



iFAST Corporation Ltd.

3Q2021 & 9M2021 Results Presentation

23 OCTOBER 2021



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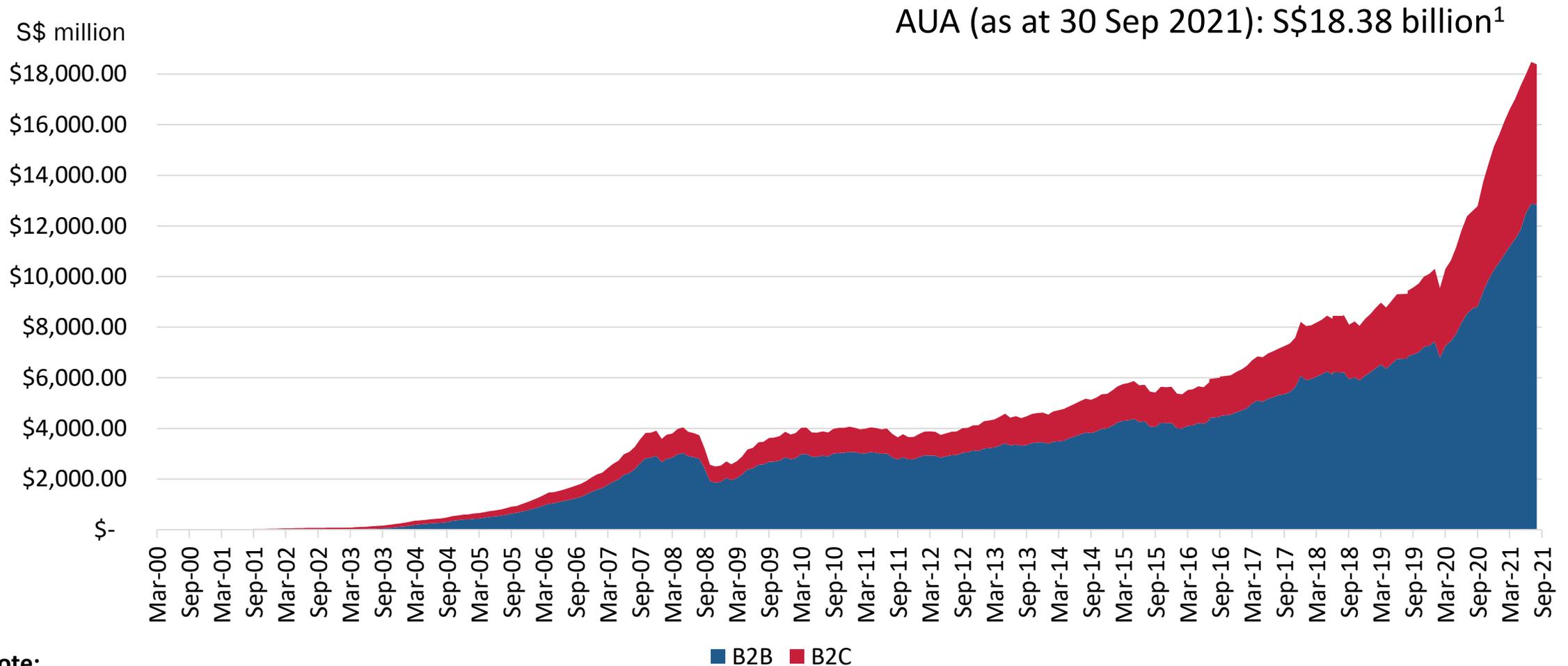
Key Summary

- The Group's assets under administration ("AUA") continued to register new record levels, reaching S\$18.38 billion as at 30 September 2021, a growth of 46.1% YoY and 27.2% YTD. The AUA of unit trusts, its key investment asset class, grew to a record S\$13.46 billion, a growth of 39.5% YoY and 23.5% YTD.
- As a result of the increasing AUA, the Group's recurring net revenue has continued to grow at a robust pace, increasing 29.7% YoY in 3Q2021, and 32.7% YoY in 9M2021.
- Even though trading activities were generally more subdued in 3Q2021 compared to the earlier part of 2021, growth in non-recurring net revenue was still robust in 3Q2021, supported by contributions from some project implementation fees.
- Net inflows of client assets remained healthy in 3Q2021 at S\$0.87 billion, leading to net inflows of S\$2.99 billion for 9M2021.
- The Group's net revenue grew 38.1% YoY to S\$84.99 million in 9M2021, while its net profit grew 63.6% YoY to S\$23.43 million in 9M2021. Reflecting the positive operating leverage of the Group's business model, its profit before tax ("PBT") margin (based on net revenue) increased to 32.7% for 9M2021, 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.
- The Group is on track to see its business performance achieve healthy growth for the full year 2021 as compared to 2020. In addition, as indicated in previous quarters, the Group's dividend per share in 2021 has increased as compared to 2020.
- For the interim dividend for 3Q2021, the Directors declared a dividend of 1.30 cents per ordinary share, an increase of 62.5% YoY compared to the interim dividend for 3Q2020 of 0.80 cents per ordinary share.
- The Group has set out a Five-Year Plan focusing on four key aspects namely to get bigger and better, to accelerate Hong Kong's growth, to pursue more licences, and to build a truly global business model.
- Given the Group's expectations that the growth rates of its overall Hong Kong business will accelerate in the next five years, the Group has decided to share its targeted Hong Kong revenue and PBT margins for 2024 and 2025.
 - In 2024 and 2025 respectively, the Group targets to achieve gross revenue of >HKD1 billion and >HKD1.5 billion, net revenue of >HKD800 million and >HKD1.2 billion, and PBT margin of >15% and >33%.

