

23 OCTOBER 2020

3Q2020 & 9M2020 Results Presentation



**FUTURE
OF FINTECH**

**TOWARDS GREATER INCLUSION
IN WEALTH MANAGEMENT**

iFAST

Disclaimer

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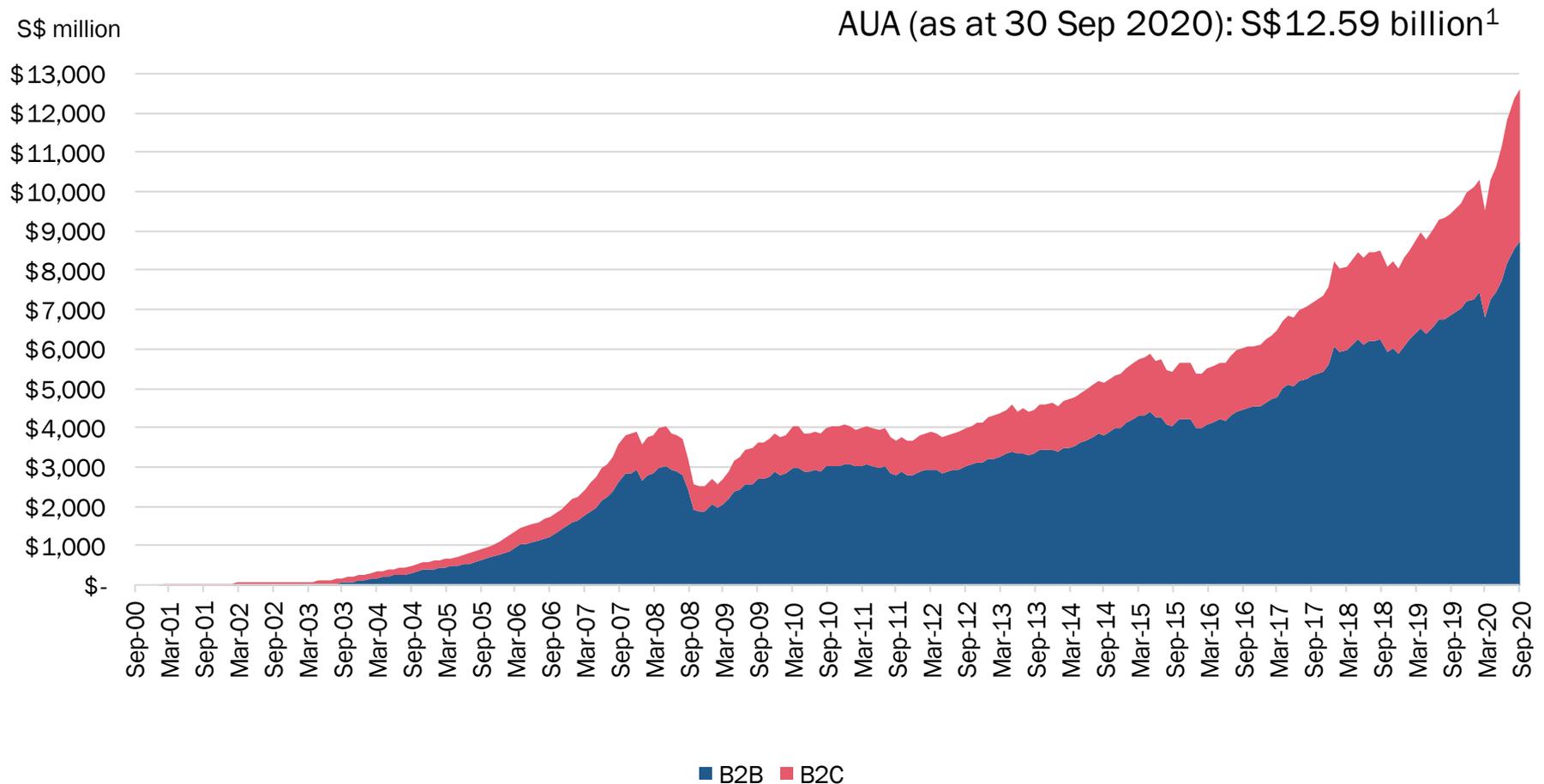
Key Summary

- The Group reported a new record quarterly net profit of S\$6.16 million in 3Q2020, an increase of 150.6% compared to 3Q2019. This was achieved on the back of a 35.7% YoY increase in net revenue and a 33.3% YoY increase in gross revenue. For the first nine months of 2020 (“9M2020”), net profit grew 119.9% YoY, on the back of a 27.5% YoY increase in net revenue and a 33.2% YoY growth in gross revenue.
- Growth in profit was substantially higher than the growth in revenue. This shows the positive operating leverage and scalability of the Group’s business model.
- The Group’s profit before tax (“PBT”) margin as a percentage of net revenue increased from 17.0% in 2019 to 28.3% in 9M2020.
- The improvement in the Group’s business shows that iFAST Corp continues to be a beneficiary of increased digital adoption in the wealth management industry. The improvements have been seen for both the B2C and B2B businesses.
- Net inflows of client assets registered a record high of S\$1.07 billion in 3Q2020, raising the Group’s assets under administration (“AUA”) to a record S\$12.59 billion as at 30 September 2020. Of the net inflows of S\$1.07 billion, 60.5% came from unit trusts.
- The Group’s operating cashflow rose from S\$19.38 million in the full year of 2019 to S\$30.82 million in 9M2020.

Key Summary

- iFAST Corp believes that the robust growth seen by the Group this year has resulted from its past investments in building up a strong integrated digital wealth management platform. iFAST Corp will continue to work hard on various initiatives in all existing markets that the Group operates in to ensure that its medium to long term growth prospects will remain strong.
- Barring unforeseen circumstances, the Group expects the full year 2020 performance to show robust growth in profit and revenue compared to 2019.
- For the third interim dividend for FY2020, the Directors declared an increase in dividend from 0.75 cents per ordinary share in 3Q2019 to 0.80 cents per ordinary share in 3Q2020. This decision takes into consideration a balance between rewarding shareholders and retaining sufficient capital in the event of a need for expansion such as the launch of the digital bank business in Singapore if the application is successful.

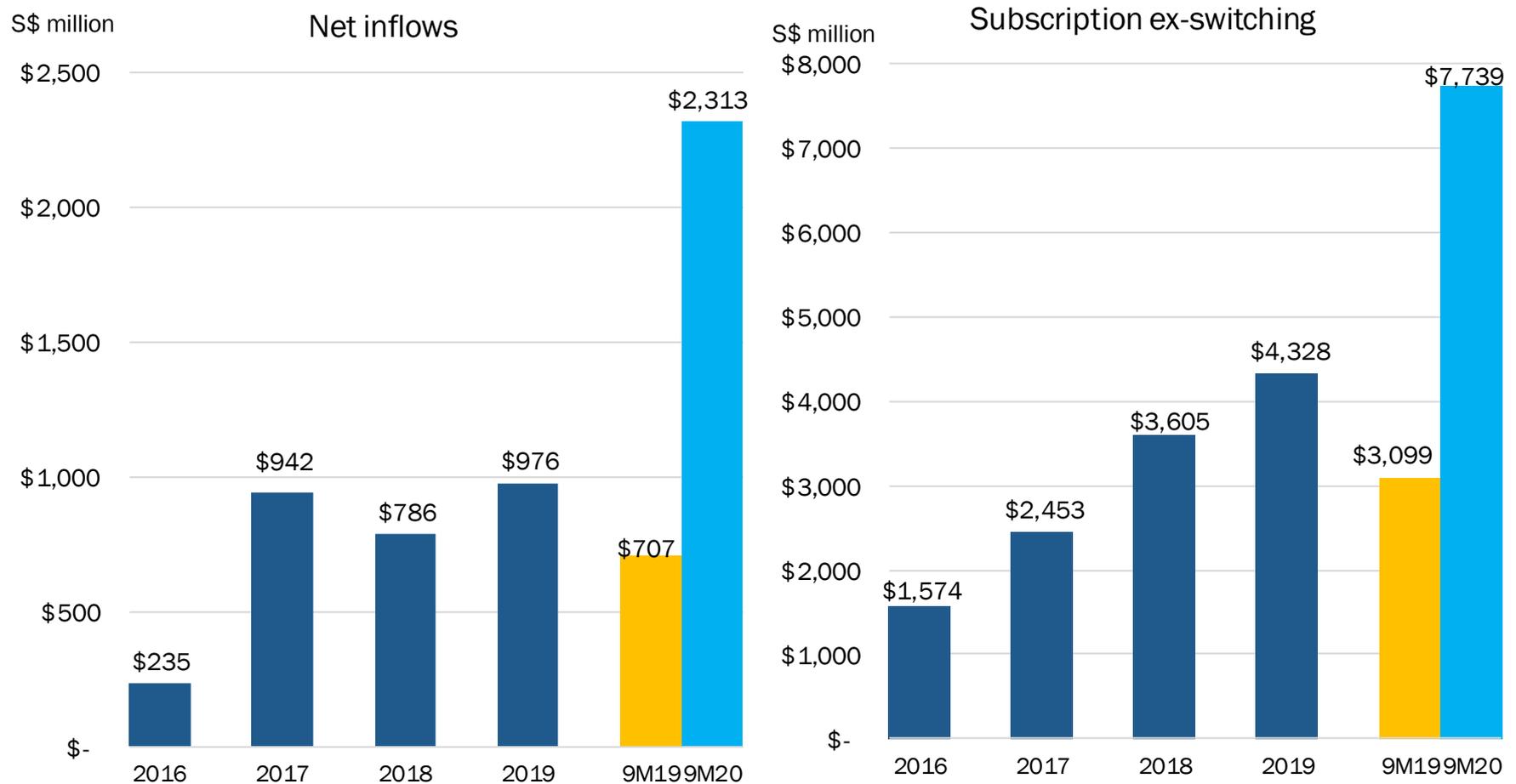
Group AUA grew 25.9% YTD and 33.3% YoY to S\$12.59 billion as at 30 September 2020



Note:

1. The Group's AUA as at 30 September 2020 includes its effective 39.25% share of the India Business.

Net inflows & Subscription ex-switching



Notes:

1. Net inflows stood at S\$590 million in 1Q2020, S\$656 million in 2Q2020, and S\$1.07 billion in 3Q2020.
2. Subscription ex-switching stood at S\$2.23 billion in 1Q2020, S\$2.39 billion in 2Q2020 and S\$3.12 billion in 3Q2020.

