

5 FEB 2021

4Q2020 & FY2020 Results Presentation



**FUTURE
OF FINTECH**

**TOWARDS GREATER INCLUSION
IN WEALTH MANAGEMENT**

iFAST

Disclaimer

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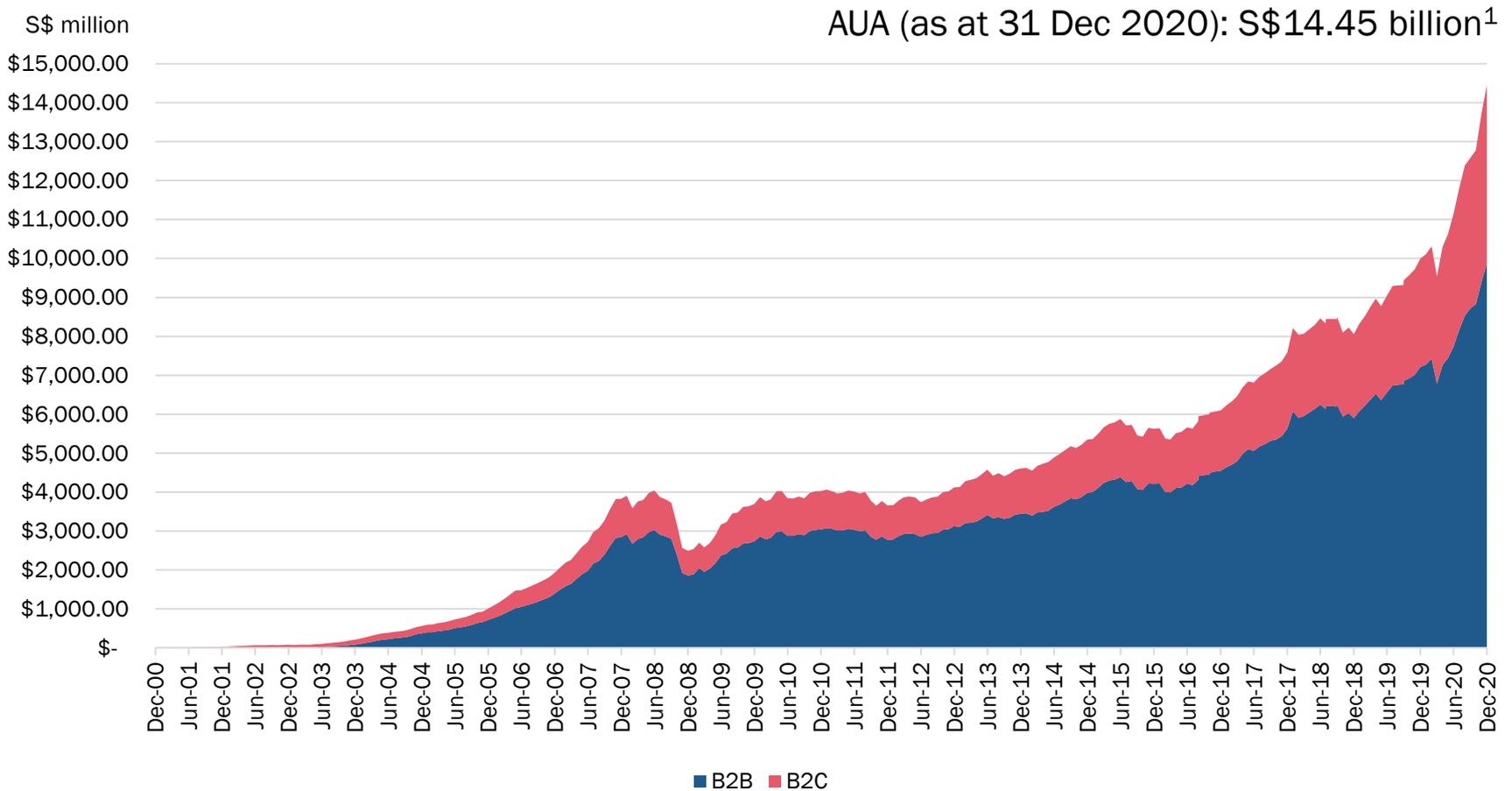
Key Summary

- The Group reported record quarterly net profit of S\$6.83 million in 4Q2020, an increase of 127.5% compared to 4Q2019. This was achieved on the back of 43.5% YoY increase in net revenue and 41.6% YoY increase in gross revenue. For the full year 2020 (“FY2020”), net profit grew 122.3% YoY to S\$21.15 million, on the back of 31.7% YoY increase in net revenue and 35.5% YoY growth in gross revenue.
- Growth in profit was substantially higher than the growth in revenue, showing the positive operating leverage and scalability of the Group’s business model.
- 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 of S\$3.16 billion in 2020, pushing the Group’s assets under administration (“AUA”) to a record of S\$14.45 billion as at 31 December 2020.

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.
- The 44.5% growth in the Group's AUA in FY2020 as well as the continuing positive momentum in net inflows of client assets will serve as tailwind for the Group's business performance as it enters 2021.
- Barring unforeseen circumstances, the Group expects further growth in its business performance and targets to improve its operating margin in 2021.
- For the final dividend for FY2020, the Directors proposed an increase in dividend from 0.90 cents per ordinary share in FY2019 to 1.00 cents per ordinary share. The proposed final dividend will be subject to approval by shareholders at the company's Annual General Meeting on 23 April 2021.

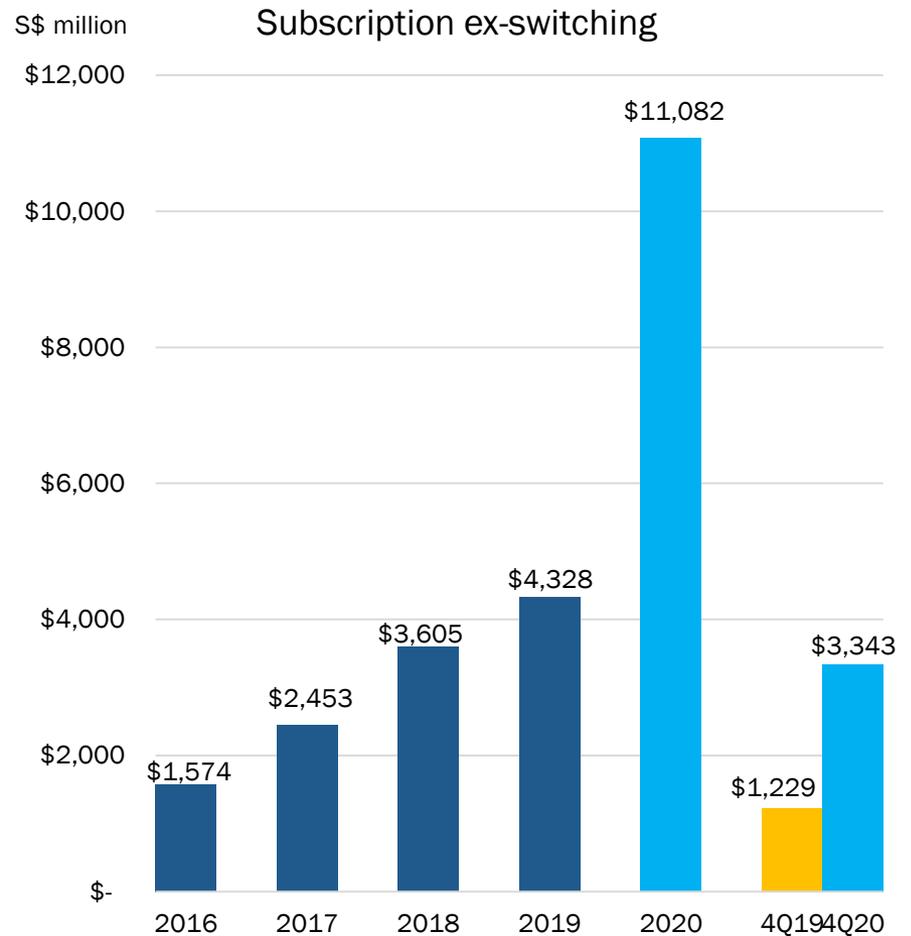
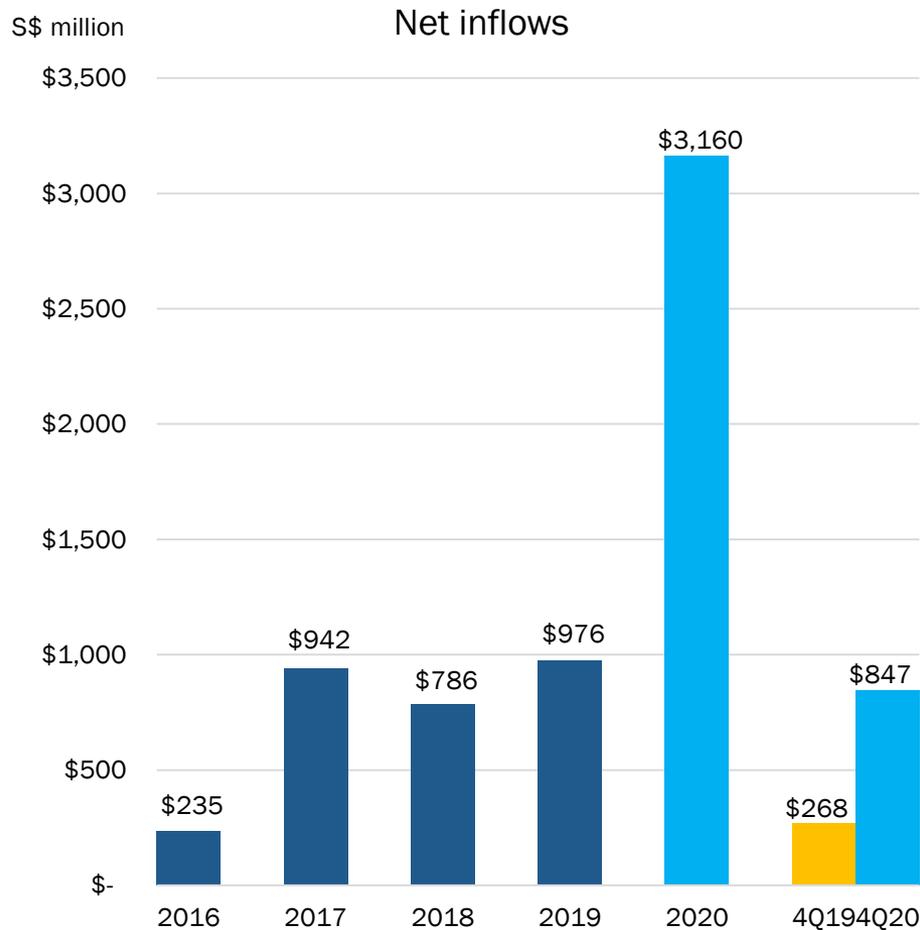
Group AUA grew 44.5% YoY and 14.8% QoQ to S\$14.45 billion as at 31 December 2020



Note:

1. The Group's AUA as at 31 December 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, S\$1.07 billion in 3Q2020, and S\$847 million in 4Q2020.
2. Subscription ex-switching stood at S\$2.23 billion in 1Q2020, S\$2.39 billion in 2Q2020, S\$3.12 billion in 3Q2020 and S\$3.34 billion in 4Q2020.

