our S\$100 billion AUA target by the end of 2028.
- Given our constant efforts at improving the range and depth of our products and services, and our presence in 5 markets today, we believe the targets are achievable with good executions.
- In the short term, however, market volatility can affect the Group's performance.
 - For instance, the Group's AUA declined to S\$8.05 billion at the end of December 2018, before going back to a record high of S\$8.75 billion as at end March 2019.

Our Performance Trends



AUA Breakdown: Markets & Products (as at 31 March 2019)

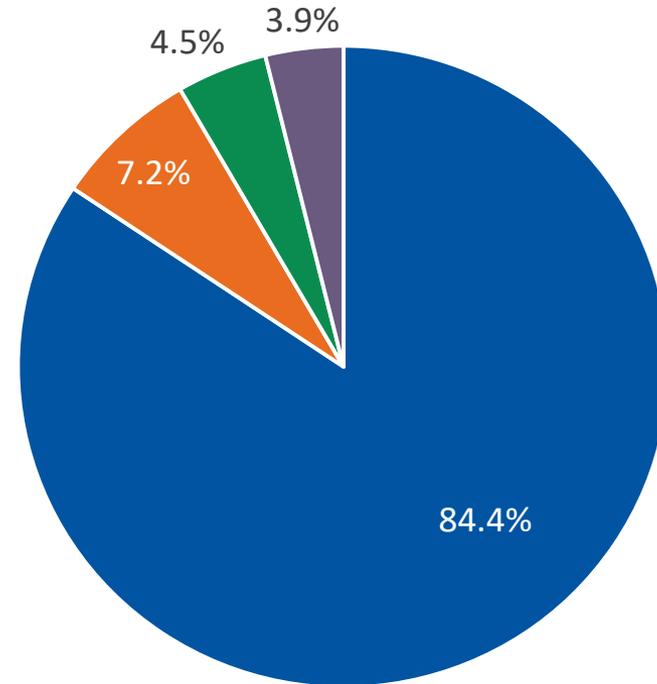
AUA Breakdown By Markets



■ Singapore
■ Malaysia

■ Hong Kong
■ Others (China & India)

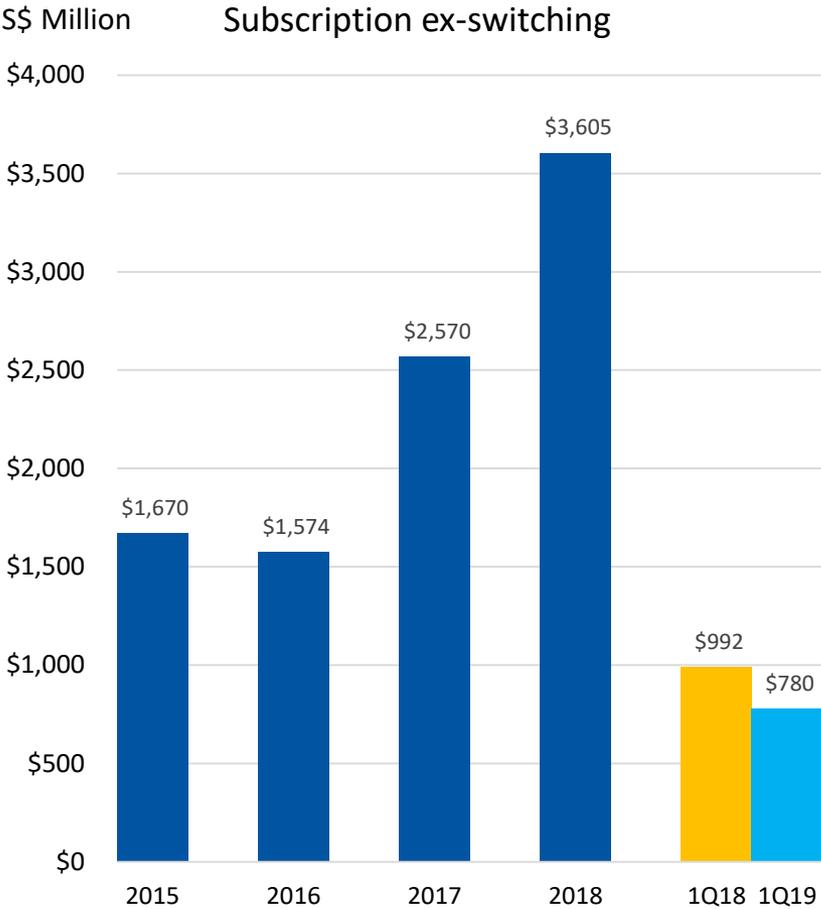
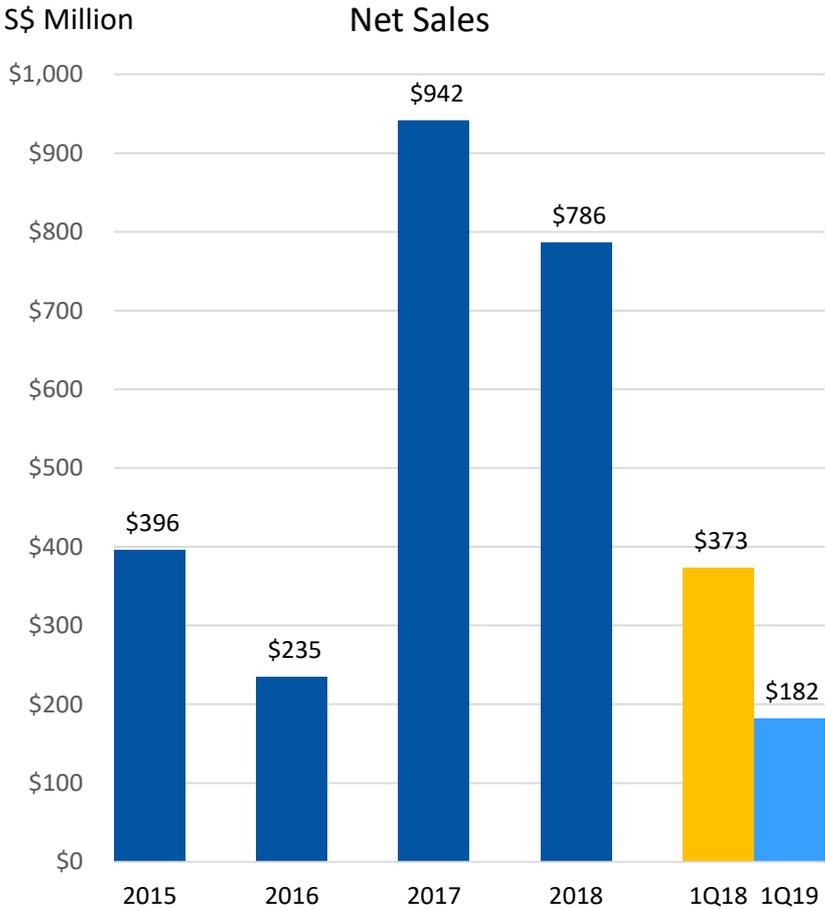
AUA Breakdown by Products