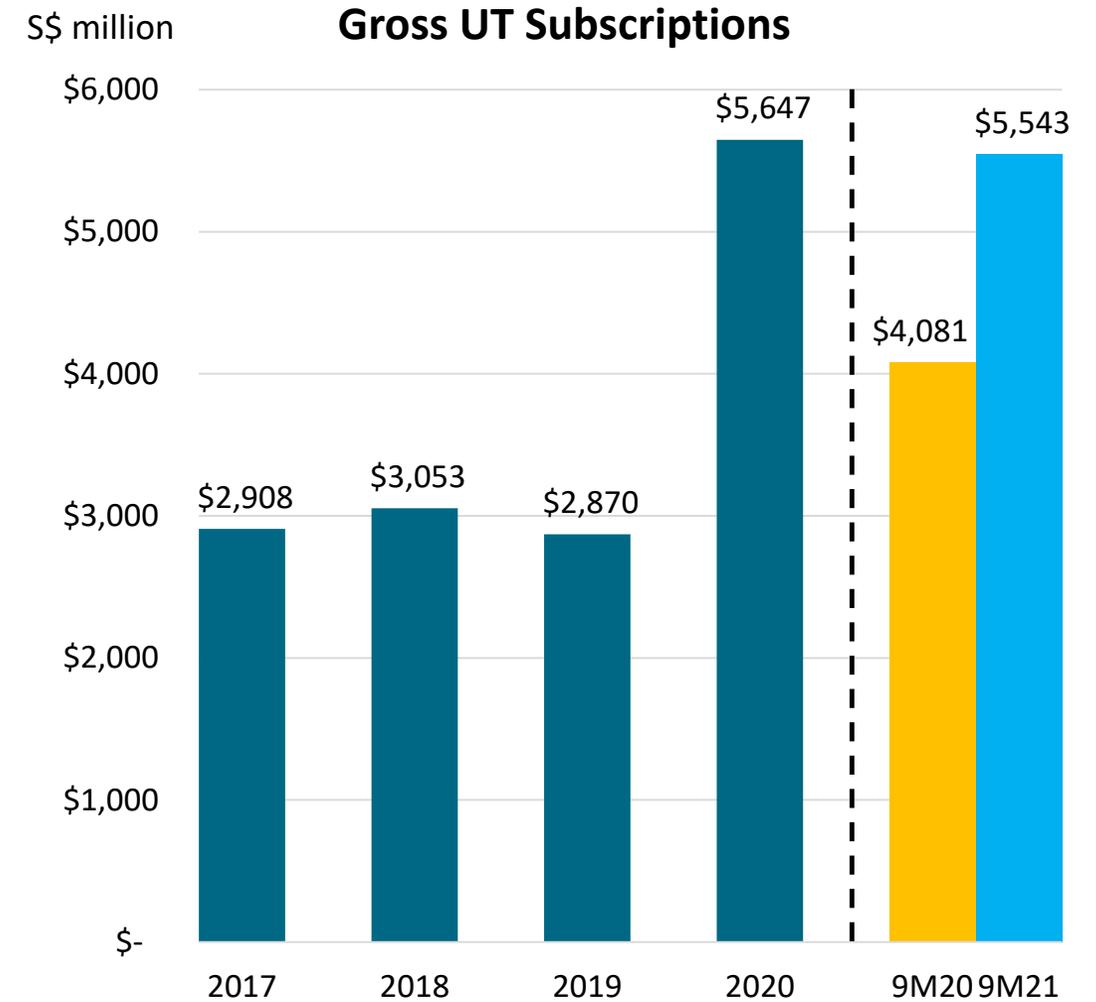
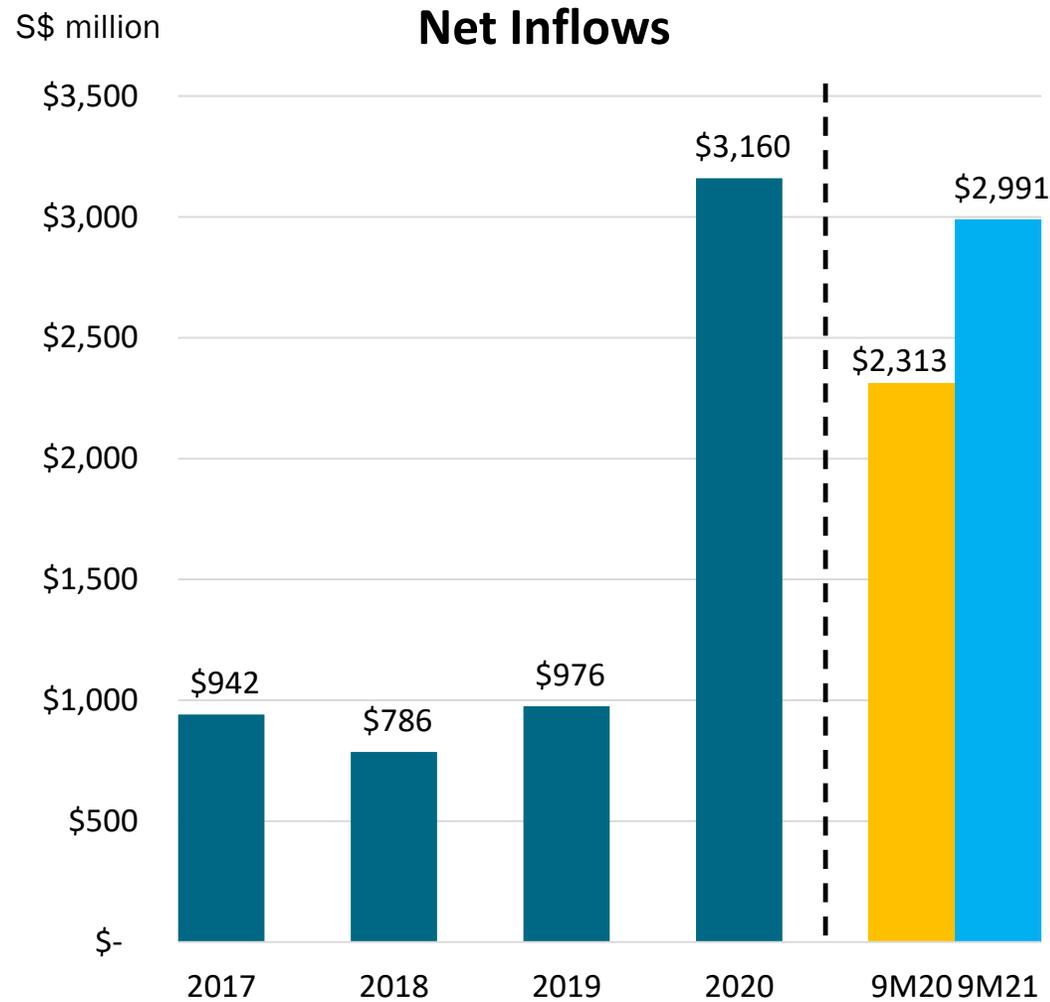
Group AUA grew 27.2% YTD and 46.1% YoY to S\$18.38 billion as at 30 September 2021



Note:

1. The Group's AUA as at 30 September 2021 includes its effective 39.48% share of the India Business.

Net Inflows & Gross Unit Trusts (UT) subscription



Notes:

1. Net inflows stood at S\$1.28 billion in 1Q2021, S\$0.84 billion in 2Q2021 and S\$0.87 billion in 3Q2021.
2. Gross UT Subscriptions stood at S\$2.21 billion in 1Q2021, S\$1.76 billion in 2Q2021, and S\$1.57 billion in 3Q2021.