Financial Results



Financial Results for Group (4Q2020 vs 4Q2019)

S\$ (Million)	4Q2019	4Q2020	YoY change (%)
Revenue	33.82	47.90	+41.6
Net revenue	16.96	24.33	+43.5
Other income	0.52	1.56	+202.5
Operating Expenses	14.24	17.61	+23.7
Net finance (costs) / income	0.04	-0.06	NM
Share of results of associates, net of tax	0.11	-0.27	NM
Profit before tax	3.40	7.96	+134.2
Profit after tax	2.96	6.77	+129.1
Net profit attributable to owners of the Company	3.00	6.83	+127.5
EPS (cents)	1.12	2.51	+124.1
Dividend Per Share (cents)	0.90	1.00 ¹	+11.1

Note:

1. Subject to approval by shareholders at the company's Annual General Meeting on 23 April 2021.

Financial Results for Group (FY2020 vs FY2019)

S\$ (Million)	FY2019	FY2020	YoY change (%)
Revenue	125.41	169.93	+35.5
Net revenue	65.20	85.86	+31.7
Other income	2.04	5.21	+155.4
Operating Expenses	56.06	65.29	+16.5
Net finance (costs) / income	-0.06	0.03	NM
Share of results of associates, net of tax	-0.05	-0.41	+774.5
Profit before tax	11.07	25.39	+129.4
Profit after tax	9.31	20.96	+125.3
Net profit attributable to owners of the Company	9.52	21.15	+122.3
EPS (cents)	3.55	7.80	+119.7
Dividend Per Share (cents)	3.15	3.30 ¹	+4.8

Note:

1. Subject to approval by shareholders at the company's Annual General Meeting on 23 April 2021.

Results Overview for Group (including China operation)

S\$ (Million)	FY2016	FY2017 ¹	FY2018	FY2019	FY2020
Revenue	80.60	101.17	121.24	125.41	169.93
Net revenue	40.69	49.45	59.62	65.20	85.86
Other income	1.88	1.08	1.16	2.04	5.21
Operating expenses	37.16	42.19	49.78	56.06	65.29
Net finance income/(costs)	0.84	0.74	0.83	-0.06	0.03
Share of results of associates, net of tax	-0.16	-0.33	0.52	-0.05	-0.41
Profit before tax	6.09	8.75	12.35	11.07	25.39
Profit after tax	5.33	7.49	10.69	9.31	20.96
Net profit attributable to owners of the Company	5.45	7.70	10.91	9.52	21.15
EPS (cents)	2.08	2.92	4.10	3.55	7.80
Operating Cashflows	5.63	13.22	17.62	19.38	41.56
Dividend per share (cents)	2.79	3.01	3.15	3.15	3.30 ²

Note:

1. Restated as a result of adoption of SFRS(I)s with effect from 1 January 2018.
2. Subject to approval by shareholders at the company's Annual General Meeting on 23 April 2021.

Results Overview for Group (excluding China operation)

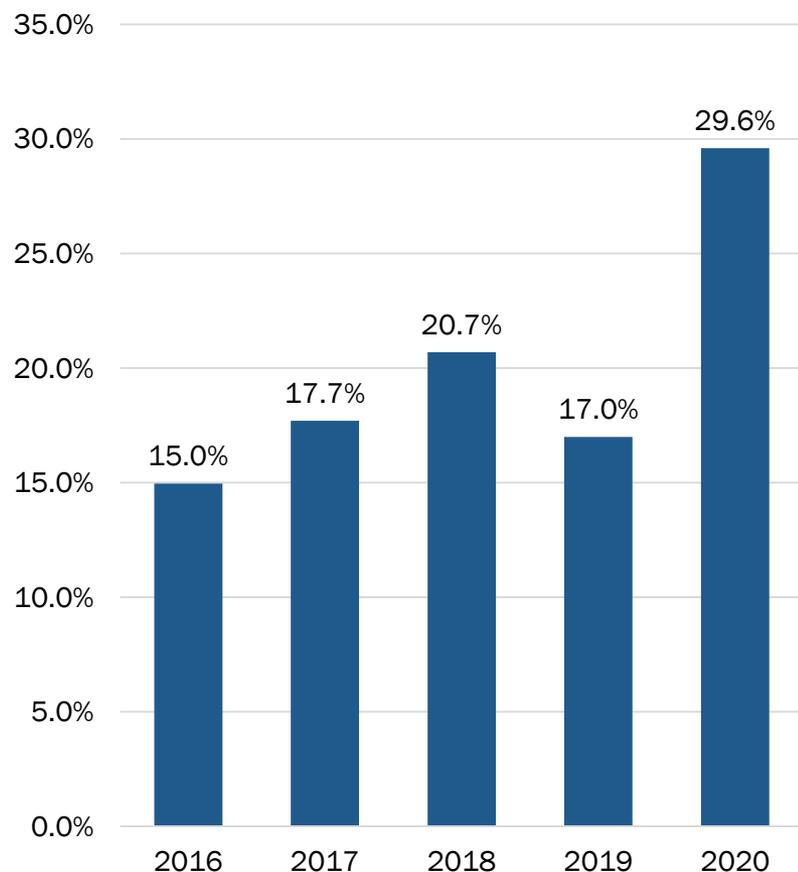
S\$ (Million)	FY2016	FY2017 ¹	FY2018	FY2019	FY2020
Revenue	79.89	100.65	120.50	124.84	168.14
Net revenue	40.46	49.01	58.87	64.64	84.10
Other income	1.88	1.10	1.16	2.04	5.18
Operating expenses	33.13	37.31	44.12	50.43	58.44
Net finance income/(costs)	0.82	0.72	0.79	-0.03	0.09
Share of results of associates, net of tax	-0.16	-0.33	0.52	-0.05	-0.41
Profit before tax	9.82	13.13	17.17	16.10	30.45
Profit after tax	9.06	11.87	15.51	14.33	26.03
Net profit attributable to owners of the Company	9.06	11.87	15.51	14.33	26.03
EPS (cents)	3.46	4.50	5.83	5.35	9.60
Operating Cashflows	8.79	16.92	21.62	23.54	45.10

Note:

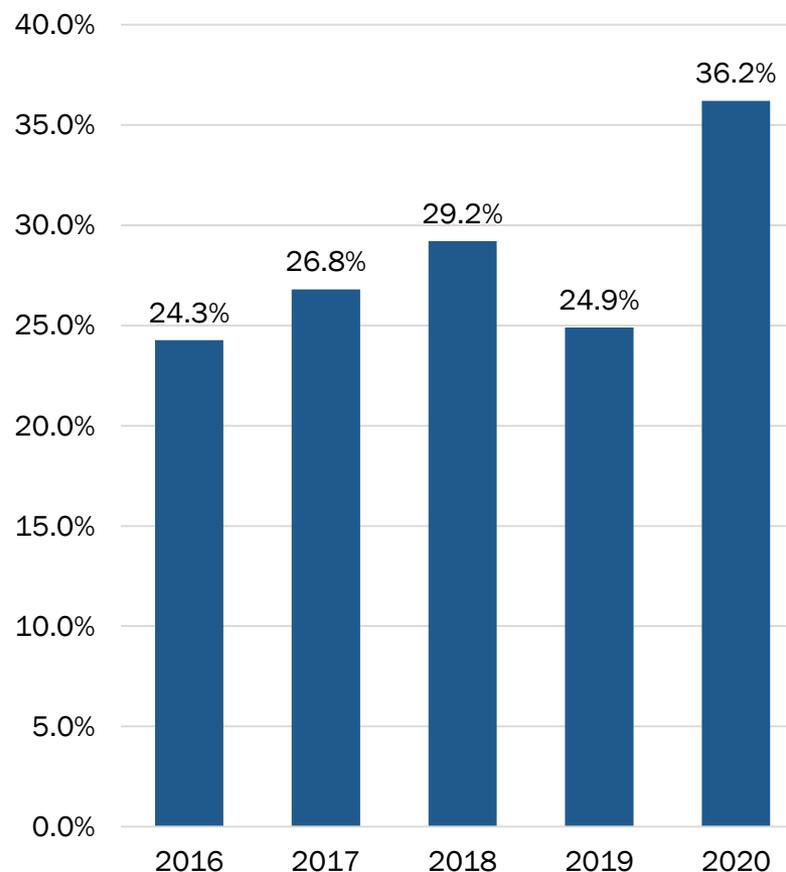
1. Restated as a result of adoption of SFRS(I)s with effect from 1 January 2018.

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	FY2020
EBITA	7.59	12.96	16.44	17.49	32.98
Net Cash Position ¹	54.59	55.91	48.06	40.15	53.28
Operating Cash Flows	5.63	13.22	17.62	19.38	41.56
Operating Cash Flows (excluding China Operation)	8.79	16.92	21.62	23.54	45.10
Capital Expenditure ²	6.61	7.47	10.73	11.90	12.63
Net Current Assets	64.39	60.18	56.62	49.86	58.35
Shareholders' Equity	78.45	81.24	85.56	90.06	104.11

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.

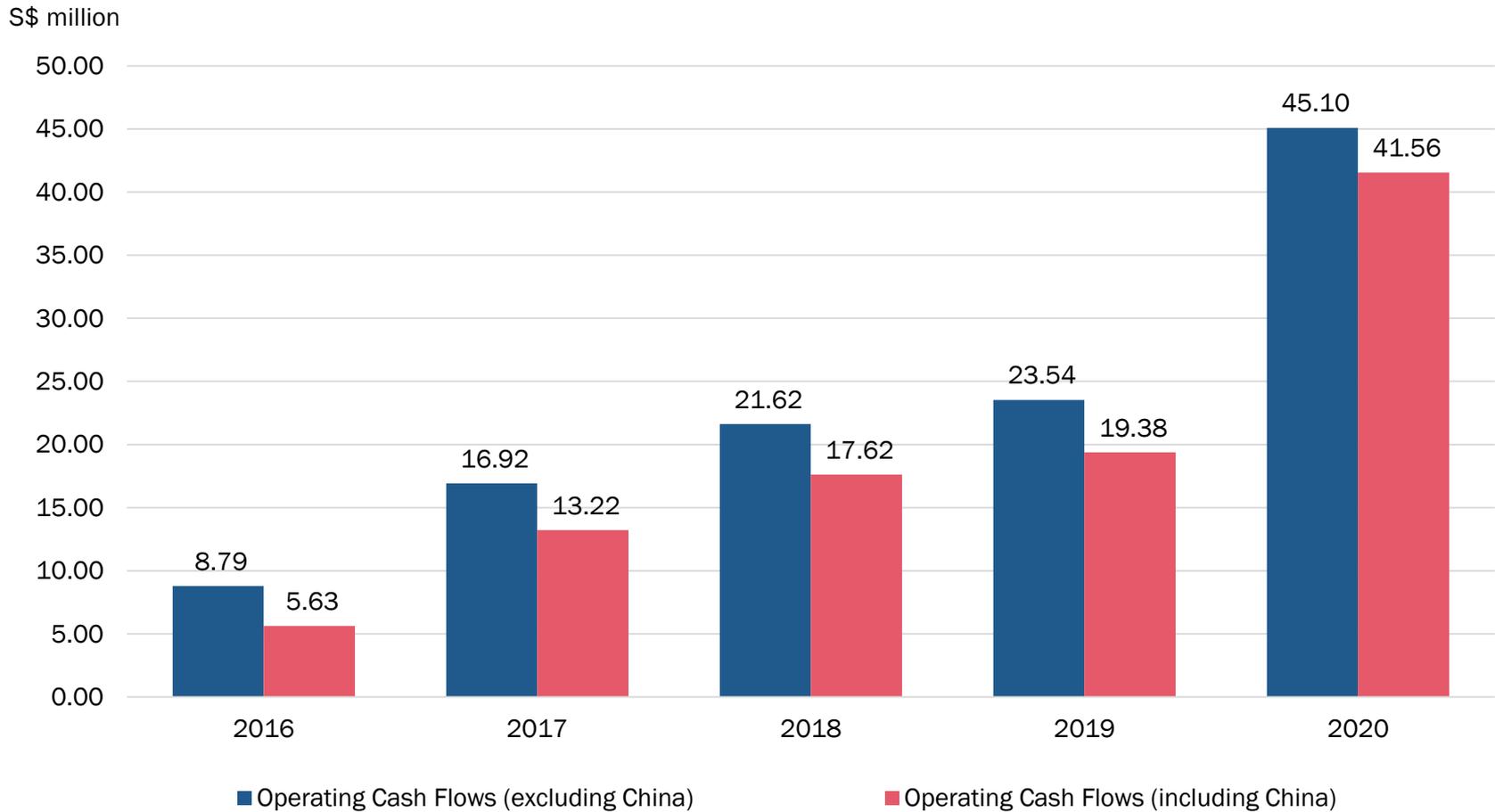
Net Cash Position

	As at 31 Dec 2020 (S\$ million)
Cash and cash equivalents	36.44
Other investments ¹	16.84
Total cash and other investments	53.28
Less: Bank loans	-
Net Cash Position (total cash and other investments net off bank loans)	53.28
Gross Debt-to-Equity Ratio	0.00%
Net Debt-to-Equity Ratio	Net Cash Position