■ Unit Trusts
■ Stocks & ETFs

■ Bonds
■ Cash Account

Net sales & Subscription ex-switching



Recurring and Non-Recurring Net Revenue

S\$ (Million)	FY2015	FY2016	FY2017	FY2018	1Q2019
Recurring net revenue	34.64	34.71	40.95	48.32	12.55
Non-recurring net revenue	6.89	5.98	8.50	11.30	2.47
Total net revenue	41.53	40.69	49.45	59.62	15.02
YoY Change (%)	FY2015	FY2016	FY2017	FY2018	1Q2019
Recurring net revenue	+17.5	+0.2	+18.0	+18.0	+8.8
Non-recurring net revenue	-4.4	-13.2	+42.2	+33.0	-13.2
Total net revenue	+13.2	-2.0	+21.5	+20.6	+4.4

Net Revenue - Geographical Segment

S\$ (Million)	FY2015	FY2016	FY2017	FY2018	1Q2019
Singapore	30.04	29.54	34.77	39.30	9.77
Hong Kong	9.55	8.66	10.78	14.26	3.68
Malaysia	1.94	2.26	3.47	5.32	1.39
China	-	0.23	0.43	0.75	0.18
Group	41.53	40.69	49.45	59.62	15.02
YoY Change (%)	FY2015	FY2016	FY2017	FY2018	1Q2019
Singapore	+16.8	-1.7	+17.7	+13.0	+0.2
Hong Kong	+0.7	-9.4	+24.5	+32.2	+8.2
Malaysia	+31.1	+16.7	+53.5	+53.4	+31.7
China	-	NM	+83.4	+73.1	+4.0
Group	+13.2	-2.0	+21.5	+20.6	+4.4

Net Revenue - B2B Business Segment

B2B Net Revenue (S\$ Million)	FY2015	FY2016	FY2017	FY2018	1Q2019
Recurring net revenue	24.50	24.49	28.85	33.88	8.83
Non-recurring net revenue	4.09	3.86	5.15	7.22	1.36
Total B2B net revenue	28.59	28.35	34.00	41.10	10.19
YoY Change (%)	FY2015	FY2016	FY2017	FY2018	1Q2019
Recurring net revenue	+16.2	-0.02 ¹	+17.8	+17.4	+9.7
Non-recurring net revenue	-8.3	-5.6	+33.4	+40.1	-18.5
Total B2B net revenue	+11.9	-0.8	+19.9	+20.9	+5.0

Net Revenue - B2C Business Segment

B2C Net Revenue (S\$ Million)	FY2015	FY2016	FY2017	FY2018	1Q2019
Recurring net revenue	10.15	10.22	12.10	14.44	3.72
Non-recurring net revenue	2.79	2.12	3.35	4.08	1.11
Total B2C net revenue	12.94	12.34	15.45	18.52	4.83
YoY Change (%)	FY2015	FY2016	FY2017	FY2018	1Q2019
Recurring net revenue	+20.9	+0.7	+18.4	+19.3	+6.6
Non-recurring net revenue	+1.9	-24.1	+58.0	+22.0	-5.9
Total B2C net revenue	+16.3	-4.6	+25.2	+19.9	+3.3

Profit/Loss - Geographical Segment

Profit/Loss (S\$ Million)	1Q2018	1Q2019	YoY Change (%)
Singapore	3.00	2.00	-33.4
Hong Kong	0.81	0.67	-16.9
Malaysia	0.41	0.52	+27.2
Other ¹	(0.03)	(0.14)	+385.7
Profit before tax (excluding China operation)	4.19	3.05	-27.1
Tax expense	(0.29)	(0.32)	+9.7
Net profit after tax (excluding China operation)	3.90	2.74	-29.9
China operation	(1.15)	(1.13)	-1.3
Net profit after tax (including China operation)	2.75	1.60	-41.8

Note:

1. Representing share of results of associates

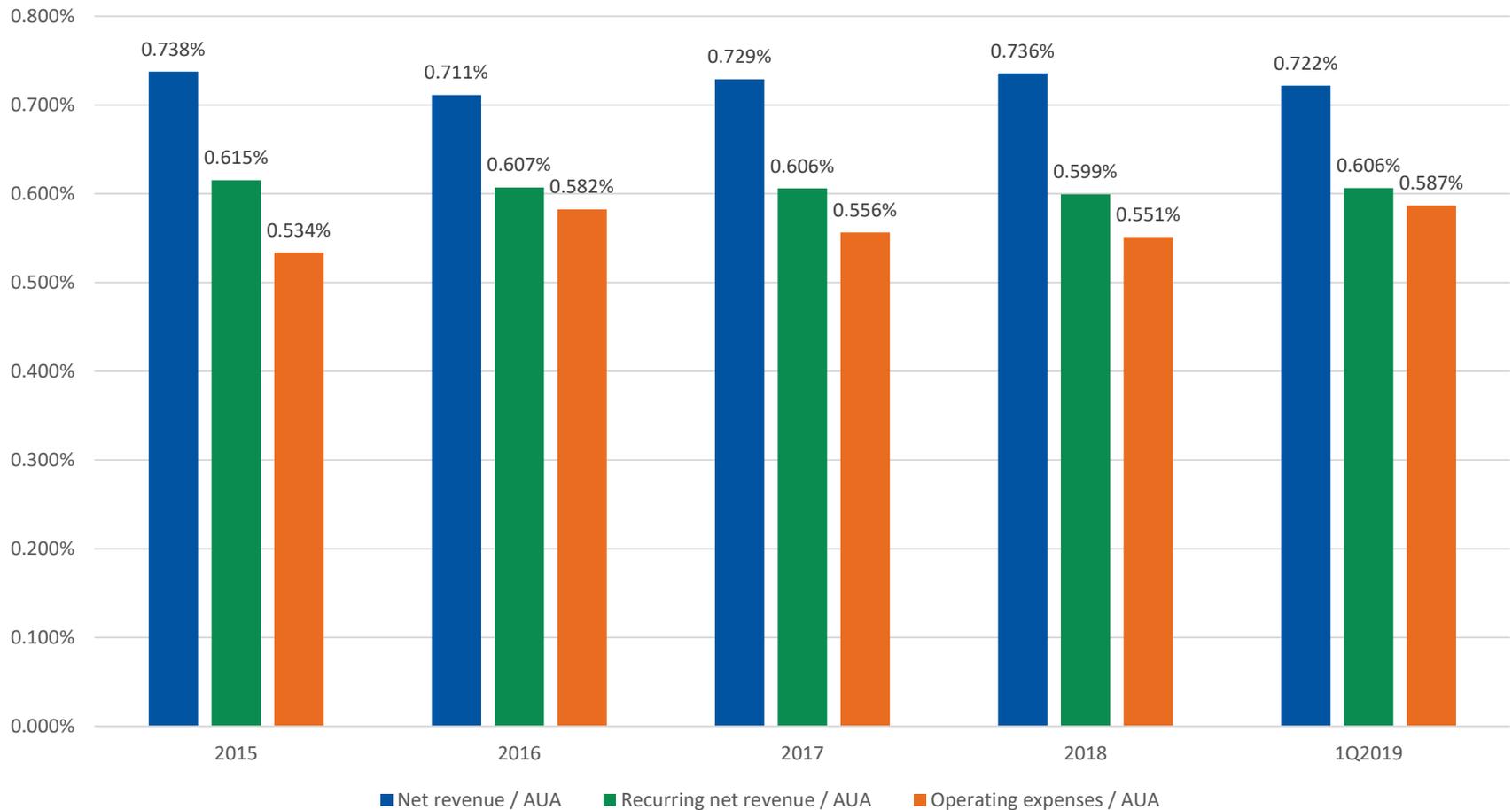
Profit/Loss - Geographical Segment

Profit/Loss (S\$ Million)	FY2015	FY2016	FY2017 ²	FY2018	1Q2019
Singapore	11.82	9.07	10.62	11.86	2.00
Hong Kong	1.65	0.53	1.77	3.42	0.67
Malaysia	0.28	0.38	1.07	1.37	0.52
Other ¹	(0.02)	(0.16)	(0.33)	0.52	(0.14)
Profit before tax (excluding China operation)	13.73	9.82	13.13	17.17	3.05
Tax expense	(0.65)	(0.76)	(1.26)	(1.66)	(0.31)
Net profit after tax (excluding China operation)	13.08	9.06	11.87	15.51	2.74
China operation	(0.98)	(3.61)	(4.17)	(4.60)	(1.14)
Net profit after tax (including China operation)	12.10	5.45	7.70	10.91	1.60

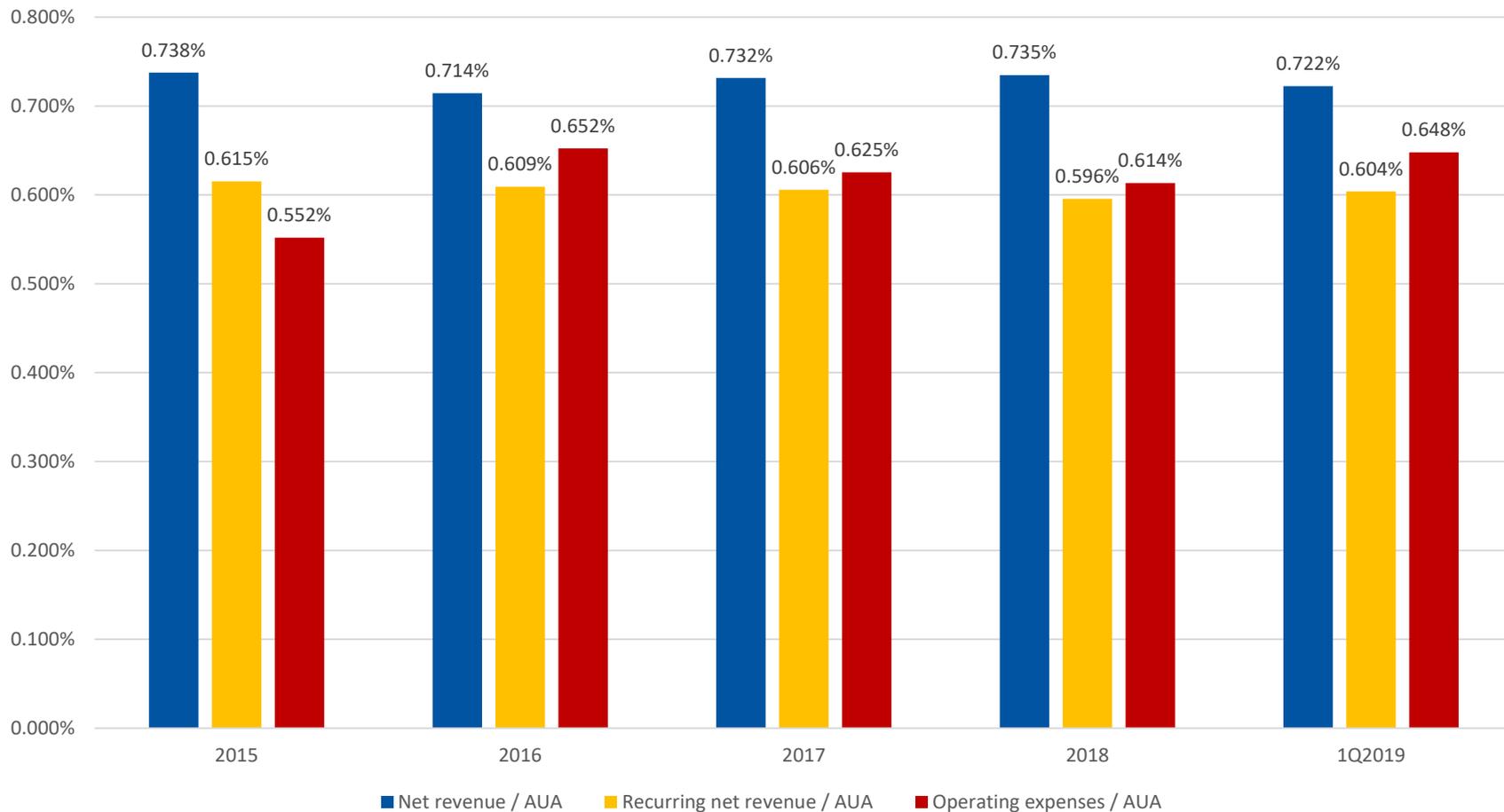
Notes:

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

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



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





SINGAPORE

- Net revenue grew 0.2% YoY to S\$9.77 million in 1Q2019, while net profit before tax fell 33.4% YoY to S\$2.00 million in 1Q2019.
- Market sentiment was still poor entering 2019 but subsequently recovered in March, as various global markets including those in Asia ex-Japan rose following a relatively subdued performance in 2018.
- AUA of the Singapore operation grew 8.0% QoQ, reaching S\$5.83 billion as at 31 March 2019. Both its B2B and B2C divisions achieved a record high AUA level, which was helped by an increase in sales in the various product categories and a resurgence in investor sentiment.
- FSMOne.com, the B2C division of the Singapore operation, saw sales in its various investment products increase in 1Q2019, with sales in the newer product categories of stocks and ETFs seeing decent growth, as its research investment ideas to investors as well as its competitive pricing have led to a surge in interest among investors looking for opportunities across the Singapore, Hong Kong and US exchanges.



SINGAPORE

- FSMOne.com had organised its flagship event, FSM INVEST Expo in January 2019, and other events throughout 1Q2019, as part of its continued efforts to connect with investors and enhance its financial education initiatives.
- FSMOne.com's new improved account opening process, which is integrated with MyInfo and was launched in January 2019, was well-received as it sped up the online account opening process to five minutes and there was an improvement in the number of accounts opened in 1Q2019.
- The B2B division continues to work on enhancing its various capabilities for the advisers using its platform. This includes providing B2C-type of capabilities to more advisory companies using its platform as increasingly more clients wish to have a more seamless experience online. The B2B division is able to tap on the Group's fintech innovative solutions and other capabilities including research to provide a seamless experience to its clients.



HONG KONG

- Net revenue increased 8.2% YoY to S\$3.67 million, while net profit before tax declined 16.9% YoY to S\$0.67 million in 1Q2019.
- Hong Kong's AUA grew 10.2% QoQ to S\$2.03 billion as at 31 March 2019.
- Given the positive market performance and investor sentiment in 1Q2019 as compared to 4Q2018, subscription excluding switching for unit trusts rebounded across both the B2C and B2B platforms, contributing to an increase in Hong Kong's overall AUA in 1Q2019.
- Cash account AUA for the B2C division increased over 1Q2019. Although the cash account AUA for the B2B division declined quarter on quarter (QoQ) in 1Q2019, this can be attributed to investors deploying their cash to buy into investment product amidst the recovery in investor sentiment. As iFAST Hong Kong works towards becoming a comprehensive investment platform for both its B2C and B2B clients, the cash account AUA is expected to achieve a steady growth going forward.
- Since the launch of US stockbroking services last year, the US stocks and ETFs for both the B2C and B2B divisions have gained traction. This is especially true for the B2C division, where the turnover for stocks and ETFs hit a record high, attaining a tremendous QoQ growth in 1Q2019.



HONG KONG

- For the B2C division, the turnover for bonds reached a record high in 1Q2019, as the higher yielding environment continued to attract the interest of investors. The bond turnover is expected to remain strong in 2019.
- For the B2B division, a brand new client website was launched in April 2019. The newly revamped website not only improved the investment experience for the end clients, but also provided them with an additional channel for trading US stocks and ETFs.
- Enhancements have also been made to the US stocks and ETFs trading across various websites and mobile applications under iFAST Hong Kong, allowing discretionary managers and investors alike to tap into this investment product for better diversification so as to capture more investment opportunities.



MALAYSIA

- Net revenue grew 31.7% YoY to S\$1.39 million and net profit before tax grew by 27.2% YoY to S\$0.52 million in 1Q2019.
- Malaysia's AUA grew 10.6% QoQ to hit S\$694.01 million as at 31 March 2019.
- While most markets performed better in 1Q2019, investor sentiment and interest in Malaysia only returned in March 2019.
- Supported by the rebound in investor sentiment, the AUA across all products, including unit trusts, bonds and DPMS, hit record high levels in 1Q2019 for Malaysia.
- The Shariah Discretionary Managed Portfolio was launched in March 2019 to cater to the needs of investors who prefer to invest in accordance with the Shariah principles.
- The retail bonds platform for both B2C and B2B clients was launched in April 2019. It enables retail investors in Malaysia to transact in bonds from as low as RM1,000. This new initiative is the first of its kind in Malaysia, and we believe it will contribute positively to the Malaysia's bonds business going forward.



MALAYSIA

- The B2B division is working on revamping its website and mobile application, which will allow clients to transact in the various types of investments products available on the B2B platform more seamlessly.
- iFAST Malaysia's Fintech Solutions division is working towards signing up more fund houses, as more fund houses are starting to notice and understand how its Fintech solutions capabilities can fit into their overall digital strategy.