SECTION I

Financial Results



Financial Results for Group (3Q2020 vs 3Q2019)

S\$ (Million)	3Q2019	3Q2020	YoY change (%)
Revenue	33.77	45.00	+33.3
Net revenue	16.85	22.87	+35.7
Other income	0.44	1.27	+188.4
Operating Expenses	14.47	16.70	+15.4
Net finance (costs) / income	0.03	-0.06	NM
Share of results of associates, net of tax	0.09	-0.07	NM
Profit before tax	2.93	7.31	+149.3
Profit after tax	2.41	6.11	+154.0
Net profit attributable to owners of the Company	2.46	6.16	+150.6
EPS (cents)	0.92	2.27	+146.7
Dividend Per Share (cents)	0.75	0.80	+6.7

Financial Results for Group (9M2020 vs 9M2019)

S\$ (Million)	9M2019	9M2020	YoY change (%)
Revenue	91.59	122.03	+33.2
Net revenue	48.24	61.53	+27.5
Other income	1.52	3.65	+139.5
Operating Expenses	41.83	47.68	+14.0
Net finance (costs) / income	-0.11	0.08	NM
Share of results of associates, net of tax	-0.16	-0.14	-11.3
Profit before tax	7.67	17.43	+127.2
Profit after tax	6.35	14.19	+123.5
Net profit attributable to owners of the Company	6.51	14.33	+119.9
EPS (cents)	2.43	5.29	+117.7
Dividend Per Share (cents)	2.25	2.30	+2.2

Results Overview for Group (including China operation)

S\$ (Million)	FY2016	FY2017 ¹	FY2018	FY2019	9M2020
Revenue	80.60	101.17	121.24	125.41	122.03
Net revenue	40.69	49.45	59.62	65.20	61.53
Other income	1.88	1.08	1.16	2.04	3.65
Operating expenses	37.16	42.19	49.78	56.06	47.68
Net finance income/(costs)	0.84	0.74	0.83	-0.06	0.08
Share of results of associates, net of tax	-0.16	-0.33	0.52	-0.05	-0.14
Profit before tax	6.09	8.75	12.35	11.07	17.43
Profit after tax	5.33	7.49	10.69	9.31	14.19
Net profit attributable to owners of the Company	5.45	7.70	10.91	9.52	14.33
EPS (cents)	2.08	2.92	4.10	3.55	5.29
Operating Cashflows	5.63	13.22	17.62	19.38	30.82
Dividend per share (cents)	2.79	3.01	3.15	3.15	2.30

Note:

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

Results Overview for Group (excluding China operation)

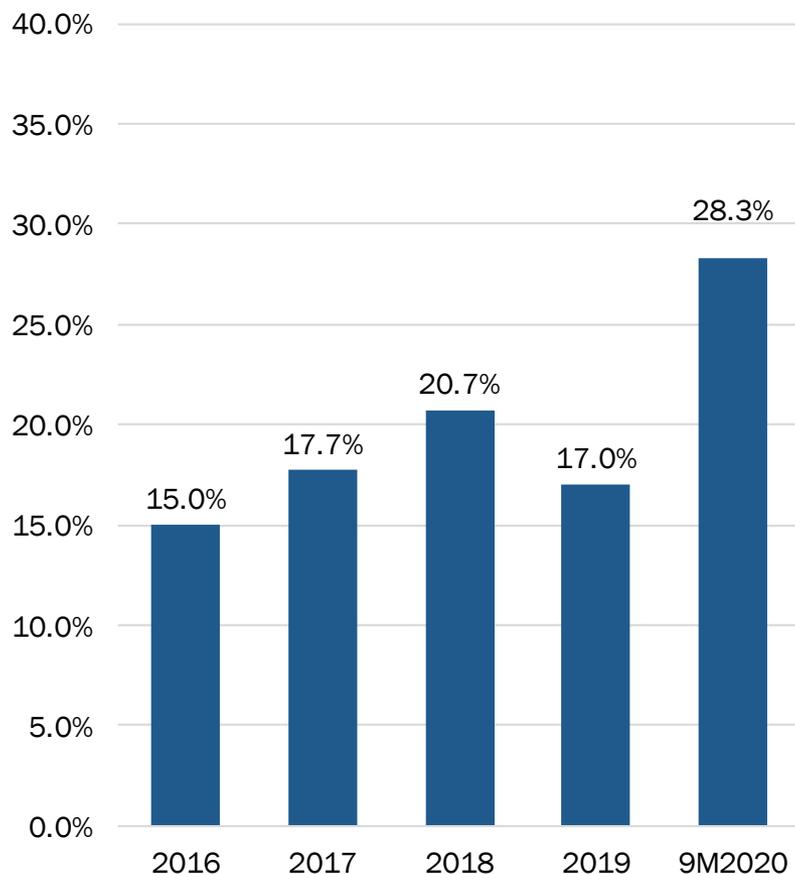
S\$ (Million)	FY2016	FY2017 ¹	FY2018	FY2019	9M2020
Revenue	79.89	100.65	120.50	124.84	120.90
Net revenue	40.46	49.01	58.87	64.64	60.42
Other income	1.88	1.10	1.16	2.04	3.64
Operating expenses	33.13	37.31	44.12	50.43	42.85
Net finance income/(costs)	0.82	0.72	0.79	-0.03	0.13
Share of results of associates, net of tax	-0.16	-0.33	0.52	-0.05	-0.14
Profit before tax	9.82	13.13	17.17	16.10	21.14
Profit after tax	9.06	11.87	15.51	14.33	17.90
Net profit attributable to owners of the Company	9.06	11.87	15.51	14.33	17.90
EPS (cents)	3.46	4.50	5.83	5.35	6.61
Operating Cashflows	8.79	16.92	21.62	23.54	33.56

Note:

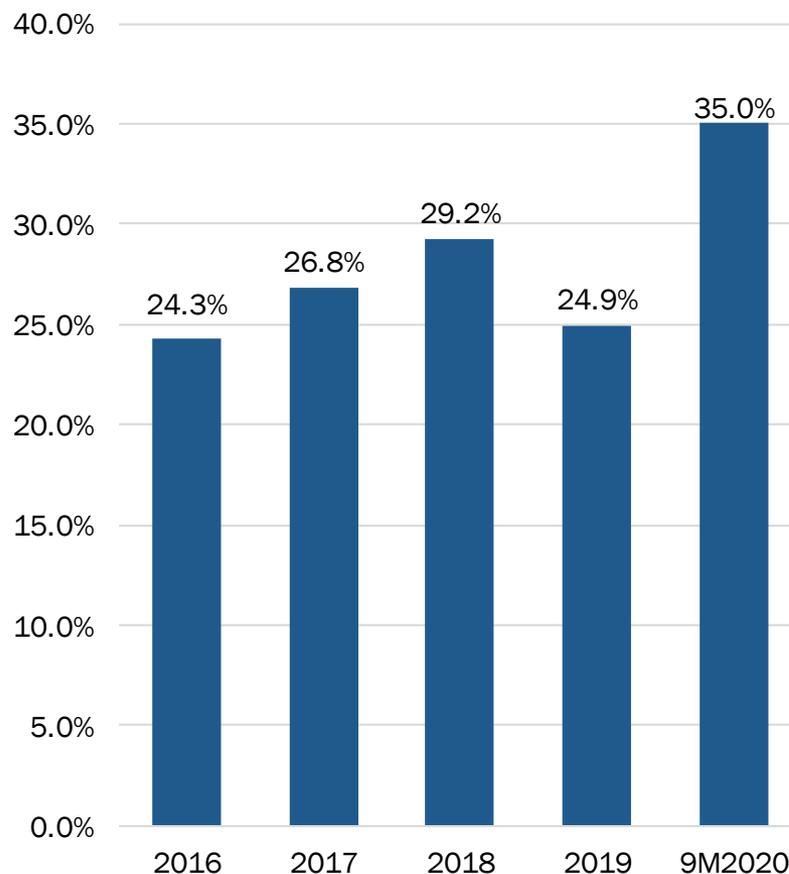
1. Restated as a result of adoption of SFRS(I)s with effect from 1 January 2018.

PBT margin for Group (based on net revenue)

(including China operation)



(excluding 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)	FY2016	FY2017	FY2018	FY2019	9M2020
EBITA	7.59	12.96	16.44	17.49	22.91
Net Cash Position ¹	54.59	55.91	48.06	40.15	48.28
Operating Cash Flows	5.63	13.22	17.62	19.38	30.82
Operating Cash Flows (excluding China Operation)	8.79	16.92	21.62	23.54	33.56
Capital Expenditure ²	6.61	7.47	10.73	11.90	7.07
Net Current Assets	64.39	60.18	56.62	49.86	55.51
Shareholders' Equity	78.45	81.24	85.56	90.06	100.42

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.

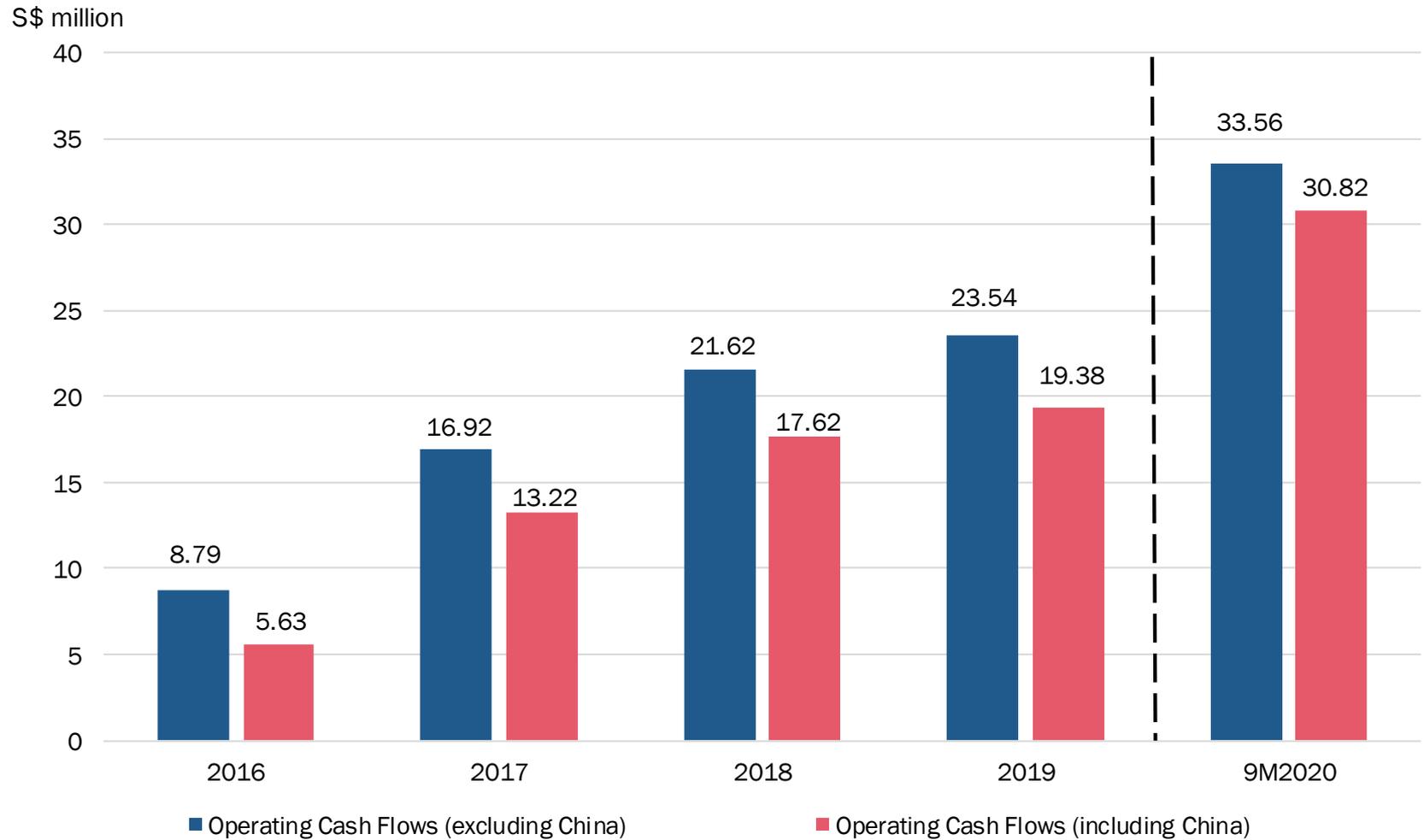
Net Cash Position

	As at 30 Sep 2020 (S\$ million)
Cash and cash equivalents	32.51
Other investments ¹	18.13
Total cash and other investments	50.64
Less: Bank loans	2.36
Net Cash Position (total cash and other investments net off bank loans)	48.28
Gross Debt-to-Equity Ratio	2.35%
Net Debt-to-Equity Ratio	Net Cash Position