Financial Results



Financial Results for Group (3Q2021 vs 3Q2020)

S\$ (Million)	3Q2020	3Q2021	YoY change (%)
Revenue	45.00	55.53	+23.4
Net revenue	22.87	30.31	+32.6
Other income / (loss)	1.27	-0.57	NM
Operating Expenses	16.70	20.65	+23.7
Net finance (cost) / income	-0.06	0.03	NM
Share of results of associates, net of tax	-0.07	-0.05	-26.5
Profit before tax	7.31	9.09	+24.3
Profit after tax	6.11	7.54	+23.4
Net profit attributable to owners of the Company	6.16	7.60	+23.3
EPS (cents)	2.27	2.74	+20.7
Dividend Per Share (cents)	0.80	1.30	+62.5

Financial Results for Group (9M2021 vs 9M2020)

S\$ (Million)	9M2020	9M2021	YoY change (%)
Revenue	122.03	161.65	+32.5
Net revenue	61.53	84.99	+38.1
Other income	3.65	0.88	-76.0
Operating Expenses	47.68	58.03	+21.7
Net finance income	0.08	0.08	-4.8
Share of results of associates, net of tax	-0.14	-0.13	-6.3
Profit before tax	17.43	27.79	+59.4
Profit after tax	14.19	23.27	+64.0
Net profit attributable to owners of the Company	14.33	23.43	+63.6
EPS (cents)	5.29	8.50	+60.7
Dividend Per Share (cents)	2.30	3.40	+47.8

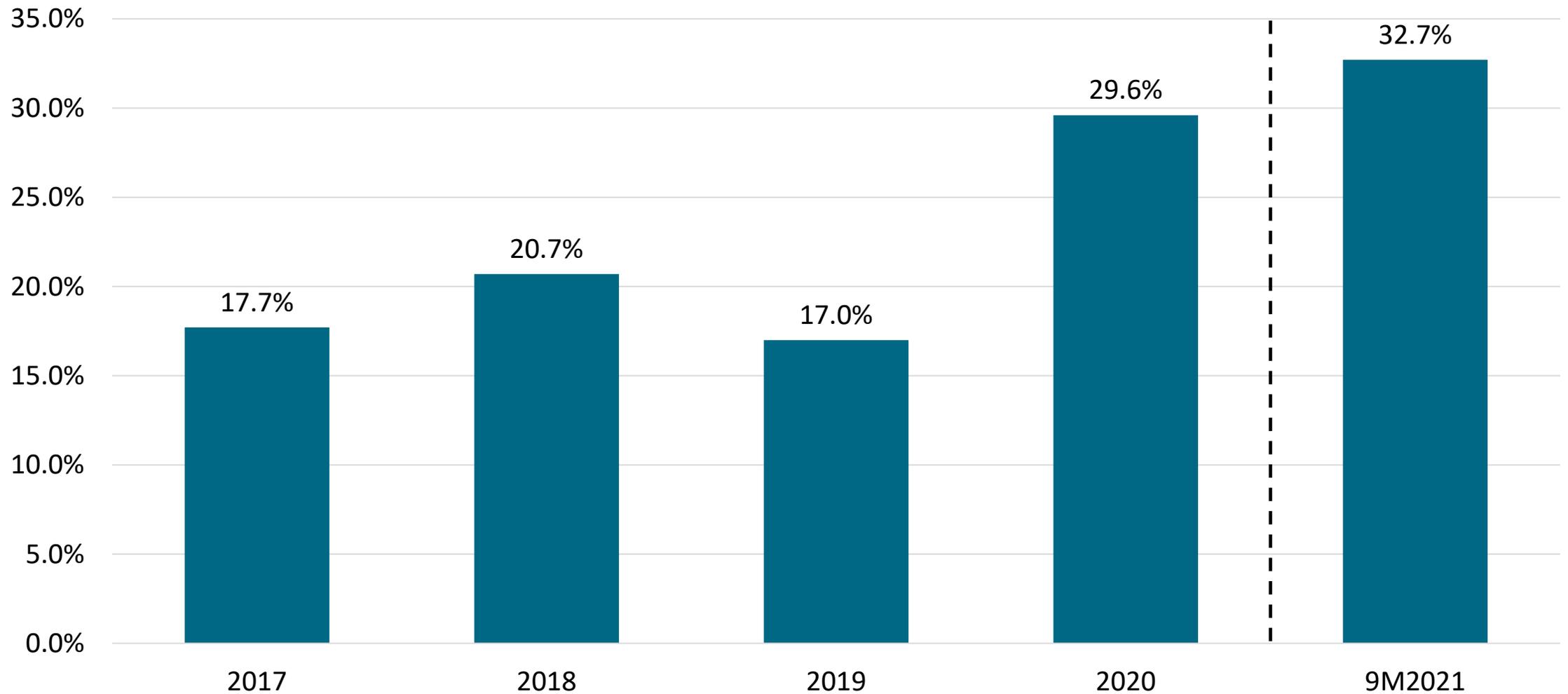
Results Overview for Group

S\$ (Million)	FY2017 ¹	FY2018	FY2019	FY2020	9M2021
Revenue	101.17	121.24	125.41	169.93	161.65
Net revenue	49.45	59.62	65.20	85.86	84.99
Other income	1.08	1.16	2.04	5.21	0.88
Operating expenses	42.19	49.78	56.06	65.29	58.03
Net finance income/(costs)	0.74	0.83	-0.06	0.03	0.08
Share of results of associates, net of tax	-0.33	0.52	-0.05	-0.41	-0.13
Profit before tax	8.75	12.35	11.07	25.39	27.79
Profit after tax	7.49	10.69	9.31	20.96	23.27
Net profit attributable to owners of the Company	7.70	10.91	9.52	21.15	23.43
EPS (cents)	2.92	4.10	3.55	7.80	8.50
Operating Cashflows	13.22	17.62	19.38	41.56	30.93
Dividend per share (cents)	3.01	3.15	3.15	3.30	3.40

Note:

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

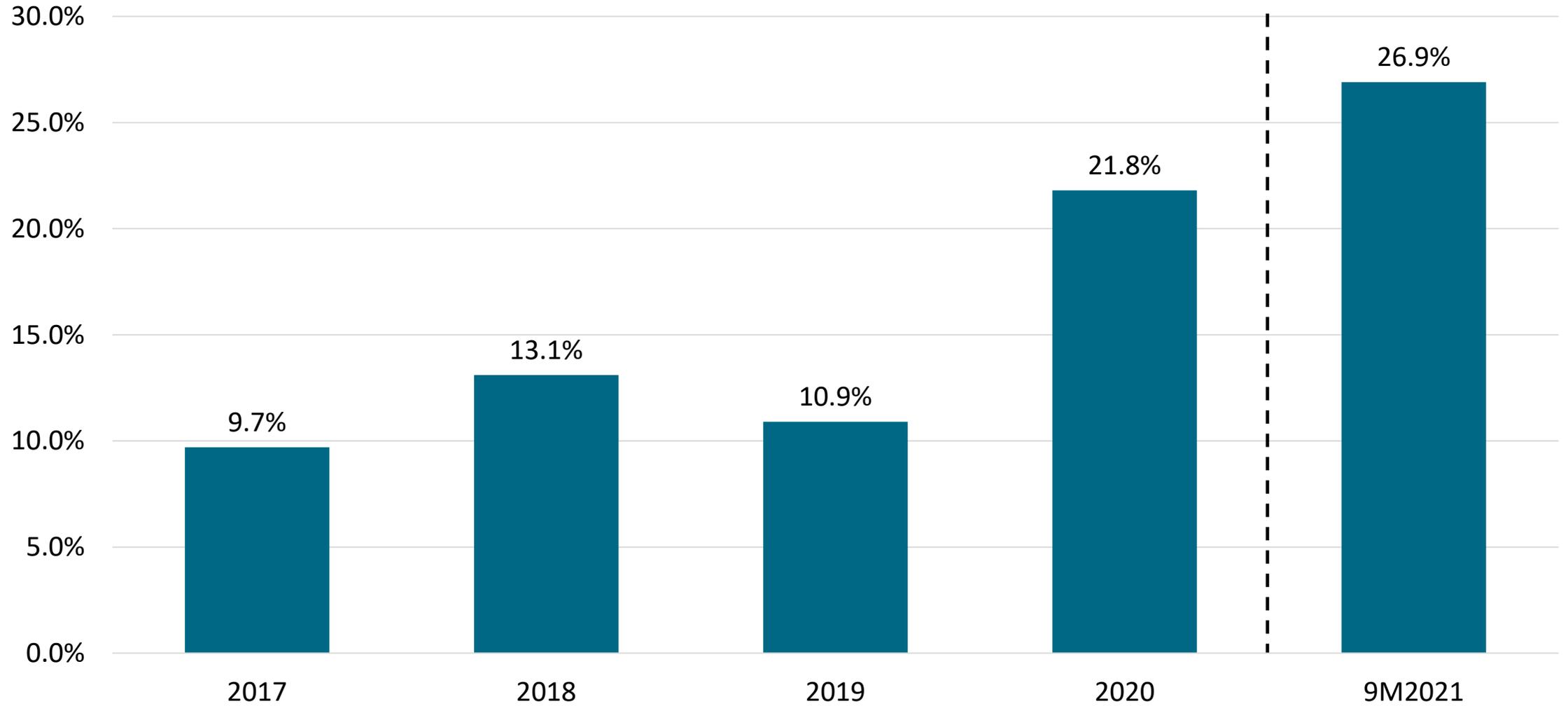
PBT Margin for Group (Based on Net Revenue)



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	9M2021
EBITA	12.96	16.44	17.49	32.98	34.45
Net Cash Position ¹	55.91	48.06	40.15	53.28	54.44
Operating Cash Flows	13.22	17.62	19.38	41.56	30.93
Capital Expenditure ²	7.47	10.73	11.90	12.63	13.36
Net Current Assets	60.18	56.62	49.86	58.35	70.80
Shareholders' Equity	81.24	85.56	90.06	104.11	125.27

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.

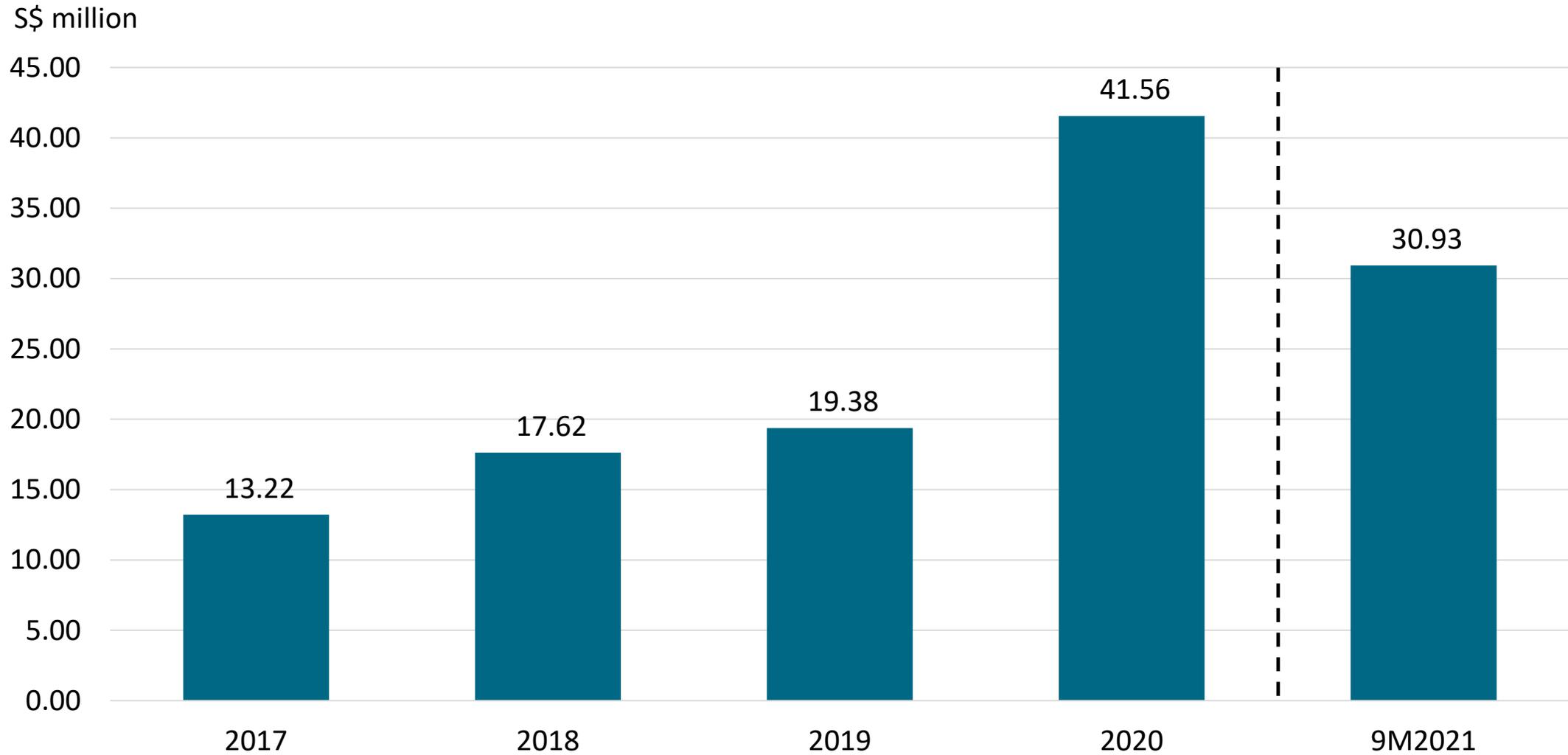
Net Cash Position

	As at 30 Sep 2021 (S\$ million)
Cash and cash equivalents	36.00
Other investments ¹	18.44
Total cash and other investments	54.44
Less: Bank loans	-
Net Cash Position (total cash and other investments net off bank loans)	54.44
Gross Debt-to-Equity Ratio	0.00%
Net Debt-to-Equity Ratio	Net Cash Position