CHINA

- Net revenue for the China operation increased 4.4% YoY in 1Q2019. iFAST China expects to see continuous growth in its revenue in the quarters ahead.
- China's AUA grew 10.2% QoQ to S\$96.31 million (equivalent to RMB 478 million) as at 31 March 2019. The overall AUA growth trend is supported by the uplift in market conditions in 1Q2019, which sets a positive tone for investor sentiments during the period.
- For the China B2B onshore business, iFAST China is well-positioned to continue growing its AUA through its team of in-house wealth advisers (under the 'platform-cum-IFA incubator' strategy), while expanding its network with existing B2B partners in the market. With more than 50 B2B partners (including Internet and financial services companies) on board, iFAST China is well-positioned to continue growing its AUA through institutional business.
- The China operation has also increased the number of fund house partners and funds carried on its platform. There are more than 75 fund houses and over 3,300 funds on its platform as at 31 March 2019.



CHINA

- iFAST China had previously shared that it will be putting forth a Private Fund Management licence application. With the Private Fund Management licence, iFAST China will be able to issue Private Funds with discretionary mandate for accredited investors, while providing transparency in the underlying mutual fund investments. This is in line with the Group's belief in empowering investors through transparency in information.
- Subject to the approval of the Private Fund Management licence application, iFAST China is working to incorporate a Private Fund Management company in Shanghai and eventually launching its own Private Fund, which will focus on onshore investment in the secondary market. In 2018, there are less than 20 foreign private fund managers as compared to 9,000 local private fund managers registered with the Asset Management Association of China (AMAC).
- In the years ahead, the Group expects China to show good growth potential. The Group sees its presence in China to be important to the overall strategy of further strengthening our Fintech ecosystem in both our onshore and offshore capabilities.



INDIA

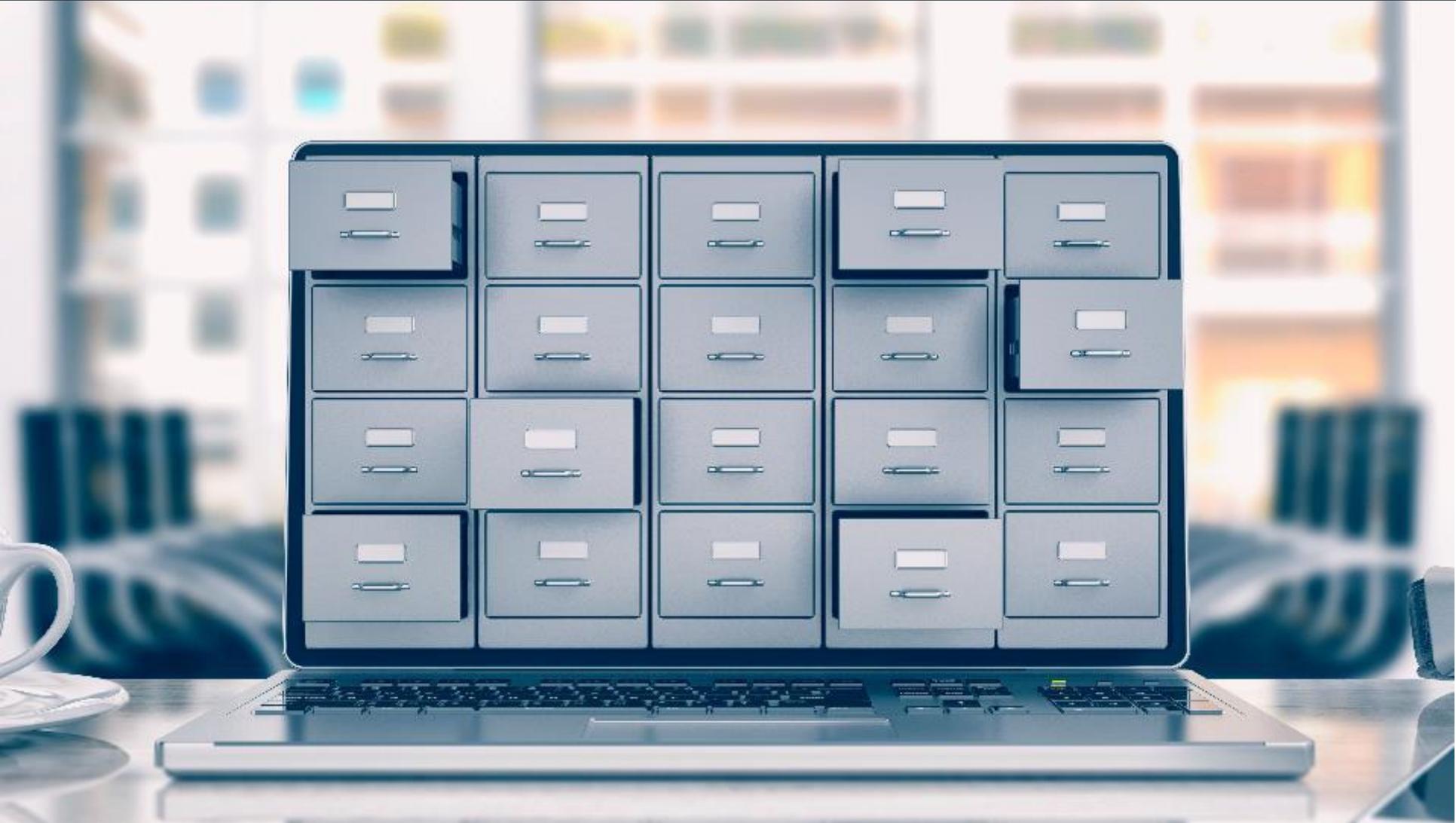
- As at 31 March 2019, iFAST Corp holds an effective 19.3% share in iFAST Financial India Pvt Ltd, the key business of the Group's India business, which engages in the distribution of investment products including mutual funds in India. This allows the Group to tap on India's potential strategic role in terms of providing business opportunities to the rest of the Group.
- India's AUA grew to India Rupee 27.56 billion (equivalent to S\$540 million) as at 31 March 2019, representing a 5-year compound annual growth rate ("CAGR") of approximately 44.8%.
- The India business continues to be in the unique position as a platform that serves the nascent and growing fee-based advisory community, with Wrap AUA growing significantly in recent times.
- As iFAST India works towards establishing a linkage with the National Stock Exchange (NSE), it has also started engaging with various large fund houses to facilitate liquidity on the Bombay Stock Exchange (BSE) for its ETFs transactions.
- iFAST India's position as the only fee-based advisory platform gives it the opportunity to lead and drive retail B2B ETFs volume with multi-asset execution and fee recovery capabilities.