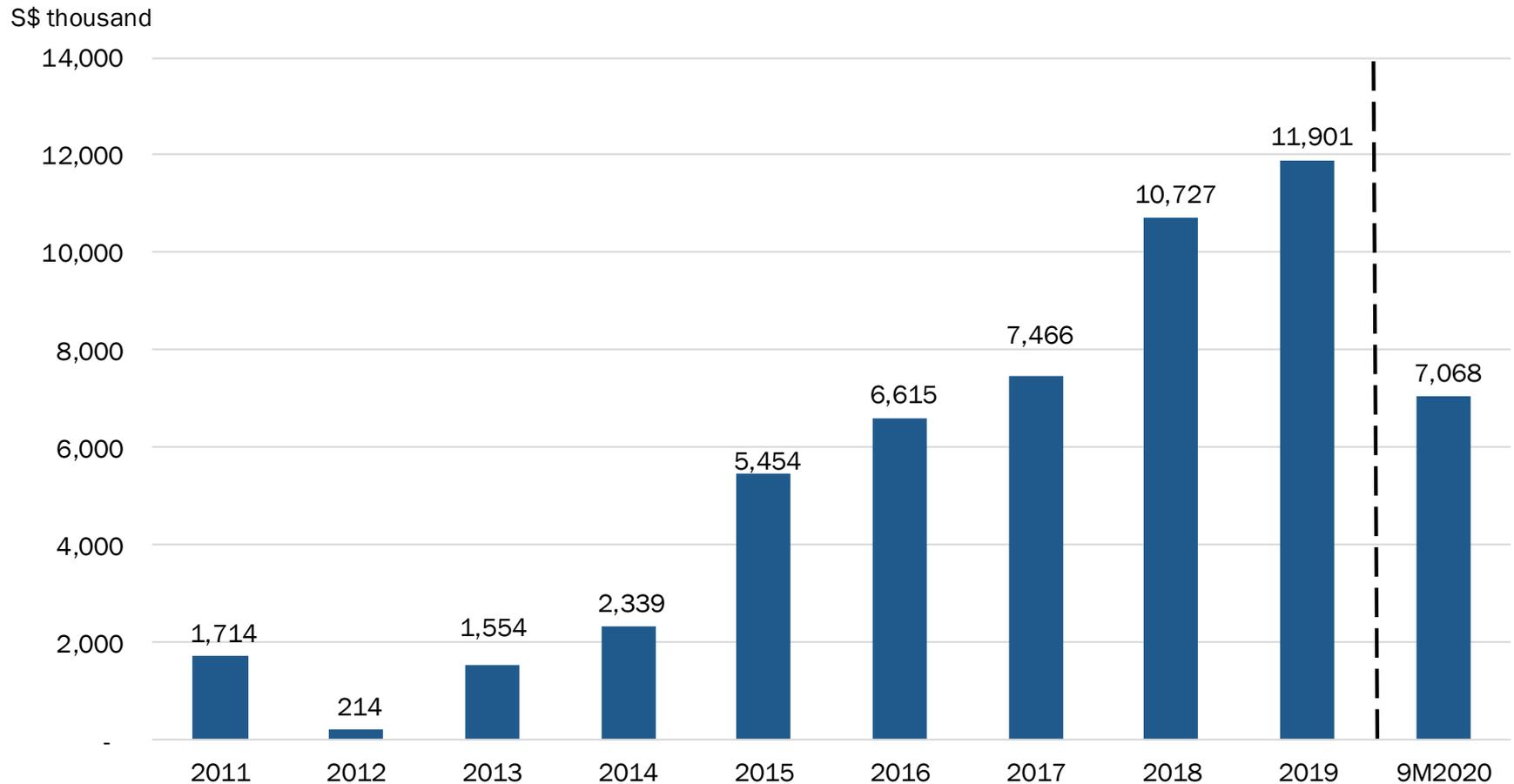
Note:

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

Group Operating Cash Flows



Capital Expenditure



Note:

1. The Group's estimated capital expenditure for 2020 was S\$10.81 million, but does not take into consideration the successful application of the Digital Bank licence in Singapore.

Number of issued shares

	As at 31 Dec 2019	As at 30 Sep 2020
Total number of issued shares (excluding treasury shares and subsidiary holdings)	268,732,479	271,853,335

Our Consolidated Financial Position

	As at 31 Dec 19 S\$'000	As at 30 Sep 20 S\$'000
NON-CURRENT ASSETS		
Plant and Equipment	3,689	3,386
Right-of-use Assets	14,390	20,534
Intangible Assets and Goodwill	22,212	23,379
Associates	5,375	6,342
Other Investments	5,329	5,293
Deferred Tax Assets	1,139	1,036
Prepayments & Others	327	410
TOTAL NON-CURRENT ASSETS	52,461	60,380
CURRENT ASSETS		
Current Tax Receivables	30	--
Other Investments	19,144	18,134
Prepayments and Others	1,759	1,890
Trade & Other Receivables	34,720	43,676
Uncompleted Contracts - Buyers	24,246	71,659
Money Market Funds	616	2,258
Cash at Bank and In Hand	24,195	30,256
TOTAL CURRENT ASSETS	104,710	167,873
HELD UNDER TRUST		
Client Bank Accounts	410,723	796,910
Client Ledger Balances	(410,723)	(796,910)
	-	-
TOTAL ASSETS	157,171	228,253

Our Consolidated Financial Position

	As at 31 Dec 19 S\$'000	As at 30 Sep 20 S\$'000
EQUITY		
Share Capital	66,180	66,711
Other Reserves	23,877	33,704
EQUITY ATTRIBUTABLE TO OWNERS OF THE COMPANY	90,057	100,415
Non-Controlling Interests	(421)	(599)
TOTAL EQUITY	89,636	99,856
NON-CURRENT LIABILITIES		
Deferred Tax Liabilities	1,928	2,022
Lease Liabilities	10,755	14,013
TOTAL NON-CURRENT LIABILITIES	12,683	16,035
CURRENT LIABILITIES		
Current Tax Payables	1,530	3,100
Lease Liabilities	4,366	7,212
Bank Loans	3,806	2,356
Trade & Other Payables	20,955	28,253
Uncompleted Contracts – Sellers	24,195	71,441
TOTAL CURRENT LIABILITIES	54,852	112,362
TOTAL LIABILITIES	67,535	128,397
TOTAL EQUITY & LIABILITIES	157,171	228,253

Third Interim Dividend for FY2020

Third Interim Dividend for FY2020 - Schedule

Dividend per share	0.80 cents per ordinary share
Ex-dividend date	2 Nov 2020
Record date and time	3 Nov 2020 (5.00 pm)
Payment date	13 Nov 2020

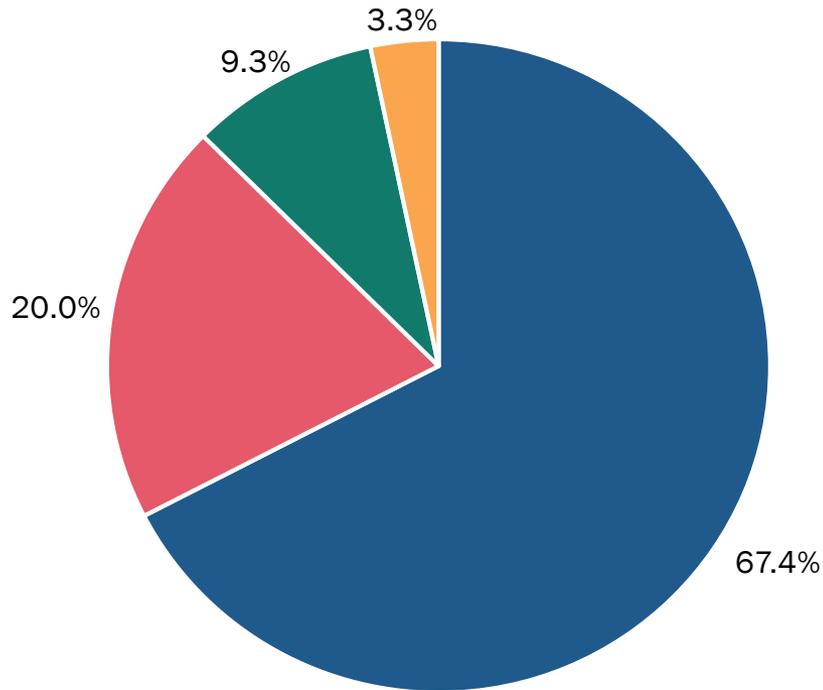
- For the third interim dividend for 3Q2020, the Directors declared a dividend of 0.80 cents per ordinary share (third interim dividend for 3Q2019: 0.75 cents per ordinary share).