Note:

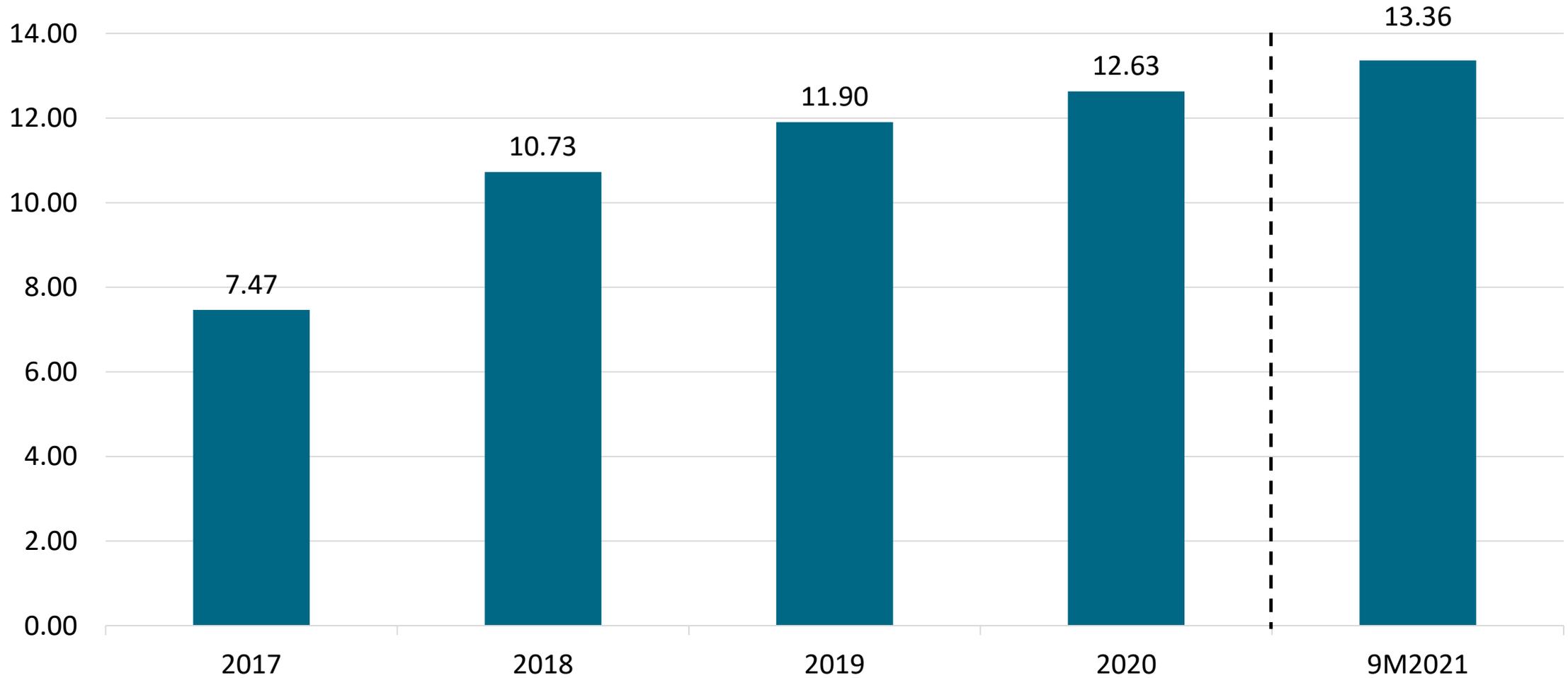
1. Other investments comprise investments in financial assets under current assets.

Group Operating Cash Flows



Capital Expenditure

S\$ million



Number of issued shares

	As at 31 Dec 2020	As at 30 Sep 2021
Total number of issued shares (excluding treasury shares and subsidiary holdings)	272,407,635	276,915,913

Our Consolidated Financial Position

	As at 31 Dec 20 S\$'000	As at 30 Sep 21 S\$'000
ASSETS		
Plant and Equipment	4,283	6,114
Right-of-use Assets	18,538	16,190
Intangible Assets and Goodwill	25,500	29,093
Associates	5,982	6,315
Other Investments	3,944	3,999
Deferred Tax Assets	1,099	1,857
Prepayments & Others	330	2,233
TOTAL NON-CURRENT ASSETS	59,676	65,801
Current Tax Receivables	203	17
Other Investments	16,838	18,442
Prepayments and Others	1,813	3,109
Trade & Other Receivables	44,990	58,316
Uncompleted Contracts - Buyers	94,318	85,016
Money Market Funds	4,833	5,669
Cash at Bank and In Hand	31,608	30,331
TOTAL CURRENT ASSETS	194,603	200,900
TOTAL ASSETS	254,279	266,701

Our Consolidated Financial Position

	As at 31 Dec 20 S\$'000	As at 30 Sep 21 S\$'000
EQUITY		
Share Capital	66,976	67,563
Other Reserves	37,133	57,705
EQUITY ATTRIBUTABLE TO OWNERS OF THE COMPANY	104,109	125,268
Non-Controlling Interests	(709)	(861)
TOTAL EQUITY	103,400	124,407
LIABILITIES		
Deferred Tax Liabilities	2,616	2,733
Lease Liabilities	12,013	9,458
TOTAL NON-CURRENT LIABILITIES	14,629	12,191
Current Tax Payables	3,078	3,540
Lease Liabilities	7,205	7,628
Trade & Other Payables	31,735	34,024
Uncompleted Contracts - Sellers	94,232	84,911
TOTAL CURRENT LIABILITIES	136,250	130,103
TOTAL LIABILITIES	150,879	142,294
TOTAL EQUITY & LIABILITIES	254,279	266,701
HELD UNDER TRUST		
Client Bank Accounts	943,960	1,115,015
Client Ledger Balances	(943,960)	(1,115,015)
	-	-

Third Interim Dividend for FY2021

Third Interim Dividend for FY2021 - Schedule	
Dividend per share	1.30 cents per ordinary share
Ex-dividend date	1 November 2021
Record date and time	2 November 2021 (5.00 pm)
Payment date	16 November 2021

