



iFAST Corporation Ltd.

2Q2021 & 1H2021 Results Presentation

23 JULY 2021



FINTECH
Driven

INVESTOR
Focused

Disclaimer

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Key Summary

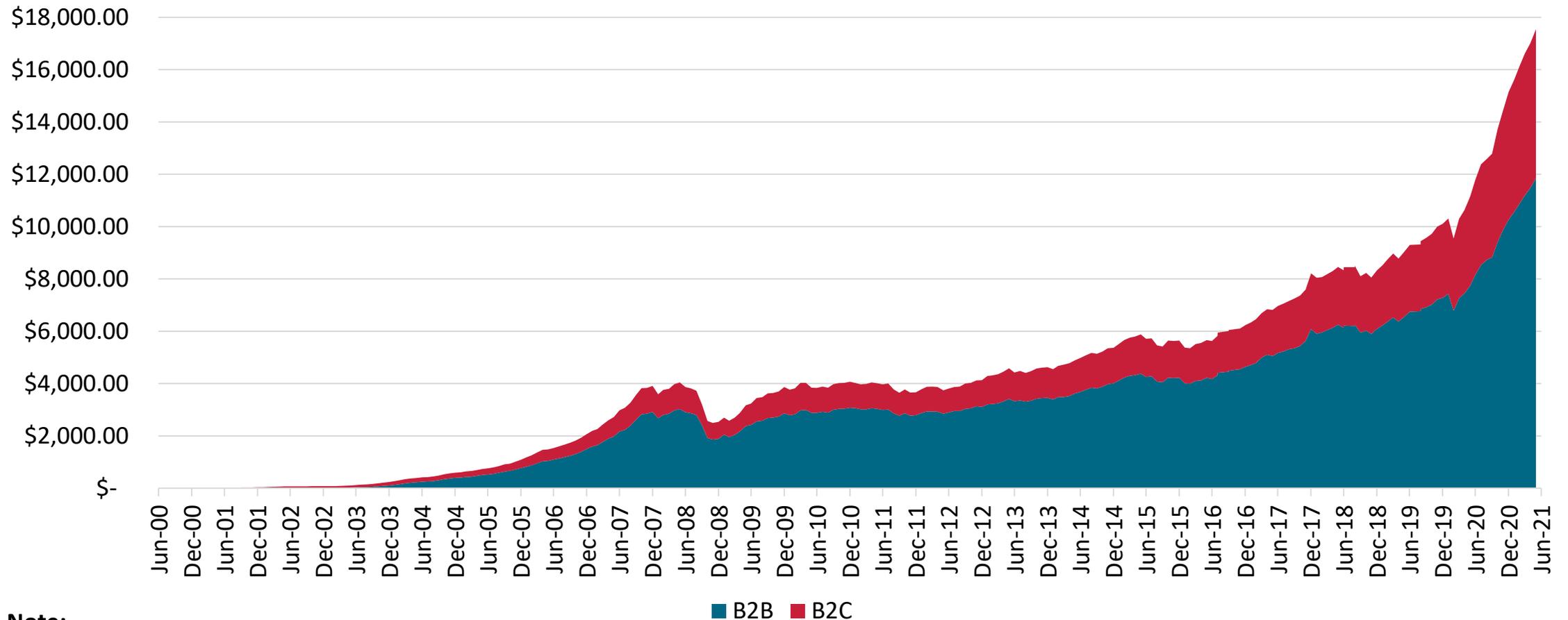
- The Group's assets under administration ("AUA") continued to register new record levels, reaching S\$17.54 billion as at 30 June 2021, a growth of 57.3% YoY and 21.4% YTD. The AUA of unit trusts, the Group's key investment asset class, grew to a record S\$12.87 billion, a growth of 48.7% YoY and 18.0% YTD.
- As a result of the increasing AUA, the Group's recurring net revenue has continued to grow at a robust pace, increasing 39.2% YoY in 2Q2021 and 34.3% YoY in 1H2021. Growth in non-recurring net revenue however moderated in 2Q2021, increasing 15.3% YoY in 2Q2021, compared to a more robust growth of 59.8% YoY for 1H2021 as a whole.
- Trading activities were generally more subdued in 2Q2021 compared to 1Q2021, given that the general financial market conditions were more cautious during the period. Net inflows of client assets remained very healthy at S\$0.84 billion in 2Q2021, leading to net inflows of S\$2.12 billion for 1H2021 as a whole.
- Net profit grew 55.0% YoY to S\$7.02 million in 2Q2021. For 1H2021, net profit grew 94.0% YoY to S\$15.84 million. Reflecting the positive operating leverage of the Group's business model, PBT margin (based on net revenue) increased to 34.2% for 1H2021, compared to 29.6% for 2020 as a whole.

Key Summary

- iFAST Corp believes that the robust growth seen by the Group in recent times has resulted from its past investments in building up a strong integrated digital wealth management platform. The Group 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 remain strong.
- Barring unforeseen circumstances, the Group expects its business performance for the full year 2021 to show healthy growth compared to 2020. In addition, the Group expects to increase its dividend per share in 2021 compared to 2020.
- For the second interim dividend for 2Q2021, the Directors declared a dividend of 1.10 cents per ordinary share, an increase of 46.7% YoY compared to the second interim dividend for 2Q2020 of 0.75 cents per ordinary share.
- As announced on 30 June 2021, iFAST Corp has led a consortium in the submission of an application for a digital bank licence in Malaysia. This continues the Group's efforts in seeking to tap into the global digital banking and Fintech opportunities.
- In Hong Kong, discussions with industry players have been ongoing as part of the Group's preparatory work for the eMPF Platform project. By the end of this year, the Group targets to be able to give some guidance on the potential growth of its overall Hong Kong business for 2023/2024 and beyond.

Group AUA grew 57.3% YoY and 21.4% YTD to S\$17.54 billion as at 30 June 2021

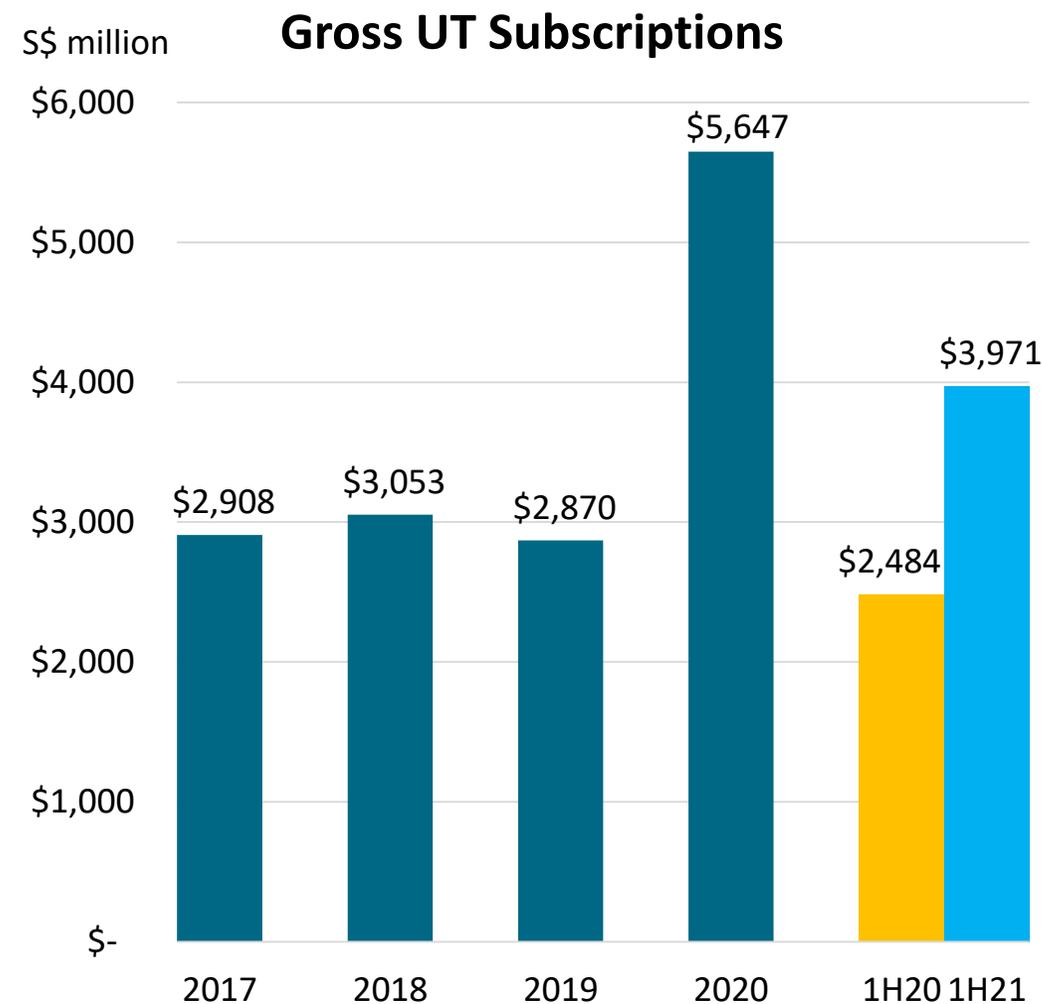
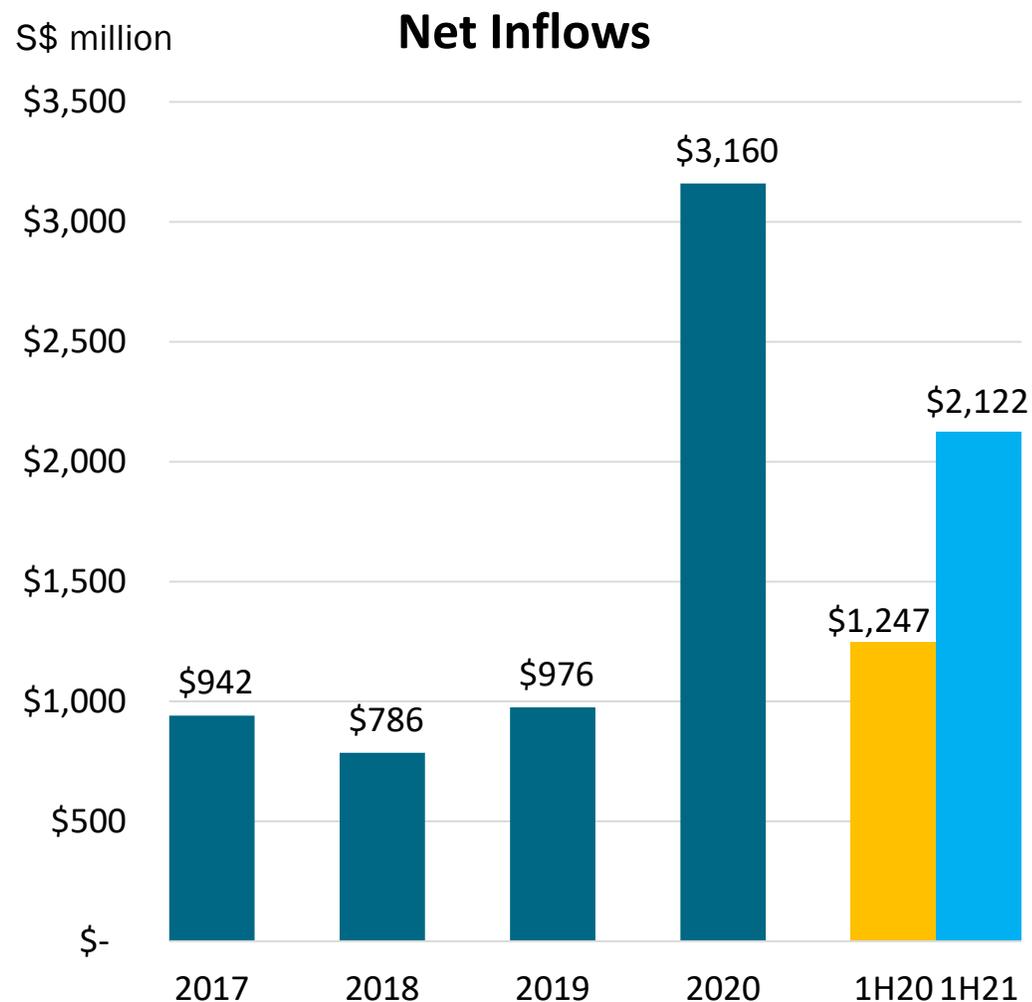
AUA (as at 30 Jun 2021): S\$17.54 billion¹