INDIA

- The Securities and Exchange Board of India's (SEBI) has announced to reduce the total expense ratio (TER) of mutual funds by up to 30 basis points and ban all forms of upfront commissions and paying beyond TER in late 2018.
- The change in the mutual funds' TER will push financial advisers ("FA") in the market to adopt an advisory-fee business model that is more dependent on recurring advisory fees generated from clients' AUA. iFAST India is well-placed to benefit from this change, as it has the platform capabilities and infrastructure to empower FAs to advise their clients on multiple asset classes and earn the recurring advisory fees.

Appendices



Business Overview

- iFAST Corporation Ltd. is a wealth management fintech platform with assets under administration (AUA) of S\$8.75 billion as at 31 Mar 2019 (stock code: AIY).
- Main business divisions:
 - Business-to-Consumer (B2C) platform, Fundsupermart (including the new FSMOne multi-products account in Singapore, Hong Kong and Malaysia), targeted at DIY investors (AUA: S\$2.38 billion);
 - Business-to-Business (B2B) platform that caters to the specialised needs of over 370 financial advisory (FA) companies, financial institutions and banks (AUA: S\$6.37 billion), which in turn have more than 7,700 wealth advisers; and
 - Emerging Fintech Solutions / Business-to-Business-to-Consumer (B2B2C) Model: iFAST Fintech Solutions is a relatively new business division launched in the recent years to provide customisable Fintech solutions for our B2B clients and business partners to empower them with B2C Fintech capabilities.
- The Group offers access to over 9,400 investment products including unit trusts, bonds and Singapore Government Securities (SGS), stocks, Exchange Traded Funds (ETFs), insurance products, and services including discretionary portfolios, research and investment seminars, financial technology (fintech) solutions, and investment administration and transaction services.
- Our mission statement is, “To help investors around the world invest globally and profitably”.
- iFAST Corp was consistently ranked within the top 15% among SGX-listed companies in the Singapore Governance and Transparency Index (SGTI) from 2016 to 2018. iFAST Corp won the "Best Investor Relations - Silver Award" in the “Companies with less than S\$300 million in market capitalisation category at the Singapore Corporate Awards 2018.

Milestones



2000

- Launch of Fundsupermart.com (B2C) in **Singapore**

2002

- Launch of iFAST Platform Services (B2B) in **Singapore**

2007

- Launch of Fundsupermart.com (B2C) in **Hong Kong**

2008

- Launch of iFAST Platform Services (B2B) in **Hong Kong**
- Launch of Fundsupermart.com (B2C) and iFAST Platform Services (B2B) in **Malaysia**

2011

- Launch of “FSM Mobile” iPhone application. The Android version of the “FSM Mobile” was launched in the following year

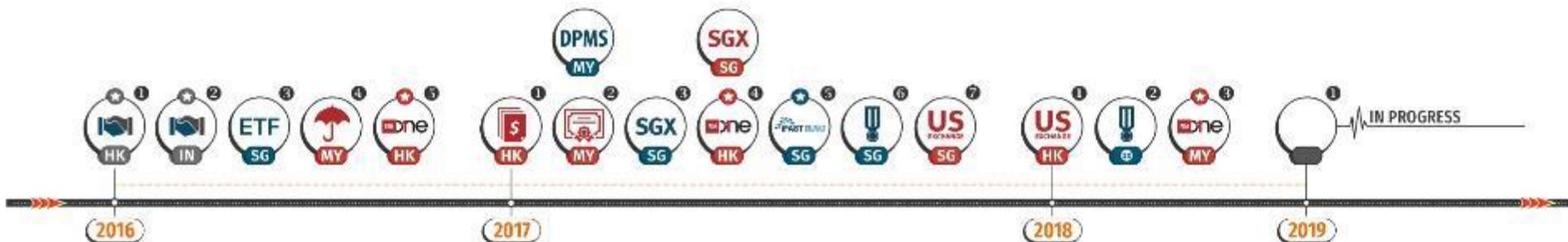
2014

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

2015

- Distribution of bonds and ETFs in **Singapore**
- Launch of online discretionary portfolio management service (DPMS) in **Hong Kong**
- Received Funds Distributor Qualification in **China**

Milestones Cont'd



2016

- Acquisition of a stockbroking company and an insurance brokerage firm in **Hong Kong**
- Acquisition of a stake in the holding company of iFAST India Business
- Launch of Stocks/ETFs on the B2B platform in **Hong Kong**
- Launch of Insurance on FSM **Malaysia**
- Launch of FSMOne in **Singapore**, including online DPMS (FSM MAPS), Bond Express and HKEX Stocks/ETFs

2017

- Launch of stocks & ETFs on FSM **Hong Kong**
- Launch of bonds on FSM **Malaysia** and online DPMS in **Malaysia**
- iFAST **Singapore** admitted as Trading Member of SGX-ST and Clearing Member of CDP; launch of SGX stockbroking services in **Singapore**
- Launch of FSMOne in **Hong Kong**
- Launch of iFAST Fintech Solutions
- iFAST Corp emerged first runner-up in the IR Magazine Awards South East Asia 2017" in the "Best in Sector - IT " category
- Launch of US stockbroking services in FSM **Singapore**

2018

- Launch of US stockbroking capabilities in **Hong Kong**
- iFAST Corp won the "Best Investor Relations - Silver Award" in the Companies with less than S\$300 million in market capitalisation category at the Singapore Corporate Awards 2018
- Launch of FSMOne in **Malaysia**

2019

- MyInfo was integrated on FSM **Singapore** to simplify the account opening process
- iFAST **Singapore** clinched "Fastest Growing SGX-ST Member" Award at SGX Awards Night 2019
- Launch of retail bonds on both B2B and B2C platforms under the new Securities Commission Seasoning Framework in **Malaysia**