Note:

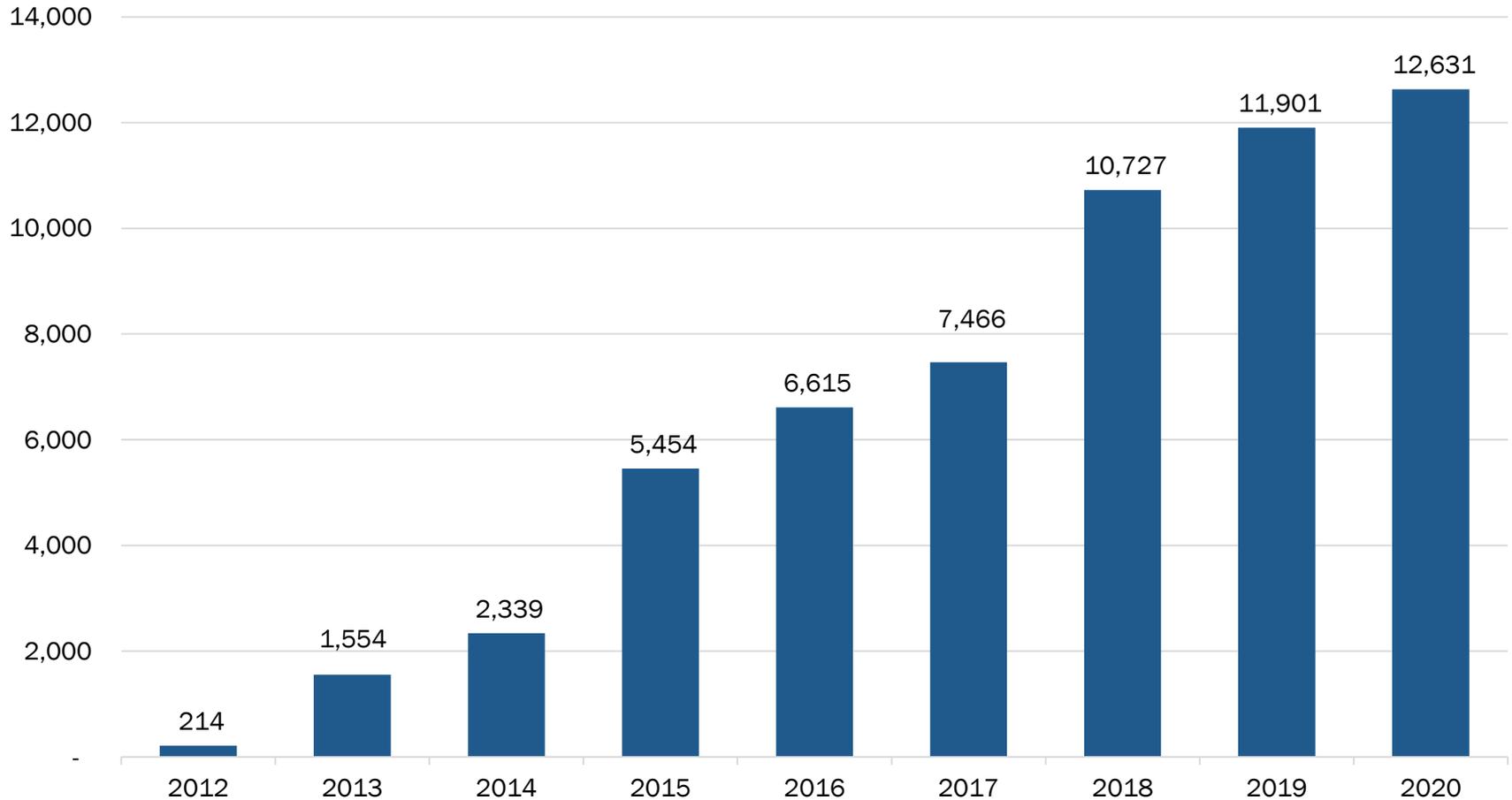
1. Other investments comprise investments in financial assets under current assets.

Group Operating Cash Flows



Capital Expenditure

S\$ thousand



Number of issued shares

	As at 31 Dec 2019	As at 31 Dec 2020
Total number of issued shares (excluding treasury shares and subsidiary holdings)	268,732,479	272,407,635

Our Consolidated Financial Position

	As at 31 Dec 19 S\$'000	As at 31 Dec 20 S\$'000
NON-CURRENT ASSETS		
Plant and Equipment	3,689	4,283
Right-of-use Assets	14,390	18,538
Intangible Assets and Goodwill	22,212	25,500
Associates	5,375	5,982
Other Investments	5,329	3,944
Deferred Tax Assets	1,139	1,099
Prepayments & Others	327	330
TOTAL NON-CURRENT ASSETS	52,461	59,676
CURRENT ASSETS		
Current Tax Receivables	30	203
Other Investments	19,144	16,838
Prepayments and Others	1,759	1,813
Trade & Other Receivables	34,720	44,990
Uncompleted Contracts - Buyers	24,246	94,318
Money Market Funds	616	4,833
Cash at Bank and In Hand	24,195	31,608
TOTAL CURRENT ASSETS	104,710	194,603
HELD UNDER TRUST		
Client Bank Accounts	410,723	939,729
Client Ledger Balances	(410,723)	(939,729)
	-	-
TOTAL ASSETS	157,171	254,279

Our Consolidated Financial Position

	As at 31 Dec 19 S\$'000	As at 31 Dec 20 S\$'000
EQUITY		
Share Capital	66,180	66,976
Other Reserves	23,877	37,133
EQUITY ATTRIBUTABLE TO OWNERS OF THE COMPANY	90,057	104,109
Non-Controlling Interests	(421)	(709)
TOTAL EQUITY	89,636	103,400
NON-CURRENT LIABILITIES		
Deferred Tax Liabilities	1,928	2,616
Lease Liabilities	10,755	12,013
TOTAL NON-CURRENT LIABILITIES	12,683	14,629
CURRENT LIABILITIES		
Current Tax Payables	1,530	3,078
Lease Liabilities	4,366	7,205
Bank Loans	3,806	-
Trade & Other Payables	20,955	31,735
Uncompleted Contracts – Sellers	24,195	94,232
TOTAL CURRENT LIABILITIES	54,852	136,250
TOTAL LIABILITIES	67,535	150,879
TOTAL EQUITY & LIABILITIES	157,171	254,279

Proposed Final Dividend for FY2020

Proposed Final Dividend for FY2020 - Schedule

Dividend per share	1.00 cents per ordinary share
Ex-dividend date	3 May 2021
Record date and time	4 May 2021 (5.00 pm)
Payment date	17 May 2021

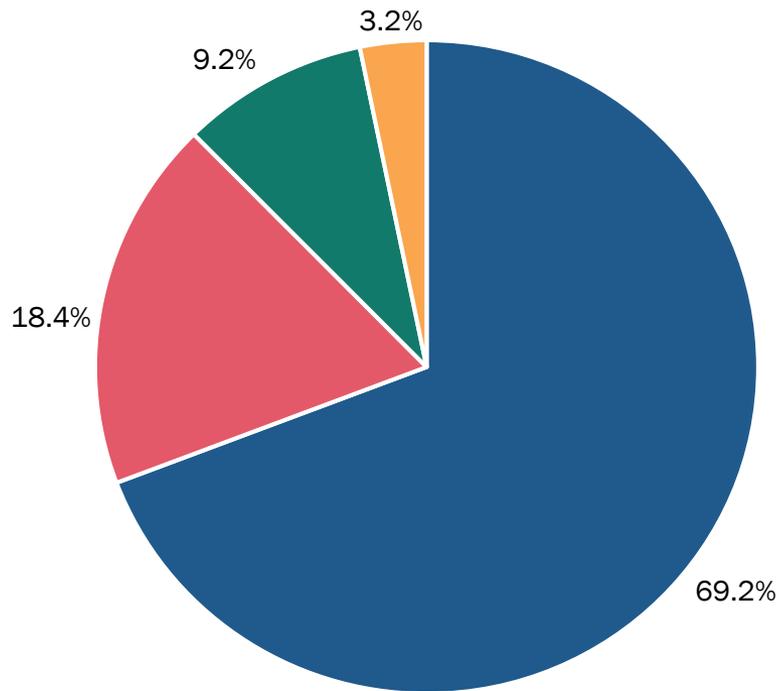
- For the final dividend for FY2020, the Directors proposed an increase in dividend from 0.90 cents per ordinary share in FY2019 to 1.00 cents per ordinary share. The proposed final dividend will be subject to approval by shareholders at the company's Annual General Meeting on 23 April 2021.
- The proposed final dividend brings the total dividend to 3.30 cents per ordinary share for FY2020 which is 4.8% higher than the total dividend of 3.15 cents per ordinary share for FY2019.