- For the interim dividend for 3Q2021, the Directors declared a dividend of 1.30 cents per ordinary share, an increase of 62.5% YoY compared to the interim dividend for 3Q2020 of 0.80 cents per ordinary share.
- For the first three quarters of 2021, the Group declared a total interim dividend of 3.40 cent per ordinary share, an increase of 47.8% YoY compared to the total interim dividend of 2.30 cents per ordinary share for the first three quarters of 2020.

iFAST's Five-Year Plan



iFAST's Five-Year Plan

- 1. Get Bigger and Better:** Continue to work on increasing the scale and quality of its Fintech wealth management platform in various markets, in line with the Group's target AUA of S\$100 billion by 2028.
- 2. Accelerate Hong Kong Growth:** Substantially accelerate the growth of the Group's overall Hong Kong business as it effectively executes its ePension business in Hong Kong, and continues to improve on its existing platform capabilities.
- 3. More Licences:** Pursue more financial licences in different jurisdictions and make strategic investments in adjacent Fintech capabilities, while ensuring that wealth management will remain as its core service as a progressive Fintech player.
- 4. Truly Global Business Model:** Make tangible progress towards the Group's vision of being a top Fintech wealth management player with a truly global business model, which will be even more scalable.

Five-Year Plan: Get Bigger and Better

- The Group's focus all these years on ensuring that it continue to make progress as a Fintech wealth management platform in all the markets that it operates in will continue.
- The Group will continue to work on increasing the scale and quality of its platforms for both the B2C segment and B2B segment. The B2B segment includes its in-house wealth advisory division, iFAST Global Markets (iGM).
- The Group remains committed to its previously stated Group AUA target of S\$100 billion by 2028. This would imply a compound annual growth rate (CAGR) of approximately 27% from the Group's current AUA of S\$18.38 billion.
- The Group will continue to work on enlarging its overall Fintech ecosystem.
- The Group's focus on ensuring that its business model is scalable, capital efficient and derives the majority of its net revenue from recurring income will continue.

Five-Year Plan: Accelerate Hong Kong Growth

- The Group expects to substantially accelerate the growth of its overall Hong Kong business in the next five years, particularly in 2024 and 2025.
- The Group expects its existing Fintech wealth management platform business to continue to grow, while its new ePension division will start to contribute substantially starting 2023/2024.
- The Group's ePension division will involve operation and administration services for MPF schemes (main contributor) as well as ORSO (Occupation Retirement Scheme Ordinance) schemes.
- A substantial part of the Group's resources will be invested into ensuring that it can effectively execute its ePension services efficiently with minimal errors.
- The ePension division will not add to the Group's AUA numbers, but will add a strong stream of recurring service fees to the Group.

Guidance on Hong Kong Targets

- Given the Group's expectations that the growth rates of its overall Hong Kong business will accelerate in the next five years, the Group has decided to share its targeted revenue and PBT margins for 2024 and 2025.
- For the purpose of comparison, the Group's overall Hong Kong business achieved the following in 2020 and first nine months of 2021 (9M2021):
 - **Gross Revenue:** HKD251.5 million in 2020 and HKD214.9 million in 9M2021
 - **Net Revenue:** HKD106.5 million in 2020 and HKD106.6 million in 9M2021
 - **PBT Margin (based on Net Revenue):** 30% in 2020 and 35% in 9M2021

Guidance on Hong Kong Targets

- **Gross Revenue Targets**

- Target to achieve Gross Revenue of >HKD1 billion in 2024
- Target to achieve Gross Revenue of >HKD1.5 billion in 2025

- **Net Revenue Targets**

- Target to achieve Net Revenue of >HKD800 million in 2024
- Target to achieve Net Revenue of >HKD1.2 billion in 2025

- **PBT Margin (based on Net Revenue) Targets**

- Target to achieve PBT Margin of >15% in 2024¹
- Target to achieve PBT Margin of >33% in 2025

Notes:

1. Takes into prudent consideration the lower onboard rate of ePension division's business in the early years.

** It should be noted that the above are the Group's targets, and should not be taken to mean a firm set of projections. The targets may change if there are unforeseen circumstances, or if there are material changes in the operating environment in the next few years.*

Five-Year Plan: More Licences

- The Group believes that Fintech businesses in most countries around the world are still in their early stages of growth. Clear long-term planning is needed to survive and thrive in the Fintech and financial world in the next 10 years and beyond.
- Successful Fintech businesses need to have the ability to combine the technological capabilities and agility of many Fintech start-ups with several of the strengths of traditional financial institutions.
- Key strengths of many traditional financial institutions include having the right suite of licences and demonstrating the ability to run profitable and sustainable business models.
- iFAST Corp believes it is well-positioned in the Fintech industry as it will be able to combine its technological capabilities and business model agility with the Group's proven capability of running profitable business models and handling various regulatory and compliance considerations.
- The Group's core business will continue to be a Fintech wealth management platform. However, to ensure that iFAST remains a progressive and competitive Fintech player, and to improve overall user stickiness, the Group sees the need to develop some services adjacent to wealth management.

Five-Year Plan: More Licences

- The Group therefore expects to be pursuing more financial licences in different jurisdictions, and make strategic investments in adjacent Fintech capabilities.
- One of the services that is closely linked to wealth management is digital banking. This is illustrated by the fact that in most countries around the world, the biggest distributors of wealth management products are the banks.
- The Group would like to have digital banking capabilities in one or more jurisdictions, and will therefore continue to pursue digital banking licences.
- Another example of a service that is adjacent to wealth management is a ‘market place for bonds’. A ‘market place for bonds’ will have clear business propositions given that unlike stocks, there are no ‘bond exchanges’, especially for individual investors.
- Operating a ‘bonds market place’ would require a ‘Recognised Market Operator’ licence, and accordingly the Group is in the midst of applying for such a licence.
- The Group will give updates on its pursuits of different licences in different jurisdictions at appropriate times.