Our Value Proposition

iFAST

PRODUCT PROVIDERS

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

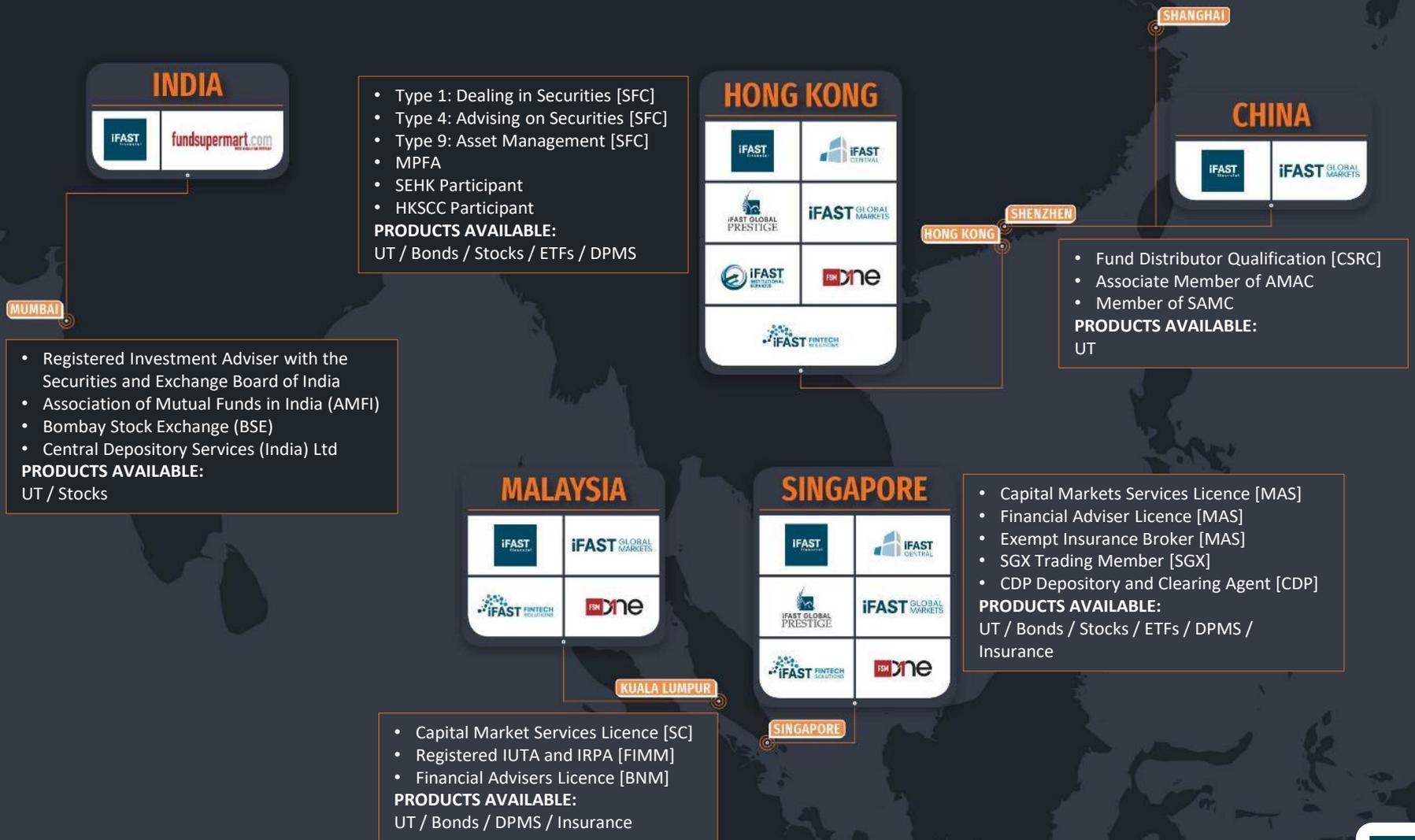
B2B CUSTOMERS

- One platform, multiple investment products
- Adoption of recurring revenue business model based on Assets Under Administration (“AUA”)
- Platform performs efficient collection of fees
- IT solutions and backroom functions managed by platform
- Competitive fee-sharing structure
- Research into investment products
- Adoption of a wrap account which seamlessly combines multiple investment product categories into one account
- Online discretionary portfolio management services (DPMS)

B2C DIY INVESTORS

- One platform, multiple investment products
- Competitive and transparent fee structure Award-winning websites and mobile applications
- Availability of Investment Advisers if advice is required
- Online discretionary portfolio management services (DPMS)

Licences Held and Products and Services Available (as at end Mar 2019)



iFAST's Fintech Footprint: Past and Present

PAST: Building the Foundation (2000-2013)

Focus on building Fintech capabilities in-house to efficiently and effectively deliver innovative solutions to our customers and business partners:

- In-house IT teams developing proprietary IT systems, leveraging on the Internet trends to bring UT transactional process online
- Dedicated B2B and B2C platforms catering to specific needs of Financial Advisers and DIY investors respectively
- Developing innovative and robust IT capabilities, and user-friendly interface, while continuously working to improve the ease of navigation and user experience of the platforms
- Mobile applications developed in-house for both DIY investors (FSM Mobile) and B2B FAs (iFAST Central) on both iOS and Android operating systems
- Emphasis on: information transparency + independent research + relevant product information + investment tools (charting tools)

PRESENT: Stepping Up the Game (2014-2018)

Focus on broadening the range and depth of investment products and asset classes available on our platforms

- Launch of FSMOne.com to streamline and enable transactions of various products with one account and to enhance user experience, alluding to our “Many Ways to Invest, One Place To Do It”
- New tools launched together with the new services (e.g. Stock Screener and Stock Calculator, as well as comparison tools for insurance plans, and portfolio simulators)
- Robo-advisory portfolios: all-in-one online investment advisory service that builds, monitors and rebalances portfolios on-behalf of clients