Our Performance Trends



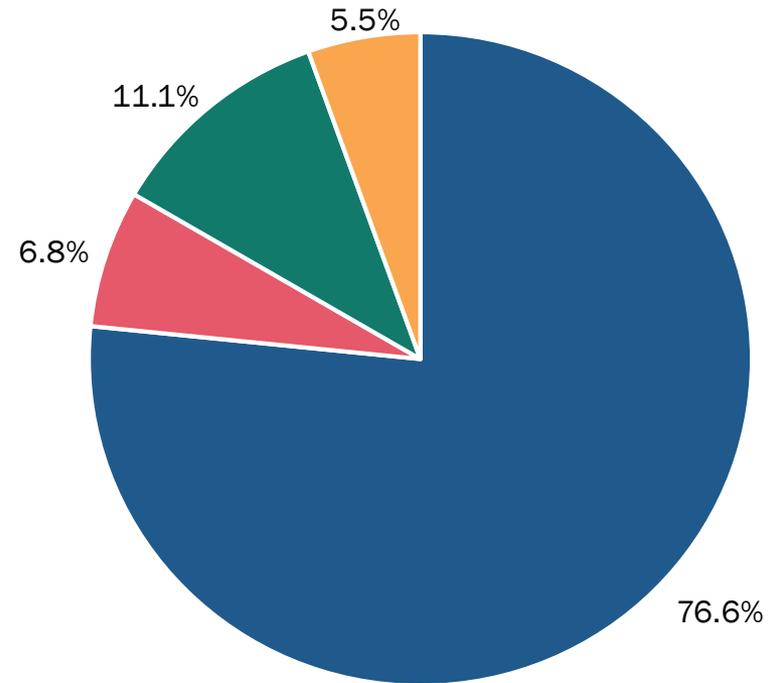
AUA Breakdown: Markets & Products (as at 30 September 2020)

AUA Breakdown By Markets



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

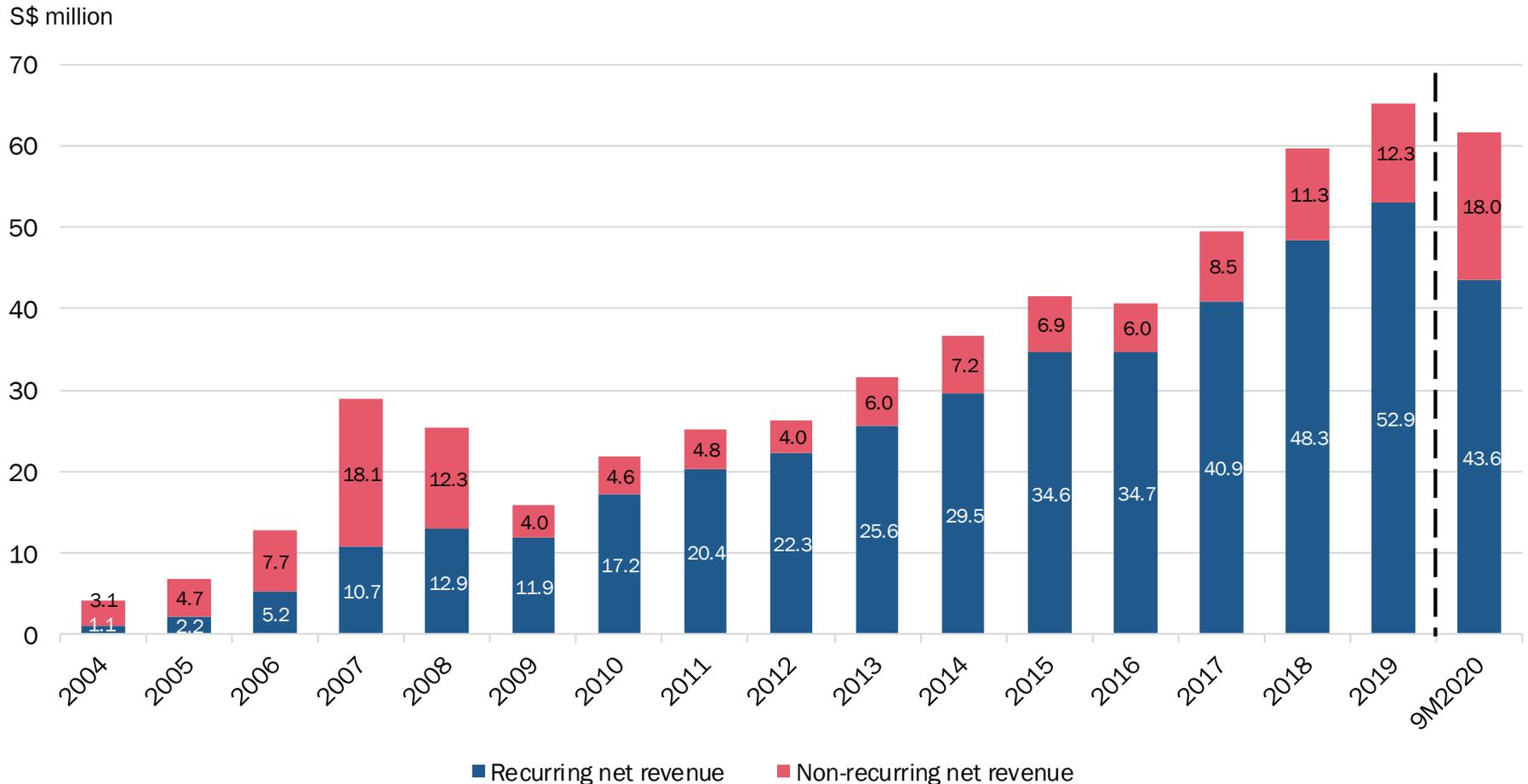
Breakdown by Products



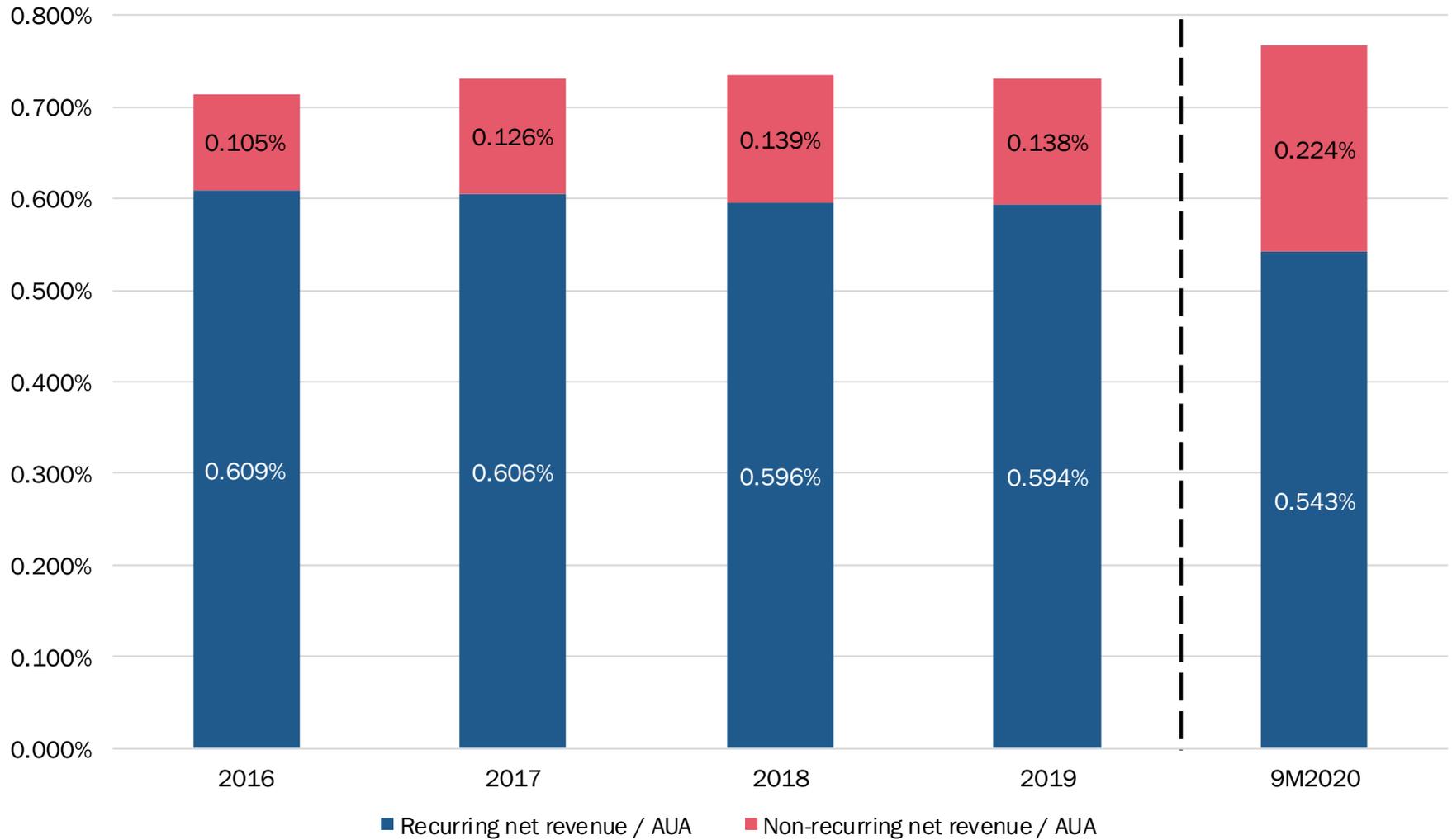
- Unit Trusts
- Bonds
- Stocks & ETFs
- Cash Account

Net revenue breakdown between recurring and non-recurring sources

Average contribution from recurring net revenue as opposed to non-recurring net revenue in the period from 2019 to 9M2020 was **76.0%**



Net revenue as a ratio of average AUA



Recurring and Non-Recurring Net Revenue

S\$ (Million)	FY2016	FY2017	FY2018	FY2019	9M2020
Recurring net revenue	34.71	40.95	48.32	52.94	43.56
Non-recurring net revenue	5.98	8.50	11.30	12.26	17.97
Total net revenue	40.69	49.45	59.62	65.20	61.53
YoY Change (%)	FY2016	FY2017	FY2018	FY2019	9M2020
Recurring net revenue	+0.2	+18.0	+18.0	+9.6	+11.1
Non-recurring net revenue	-13.2	+42.2	+33.0	+8.5	+99.2
Total net revenue	-2.0	+21.5	+20.6	+9.4	+27.5

Net Revenue – Geographical Segment

S\$ (Million)	FY2016	FY2017	FY2018	FY2019	9M2020
Singapore	29.54	34.77	39.30	41.95	40.10
Hong Kong	8.66	10.78	14.26	16.71	14.06
Malaysia	2.26	3.47	5.32	5.97	6.26
China	0.23	0.43	0.75	0.57	1.11
Group	40.69	49.45	59.62	65.20	61.53
YoY Change (%)	FY2016	FY2017	FY2018	FY2019	9M2020
Singapore	-1.7	+17.7	+13.0	+6.8	+28.8
Hong Kong	-9.4	+24.5	+32.2	+17.2	+15.5
Malaysia	+16.7	+53.5	+53.4	+12.2	+37.9
China	NM	+83.4	+73.1	-24.1	+183.6
Group	-2.0	+21.5	+20.6	+9.4	+27.5

Net Revenue – B2B Business Segment

B2B Net Revenue (S\$ Million)	FY2016	FY2017	FY2018	FY2019	9M2020
Recurring net revenue	24.49	28.85	33.88	37.12	30.56
Non-recurring net revenue	3.86	5.15	7.22	7.19	8.05
Total B2B net revenue	28.35	34.00	41.10	44.31	38.61
YoY Change (%)	FY2016	FY2017	FY2018	FY2019	9M2020
Recurring net revenue	-0.02	+17.8	+17.4	+9.6	+11.1
Non-recurring net revenue	-5.6	+33.4	+40.1	-0.5	+51.9
Total B2B net revenue	-0.8	+19.9	+20.9	+7.8	+17.7

Net Revenue – B2C Business Segment

B2C Net Revenue (S\$ Million)	FY2016	FY2017	FY2018	FY2019	9M2020
Recurring net revenue	10.22	12.10	14.44	15.81	13.00
Non-recurring net revenue	2.12	3.35	4.08	5.08	9.92
Total B2C net revenue	12.34	15.45	18.52	20.89	22.92
YoY Change (%)	FY2016	FY2017	FY2018	FY2019	9M2020
Recurring net revenue	+0.7	+18.4	+19.3	+9.5	+11.0
Non-recurring net revenue	-24.1	+58.0	+22.0	+24.3	+166.6
Total B2C net revenue	-4.6	+25.2	+19.9	+12.8	+48.5