Five-Year Plan: Truly Global Business Model

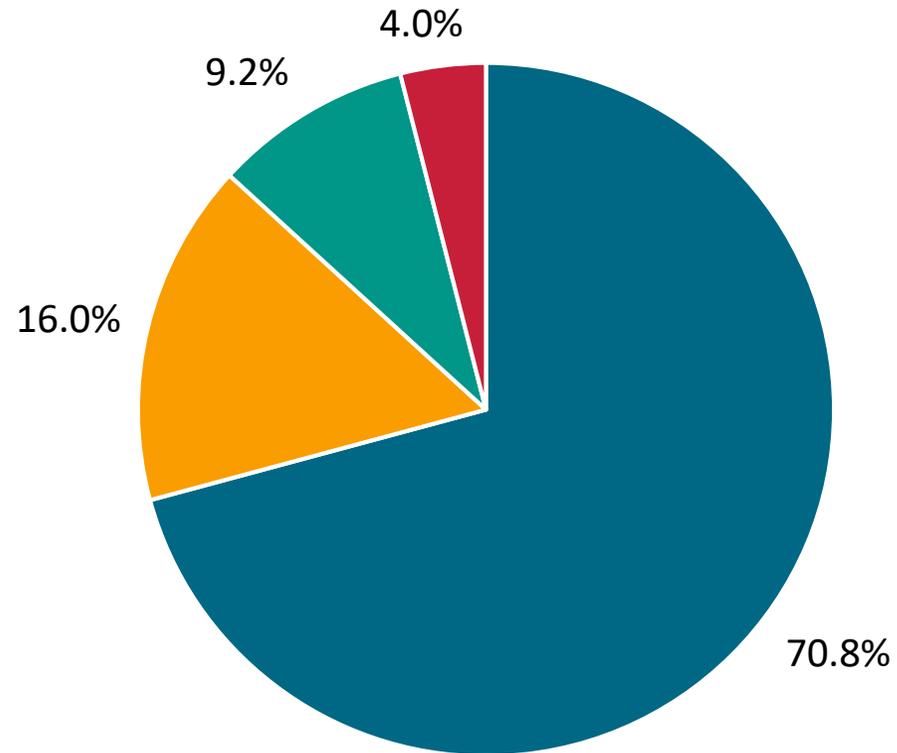
- The Internet has brought about many different new business models, including truly global business models that are far more scalable and competitive on a global basis.
- Truly global business models are those that can operate from just one or a few countries, but serve customers from around the world. Truly global business models have emerged for many industries such as media, e-commerce, music and video streaming etc.
- In the Fintech wealth management world, truly global businesses have not emerged in a big way. However, the Group believes that in the next 10 years, some of the most competitive and scalable wealth management business models will become truly global Fintech wealth management platforms.
- The Group believes the future of wealth management is one where more investors from emerging markets will be looking for the best wealth management platform across the world that can provide them seamless access and connectivity to global products and global exchanges including the US, China etc.
- In the next five years, the Group targets to make tangible progress towards its vision of being a top Fintech wealth management player with a truly global business model focused on helping investors invest globally and profitably.
- In order to achieve this, the Group needs to continuously work on expanding its global Fintech ecosystem and improve on the overall global connectivity, while being fully compliant with regulations and compliance requirements of various jurisdictions.

Performance Trend



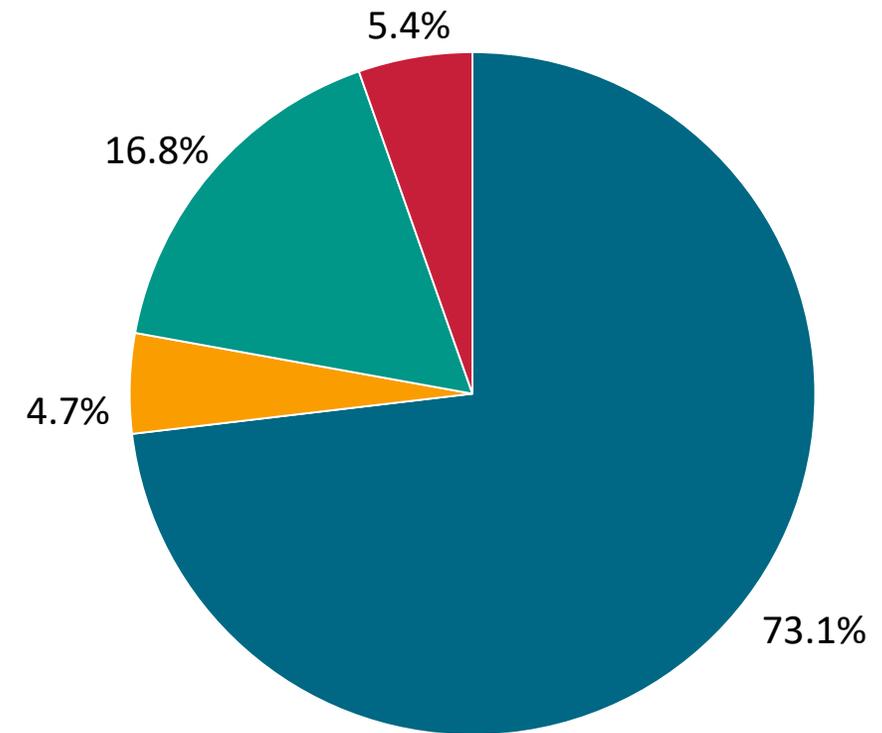
AUA Breakdown: Markets & Products (as at 30 September 2021)