Note:

1. The Group's AUA as at 30 June 2021 includes its effective 39.40% share of the India Business.

Net inflows & Gross Unit Trusts (UT) subscription



Notes:

1. Net inflows stood at S\$1.28 billion in 1Q2021 and S\$0.84 billion in 2Q2021.
2. Gross UT Subscriptions stood at S\$2.21 billion in 1Q2021 and S\$1.76 billion in 2Q2021.

Financial Results



Financial Results for Group (2Q2021 vs 2Q2020)

S\$ (Million)	2Q2020	2Q2021	YoY change (%)
Revenue	38.55	50.79	+31.7
Net revenue	19.84	26.18	+32.0
Other income	1.82	0.49	-73.3
Operating Expenses	15.89	18.25	+14.8
Net finance income / (cost)	-0.02	0.02	NM
Share of results of associates, net of tax	- ¹	-0.04	NM
Profit before tax	5.74	8.40	+46.3
Profit after tax	4.48	6.97	+55.5
Net profit attributable to owners of the Company	4.53	7.02	+55.0
EPS (cents)	1.67	2.54	+52.1
Dividend Per Share (cents)	0.75	1.10	+46.7

Note:

1. Share of loss of associates, net of tax is about \$3,000 in 2Q2020.

Financial Results for Group (1H2021 vs 1H2020)

S\$ (Million)	1H2020	1H2021	YoY change (%)
Revenue	77.03	106.12	+37.8
Net revenue	38.66	54.68	+41.4
Other income	2.38	1.44	-39.4
Operating Expenses	30.99	37.38	+20.6
Net finance income	0.14	0.05	-68.8
Share of results of associates, net of tax	-0.07	-0.08	+12.2
Profit before tax	10.12	18.70	+84.7
Profit after tax	8.08	15.73	+94.7
Net profit attributable to owners of the Company	8.16	15.84	+94.0
EPS (cents)	3.02	5.76	+90.7
Dividend Per Share (cents)	1.50	2.10	+40.0

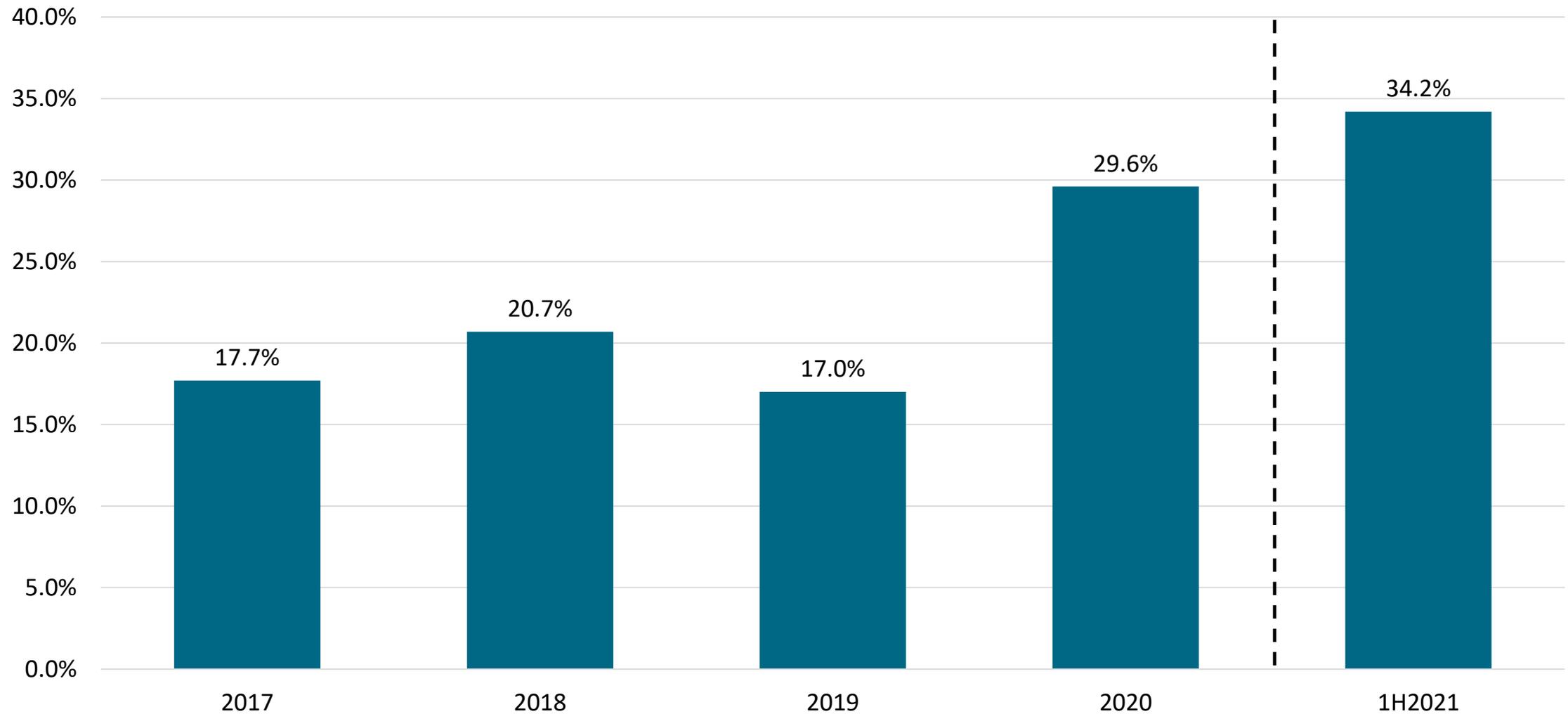
Results Overview for Group

S\$ (Million)	FY2017 ¹	FY2018	FY2019	FY2020	1H2021
Revenue	101.17	121.24	125.41	169.93	106.12
Net revenue	49.45	59.62	65.20	85.86	54.68
Other income	1.08	1.16	2.04	5.21	1.44
Operating expenses	42.19	49.78	56.06	65.29	37.38
Net finance income/(costs)	0.74	0.83	-0.06	0.03	0.05
Share of results of associates, net of tax	-0.33	0.52	-0.05	-0.41	-0.08
Profit before tax	8.75	12.35	11.07	25.39	18.70
Profit after tax	7.49	10.69	9.31	20.96	15.73
Net profit attributable to owners of the Company	7.70	10.91	9.52	21.15	15.84
EPS (cents)	2.92	4.10	3.55	7.80	5.76
Operating Cashflows	13.22	17.62	19.38	41.56	23.94
Dividend per share (cents)	3.01	3.15	3.15	3.30	2.10

Note:

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

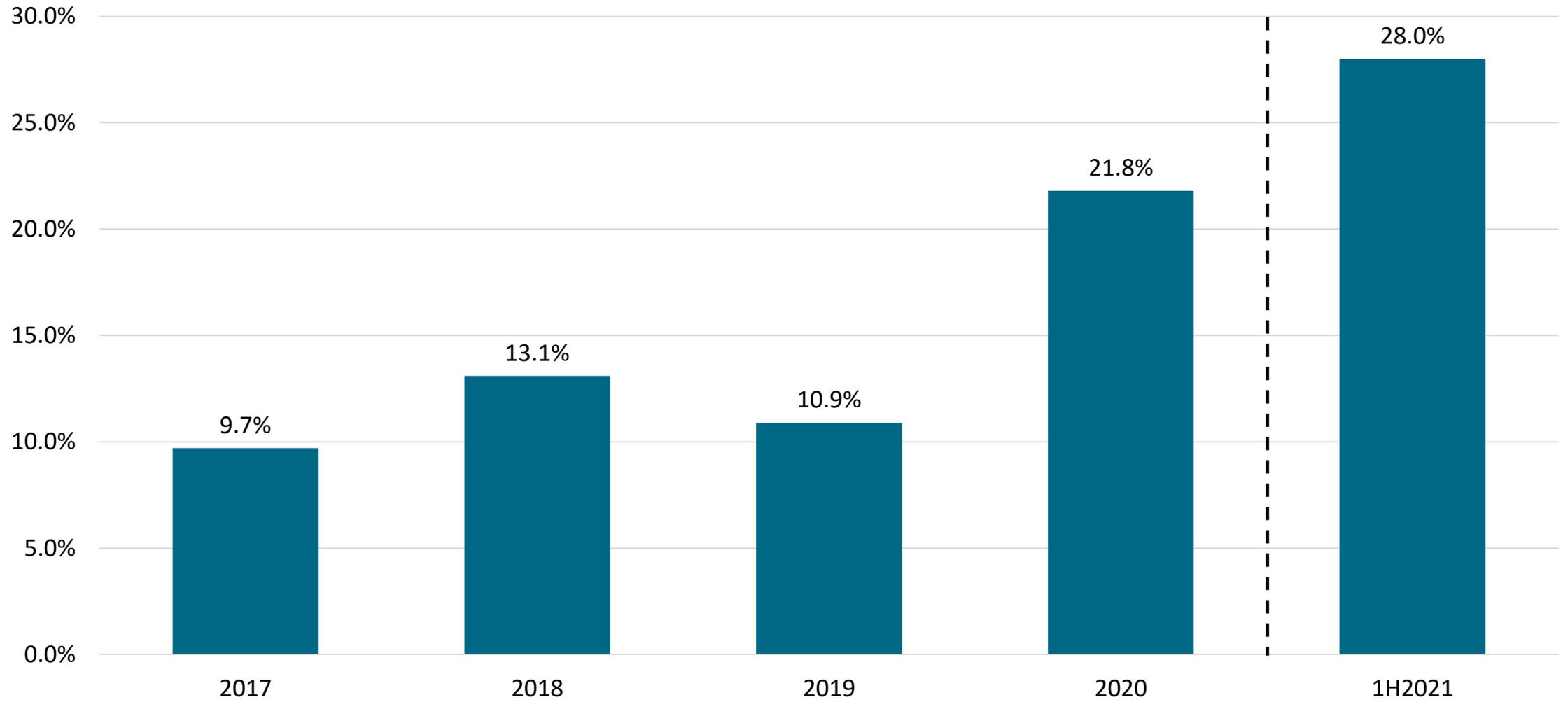
PBT margin for Group (based on net revenue)