Our Performance Trends



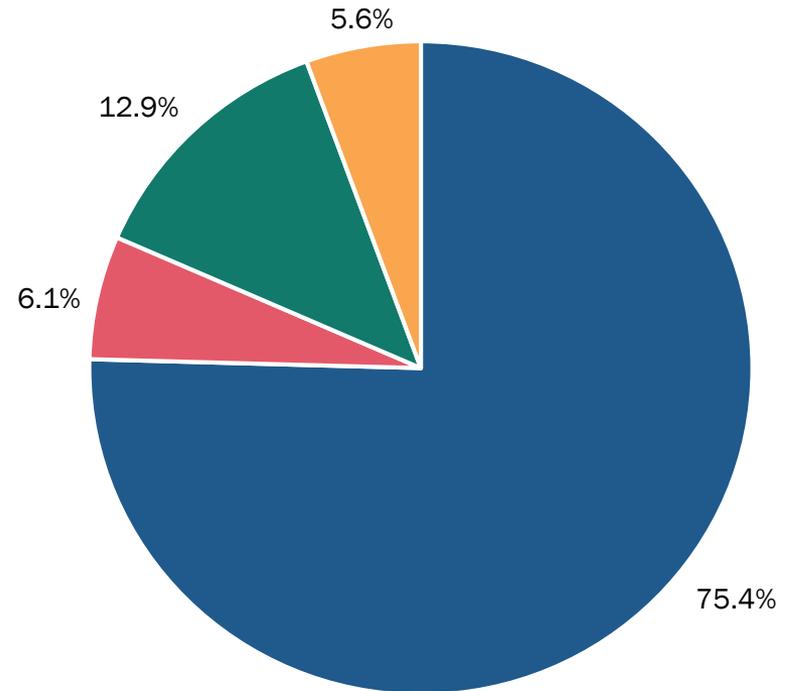
AUA Breakdown: Markets & Products (as at 31 December 2020)

AUA Breakdown By Markets



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

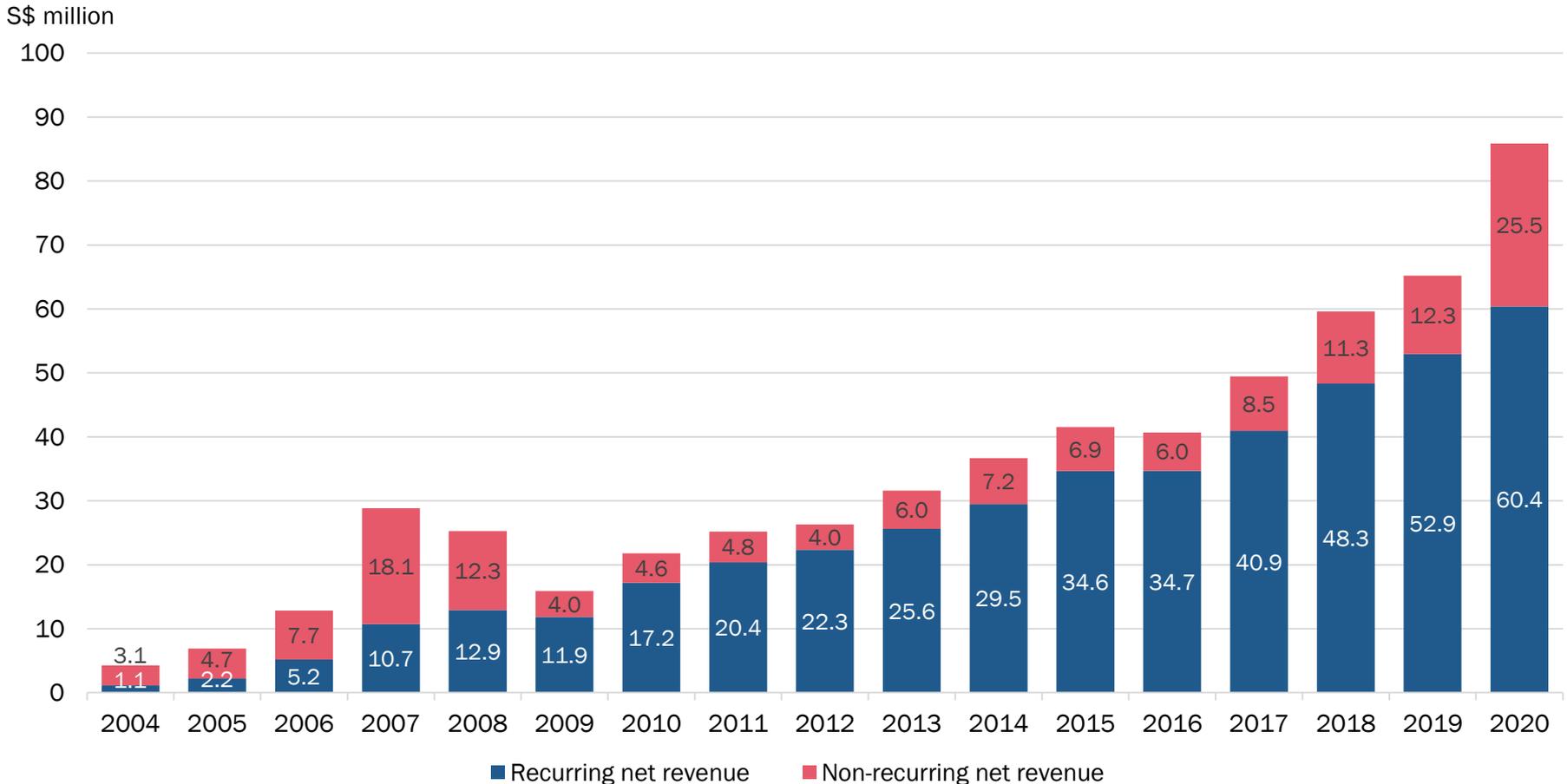
AUA Breakdown by Products



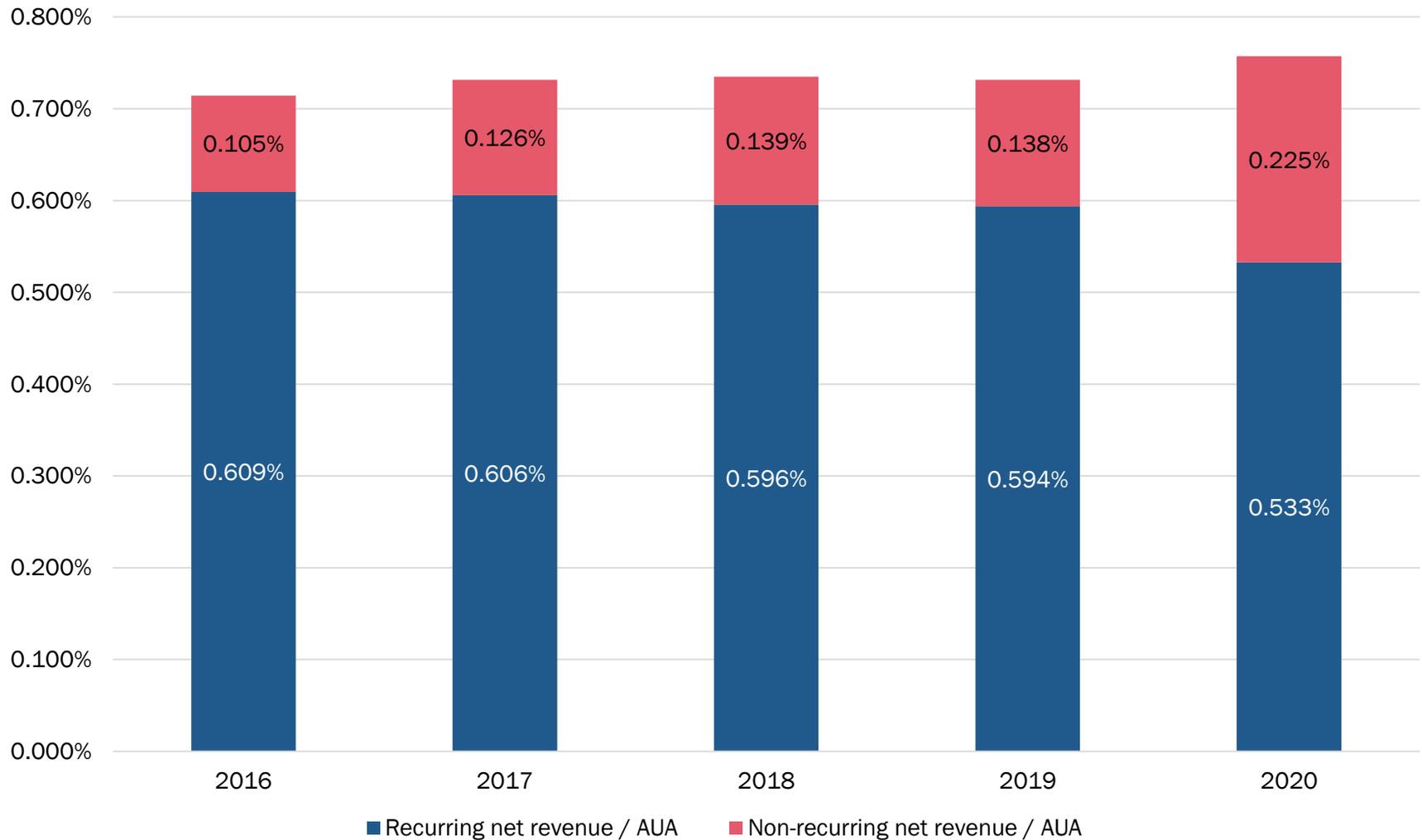
- Unit Trusts
- Bonds
- Stocks & ETFs
- Cash Account

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 2020 was 75.8%



Net revenue as a ratio of average AUA



Recurring and Non-Recurring Net Revenue

S\$ (Million)	FY2016	FY2017	FY2018	FY2019	FY2020
Recurring net revenue	34.71	40.95	48.32	52.94	60.39
Non-recurring net revenue	5.98	8.50	11.30	12.26	25.47
Total net revenue	40.69	49.45	59.62	65.20	85.86
YoY Change (%)	FY2016	FY2017	FY2018	FY2019	FY2020
Recurring net revenue	+0.2	+18.0	+18.0	+9.6	+14.1
Non-recurring net revenue	-13.2	+42.2	+33.0	+8.5	+107.7
Total net revenue	-2.0	+21.5	+20.6	+9.4	+31.7

Net Revenue – Geographical Segment

S\$ (Million)	FY2016	FY2017	FY2018	FY2019	FY2020
Singapore	29.54	34.77	39.30	41.95	56.33
Hong Kong	8.66	10.78	14.26	16.71	19.22
Malaysia	2.26	3.47	5.32	5.97	8.55
China	0.23	0.43	0.75	0.57	1.76
Group	40.69	49.45	59.62	65.20	85.86
YoY Change (%)	FY2016	FY2017	FY2018	FY2019	FY2020
Singapore	-1.7	+17.7	+13.0	+6.8	+34.3
Hong Kong	-9.4	+24.5	+32.2	+17.2	+15.0
Malaysia	+16.7	+53.5	+53.4	+12.2	+43.2
China	NM	+83.4	+73.1	-24.1	+210.6
Group	-2.0	+21.5	+20.6	+9.4	+31.7

Net Revenue – B2B Business Segment

B2B Net Revenue (S\$ Million)	FY2016	FY2017	FY2018	FY2019	FY2020
Recurring net revenue	24.49	28.85	33.88	37.12	42.34
Non-recurring net revenue	3.86	5.15	7.22	7.19	10.88
Total B2B net revenue	28.35	34.00	41.10	44.31	53.22
YoY Change (%)	FY2016	FY2017	FY2018	FY2019	FY2020
Recurring net revenue	-0.02	+17.8	+17.4	+9.6	+14.1
Non-recurring net revenue	-5.6	+33.4	+40.1	-0.5	+51.4
Total B2B net revenue	-0.8	+19.9	+20.9	+7.8	+20.1

Net Revenue – B2C Business Segment

B2C Net Revenue (S\$ Million)	FY2016	FY2017	FY2018	FY2019	FY2020
Recurring net revenue	10.22	12.10	14.44	15.81	18.04
Non-recurring net revenue	2.12	3.35	4.08	5.08	14.60
Total B2C net revenue	12.34	15.45	18.52	20.89	32.64
YoY Change (%)	FY2016	FY2017	FY2018	FY2019	FY2020
Recurring net revenue	+0.7	+18.4	+19.3	+9.5	+14.0
Non-recurring net revenue	-24.1	+58.0	+22.0	+24.3	+187.5
Total B2C net revenue	-4.6	+25.2	+19.9	+12.8	+56.2