Profit/Loss – Geographical Segment

Profit/Loss (S\$ Million)	3Q2019	3Q2020	YoY Change (%)	9M2019	9M2020	YoY Change (%)
Singapore	2.52	5.86	+132.3	7.53	14.41	+91.4
Hong Kong	1.30	1.62	+24.7	2.82	4.06	+44.1
Malaysia	0.30	1.23	+308.7	1.23	2.81	+129.1
Other ¹	0.09	-0.07	NM	(0.16)	(0.14)	-11.3
Profit before tax (excluding China operation)	4.21	8.64	+105.2	11.42	21.14	+85.2
Tax expense	(0.52)	(1.20)	+128.1	(1.33)	(3.24)	+145.0
Net profit after tax (excluding China operation)	3.69	7.44	+102.0	10.09	17.90	+77.3
China operation	(1.23)	(1.28)	+4.3	(3.58)	(3.57)	-0.2
Net profit after tax (including China operation)	2.46	6.16	+150.6	6.51	14.33	+119.9

Notes:

1. Representing share of results of associates.

Profit/Loss – Geographical Segment

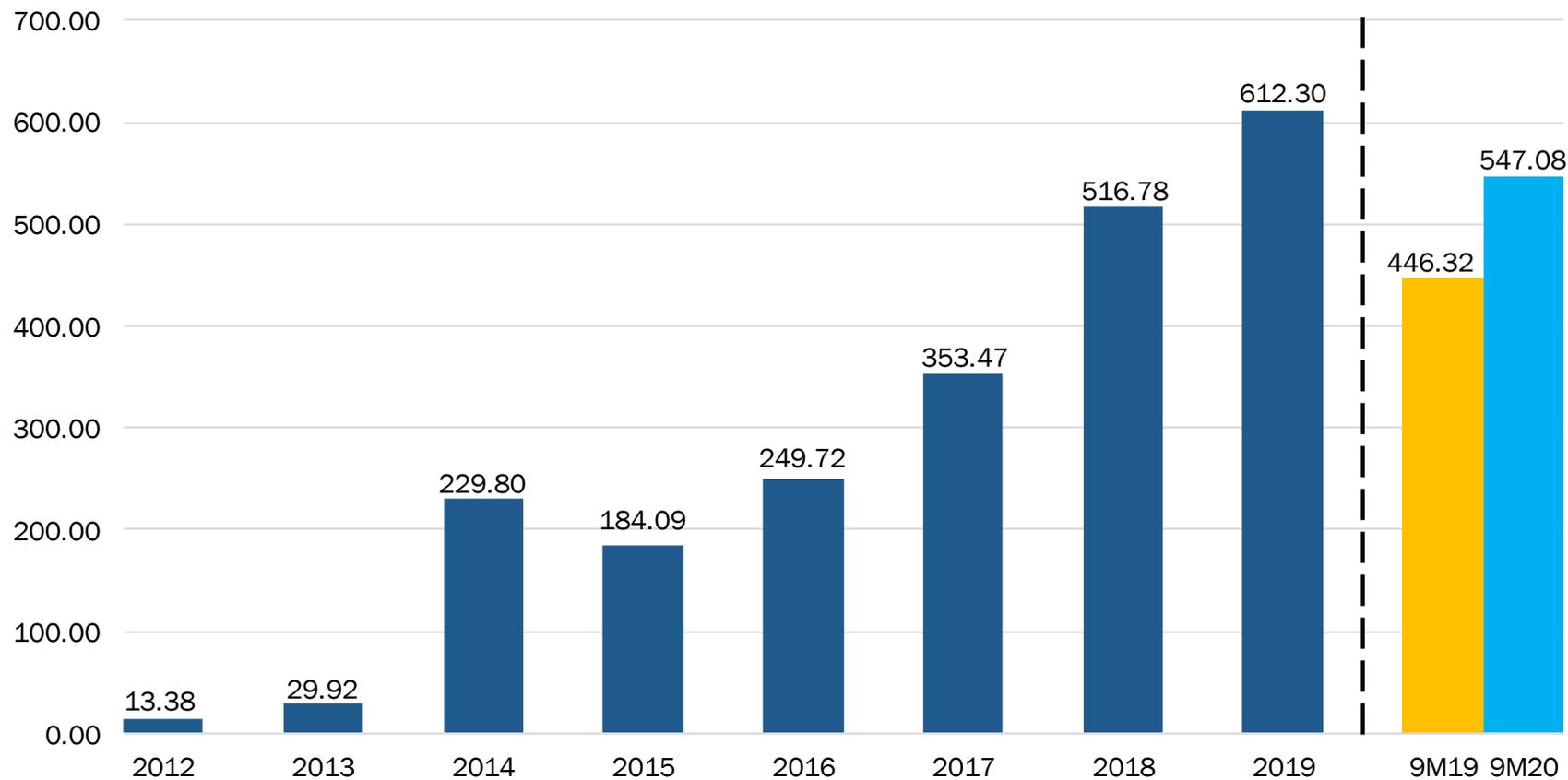
Profit/Loss (S\$ Million)	FY2016	FY2017 ²	FY2018	FY2019	9M2020
Singapore	9.07	10.62	11.86	9.96	14.41
Hong Kong	0.53	1.77	3.42	4.42	4.06
Malaysia	0.38	1.07	1.37	1.76	2.81
Other ¹	(0.16)	(0.33)	0.52	(0.05)	(0.14)
Profit before tax (excluding China operation)	9.82	13.13	17.17	16.10	21.14
Tax expense	(0.76)	(1.26)	(1.66)	(1.76)	(3.24)
Net profit after tax (excluding China operation)	9.06	11.87	15.51	14.33	17.90
China operation	(3.61)	(4.17)	(4.60)	(4.82)	(3.57)
Net profit after tax (including China operation)	5.45	7.70	10.91	9.52	14.33

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

Transaction Volume Of Bondsupermart's Affiliated Brokers From Inception

S\$ million



Widening Product & Service Offerings in the Region

- As a Fintech wealth management platform, iFAST Corp is constantly looking for new business opportunities to improve the range and depth of its products and services.
- New product and service offerings announced by the Group in 3Q2020 include:
 1. Securities Dealing
 - iFAST Malaysia obtained approval-in-principle to carry out regulated activity of dealing in securities from the Securities Commission Malaysia in August 2020. The Group expects iFAST Malaysia to launch its stock dealing services as a Participating Organisation of Bursa Malaysia Securities Berhad by early 2021 in Malaysia.
 2. Fund Management
 - iFAST Investment Management China Ltd (“iFAST PFM”) received approval from the Asset Management Association of China for its registration as a Private Fund Manager in September 2020. The Group expects iFAST PFM business to be launched by early 2021 in China.

Update on Digital Bank Licence Application in Singapore

- Application for the digital bank licence in Singapore is still in progress. According to the Monetary Authority of Singapore (“MAS”), the timeline for the award of the digital bank licences would be by the end of this year. MAS would be issuing up to three digital wholesale bank (“DWB”) licences.
- As a Singapore home-grown Fintech company with a track record of 20 years of profitable growth, a well-established Fintech ecosystem and its strong partnership with Yillion Group and Hande Group, iFAST Corp is hopeful in getting the DWB licence although it cannot guarantee success in the DWB licence application.
- If the DWB licence application is successful, iFAST Corp expects to launch its digital banking services by the end of 2021.

Hong Kong eMPF Platform Project

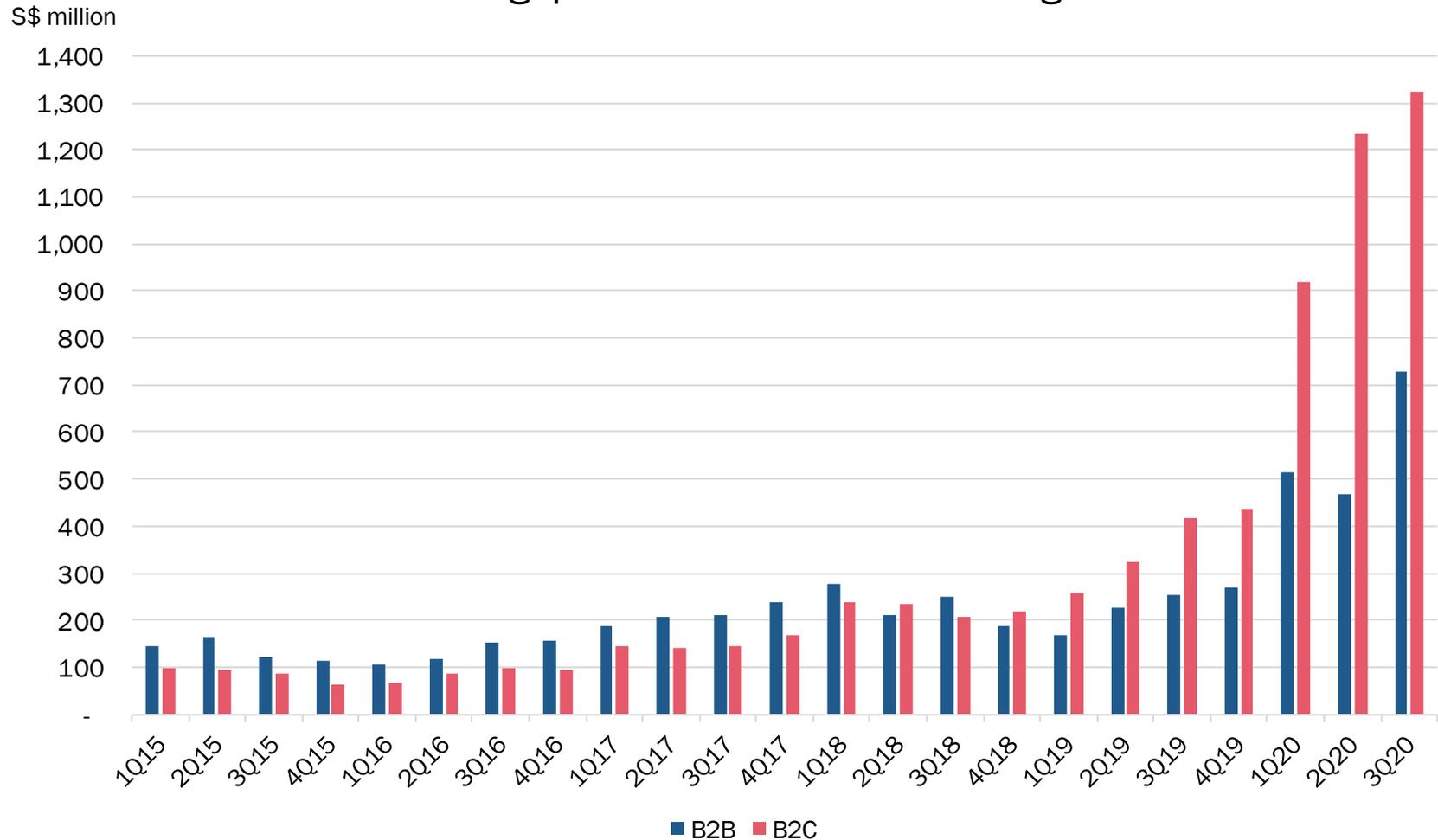
- In the Group’s response to the queries raised by SGX on 7 August 2020, the Group notes that there were several media reports indicating that iFAST Corp is working with Hong Kong-listed PCCW in their rumoured tender for the project to digitise the existing Mandatory Provident Fund (“MPF”) Platform that operates under a decentralised landscape.
- The Group would like to share that it may from time to time take part in the bidding for projects or tenders. Due to the confidentiality requirements and uncertainty of outcome linked to the bidding of projects or tenders, the Group is unable to provide any comments at this point of time.
- According to the information on the Hong Kong Mandatory Provident Fund Scheme Authority (“MPFA”) website, the proposed eMPF Platform will be an integrated electronic platform to facilitate the standardisation, streamlining and automation of MPF scheme administration processes.
- In MPFA’s press release published on 9 December 2019, it is mentioned that the contract period of the eMPF Platform project comprises a two-year implementation period and a seven-year operation/maintenance period. The contract is subject to extension for a minimum of one year up to a maximum of three years.