Note:

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

Return on Equity



Financial Indicators

S\$ (Million)	FY2017	FY2018	FY2019	FY2020	1H2021
EBITA	12.96	16.44	17.49	32.98	23.10
Net Cash Position ¹	55.91	48.06	40.15	53.28	60.91
Operating Cash Flows	13.22	17.62	19.38	41.56	23.94
Capital Expenditure ²	7.47	10.73	11.90	12.63	5.31
Net Current Assets	60.18	56.62	49.86	58.35	72.07
Shareholders' Equity	81.24	85.56	90.06	104.11	119.00

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

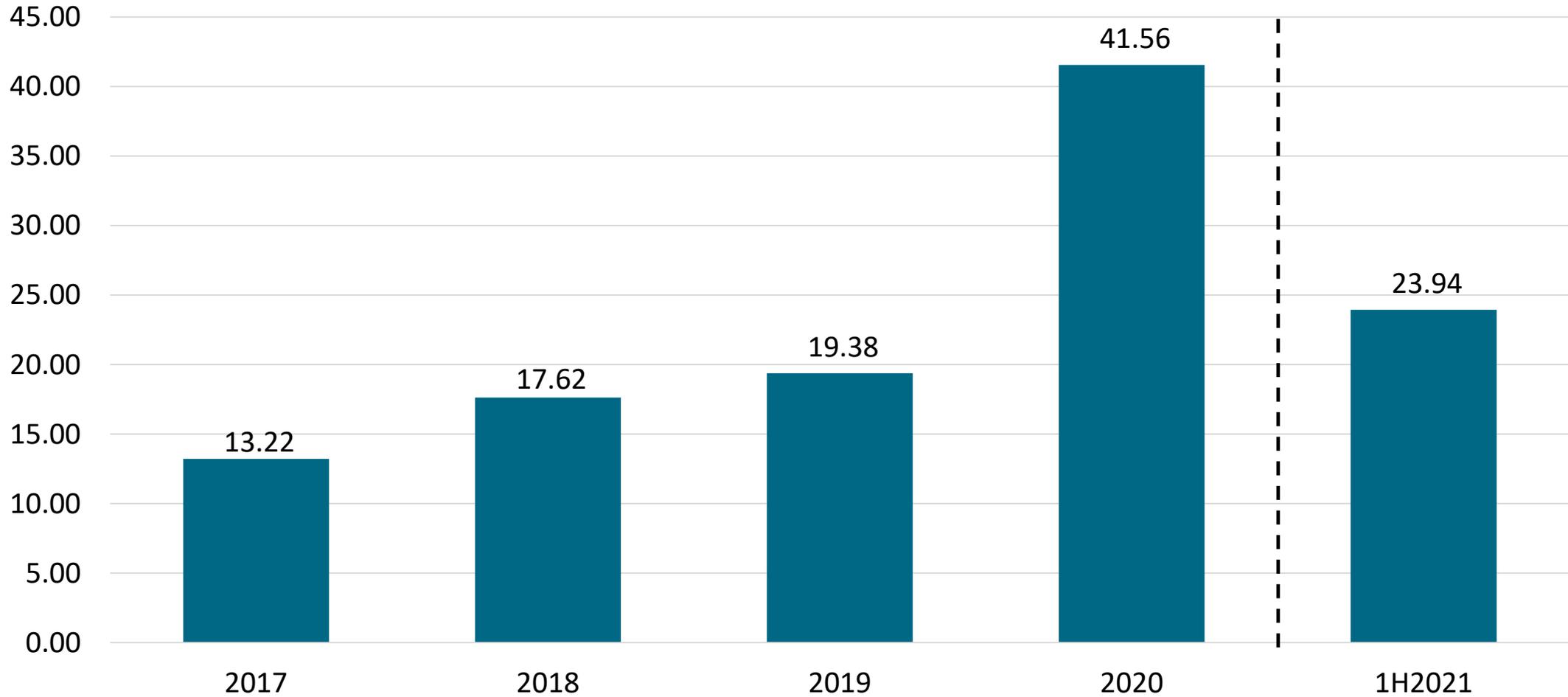
	As at 30 Jun 2021 (S\$ million)
Cash and cash equivalents	41.59
Other investments ¹	19.32
Total cash and other investments	60.91
Less: Bank loans	-
Net Cash Position (total cash and other investments net off bank loans)	60.91
Gross Debt-to-Equity Ratio	0.00%
Net Debt-to-Equity Ratio	Net Cash Position

Note:

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

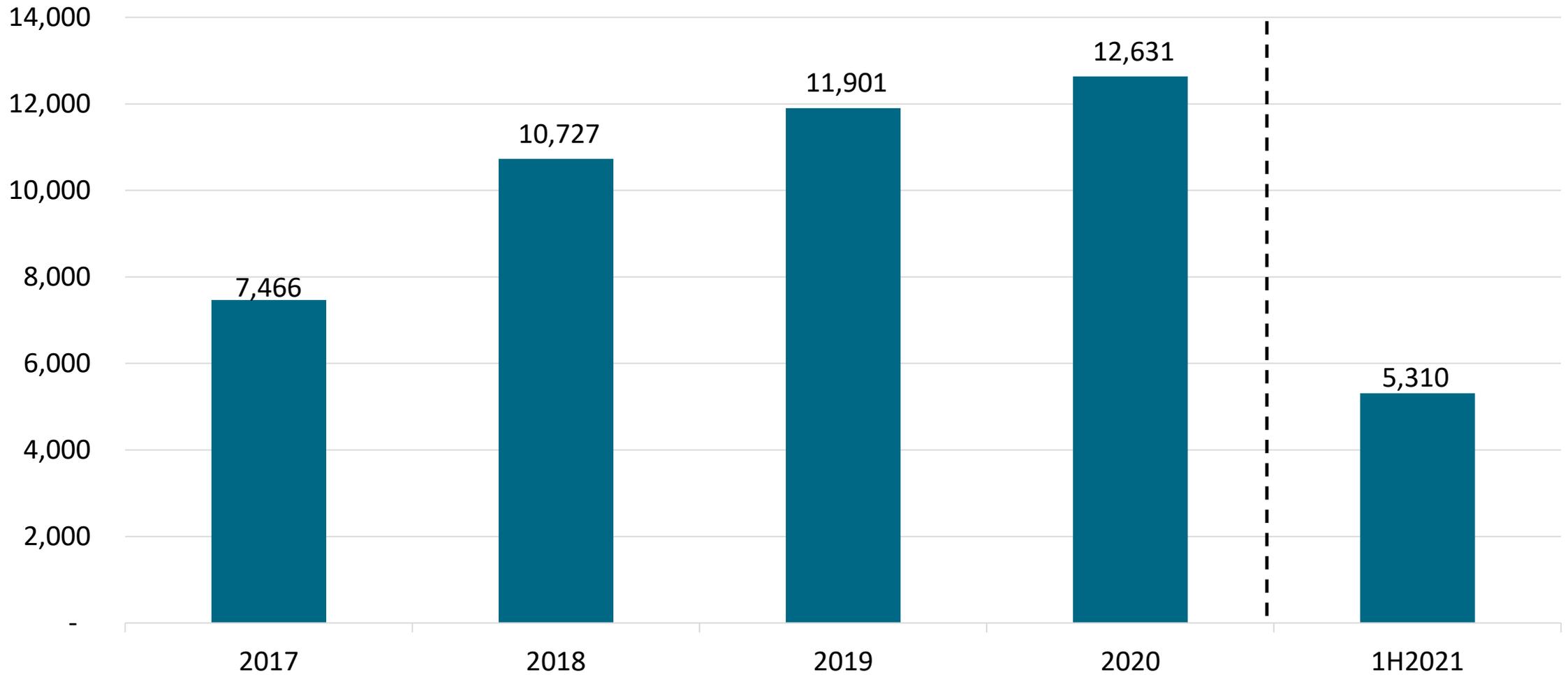
Group Operating Cash Flows

S\$ million



Capital Expenditure

S\$ thousand



Number of issued shares

	As at 31 Dec 2020	As at 30 Jun 2021
Total number of issued shares (excluding treasury shares and subsidiary holdings)	272,407,635	276,525,963

Our Consolidated Financial Position

	As at 31 Dec 20 S\$'000	As at 30 Jun 21 S\$'000
ASSETS		
Plant and Equipment	4,283	4,392
Right-of-use Assets	18,538	14,773
Intangible Assets and Goodwill	25,500	25,488
Associates	5,982	6,276
Other Investments	3,944	3,955
Deferred Tax Assets	1,099	1,444
Prepayments & Others	330	1,038
TOTAL NON-CURRENT ASSETS	59,676	57,366
Current Tax Receivables	203	24
Other Investments	16,838	19,325
Prepayments and Others	1,813	3,866
Trade & Other Receivables	44,990	47,260
Uncompleted Contracts - Buyers	94,318	98,346
Money Market Funds	4,833	5,604
Cash at Bank and In Hand	31,608	35,984
TOTAL CURRENT ASSETS	194,603	210,409
TOTAL ASSETS	254,279	267,775

Our Consolidated Financial Position

	As at 31 Dec 20 S\$'000	As at 30 Jun 21 S\$'000
EQUITY		
Share Capital	66,976	67,323
Other Reserves	37,133	51,678
EQUITY ATTRIBUTABLE TO OWNERS OF THE COMPANY	104,109	119,001
Non-Controlling Interests	(709)	(808)
TOTAL EQUITY	103,400	118,193
LIABILITIES		
Deferred Tax Liabilities	2,616	2,610
Lease Liabilities	12,013	8,637
TOTAL NON-CURRENT LIABILITIES	14,629	11,247
Current Tax Payables	3,078	3,764
Lease Liabilities	7,205	6,948
Trade & Other Payables	31,735	29,375
Uncompleted Contracts - Sellers	94,232	98,248
TOTAL CURRENT LIABILITIES	136,250	138,335
TOTAL LIABILITIES	150,879	149,582
TOTAL EQUITY & LIABILITIES	254,279	267,775
HELD UNDER TRUST		
Client Bank Accounts	943,960	983,189
Client Ledger Balances	(943,960)	(983,189)
	-	-