Profit/Loss – Geographical Segment

Profit/Loss (S\$ Million)	4Q2019	4Q2020	YoY Change (%)	FY2019	FY2020	YoY Change (%)
Singapore	2.43	6.91	+184.7	9.96	21.32	+114.1
Hong Kong	1.61	1.73	+7.9	4.42	5.79	+30.9
Malaysia	0.53	0.94	+76.0	1.76	3.75	+113.0
Other ¹	0.11	-0.27	NM	(0.05)	(0.41)	+774.5
Profit before tax (excluding China operation)	4.68	9.31	+99.0	16.10	30.45	+89.2
Tax expense	(0.44)	(1.18)	+169.0	(1.76)	(4.42)	+151.0
Net profit after tax (excluding China operation)	4.24	8.13	+91.7	14.33	26.03	+81.6
China operation	(1.24)	(1.30)	+5.1	(4.82)	(4.88)	+1.2
Net profit after tax (including China operation)	3.00	6.83	+127.5	9.52	21.15	+122.3

Notes:

1. Representing share of results of associates.

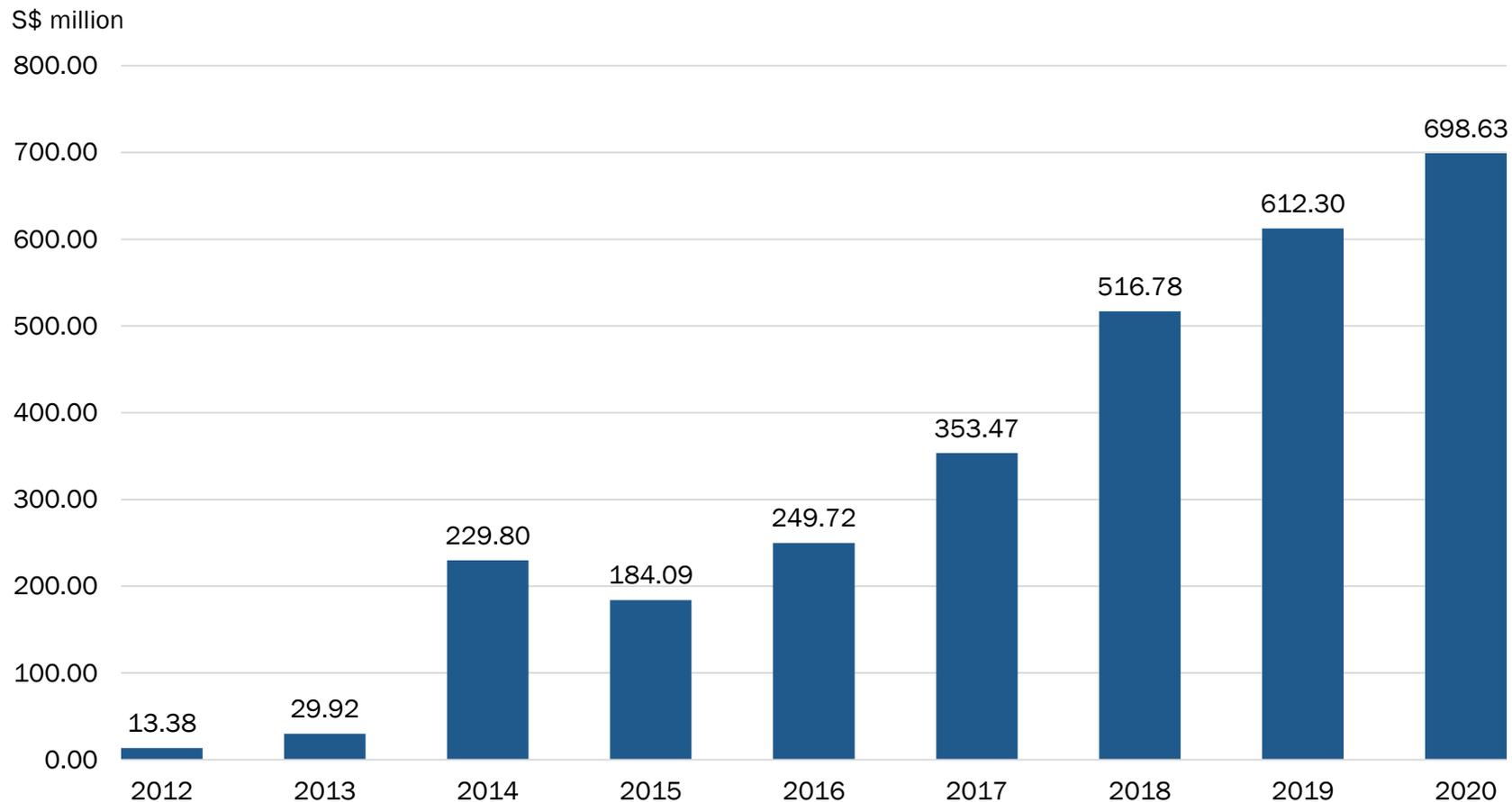
Profit/Loss – Geographical Segment

Profit/Loss (S\$ Million)	FY2016	FY2017 ²	FY2018	FY2019	FY2020
Singapore	9.07	10.62	11.86	9.96	21.32
Hong Kong	0.53	1.77	3.42	4.42	5.79
Malaysia	0.38	1.07	1.37	1.76	3.75
Other ¹	(0.16)	(0.33)	0.52	(0.05)	(0.41)
Profit before tax (excluding China operation)	9.82	13.13	17.17	16.10	30.45
Tax expense	(0.76)	(1.26)	(1.66)	(1.76)	(4.42)
Net profit after tax (excluding China operation)	9.06	11.87	15.51	14.33	26.03
China operation	(3.61)	(4.17)	(4.60)	(4.82)	(4.88)
Net profit after tax (including China operation)	5.45	7.70	10.91	9.52	21.15

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



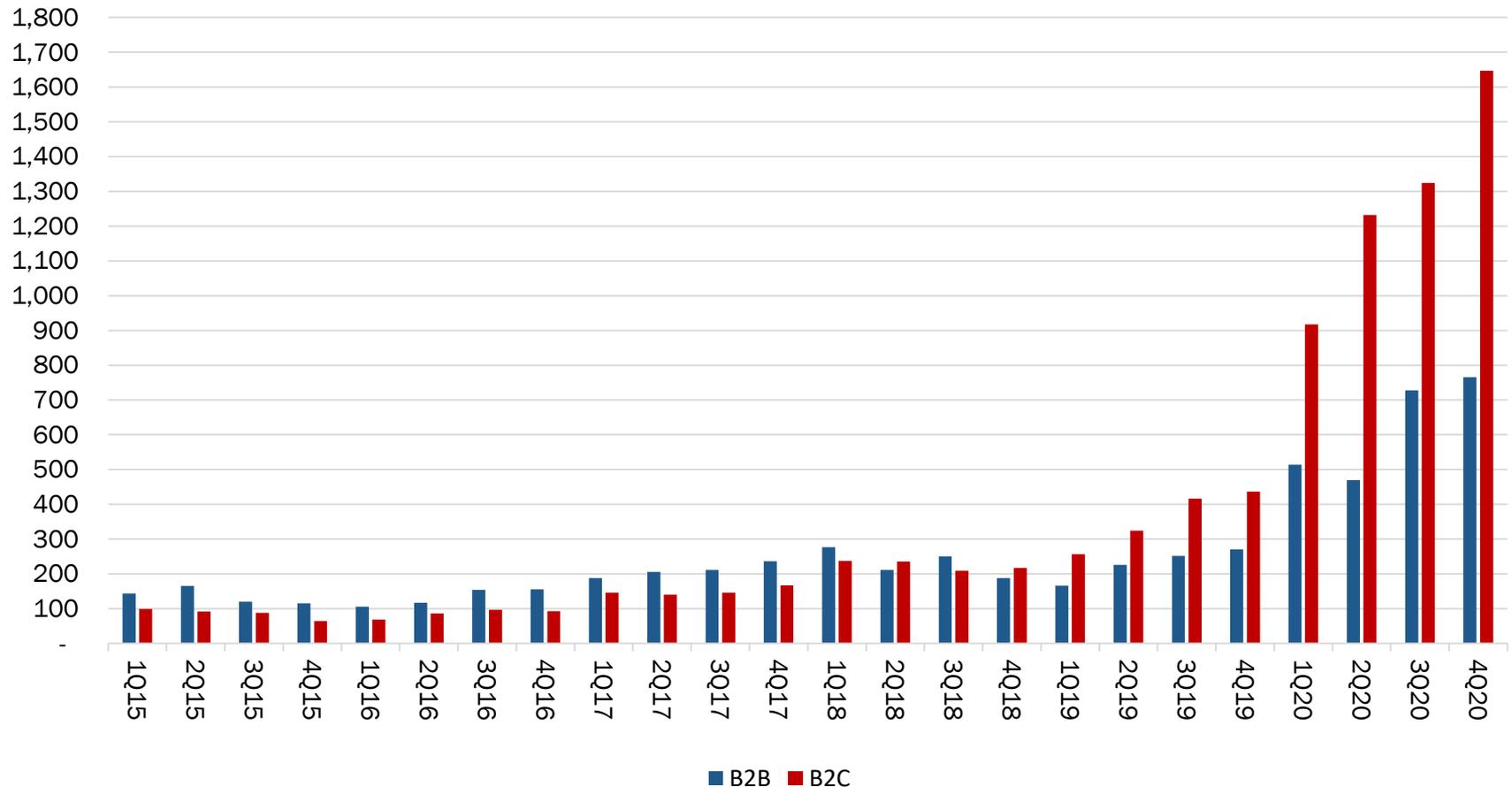


Progress of Individual Markets

SINGAPORE

iFAST Singapore Total Sales ex-switching

S\$ million





Progress of Individual Markets

SINGAPORE

- Net revenue for the Singapore operation increased by 50.2% YoY to S\$16.24 million in 4Q2020, and rose by 34.3% YoY to S\$56.33 million in FY2020.
- 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.
- 4Q2020 was a record quarter for the iFAST Singapore operation in terms of sales. The AUA of the Singapore operation grew 52.8% YoY and 18.0% QoQ to a record high of \$10 billion as at 31 December 2020. Both FSMOne.com and the iFAST B2B business divisions achieved record high AUA levels.
- 4Q2020 sales hit a record high for FSMOne.com, continuing the strong momentum from 9M2020. FSMOne.com continued to see a surge in investment activities from DIY investors into the various investment products including unit trusts, stocks and ETFs. The number of accounts opened remained strong in 4Q2020, and the full year of 2020 saw a record number of accounts opened.



Progress of Individual Markets

SINGAPORE

- As part of FSMOne’s continued effort to provide investment ideas to investors, the “FSMOne What and Where to Invest 2021” virtual investment conference was organised over multiple days in January 2021. The investment presentations and panel discussions gathered investment specialists from the region and were streamed live to a record high number of investors.
- The AUA of the B2B division including its wealth advisory arm, iFAST Global Markets (iGM), grew 43.1% YoY to a new high. The B2B wealth advisory business has continued to achieve strong growth in 4Q2020. Sales of the B2B division including iGM grew 5.2% QoQ and 182.8% YoY in 4Q2020.
- With more wealth advisers joining the industry and as the B2B platform signed on more new B2B partners, the growth trend seen in the Singapore’s B2B business in 2020 is likely to continue into the new year. This is further supported by the increased adoption of technology by wealth advisers in marketing simple investment products which has helped improve the efficiency of their business.

Progress of Individual Markets



HONG KONG

- Net revenue for the Hong Kong operation increased by 13.5% YoY to S\$5.16 million in 4Q2020, and rose by 15.0% YoY to S\$19.22 million in FY2020.
- The AUA of the Hong Kong operation grew by 16.1% YoY and 5.5% QoQ to S\$2.66 billion as at 31 December 2020.
- Despite the economic slowdown resulting from sustained social distancing, the Hong Kong operation recorded positive net inflows in FY2020.
- The performance of both the B2B and B2C divisions remained strong with robust growth seen in the unit trusts, bonds, stocks and ETFs turnover in FY2020 as compared to FY2019.
- Unit trust sales for both the B2B and B2C division hit record high in FY2020. The B2B division recorded a 25% YoY increase in unit trust sales ex-switching in FY2020 compared to FY2019.
- Stocks and ETFs turnover tripled for the B2B division and doubled for the B2C division in FY2020. The surge in US stocks trading in 4Q2020 can be attributed to the higher trading activities brought about by the US presidential election.