Progress of Individual Markets

SINGAPORE

iFAST Singapore Total Sales ex-switching





Progress of Individual Markets

SINGAPORE

- Net revenue for the Singapore operation increased by 40.8% YoY to S\$15.00 million in 3Q2020, and rose by 28.8% YoY to S\$40.10 million in 9M2020.
- The growth in net revenue was due to the robust growth rates in AUA, sales and net inflows for FSMOne.com, its B2C business division, as well as for the iFAST B2B business division.
- 3Q2020 was a record quarter for the iFAST Singapore operation in terms of sales and net inflows. This follows a record 1H2020 for the Singapore business. In 9M2020, sales and net inflows were at record levels for iFAST Singapore.
- The AUA of the Singapore operation grew 38.1% YoY, 13.5% QoQ and 29.5% YTD to \$8.48 billion as at 30 September 2020. Both FSMOne.com and the iFAST B2B business divisions achieved record high AUA levels.
- 3Q2020 sales hit a record high for FSMOne.com, increasing by 227.6% YoY and continuing the strong momentum from 1H2020. Compared to the same period last year, net inflows for the Singapore operation were over five times higher in 9M2020.



Progress of Individual Markets

SINGAPORE

- FSMOne.com continued to see a surge in investment activities from DIY investors in 3Q2020. The contribution to net revenue from the stockbroking business grew significantly, as investors continued to trade actively in the stocks and ETFs listed on the US, Singapore and Hong Kong exchanges.
- In 3Q2020, FSMOne.com released the updated Recommended Funds Report 2020/2021, highlighting the funds that have outperformed their peers, and giving investors a starting point to zoom in on the funds that can fit into their portfolio. In August 2020, FSMOne.com held the FSM ETFestival with various industry partners to highlight the better investment ideas to investors.
- Business from wealth advisers continued to grow strongly in 3Q2020, especially after the circuit breaker period. Sales increased 54.9% QoQ and 188.6% YoY. Net inflows were also very strong, growing 97.9% QoQ and 858.2% YoY. Increasingly, wealth advisers are embracing technology such as video conferencing to market simple investment products to clients, increasing their efficiency.

Progress of Individual Markets



HONG KONG

- Net revenue for the Hong Kong operation increased by 7.3% YoY to S\$4.89 million in 3Q2020, and rose by 15.5% YoY to S\$14.06 million in 9M2020.
- The AUA of the Hong Kong operation grew by 13.9% YoY, 7.0% QoQ and 10.1% YTD to S\$2.52 billion as at 30 September 2020.
- Despite the economic slowdown resulting from sustained social distancing and weak market sentiment in Hong Kong, both the B2C and B2B divisions remained strong in 9M2020. Strong growth was seen in the unit trusts, bonds, stocks and ETFs turnover as compared to 9M2019. The Hong Kong operation also saw net inflows in 9M2020.
- The bond business remained strong, especially in the retail space. Bond turnover for the B2C division, FSMOne.com, increased 50% QoQ to a record high in 3Q2020.
- The sales excluding switching of unit trusts rebounded sharply in 3Q2020. Benefitting from the recovery in business activities, the B2B division saw a 87% QoQ increase in sales excluding switching of unit trusts during the period.

Progress of Individual Markets



HONG KONG

- The stocks & ETFs turnover continued to be strong in 3Q2020 for the Hong Kong operation. In 3Q2020, the stocks & ETFs turnover for the B2C division were slightly lower than the record high level seen in 2Q2020, while the B2B division observed a 39% QoQ growth in stocks & ETFs turnover during the period.
- The B2B wealth advisory division, iFAST Global Markets (iGM), saw a rebound in sales and turnover in 3Q2020 across all asset classes including unit trusts, bonds, stocks and ETFs. The launch of HKD 50 flat fee for Hong Kong-listed stocks and ETFs on iGM has encouraged more trading and transfer in onto the platform.
- Whilst the recurring revenue from Fintech solutions remain steady in 3Q2020 on a QoQ basis, the Hong Kong operation saw higher sales ex switching of unit trusts from companies using its Fintech solutions and received higher number of new inquiries from banks and financial institutions in the region in 3Q2020.

Progress of Individual Markets



MALAYSIA

- Net revenue for the Malaysia operation increased by 59.6% YoY to S\$2.40 million, and rose by 37.9% YoY to S\$6.26 million in 9M2020.
- The AUA of the Malaysia operation grew 44.1% YoY to S\$1.17 billion as at 30 September 2020. As investors sentiments turn positive on continued loosening of monetary policies globally, the Malaysia's AUA jumped 17.4% QoQ and was up 34.1% on a YTD basis.
- The Movement Control Order (“MCO”) restrictions which were relaxed in June 2020 has allowed more businesses to function as usual. Coupled with the pent-up demand in the market, both the B2C and B2B divisions saw record quarterly gross sales in 3Q2020.
- The B2C division, FSMOne.com, conducted a series of webinars following the release of its recommended funds list which has helped in reaching out to more clients as compared to physical seminars held at KL and Penang in previous years.
- The system development catering for stocks dealing is well in progress and the system is expected to be ready by early 2021. With the launch of stocks dealing services in Malaysia, investors will be able to access a comprehensive suite of products on the iFAST Malaysia platform.

Progress of Individual Markets



MALAYSIA

- The B2B business recovered significantly in 3Q2020 as advisers picked up momentum amidst the loosening of movement control restrictions. A new record quarterly gross sales for unit trusts was achieved.
- Although wealth advisers are now able to meet clients physically, iFAST Malaysia continues to see a strong trend of transactions being carried online.
- Amongst the various products offered on the iFAST Malaysia platform, discretionary managed portfolios saw a significant uptick in sales during the quarter, as its stable performance on a YTD basis has given wealth advisers the confidence to make recommendations to their clients.
- The Fintech solutions division continues to benefit from the increased interest from the financial industry in digitalising their investment portals. The division is in talks with several parties and have secured an additional project in 3Q2020.

Progress of Individual Markets



CHINA

- Net revenue for the China operation grew 306.3% YoY to S\$0.58 million in 3Q2020, and rose by 183.6% to S\$1.11 million in 9M2020.
- The AUA of the China operation grew 47.2% QoQ and 125.4% YTD to approximately RMB 1.18 billion (equivalent to S\$238 million) as at 30 September 2020.
- The AUA across all business divisions continued to achieve significant growth in 3Q2020 as China continues its journey to normalcy post COVID-19.
- Following a record high AUA increase in 2Q2020, the B2B division continued to achieve another record quarter in 3Q2020. The launch of a goal-based portfolio with one of the B2B partners has contributed to an increase in sales volume for the China operation, while attracting new clients and converting existing investors who prefer fixed income investment to also invest in equity funds. This portfolio will be rolled out to all other B2B partners and the B2B wealth advisory division in 4Q2020.

Progress of Individual Markets



CHINA

- The B2B wealth advisory division achieved a record high sales in 3Q2020. The onboarding of a couple of popular private funds boasted the sales volume and also provide alternative investment choices to qualified investors.
- iFAST Investment Management China Ltd (“iFAST PFM”) and the registration as a Private Fund Manager (“PFM”) with the Asset Management Association of China was approved on 22 September 2020. With the PFM registration, iFAST PFM can issue private equity securities investment funds, private equity securities Fund of Funds (“FOF”), and offer private funds to qualified onshore individual and institutional investors in China. The PFM capability will allow our business in China to have a broader range of services as an investment platform. The Group expects iFAST PFM business to be launched by early 2021 in China.

Progress of Individual Markets



INDIA

- As at 30 September 2020, iFAST Corp holds an effective 39.25% 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 unit trust in India.
- India's AUA fell by 10.7% YTD but grew 1.6% QoQ to Indian Rupee 25.15 billion (equivalent to S\$466 million) as at 30 September 2020.
- On 23 September 2020, the regulator announced further guidelines on the amendments to the Investment Advisers Regulations released in July 2020, extending the compliance applicability dates of various regulatory changes and giving further clarifications. The latest changes give clear differentiation between a distributor and an adviser, suggesting that a platform has become more important to help ensure compliance.
- With the more stringent criteria and net worth requirements for the Investment Adviser licence, the B2B wealth advisory division, iFAST Global Markets (iGM), has become an attractive proposition for advisers. We expect iGM to be a strong growth engine going forward.