Second Interim Dividend for FY2021

Second Interim Dividend for FY2021 - Schedule	
Dividend per share	1.10 cents per ordinary share
Ex-dividend date	3 August 2021
Record date and time	4 August 2021 (5.00 pm)
Payment date	17 August 2021

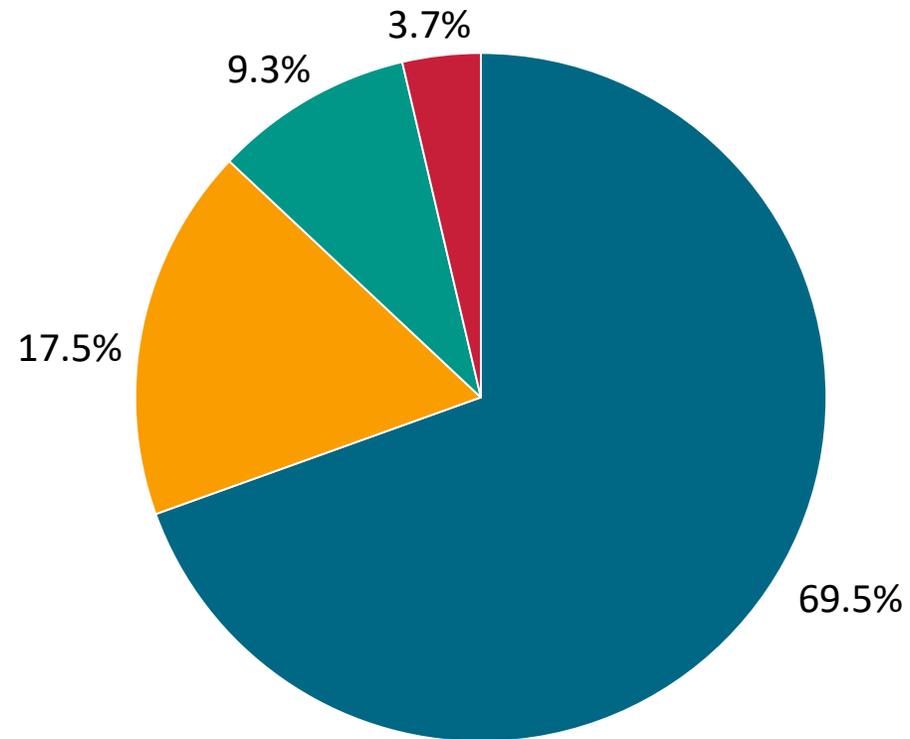
- For the second interim dividend for 2Q2021, the Directors declared a dividend of 1.10 cents per ordinary share, an increase of 46.7% YoY compared to the second interim dividend for 2Q2020 of 0.75 cents per ordinary share.

Performance Trend



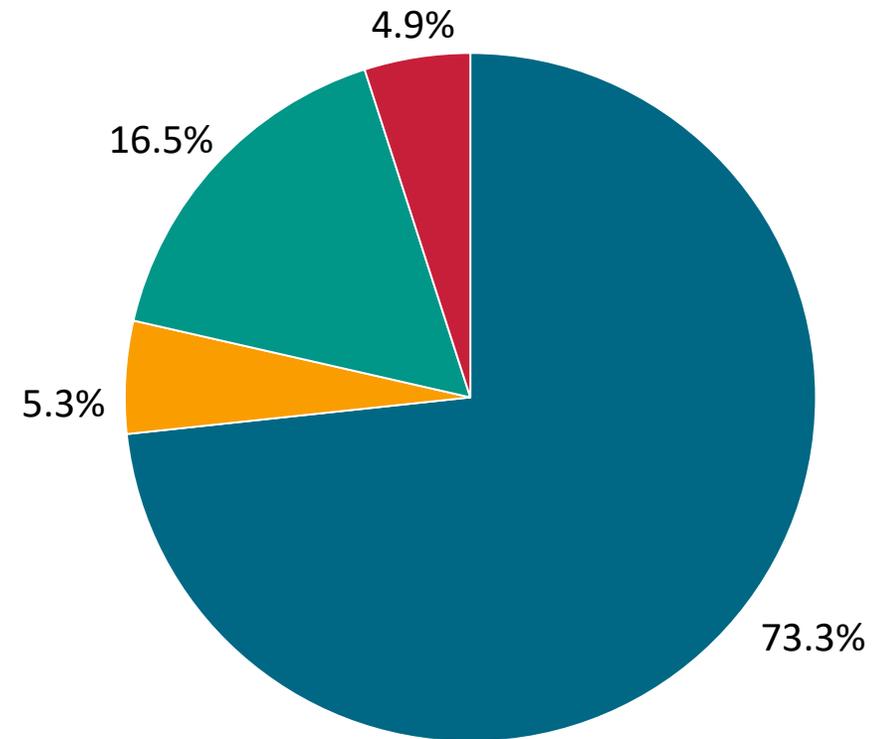
AUA Breakdown: Markets & Products (as at 30 June 2021)

AUA Breakdown By Markets



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

AUA Breakdown By Products

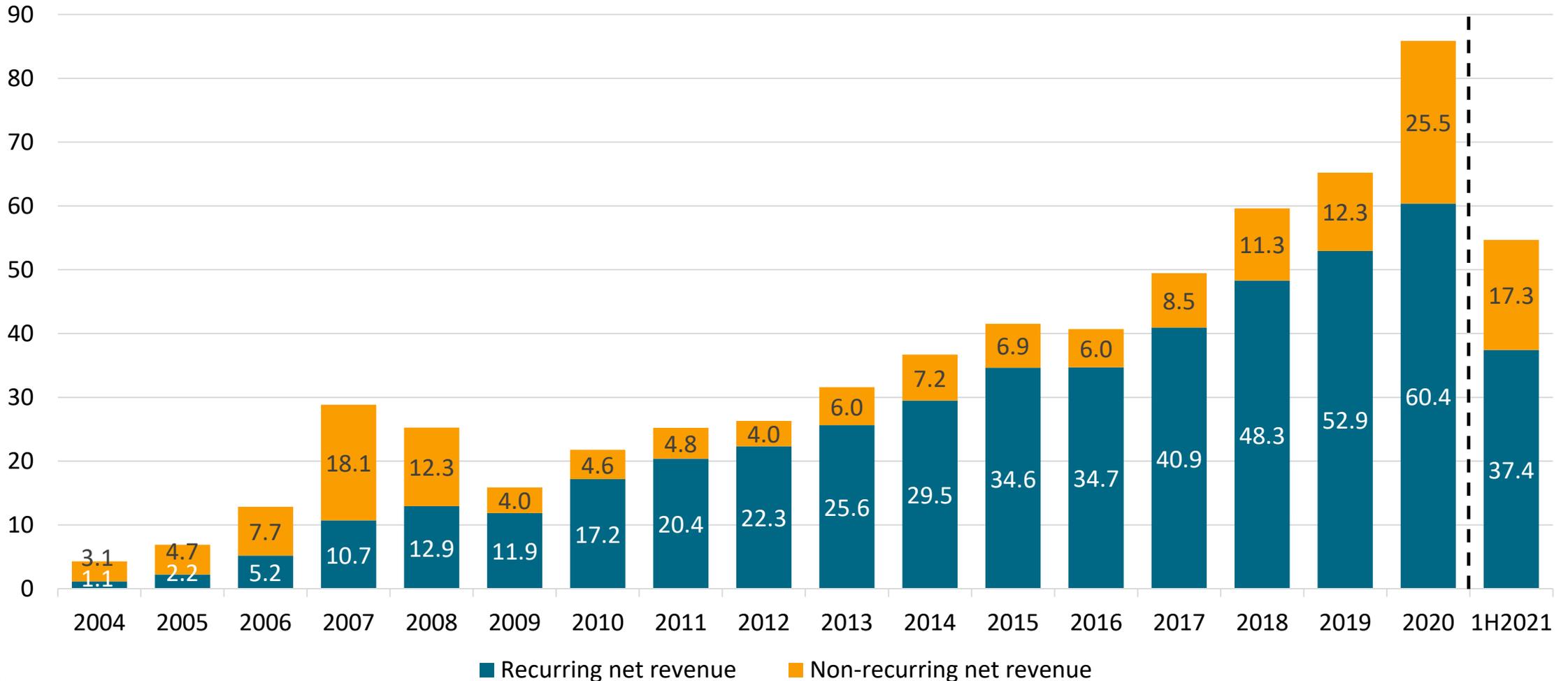


- Unit Trusts
- Bonds
- Stocks & ETFs
- Cash Account

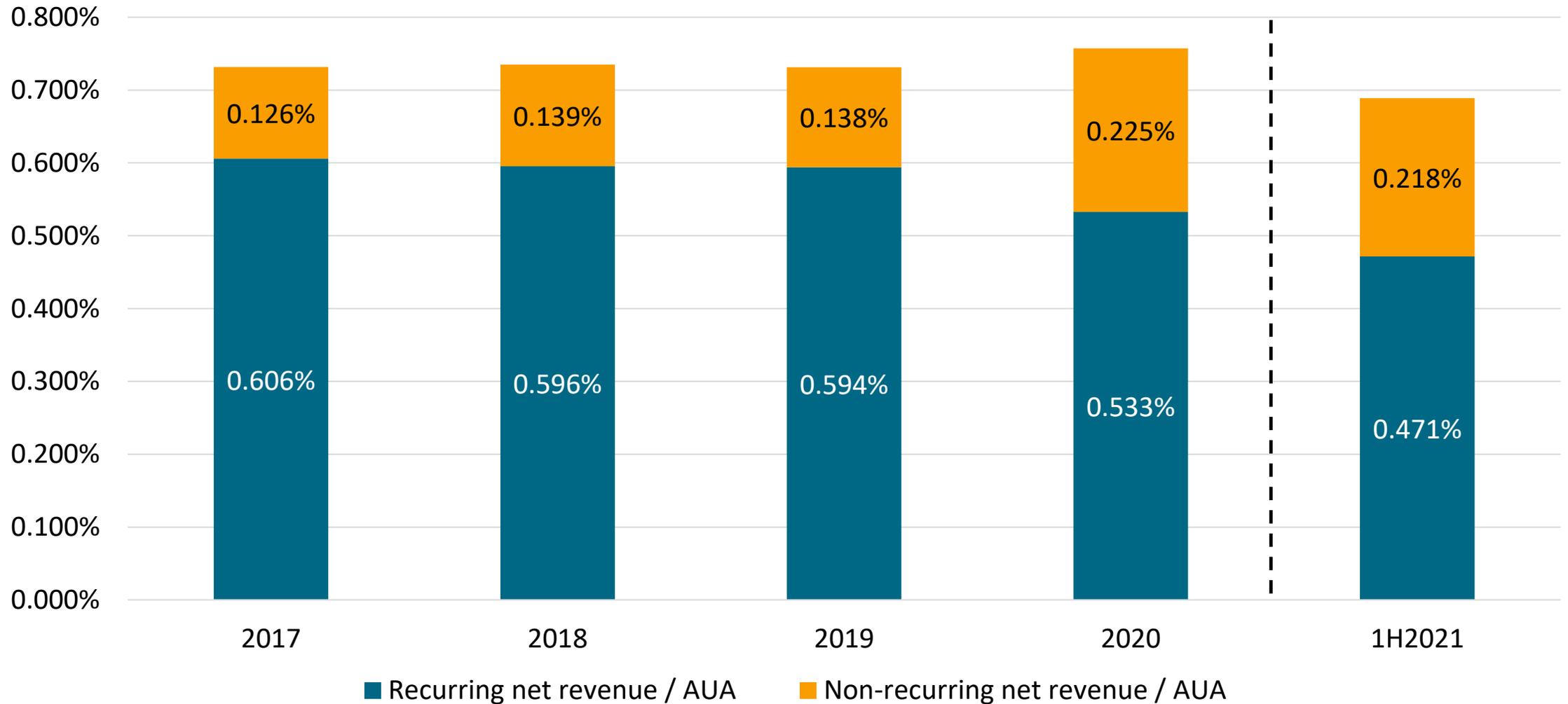
Net revenue breakdown between recurring and non-recurring sources