Progress of Individual Markets



HONG KONG

- The Hong Kong bond business remained strong, especially in the retail space. Bonds turnover for the B2C division, FSMOne.com, grew 51% YoY to a record high in FY2020.
- The B2B wealth advisory arm, iFAST Global Markets (iGM), achieved decent growth in 2020. In FY2020, the team not only expanded its number of representatives, but also saw a 25.8% YoY increase total sales and turnover.
- In 4Q2020, the Hong Kong Fintech Solutions division saw an increase in its upfront revenue as more securities firms and wealth management companies engaged its service. Looking ahead, the Hong Kong operation expects this growth trend to continue into 2021.
- The B2B division expects the strong demand for unit trusts, stocks and Fintech solutions to continue into 2021 as more investors are starting to see investment as a necessity while wealth advisers see iFAST as a good platform for addressing such demand.

Progress of Individual Markets



HONG KONG

- In a press release published on 30 January 2021, iFAST Corp gave an update on its participation in the eMPF Platform project.
- The eMPF Platform aims to standardise, streamline and automate the MPF scheme administration processes to create room for fee reduction and a predominantly paperless experience in the MPF System.
- For more information, please refer to the SGX announcement page on the Company's corporate website.

Progress of Individual Markets



MALAYSIA

- Net revenue for the Malaysia operation increased by 59.9% YoY to S\$2.29 million in 4Q2020, and rose by 43.2% YoY to S\$8.55 million in FY2020.
- The AUA of the Malaysia operation increased 13.4% QoQ driven by positive investors' sentiment arising from successful vaccine rollout and positive outcome of the US election. In FY2020, the Malaysia's AUA surged 52.1% YoY to a record high of S\$1.32 billion as at 31 December 2020.
- While gross sales in 4Q2020 came in a tad lower than 3Q2020, the B2B business registered a record quarterly sales for unit trusts during the period. In FY2020, the combined sales for unit trusts and bonds on both the B2B and B2C division doubled as compared to FY2019.
- At the B2C division, FSMOne.com, the fourth quarter is seasonally the peak period for tax deductible Private Retirement Scheme (PRS) investments where the AUA is sticky. Over the PRS promotion period in 2020, FSMOne.com saw a record number of clients investing into PRS, which translates to a 28.3% YoY increase in PRS sales.
- The business momentum of the B2B division continues to build up going into 4Q2020. The B2B division achieved yet another record quarterly gross sales for unit trusts and saw increased uptake in equity funds and managed portfolios in 4Q2020. The skew towards equity funds would benefit AUA growth if the current market rally is sustained.

Progress of Individual Markets



MALAYSIA

- Despite the disruption resulting from the Movement Control Order in Malaysia, the increased digital adoption and subsequent pent up demand from investors have led to a record number of account openings across the Malaysia operation. In FY2020, the number of accounts opened increased 138% YoY and 90% YoY on the B2C and B2B division respectively. Correspondingly, the AUA of the B2C and B2B division grew more than 50% and 20% in FY2020 respectively.
- In 4Q2020, the Fintech Solutions division started a new project and continued to be in engagement with companies in the asset management industry and government agencies that are looking for digital solutions to enhance the efficiency of their platforms.
- Moving into 2021, iFAST Malaysia will be adding stocks trading to its suite of products and services which is expected to be launched in the next few months. Having a more comprehensive suite of wealth management services will continue to propel account openings and AUA growth for the Malaysia operation. The Malaysia's bonds business is also expected to continue to progress well in 2021.

Progress of Individual Markets



CHINA

- Net revenue for the China operation grew 270.9% YoY to S\$0.65 million in 4Q2020, and rose by 210.6% to S\$1.76 million in FY2020.
- While wrap fee income currently accounts for close to 10% of China's overall net revenue, the Group believes that as the adoption rate of wrap account grows over time, wrap fee income will become a strong contributor to the overall net revenue structure of the China operation.
- The AUA of the China operation grew 15.3% QoQ and 170.5% YoY to approximately RMB 1.39 billion (equivalent to S\$275 million) as at 31 December 2020.
- The B2B division including the B2B wealth advisory arm, iFAST Global Markets (iGM), achieved record high AUA as at 31 December 2020. The B2B and iGM businesses has a close to even contribution to the overall AUA of the China operation. The AUA of the B2B business grew 246% YoY, while the AUA for the iGM business grew 114% YoY in 4Q2020.

Progress of Individual Markets



CHINA

- Notably, money market funds accounts for 13% of the overall AUA of the China operation. This is a significantly lower percentage as compared to other internet-based fund distributors in China. In 2020, the bulk of the sales on the iFAST China platform comprises portfolio sales, where investors subscribe into a basket of funds handpicked by the iFAST wealth advisers or in-house research team in accordance to investors' risk tolerance profile.
- In summary, 2020 has been a year of strong business momentum for the China operation. The foundation years have laid in place key competencies for the China operation to capture opportunities in the China wealth management space. The Group expects the strong business momentum to carry forth into the future years of operation as the China market embraces standardised investment products such as publicly offered mutual funds.
- As China continues to liberate its financial markets, the Group will continue to seek opportunities within the China market to expand its product offerings similar to its core markets such as Singapore, Hong Kong or Malaysia.

Progress of Individual Markets



INDIA

- As at 31 December 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.
- The AUA of the India operation remains flat on a YoY basis at Indian Rupee 27.30 billion (equivalent to S\$497 million) as at 31 December 2020. In 2020, industry equity mutual funds witnessed six consecutive months of net outflow from July to December, while SENSEX reached record high buoyed by inflows from foreign institutional investors and record level of retail investors investing into direct equity.
- Supported by the new SEBI RIA regulation that came into effect on 1 October 2020, AUA of the India B2B iFAST Global Markets (iGM) arm grew to Indian Rupee 3.3 billion (equivalent to S\$60 million), representing a 255% QoQ increase.
- Mutual fund distributors (MFDs) have joined iGM to become licenced advisers to continue to provide fee-based advisory services. iFAST India believes that with the more stringent compliance requirements coming into effect from 1 April 2021, more advisers will find the need to work with a full service platform like iFAST.

Progress of Individual Markets



INDIA

- Global investing trend is picking up in India with asset management companies rolling out more international funds to meet the growing demand. As the concept of global investing is relatively new for investors in India, iFAST India is launching its first global investment conference titled “Invest Globally And Profitably 2021” and a list of recommended global funds and model portfolios to help its investors.

Appendices

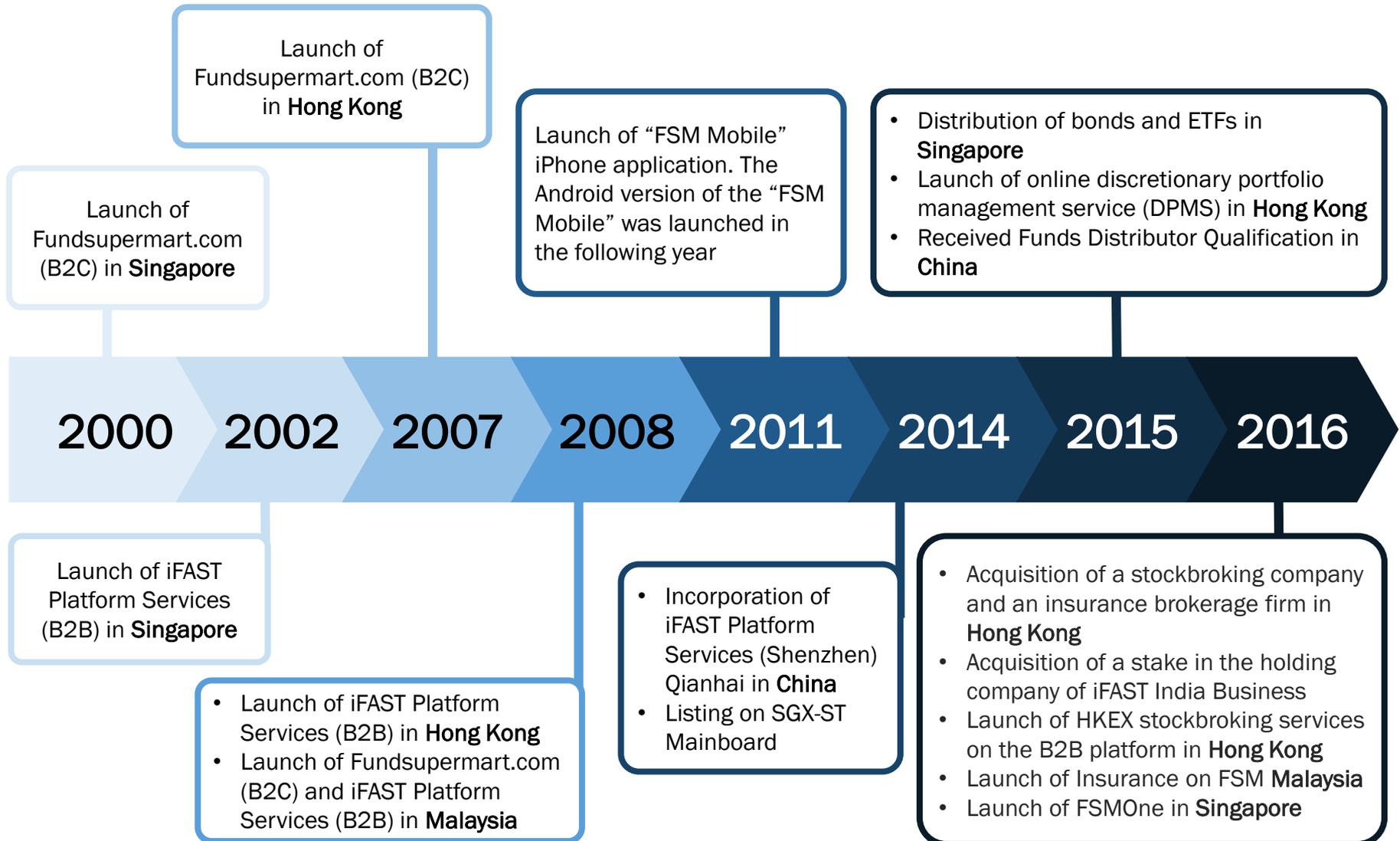


Business Overview

- iFAST Corporation Ltd. is a wealth management fintech platform with assets under administration (AUA) of S\$14.45 billion as at 31 December 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\$4.57 billion);
 - Business-to-Business (B2B) platform that caters to the specialised needs of over 460 financial advisory (FA) companies, financial institutions and banks (AUA: S\$9.88 billion), which in turn have more than 9,900 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 12,000 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**