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

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

iFAST's Fintech Vision 2028

- The Company sees the financial eco-system undergoing rapid and tremendous changes in the next 10 years because of factors including Fintech innovation and regulations, and shifts in consumer behavior.
- The Company believes it has the capabilities and licences to tap on the Fintech opportunities in the markets it operates in, including Asia's major financial centres of Singapore and Hong Kong, and Asia's two economic behemoths of China and India.
- The Company has the requisite licences in the various jurisdictions it operates in to provide a wide range of products and services. In particular, the period of 2015 to 2017 has seen the Company strengthening its capabilities. The Company's offerings now include over 9,400 products across unit trusts, bonds, stocks and ETFs, as well as services such as managed portfolios and insurance .
- The Company's vision is to be a leading wealth management Fintech platform in Asia. The Management has decided to share the "Fintech Vision 2028" in greater details with the investor community because the Fintech opportunities are tangible and will only increase in the next decade.
- The Company's increased capabilities means the addressable market size for the Company has grown larger in the markets it operates in. With the Company's enhanced capabilities (current and future), the addressable market size has expanded from investors searching for better investment options from unit trusts and bonds, to include the opportunities in the stockbroking and cash deposits space.

iFAST's Fintech Vision 2028

- The Company has set an AUA target of \$100 billion to be achieved by the year 2028*.
 - For Singapore, our key market currently, we have set a 10-year target of AUA S\$35 billion*.
- Given the tremendous size of Asia's wealth management industry, and given the robust growth potential for a scalable Fintech platform, we believe that the targets are achievable if we are able to execute well.
- Markets like China and India are not big contributors to iFAST today, but will be growing in importance.
- The Company believes its revenue model, where recurring revenue contributions have been especially significant, will continue to stay high from the additional sources of revenue from Fintech solutions and cash management facilities.

**These targets do not constitute as forecasts or profit guidance*

iFAST Fintech Solutions

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

1Q2019: Activities & Achievements



(L-R) FSM SG: FSM Invest Expo 2019 (Singapore); FSM HK: What and Where to Invest 2019 (Hong Kong); FSM MY: What and Where to Invest 2019 (KL & Penang)

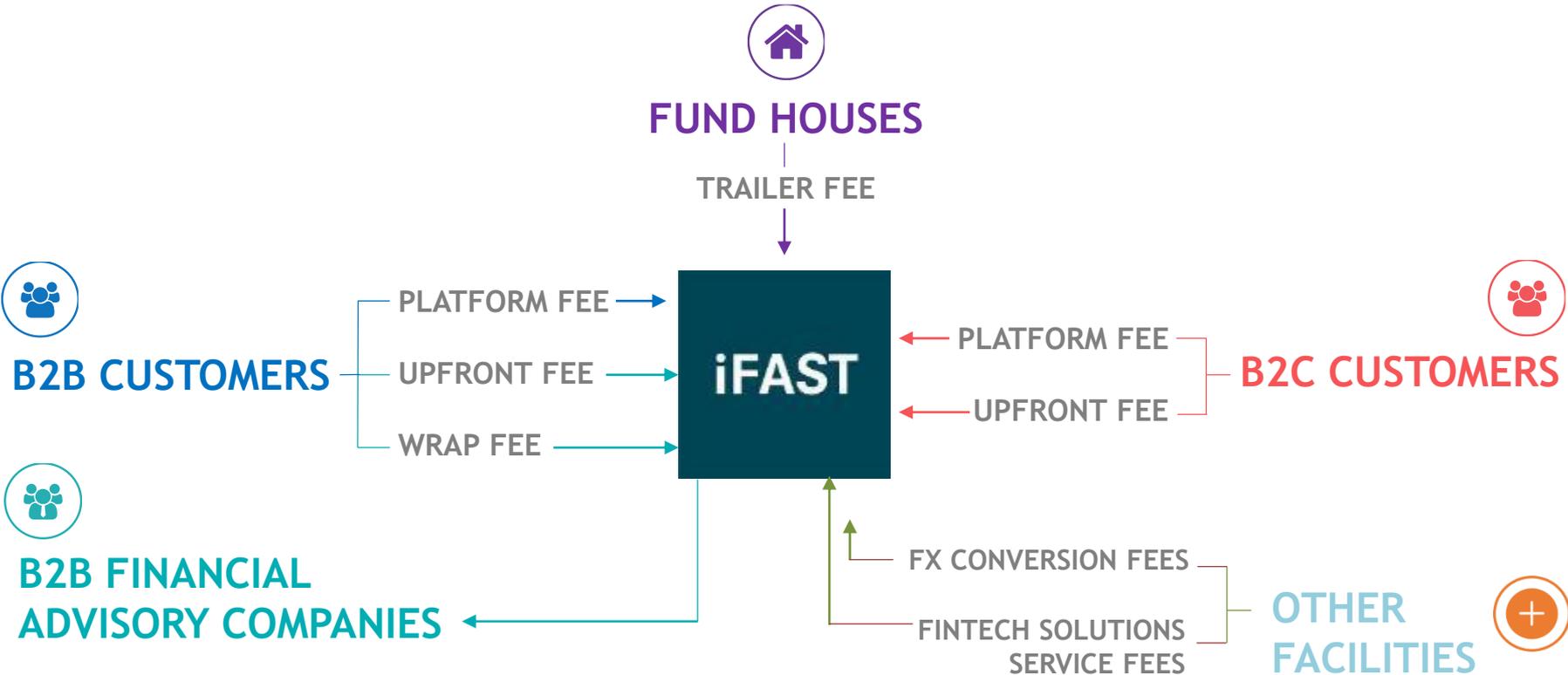


iFAST Corp's Pre-AGM Business Update & AGM was held on 16 April 2019 at Novotel Singapore Clarke Quay, where our shareholders, B2C and B2B clients as well as members of the investment community were invited



(L-R) Launch of retail bonds on both B2C and B2B platforms under the new Securities Commission Seasoning Framework in Malaysia in April 2019; iFAST Singapore won the "Fastest Growing SGX-ST Member" award at SGX's Annual Awards Night 2019 in February 2019

Fees Illustration





TO HELP INVESTOR AROUND THE WORLD
INVEST PROFITABLY AND GLOBALLY

Thank You.

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