Average contribution from recurring net revenue as opposed to non-recurring net revenue in the period from 2020 to 1H2021 was **69.4%**

S\$ million



Net revenue as a ratio of average AUA



Recurring and Non-Recurring Net Revenue

S\$ (Million)	FY2017	FY2018	FY2019	FY2020	1H2021
Recurring net revenue	40.95	48.32	52.94	60.39	37.41
Non-recurring net revenue	8.50	11.30	12.26	25.47	17.27
Total net revenue	49.45	59.62	65.20	85.86	54.68
YoY Change (%)	FY2017	FY2018	FY2019	FY2020	1H2021
Recurring net revenue	+18.0	+18.0	+9.6	+14.1	+34.3
Non-recurring net revenue	+42.2	+33.0	+8.5	+107.7	+59.8
Total net revenue	+21.5	+20.6	+9.4	+31.7	+41.4

Net Revenue – Geographical Segment

S\$ (Million)	FY2017	FY2018	FY2019	FY2020	1H2021
Singapore	34.77	39.30	41.95	56.33	36.72
Hong Kong	10.78	14.26	16.71	19.22	10.37
Malaysia	3.47	5.32	5.97	8.55	6.37
China	0.43	0.75	0.57	1.76	1.22
Group	49.45	59.62	65.20	85.86	54.68
YoY Change (%)	FY2017	FY2018	FY2019	FY2020	1H2021
Singapore	+17.7	+13.0	+6.8	+34.3	+46.3
Hong Kong	+24.5	+32.2	+17.2	+15.0	+13.0
Malaysia	+53.5	+53.4	+12.2	+43.2	+65.1
China	+83.4	+73.1	-24.1	+210.6	+130.7
Group	+21.5	+20.6	+9.4	+31.7	+41.4

Net Revenue – B2B Business Segment

B2B Net Revenue (S\$ Million)	FY2017	FY2018	FY2019	FY2020	1H2021
Recurring net revenue	28.85	33.88	37.12	42.34	25.92
Non-recurring net revenue	5.15	7.22	7.19	10.88	6.40
Total B2B net revenue	34.00	41.10	44.31	53.22	32.32
YoY Change (%)	FY2017	FY2018	FY2019	FY2020	1H2021
Recurring net revenue	+17.8	+17.4	+9.6	+14.1	+32.7
Non-recurring net revenue	+33.4	+40.1	-0.5	+51.4	+28.3
Total B2B net revenue	+19.9	+20.9	+7.8	+20.1	+31.8

Net Revenue – B2C Business Segment

B2C Net Revenue (S\$ Million)	FY2017	FY2018	FY2019	FY2020	1H2021
Recurring net revenue	12.10	14.44	15.81	18.04	11.49
Non-recurring net revenue	3.35	4.08	5.08	14.60	10.87
Total B2C net revenue	15.45	18.52	20.89	32.64	22.36
YoY Change (%)	FY2017	FY2018	FY2019	FY2020	1H2021
Recurring net revenue	+18.4	+19.3	+9.5	+14.0	+38.3
Non-recurring net revenue	+58.0	+22.0	+24.3	+187.5	+86.8
Total B2C net revenue	+25.2	+19.9	+12.8	+56.2	+58.2

Profit/Loss – Geographical Segment

Profit/Loss (S\$ Million)	YoY Change			YoY Change		
	2Q2020	2Q2021	(%)	1H2020	1H2021	(%)
Singapore	5.03	7.05	+40.0	8.55	15.73	+83.9
Hong Kong	0.86	1.63	+89.1	2.44	3.22	+31.9
Malaysia	1.11	1.22	+10.2	1.59	2.74	+72.7
China	(1.22)	(1.40)	+15.9	(2.30)	(2.80)	+21.9
Other ¹	- ³	(0.04)	NM	(0.07)	(0.08)	+12.2
Profit before tax ²	5.79	8.45	+46.1	10.21	18.81	+84.2
Tax expense	(1.26)	(1.43)	+13.8	(2.05)	(2.97)	+45.2
Net profit after tax ²	4.53	7.02	+55.0	8.16	15.84	+94.0

Notes:

1. Representing share of results of associates
2. Attributable to owners of the Company
3. Share of loss of associates, net of tax is about \$3,000 in 2Q2020.

Profit/Loss – Geographical Segment

Profit/Loss (S\$ Million)	FY2017 ³	FY2018	FY2019	FY2020	1H2021
Singapore	10.62	11.86	9.96	21.32	15.73
Hong Kong	1.77	3.42	4.42	5.79	3.22
Malaysia	1.07	1.37	1.76	3.75	2.74
China	(4.17)	(4.60)	(4.82)	(4.88)	(2.80)
Other ¹	(0.33)	0.52	(0.05)	(0.41)	(0.08)
Profit before tax ²	8.96	12.57	11.27	25.57	18.81
Tax expense	(1.26)	(1.66)	(1.76)	(4.42)	(2.97)
Net profit after tax ²	7.70	10.91	9.52	21.15	15.84

Notes:

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

Update: Hong Kong eMPF Platform Project

- The Group announced on 30 January 2021 that it has participated in the successful tender for the eMPF Platform project with PCCW Solutions as their Prime Subcontractor for Category C which includes MPF scheme operation services, transformation services and user delivery services.
- iFAST Corp shared on 14 July 2021 as part of its response to queries raised by SGX RegCo relating to its trading activity that it has been engaging in discussion with industry players as part of its preparatory work for the eMPF Platform project. Although the full contractual terms of the project have not been finalised, the potential benefit that the project is expected to bring to the Group may be linked to the trading activity, where investors may be anticipating a potential substantial impact on the Group's revenue in the years ahead.
- By the end of this year, the Group targets to be able to give some guidance on the potential growth of its overall Hong Kong business for 2023/2024 and beyond.

Update: Application for Digital Bank Licence in Malaysia

- iFAST Corp has led a consortium in the submission of an application for a digital bank licence to Bank Negara Malaysia.
- The digital bank consortium is a synergistic partnership between Malaysian partners comprising Koperasi Tentera, THZ Alliance, and Mr Lee Thiam Wah, founder and major shareholder of 99 Speedmart; as well as international player, Yillion Fintech, the core digital banking technology provider of Yillion Bank (亿联银行), one of the four digital banks in China founded by Zonfar Financial Holding (中发金控) and Hong Kong-listed Meituan Dianping (美团点评).
- If the application is successful, iFAST Corp will own a 40% stake in the digital bank, and the beneficial equity ownership of the consortium will be approximately 57% Malaysian.
- From a global perspective, a successful application will allow the Company to capture more digital banking opportunities and develop a truly global digital banking and Fintech business model.
- In terms of local opportunities, iFAST Bank aims to create a positive change for unserved segments such as the Bottom 40% (B40) population in Malaysia through providing service with immediate benefits such as free life insurance, interest-free loans for daily necessities, and micro investments and insurance.



Progress of Individual Markets

SINGAPORE

- Net revenue for the Singapore operation increased by 36.0% YoY to S\$17.6 million in 2Q2021 and 46.3% YoY to S\$36.7 million in 1H2021.
- 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.
- The AUA of the Singapore operation grew 63.1% YoY and 9.4% QoQ to a record high of S\$12.2 billion as at 30 June 2021. All business divisions, including B2B, iFAST Global Markets (iGM) and FSMOne.com, achieved record high AUA levels.
- FSMOne.com saw sales grow 17% YoY in 2Q2021. Sales in 1H2021 grew by 67.9% YoY, supported by the record sales in 1Q2021. With the expansion in AUA and client base, and increasing operating leverage, FSMOne has rolled out new benefits for its clients.
- In line with its mission statement, there has been a continued push towards investment education webinars and events. In early July 2021, FSMOne.com held its Mid-Year Review, which included panel discussions and research presentations. The event was an opportunity to highlight signs that point to investment risks from the past, and current areas which show signs of bubbles and excessive speculations; where investment opportunities can be uncovered; and the risk of an interest rate reversal in the coming couple of years and the impact on bonds and equities.



Progress of Individual Markets

SINGAPORE

- For the first half of the year, sales for the Singapore operation grew 89% YoY. B2B division 2Q2021 sales grew 171% YoY and 6.4% QoQ. While Singapore went through the Heightened Alert phase for most parts of 2Q2021, wealth advisers and Institutional partners investment business remained resilient.
- AUA for the iGM division grew approximately 116% YoY to a new high of S\$0.97 billion. The B2B iGM division remains focused on holistic wealth advice with a key focus on helping clients make profitable investments, and we expect to continue on-boarding wealth advisers who are aligned with the firm's value system, practice standards and long-term business approach.
- iFAST Singapore announced on 29 April 2021 that it had entered into a Business Transfer Agreement with DWS Investments Singapore Limited for the transfer of its fund management business in Singapore. This acquisition is part of the Group's continued vision to build a robust B2B platform business model through working with fund managers in the industry to improve existing administrative inefficiencies and to create greater value for partners and investors via lower costs and greater accessibility.