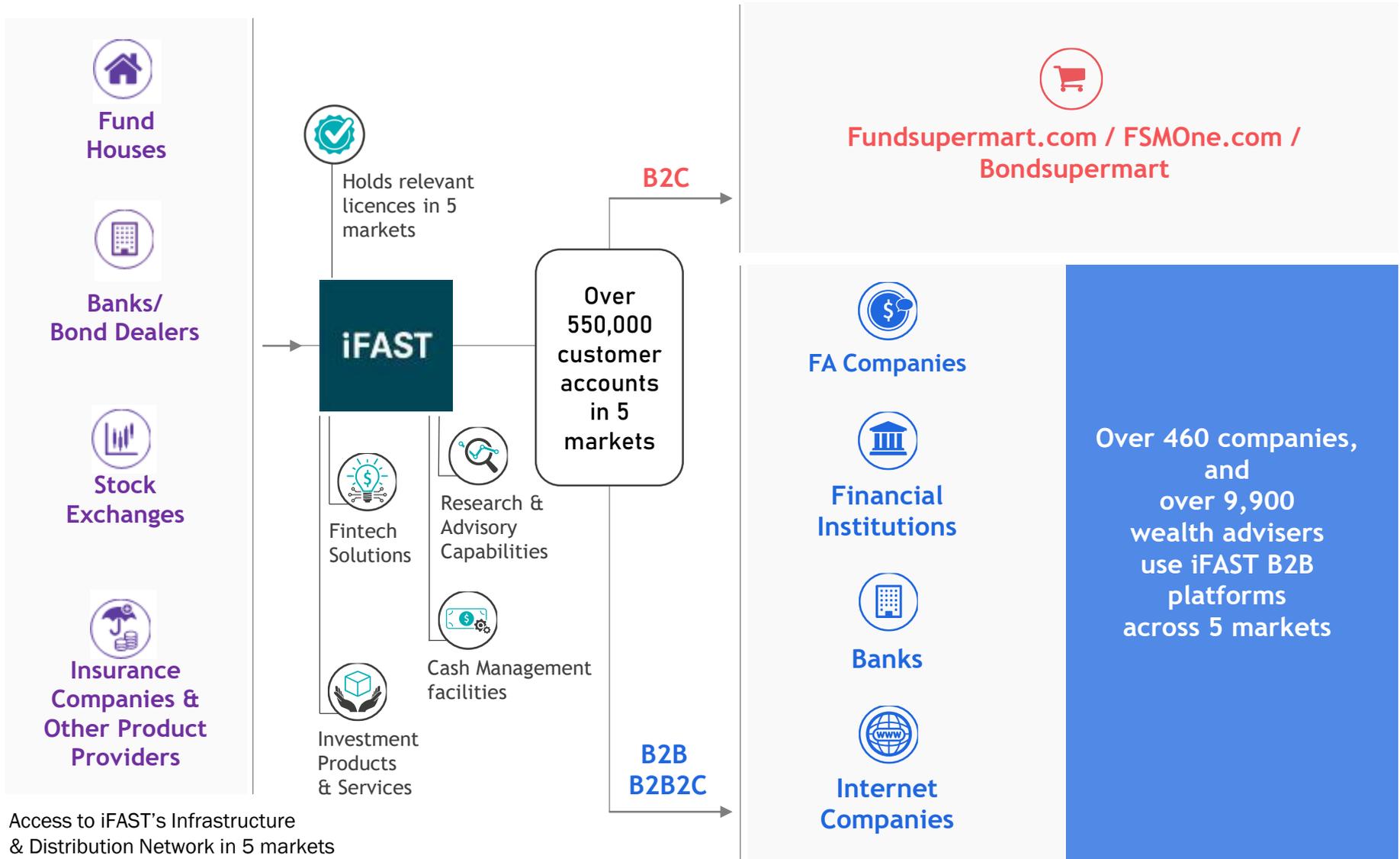
- **iFAST Singapore** received the “Fastest Growing SGX-ST Member” award for the second consecutive year
- Launch of newly revamped FSMOne mobile app in **Singapore, Hong Kong** and **Malaysia**
- **iFAST Malaysia** obtains approval-in-principle for securities dealing from the Securities Commission Malaysia
- **iFAST Investment Management China Ltd** registered as Private Fund Manager in **China**
- **iFAST Corp** was awarded Best Return to Shareholders in the financial sector for the Centurion Club 2020 organised by The Edge Singapore.

iFAST Fintech Ecosystem



(as at 31 Dec 2020)

Connecting All to Help Investors Invest Globally and Profitably



Access to iFAST's Infrastructure & Distribution Network in 5 markets

The iFAST Fintech Ecosystem

- Products and services:
 - Unit trusts (over 7,800 funds from over 270 fund houses)
 - Bonds (over 1,400 direct bonds)
 - Stocks & ETFs – in 3 markets (Singapore, Hong Kong and US)
 - Discretionary portfolio management services
- Over 460 financial institutions and other corporations and over 9,900 wealth advisers using the platform
- Over 550,000 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 31 December 2020)



INDIA

LICENCES HELD:

- Registered Investment Adviser with SEBI
- Registered Mutual Fund Distributor with Association of Mutual Funds in India
- Bombay Stock Exchange (BSE)
- Central Depository Services (India) Ltd
- Approved person of Central Insurance Repository Ltd.

PRODUCTS AVAILABLE:

UT / Stocks

CHINA

LICENCES HELD:

- Fund Distributor Qualification [CSRC]
- Associate Member of AMAC
- Member of SAMC
- Registered Private Fund Manager [AMAC]

PRODUCTS AVAILABLE:

UT

HONG KONG

LICENCES HELD:

- Type 1: Dealing in Securities [SFC]
- Type 4: Advising on Securities [SFC]
- Type 9: Asset Management [SFC]
- MPFA
- SEHK Participant
- HKSCC Participant
- Licensed Insurance Broker with Insurance Authority

PRODUCTS AVAILABLE:

UT / Bonds / Stocks / ETFs / DPMS

MALAYSIA

LICENCES HELD:

- Capital Market Services Licence [SC]
- Registered IUTA and IRPA [FIMM]
- Financial Advisers Licence [BNM]

PRODUCTS AVAILABLE:

UT / Bonds / DPMS / Insurance

SINGAPORE

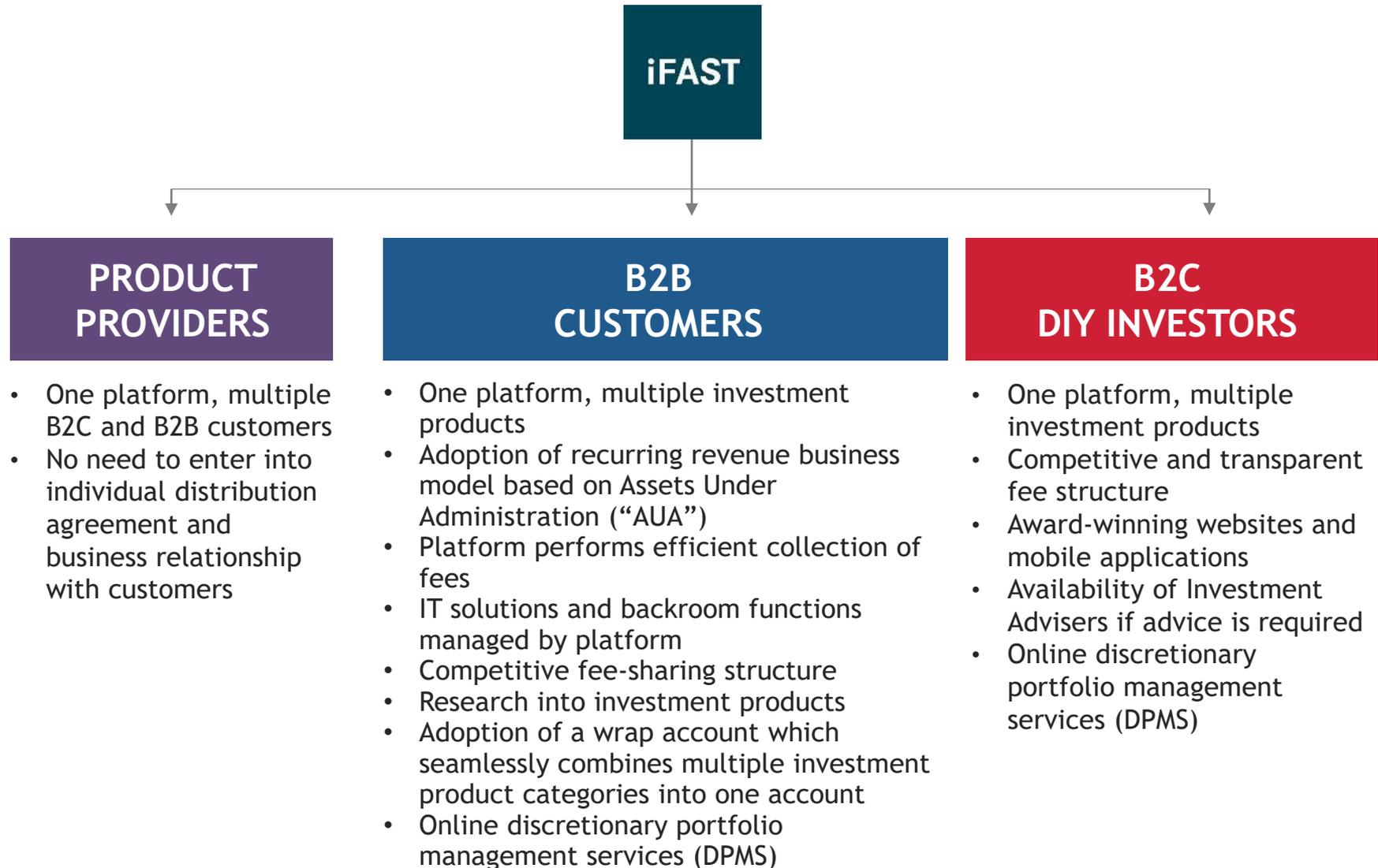
LICENCES HELD:

- Capital Markets Services Licence [MAS]
- Financial Adviser Licence [MAS]
- Exempt Insurance Broker [MAS]
- SGX Trading Member [SGX]
- CDP Depository and Clearing Agent [CDP]

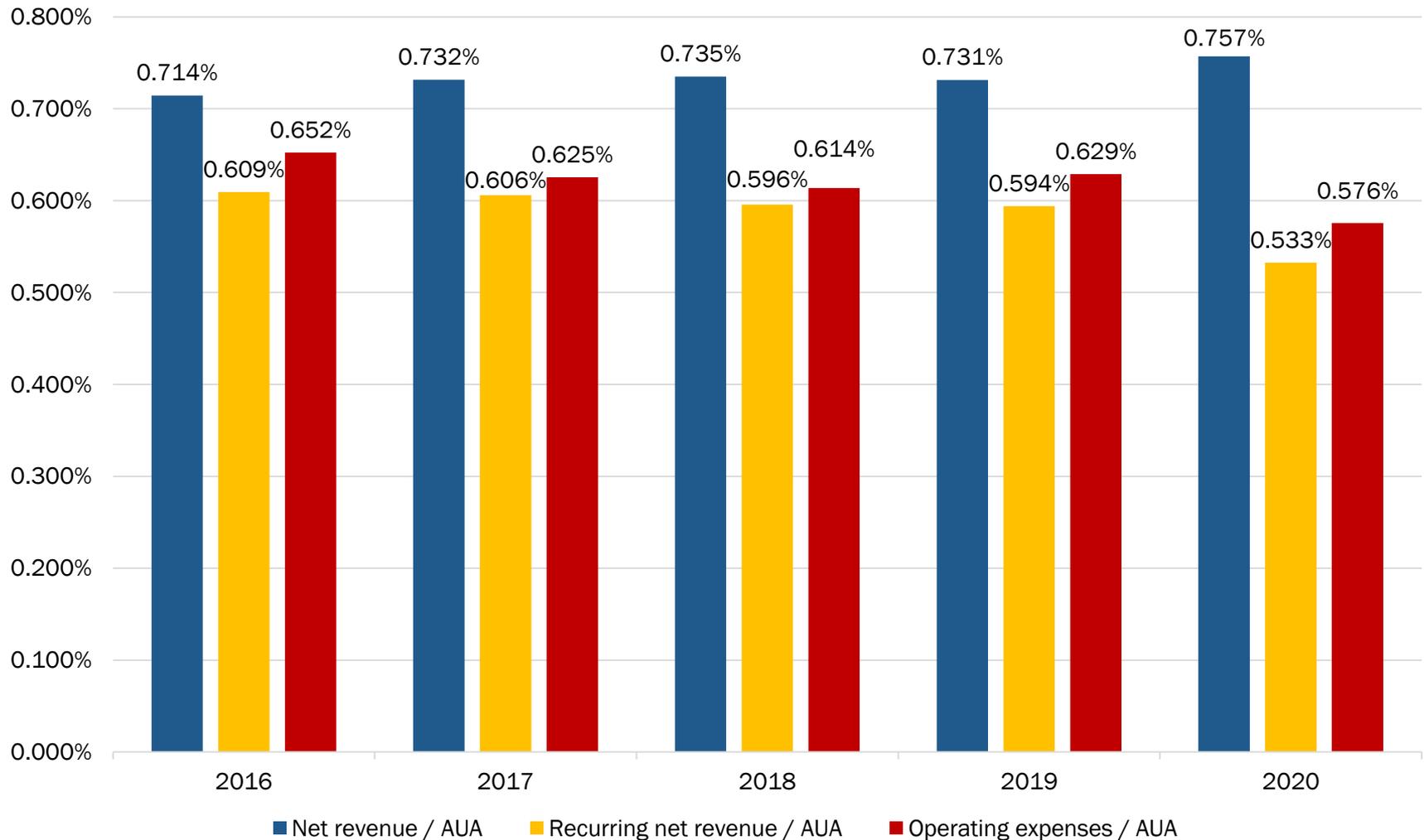
PRODUCTS AVAILABLE:

UT / Bonds / Stocks / ETFs / DPMS / Insurance

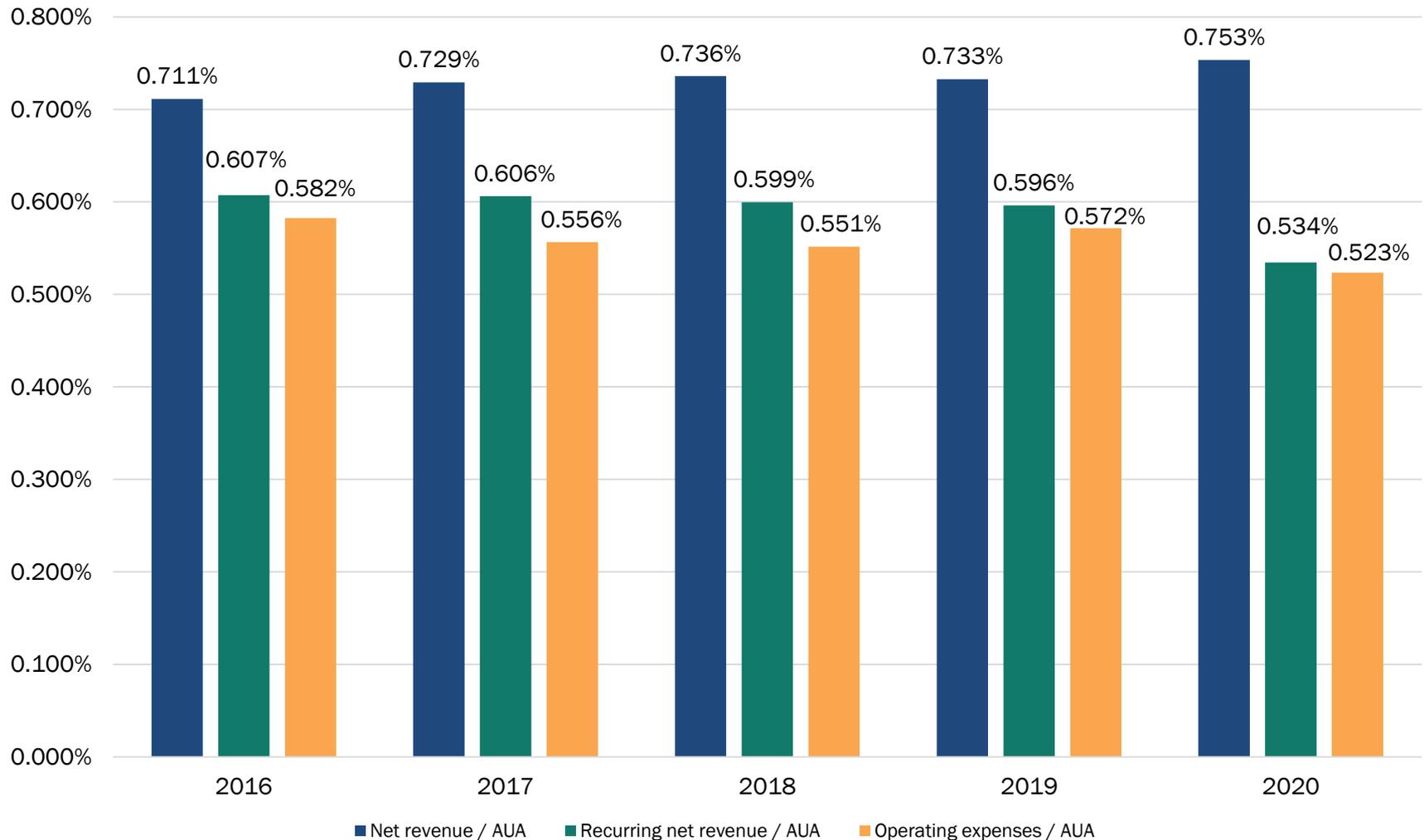
Our Value Proposition



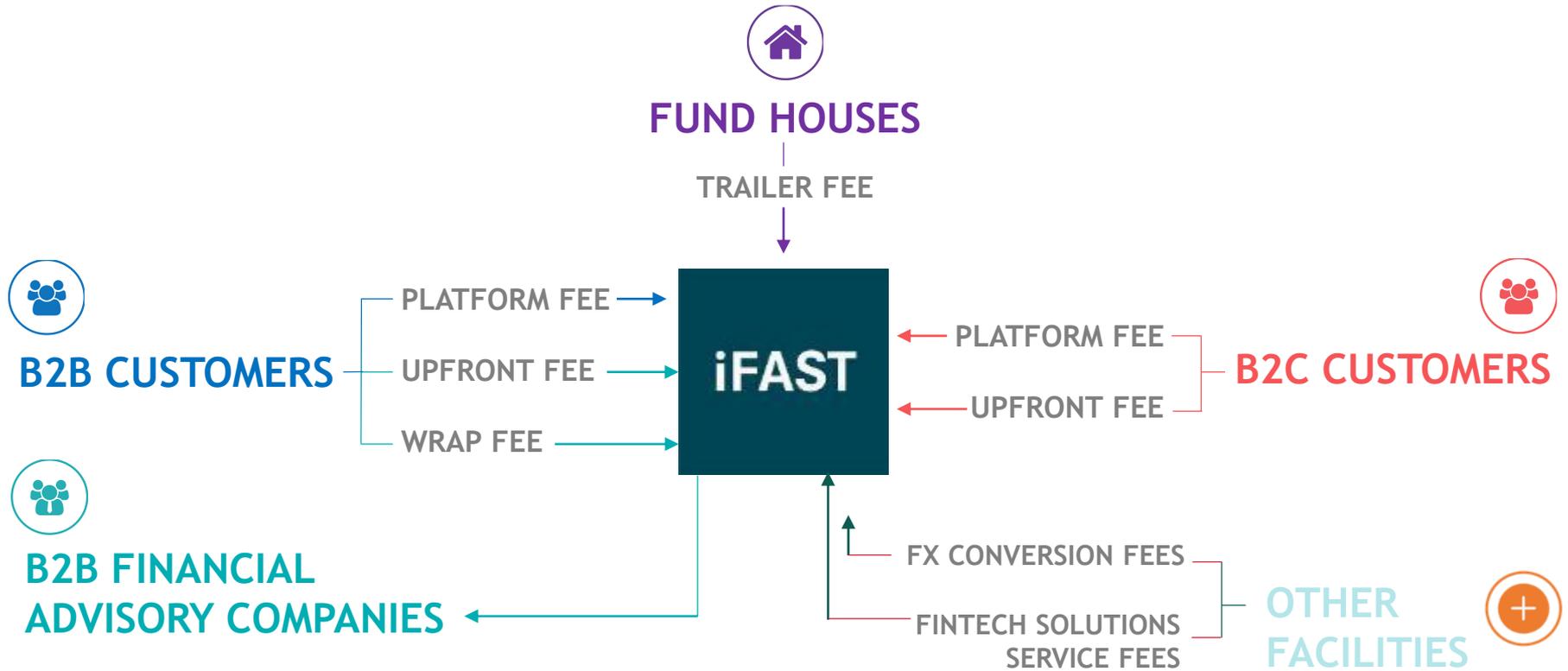
Net revenue and operating expenses as a ratio of average AUA for Group (including China operation)



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



Fees Illustration



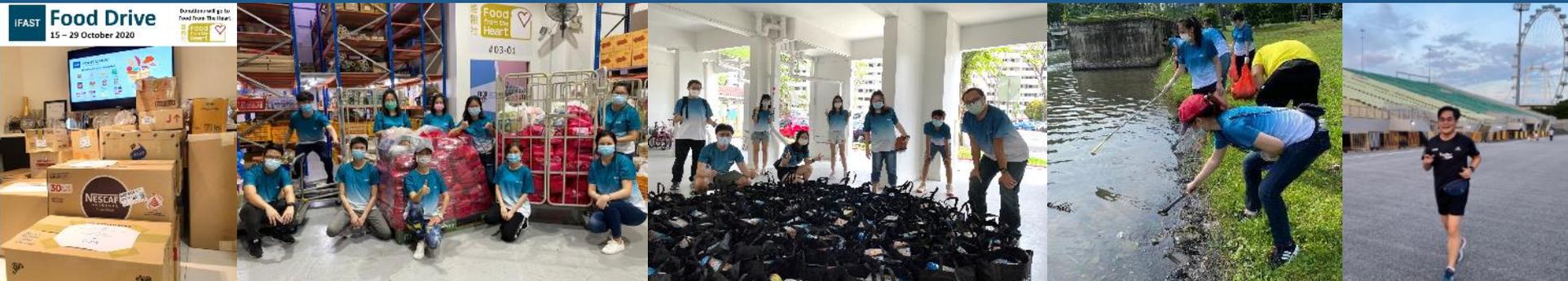
4Q2020: Activities & Achievements



(L-R): iFAST Corp released its “Celebrating 20 Years” video series featuring the Group’s CEO and employees across the region in December 2020; iFAST Global Markets (iGM) Singapore hosted the inaugural iGM SG Symposium in December 2020.



(L-R) FSMOne.com Hong Kong conducted webinars to share the 4Q2020 Macro and Bond Market Outlook with its investors in October 2020; iFAST Malaysia held its annual iFAST Awards Night 2020 on a smaller scale at Kuala Lumpur to recognise the achievements of top fund houses and advisers.



(L-R) Singapore: iFAST Corp organised a series of activities including food donation drive, food packing and distribution sessions, waterway clean up, and virtual charity challenge under its CSR pillars “Caring for the Community”, “Conserving the Environment” and “Charity Through Sports: in 4Q2020.

TO HELP INVESTORS AROUND THE WORLD

INVEST GLOBALLY AND PROFITABLY

THANK YOU!

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