Appendices

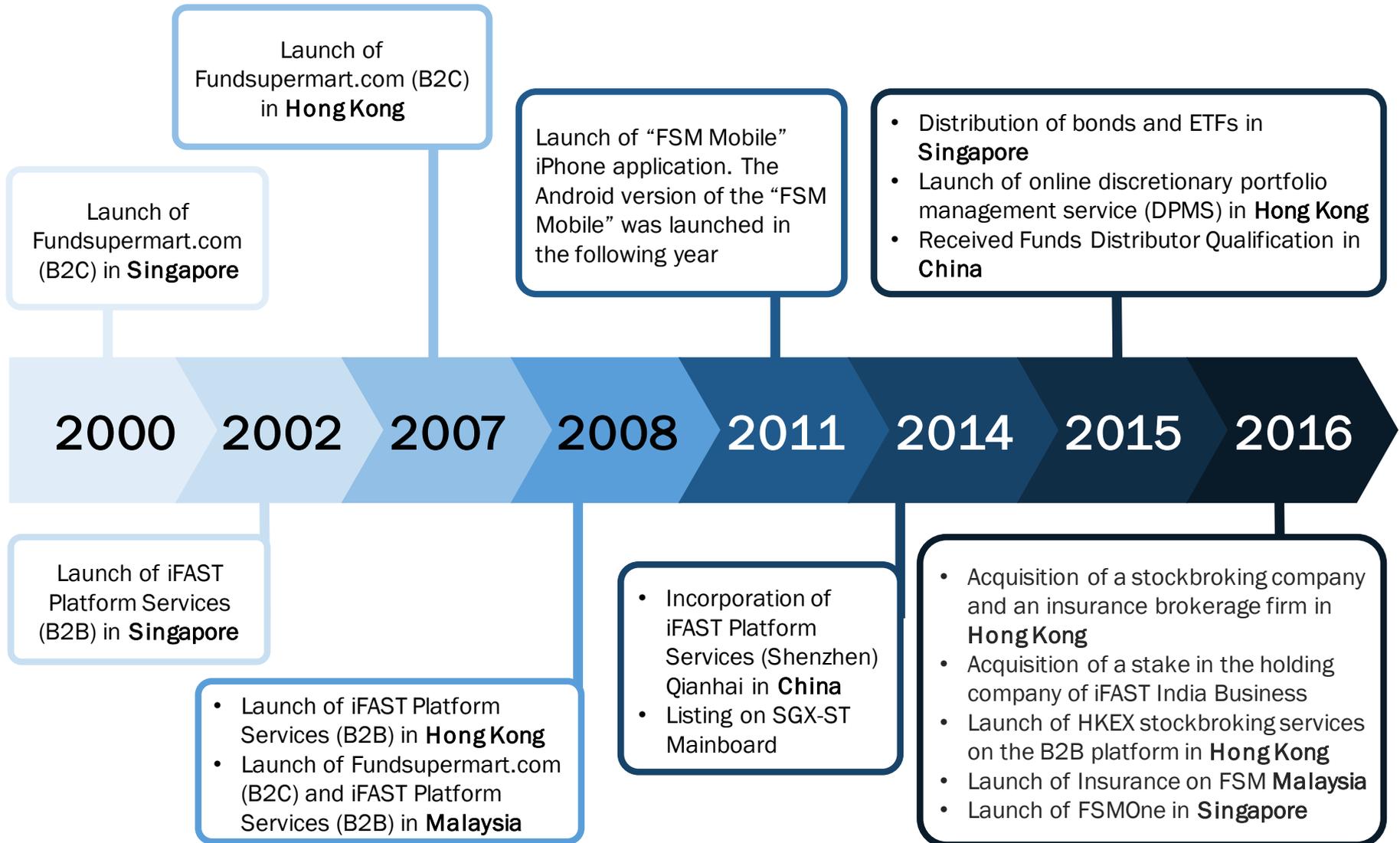


Business Overview

- iFAST Corporation Ltd. is a wealth management fintech platform with assets under administration (AUA) of S\$12.59 billion as at 30 September 2020 (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\$3.86 billion);
 - Business-to-Business (B2B) platform that caters to the specialised needs of over 450 financial advisory (FA) companies, financial institutions and banks (AUA: S\$8.73 billion), which in turn have more than 9,800 wealth advisers; and
 - Emerging Fintech Solutions / Business-to-Business-to-Consumer (B2B2C) Model: iFAST Fintech Solutions was 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 11,000 investment products including unit trusts, bonds and Singapore Government Securities (SGS), stocks, Exchange Traded Funds (ETFs), insurance products, and services including discretionary portfolios, research and investment seminars, 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 20% among SGX-listed companies in the Singapore Governance and Transparency Index (SGTI) from 2016 to 2020.
- iFAST Corp was 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.
- iFAST Corp was selected as one of the 36 listed companies to be included in 2019’s SGX Fast Track programme. The programme aims to affirm listed issuers that have been publicly recognised for high corporate governance standards and have maintained a good compliance track record.



Milestones



Milestones (cont'd)

- Launch of HKEX stockbroking services 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
- Launch of US stockbroking services on FSM **Singapore**

- **iFAST Singapore** clinched “Fastest Growing SGX-ST Member” Award at SGX Awards Night 2019
- **iFAST Malaysia** launched retail bonds under the Securities Commission Malaysia’s new Seasoning Framework
- Launch of iFAST Global Markets (iGM) mobile app in **Singapore** and **Hong Kong**
- **iFAST Corp** won the “Best Investor Relations – Bronze Award”, while the Group’s CFO was named “Best CFO” in the companies with less than S\$300 million in market capitalisation category at SCA 2019

2017

2018

2019

2020

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

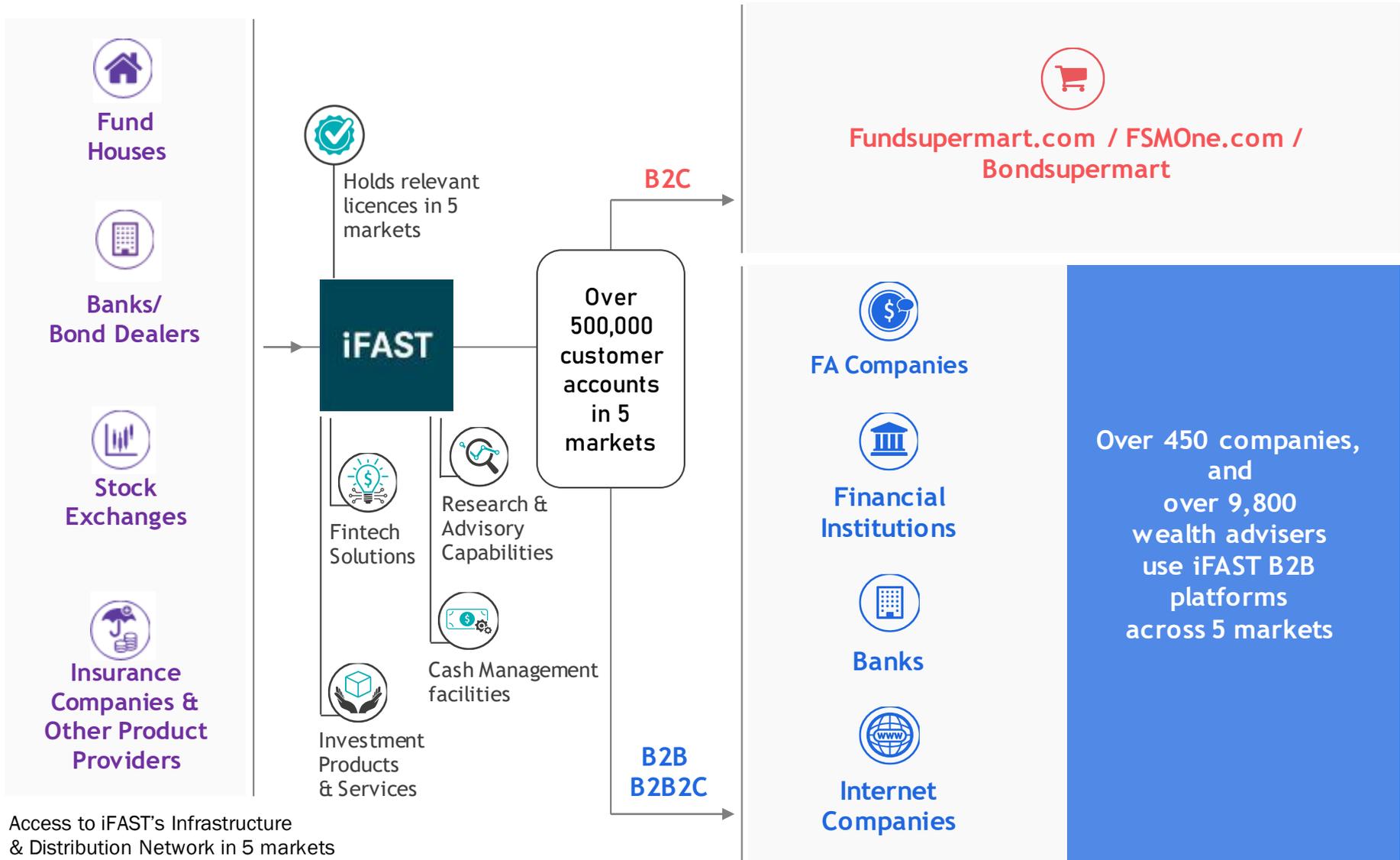
- **iFAST Singapore** received the “Fastest Growing SGX-ST Member” award for the second consecutive year.
- Launch of newly revamped FSMOne mobile app in **Singapore, Hong Kong** and **Malaysia** in July.
- **iFAST Malaysia** obtains approval-in-principle for securities dealing from the Securities Commission Malaysia in August.
- **iFAST Investment Management China Ltd** registered as Private Fund Manager in **China** in September.

iFAST Fintech Ecosystem



(as at 30 Sep 2020)

Connecting All to Help Investors Invest Globally and Profitably



The iFAST Fintech Ecosystem

- Products and services:
 - Unit trusts (over 7,700 funds from over 270 fund houses)
 - Bonds (over 1,300 direct bonds)
 - Stocks & ETFs – in 3 markets (Singapore, Hong Kong and US)
 - Discretionary portfolio management services
- Over 450 financial institutions and other corporations and over 9,800 wealth advisers using the platform
- Over 500,000 customer accounts in five markets
- Leading wealth management Fintech platform in Asia's two international financial centres (Singapore and Hong Kong)
- Presence in Asia's two giants markets (China and India), with linkages to Singapore and Hong Kong increasingly strengthened

The Revenue Drivers

- The iFAST business model predominantly involves growing the size of our assets under administration (AUA). Higher AUA will generally lead to higher revenues.
- Recurring income accounts for more than two thirds of our net revenue
- Sources of 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.

Licences Held and Products and Services Available (as at 30 September 2020)



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

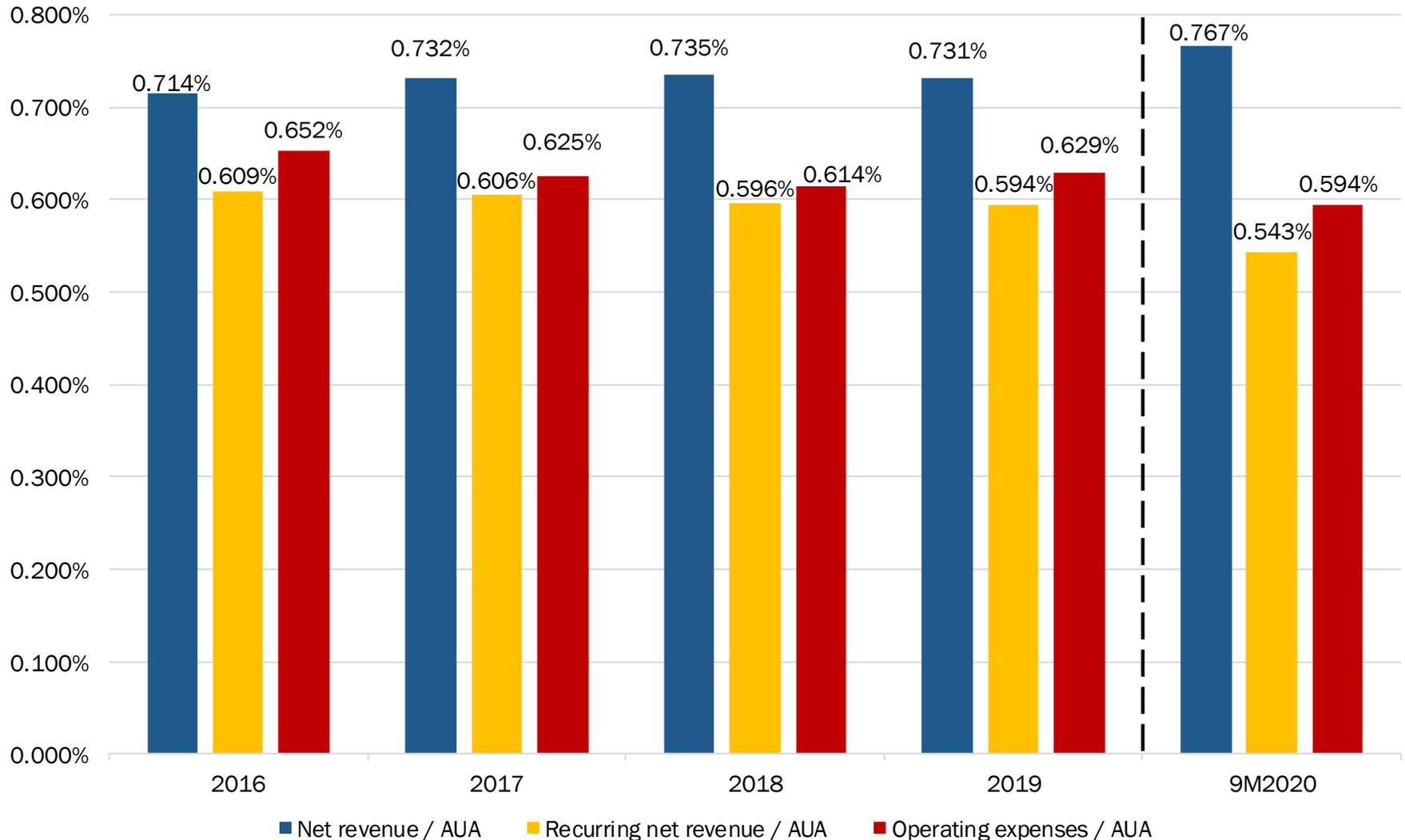
B2B CUSTOMERS

- 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)