Progress of Individual Markets

HONG KONG

- Net revenue for the Hong Kong operation increased by 18.7% YoY to S\$5.2 million in 2Q2021 and 13.0% YoY to S\$10.4 million in 1H2021.
- The AUA of the Hong Kong operation grew 30.7% YoY and 6.3% QoQ to S\$3.1 billion as at 30 June 2021.
- The Hong Kong operation recorded strong net inflows in 1H2021. On a YoY basis, net inflows of client assets of the Hong Kong platform grew more than four times with robust growth seen in its Unit Trust, Bond, as well as Stock and ETF turnover.
- The Hong Kong operation continued to see significant net inflows of client assets especially in Unit Trust, where its Unit Trust sales ex-switching grew 79.4% YoY in 2Q2021.
- For the B2B division, meaningful inflows from several newly signed up licenced corporations in the advisory and discretionary business model were observed in 1H2021, despite the sustained social distancing measures.



Progress of Individual Markets

HONG KONG

- The increased participation in US stock trading by adviser-assisted clients and discretionary managers using the Hong Kong B2B platform led to a significant increase in the US Stocks and ETF turnover in 1H2021.
- For the B2C division, Bond turnover grew 61.2% YoY to a record high in 2Q2021. Although both the Bond and Unit Trust business have demonstrated robust growth, the Stocks and ETFs turnover slowed down in 2Q2021 due to weaker investor sentiment arising from the poor performance of China Concept Stocks listed on the US and Hong Kong exchanges.
- The Hong Kong operation has further strengthened its stock broking capabilities with the launch of China A-Shares trading services through the China Stock Connect via HKEX in June 2021.
- The Hong Kong Fintech Solutions division launched new services beyond Unit Trust for its clients in 2Q2021, and is expected to bring online services for more clients subscribed to its Fintech Solutions services including the fully white-labelled solutions in 2H2021.



Progress of Individual Markets

MALAYSIA

- Net revenue for the Malaysia operation increased by 29.5% YoY to S\$3.0 million in 2Q2021 and 65.1% YoY to S\$6.4 million in 1H2021.
- The AUA of the Malaysia operation increased 64.7% YoY and 9.0% QoQ to a record high of S\$1.6 billion as at 30 June 2021 driven by a 32.6% YoY increase in net inflows of client assets to S\$110 million in 2Q2021.
- Due to a resurgence of COVID-19 cases and tightening of measures in Malaysia which has weighed down on investor sentiments, the Malaysia operation saw a slowdown in its overall business performance in 2Q2021 compared to the strong momentum in 1Q2021.
- The Malaysia B2C division, FSMOne.com, saw its Unit Trust sales and account openings slowed down in 2Q2021 compared to 1Q2021, but its stockbroking services continued to garner good interest from new investors during the period. Trading volume of Bursa-listed Stocks and ETFs has picked up since its launch in March and stayed resilient in 2Q2021 despite the lackluster performance of the KLCI index.
- FSMOne.com is targeting to launch the US and Hong Kong stockbroking services in the coming quarter. Its competitive brokerage fee is expected to attract new investors looking to diversify their portfolios into foreign shares.



Progress of Individual Markets

MALAYSIA

- Impacted by the stricter movement controls measures in 2Q2021, the Malaysia B2B division saw a slowdown in Unit Trust sales compared to 1Q2021, but gross Unit Trust sales continued to grow 107% YoY in 2Q2021.
- The Bond sales of the B2B division slowed down in 2Q2021, but the impact was cushioned by a newly onboarded institutional client who has placed several Bond trades via the B2B iFAST platform. The B2B division has plans to onboard more institutional clients to drive its Bond business going forward.
- The B2B division is working to launch a newly revamped mobile application with enhanced user experience, a more user friendly interface, and better performance in 2H2021.
- The B2B division is on track to launch stockbroking services for the Bursa, US and Hong Kong exchanges. The introduction of Stocks and ETFs will allow clients to gain access to a more comprehensive suite of investment product via the iFAST platform, thus creating better synergies between advisers and clients, while enabling them to view consolidated investment holdings via a single account.
- Despite a slight YoY decline in revenue recognised in 2Q2021, the Malaysia Fintech Solutions division continued to see healthy demand for its digital solutions during the period.



Progress of Individual Markets

CHINA

- Net revenue for the China operation grew 77.7% YoY to S\$0.5 million in 2Q2021 and 130.7% YoY to S\$1.2 million in 1H2021.
- On a QoQ basis, the decline in net revenue can be attributed to the fall in non-recurring net revenue from upfront commission resulted from the volatility in the A-Shares market from early March to 2Q2021, which has impacted the sales transactional volume. However, as the AUA base of the China operation grows, changes in non-recurring revenue will eventually have a smaller impact on the overall bottom line.
- Despite the negative impact on growth rate due to market conditions, the AUA of the China operation recorded a positive growth of 170.7% YoY and 12.0% QoQ in 2Q2021, and stands at over RMB 2.0 billion (equivalent to S\$429 million) as at 30 June 2021.
- The China government has introduced a series of cooling measures to curb speculation in the property market. We believe a slow down in property investments as more measures are rolled out would have a positive impact on the China A-Shares equity market, where publicly offered mutual funds will be one of the investment products that could benefit from the change.



Progress of Individual Markets

INDIA

- As at 30 June 2021, iFAST Corp holds an effective 39.40% 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 increased 22.0% YoY and 6.5% QoQ to India Rupee 29.7 billion (equivalent to S\$537 million) as at 30 June 2021.
- The India operation notes a strong interest in the US markets among its investor community and is looking to launch its direct US stockbroking services. With the launch of the new service, iFAST India will become the first to help Registered Investment Advisers (RIA) charge and recover fees on US Stocks and ETFs investment in India.
- New revenue streams relating to the US stockbroking services are expected to start contributing positively to the India business from 2H2021.

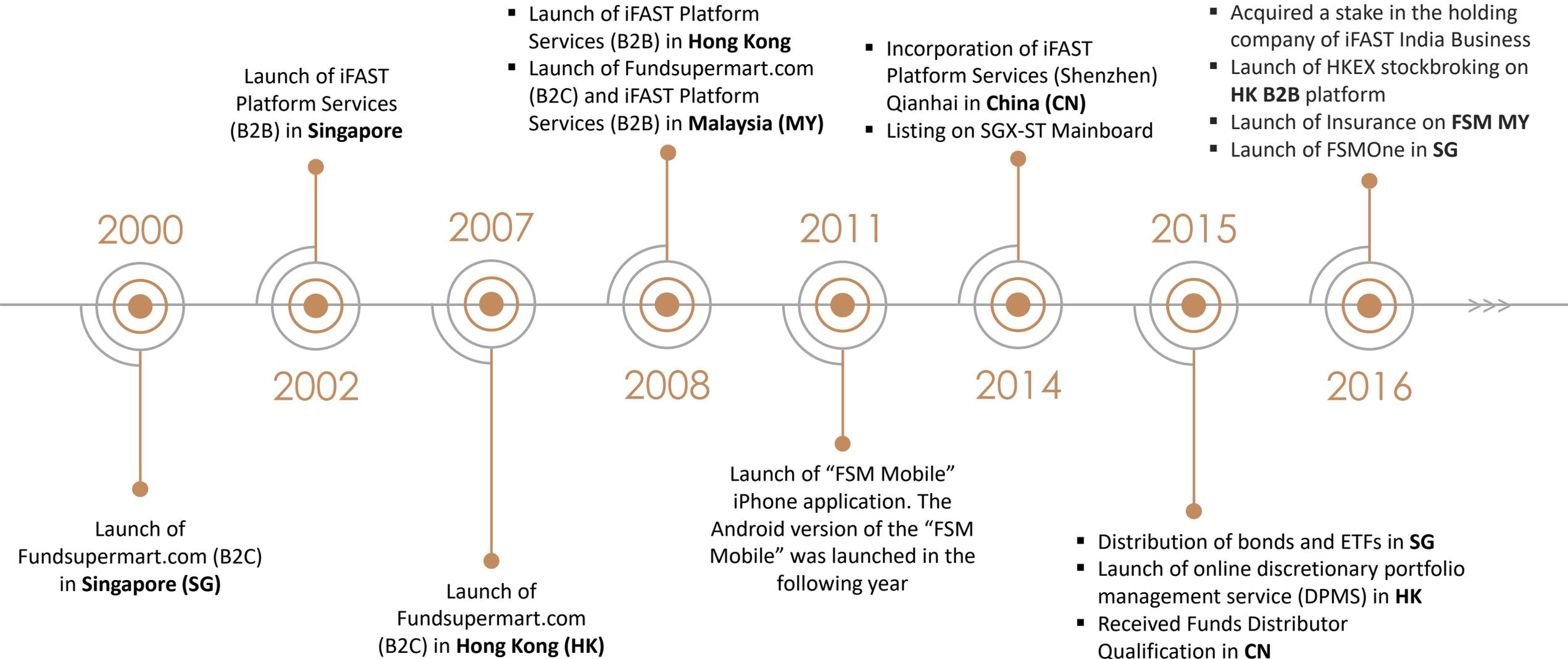
Appendices



Business Overview

- iFAST Corporation Ltd. is a wealth management fintech platform with assets under administration (AUA) of S\$17.54 billion as at 30 June 2021 (stock code: AIY).
- Main business divisions:
 - **Business-to-Consumer (B2C):** FSMOne.com (formerly “Fundssupermart”) a multi-product online wealth management platform targeted at DIY investors (AUA: S\$5.69 billion);
 - **Business-to-Business (B2B):** Caters to the specialised needs of over 520 financial advisory (FA) companies, financial institutions and banks (AUA: S\$11.85 billion), which in turn have more than 10,000 wealth advisers; and
 - **Emerging Fintech Solutions / Business-to-Business-to-Consumer (B2B2C) Model:** iFAST Fintech Solutions was launched 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 13,000 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, 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

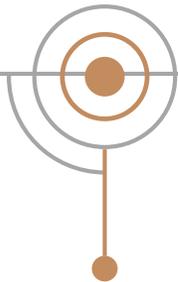


Milestones

- Launch of US stockbroking in **HK**
- 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 **MY**

- iFAST **SG** received the "Fastest Growing SGX-ST Member" award for the second consecutive year
- Launch of revamped FSMOne mobile applications in **SG, HK** and **MY**
- iFAST **MY** obtains approval-in-principal for securities dealing
- Registered as Private Fund Manager in **CN**

2017



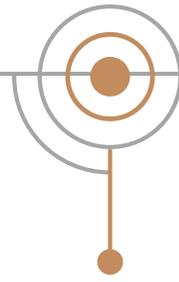
- Launch of HKEX stockbroking on **FSM HK**
- Launch of online DPMS in **MY**
- Admitted as Trading Member of SGX-ST and Clearing Member of CDP in **SG**
- Launch of SGX stockbroking in **SG**
- Launch of FSMOne in **HK**
- Launch of iFAST Fintech Solutions
- Launch of US stockbroking on **FSM SG**

2018

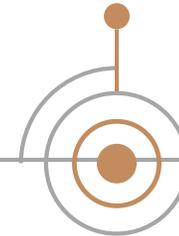


- iFAST **SG** clinched "Fastest Growing SGX-ST Member" award
- iFAST **MY** launched retail bonds under the new Seasoning Framework
- Launch of iFAST Global Markets (iGM) mobile app in **SG** and **HK**
- iFAST Corp won the "Best Investor Relations – Bronze Award" at SCA 2019

2019

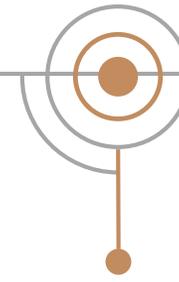


2020



- **FSM MY** launched Bursa stockbroking in March
- iFAST **SG** acquired the fund management business of DWS Investment Singapore in April
- iFAST **HK** was approved as Exchange Participant and Clearing Participant for China Connect Securities from HKEX in May, and launched the China A-Shares trading services in June
- iFAST Corp led consortium to apply for digital bank licence in Malaysia in June

2021

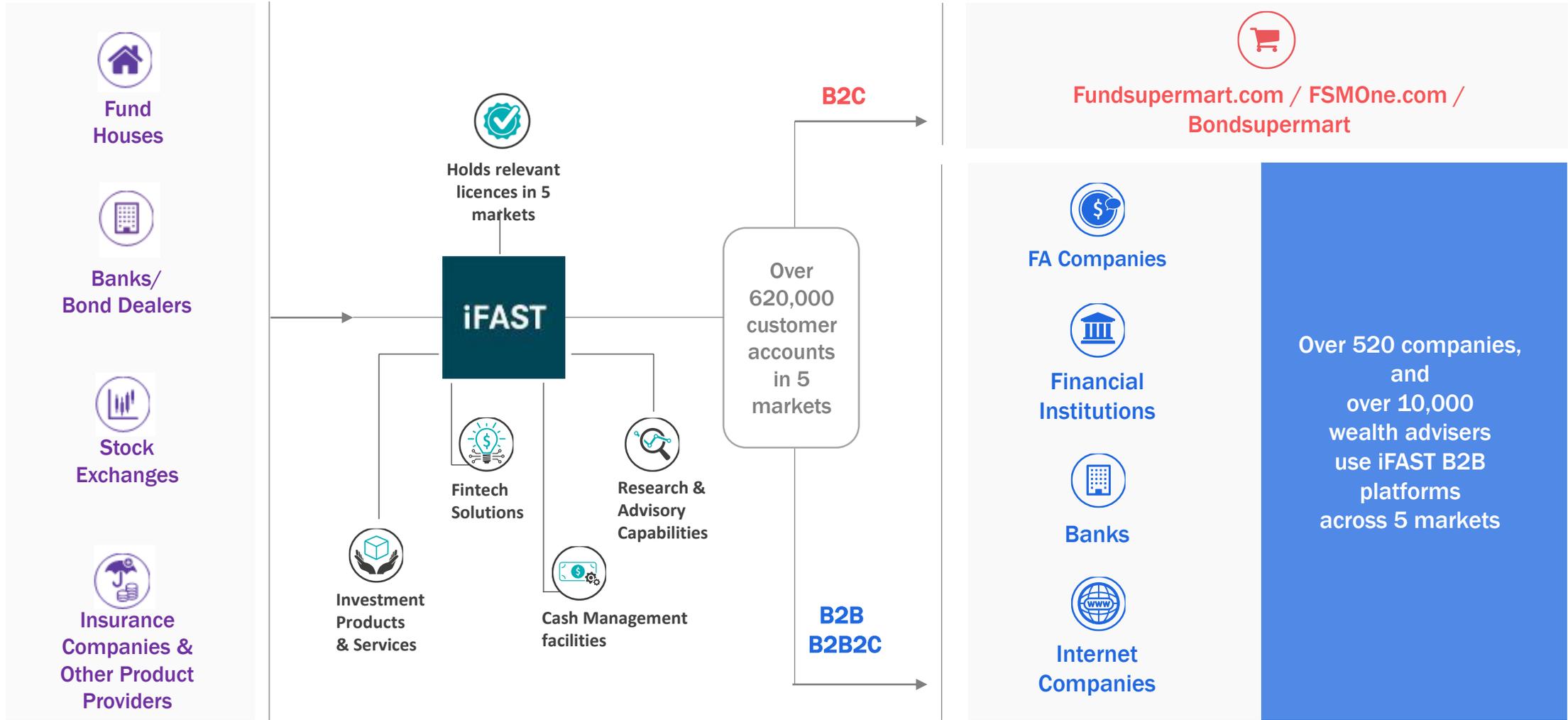


iFAST Fintech Ecosystem



(as at 30 Jun 2021)

Connecting All to Help Investors Invest Globally and Profitably



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

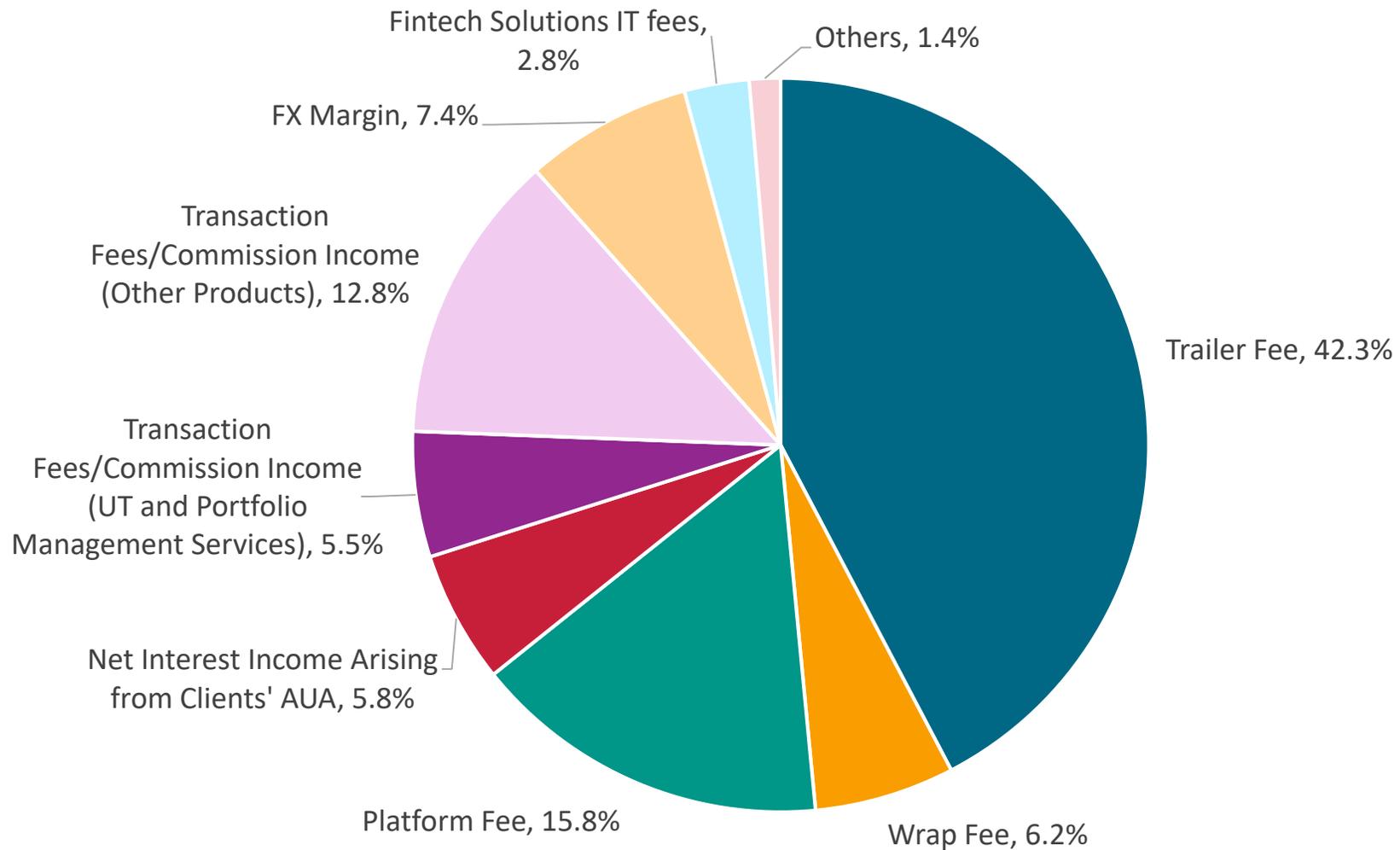
The iFAST Fintech Ecosystem

- Products and services:
 - Unit trusts (over 8,600 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 520 financial institutions and other corporations and over 10,000 wealth advisers using the platform
- Over 620,000 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 Recurring Net Revenue
 - Trailer fees, platform fees, wrap fees
 - Net interest income
 - Fintech solutions IT maintenance fees
- Sources of Non-Recurring Net Revenue
 - Transaction fees – unit trusts, bonds, stocks, ETFs
 - Forex conversions
 - Fintech solutions IT development fees
 - Insurance commissions
- 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.

Breakdown of Net Revenue (FY2020)



Licences Held and Products and Services Available (as at 30 June 2021)



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



LICENCES HELD :

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

PRODUCTS AVAILABLE : UT



LICENCES HELD:

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

PRODUCTS AVAILABLE : UT / Bonds / Stocks / ETFs / DPMS



LICENCES HELD :

- Capital Market Services Licence [SC]
- Registered IUTA and IRPA [FIMM]
- Financial Advisers Licence [BNM] [SC]
- Participating Organisation of Bursa Malaysia [SC]