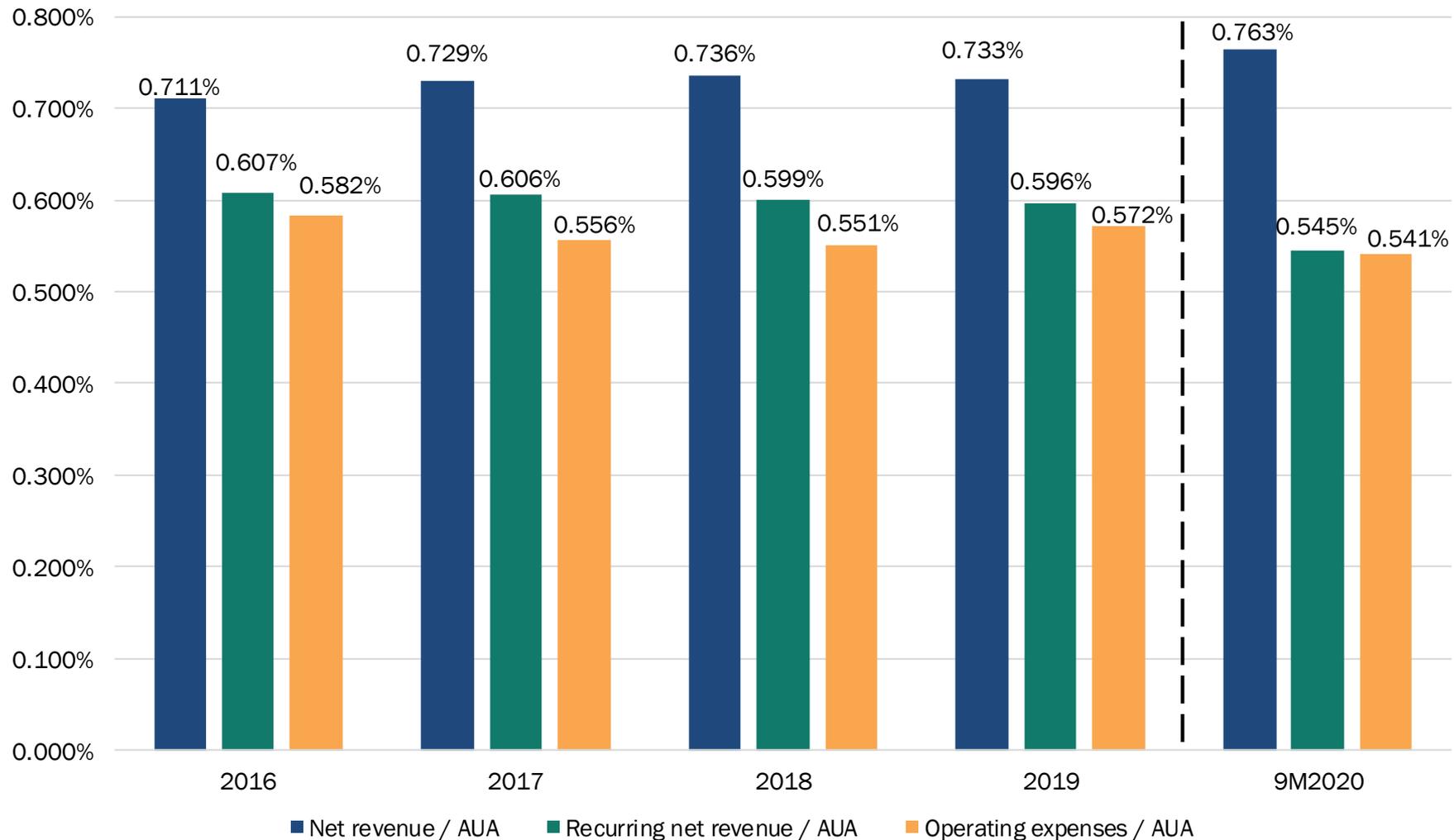
B2C DIY INVESTORS

- 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)

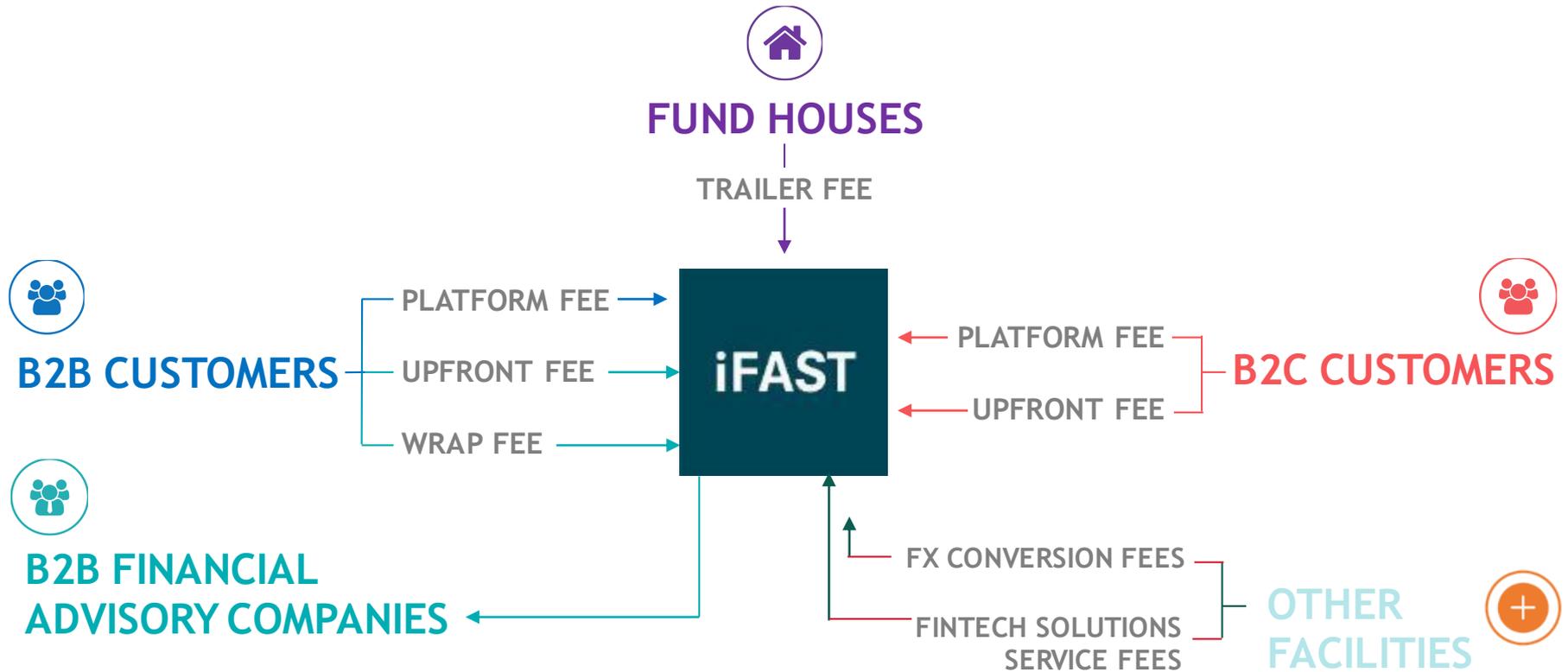
Net revenue and operating expenses as a ratio of average AUA for Group (including China operation)



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



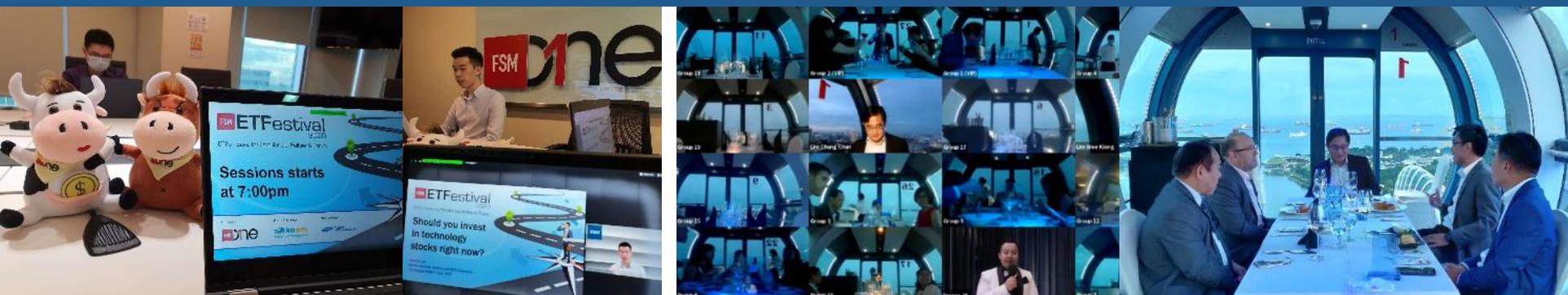
Fees Illustration



3Q2020: Activities & Achievements



(L-R): Singapore: FSMOne.com held its virtual 2020 Mid-Year Review and FSM Choice Award 2020 in July; BondsUPERMART released the 2H2020 Recommended Bonds Report in July.



(L-R) Singapore: The FSM ETFestival 2020, a 4-day virtual ETF event held in August, attracted a record daily average of attendees; The B2B division's annual iFAST Awards Night 2020 was successfully held at the Singapore Flyer in August.



Hong Kong: FSMOne.com held a virtual Q&A Session on the 2H2020 Investment Outlook in July to interact with the investor community; The B2B division held the What and Where to Invest 2H2020 in July to help wealth advisers get ahead of the curve.

TO HELP INVESTORS AROUND THE WORLD

INVEST GLOBALLY AND PROFITABLY

THANK YOU!

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