PRODUCTS AVAILABLE : UT / Bonds / Stocks / DPMS / Insurance



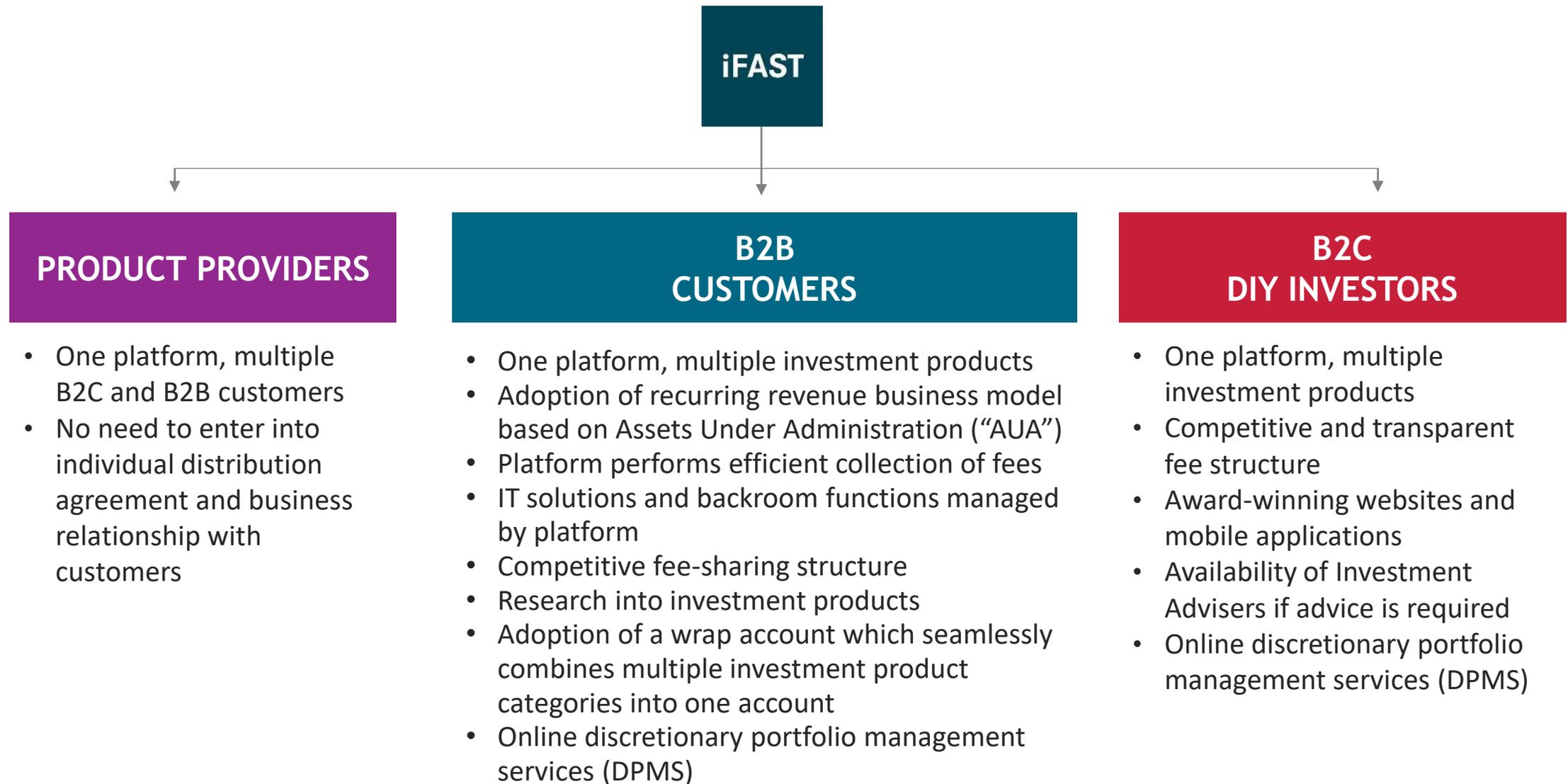
LICENCES HELD:

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

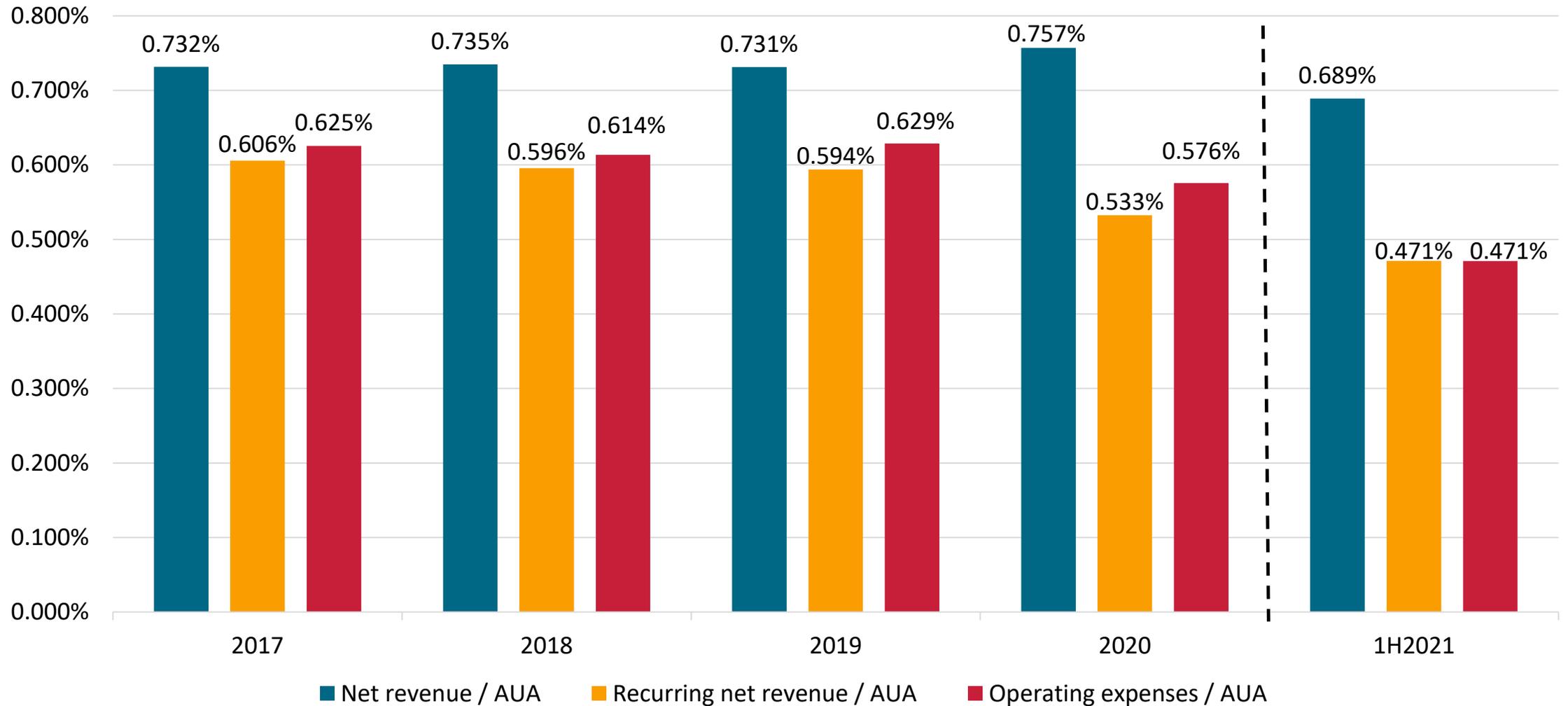
PRODUCTS AVAILABLE:

UT / Bonds / Stocks / ETFs / DPMS / Insurance

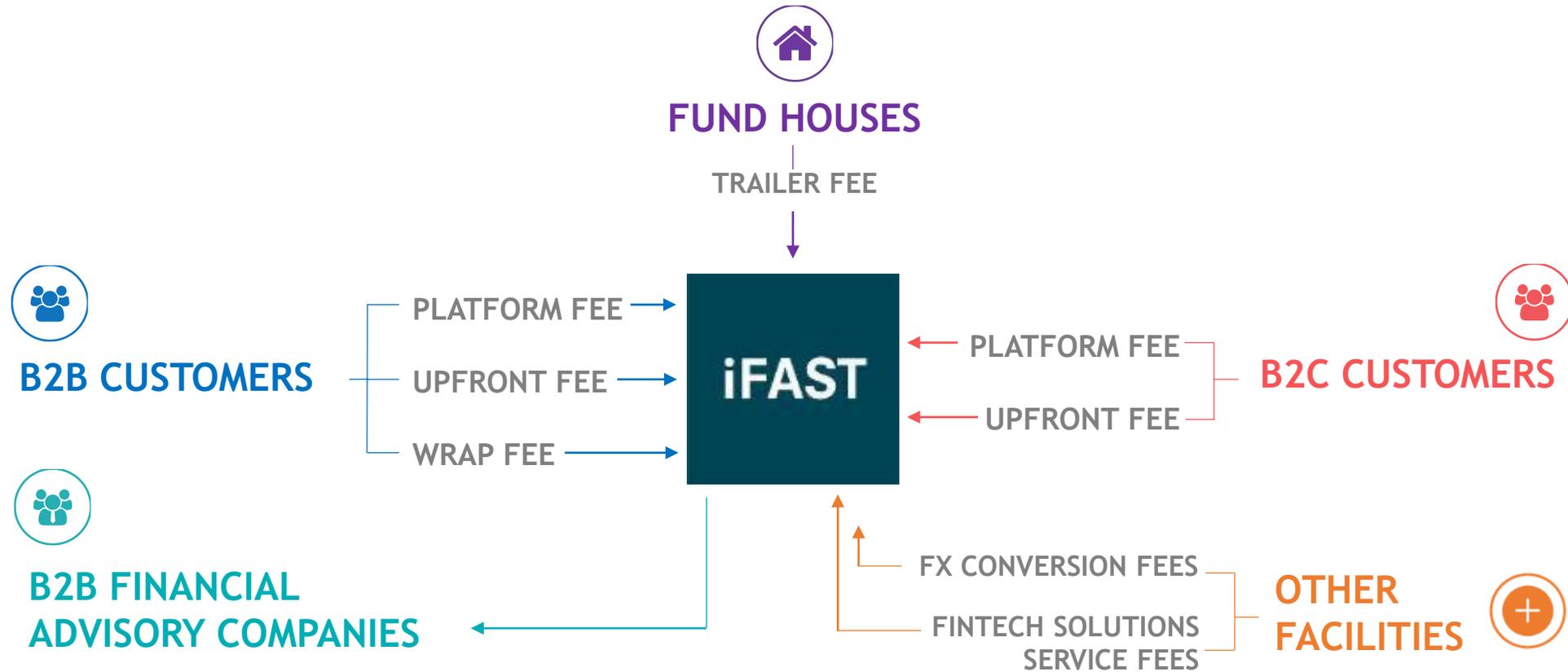
Our Value Proposition



Net revenue and operating expenses as a ratio of average AUA for Group



Fees Illustration



1H2021: Activities & Achievements



(L-R): iFAST Corp successfully held its first hybrid AGM featuring live two-way Q&A and real time voting in April; FSM SG held its annual ET Festival 2021 and FSM MY held its first ever ETF Day 2021 in May, featuring insightful presentations and discussions by industry experts.



(L-R): iFAST HK announced the winners of the iFAST Wealth Advisers Awards aimed at recognising outstanding wealth advisory companies and advisers in June; iFAST HK was approved as Exchange Participant and Clearing Participant for China Connect Securities from HKEX in May, and launched the China A-Shares trading services on its FSMOne.com, iFAST Central, and iFAST Global Prestige platforms in June.

TO HELP INVESTORS AROUND THE WORLD
INVEST GLOBALLY AND PROFITABLY

THANK YOU!

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



iFAST