AUA Breakdown By Markets



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

AUA Breakdown By Products

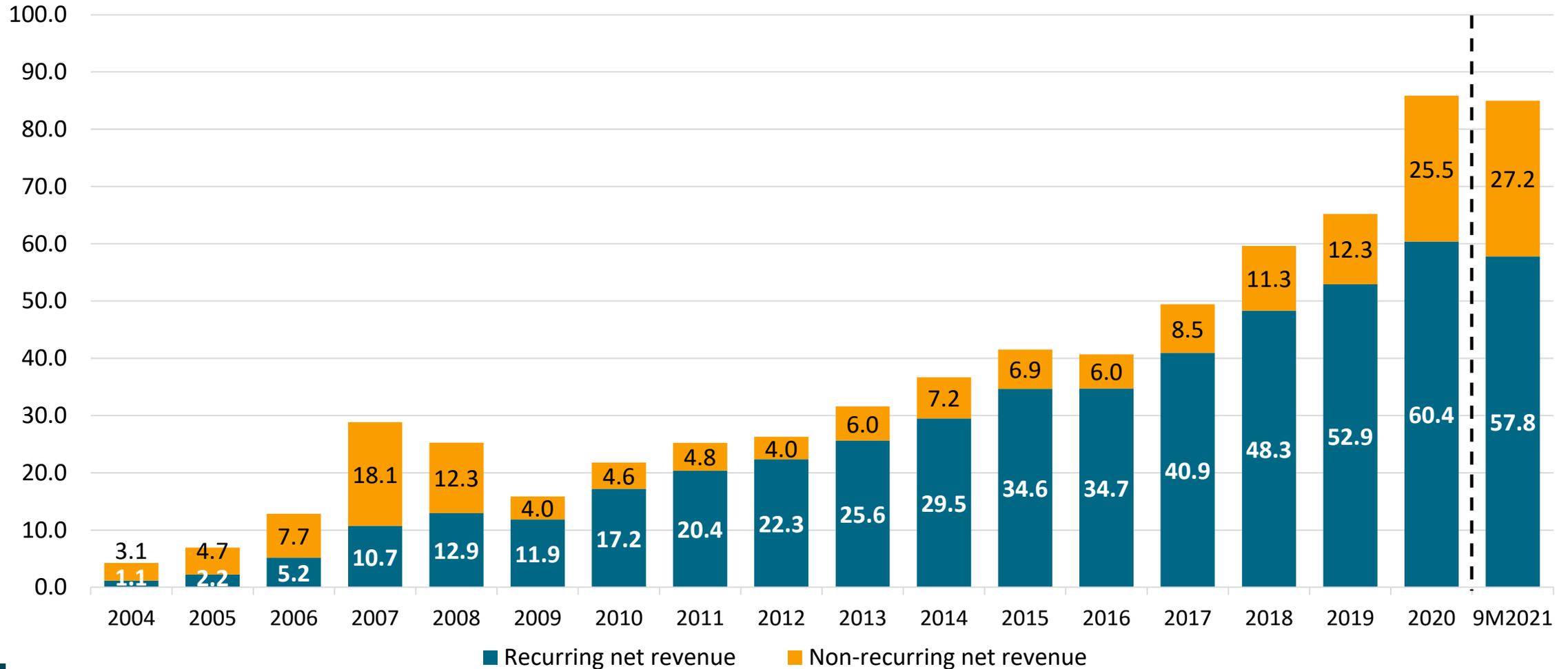


- Unit Trusts
- Bonds
- Stocks & ETFs
- Cash Account

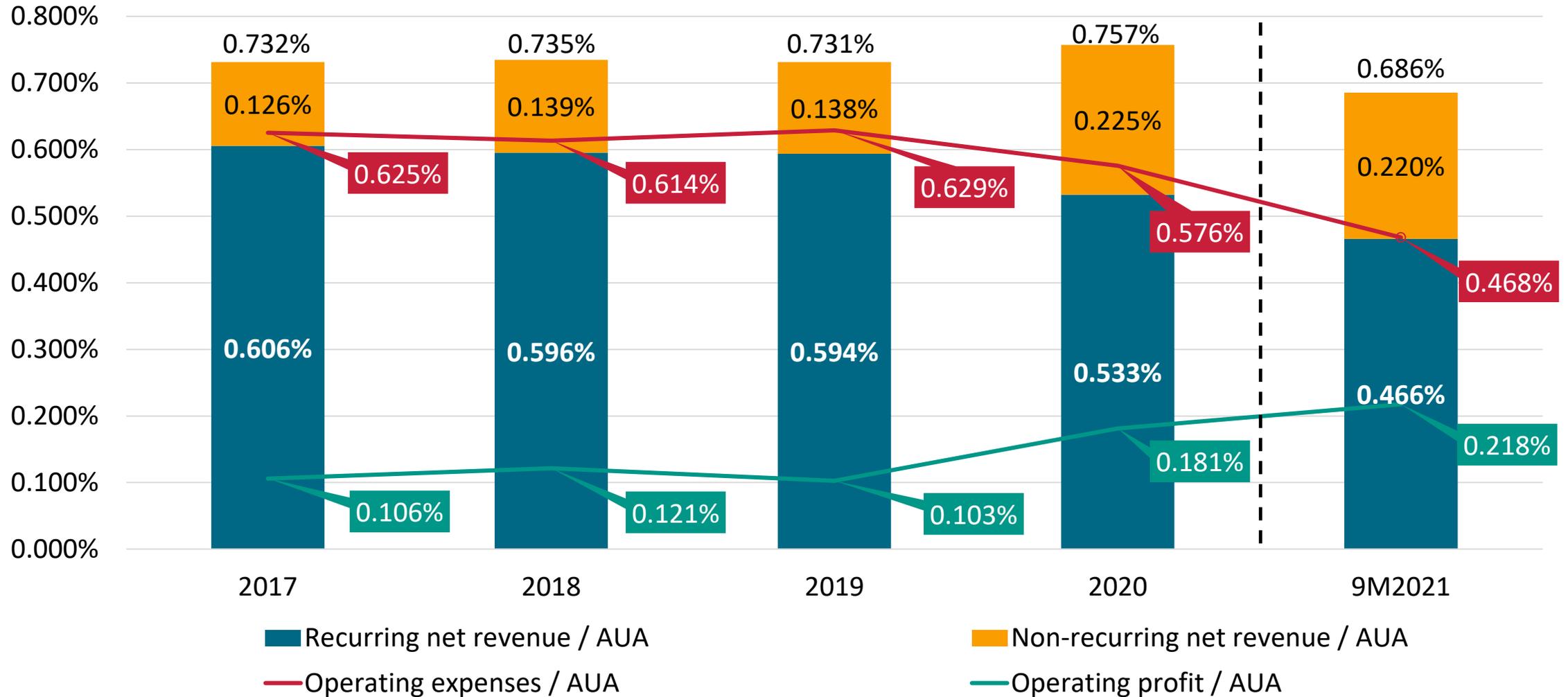
Net Revenue Breakdown between Recurring and Non-recurring Sources

Average contribution from recurring net revenue as opposed to non-recurring net revenue in the period from 2020 to 9M2021 was **69.2%**

S\$ million



Net Revenue, Operating Expenses and Operating Profit as a Ratio of Average AUA



Recurring and Non-recurring Net Revenue

S\$ (Million)	FY2017	FY2018	FY2019	FY2020	9M2021
Recurring net revenue	40.95	48.32	52.94	60.39	57.78
Non-recurring net revenue	8.50	11.30	12.26	25.47	27.21
Total net revenue	49.45	59.62	65.20	85.86	84.99
YoY Change (%)	FY2017	FY2018	FY2019	FY2020	9M2021
Recurring net revenue	+18.0	+18.0	+9.6	+14.1	+32.7
Non-recurring net revenue	+42.2	+33.0	+8.5	+107.7	+51.5
Total net revenue	+21.5	+20.6	+9.4	+31.7	+38.1

Net Revenue – Geographical Segment

S\$ (Million)	FY2017	FY2018	FY2019	FY2020	9M2021
Singapore	34.77	39.30	41.95	56.33	54.90
Hong Kong	10.78	14.26	16.71	19.22	18.41
Malaysia	3.47	5.32	5.97	8.55	9.80
China	0.43	0.75	0.57	1.76	1.88
Group	49.45	59.62	65.20	85.86	84.99
YoY Change (%)	FY2017	FY2018	FY2019	FY2020	9M2021
Singapore	+17.7	+13.0	+6.8	+34.3	+36.9
Hong Kong	+24.5	+32.2	+17.2	+15.0	+30.9
Malaysia	+53.5	+53.4	+12.2	+43.2	+56.6
China	+83.4	+73.1	-24.1	+210.6	+69.5
Group	+21.5	+20.6	+9.4	+31.7	+38.1

Net Revenue – B2B Business Segment

B2B Net Revenue (S\$ Million)	FY2017	FY2018	FY2019	FY2020	9M2021
Recurring net revenue	28.85	33.88	37.12	42.34	40.60
Non-recurring net revenue	5.15	7.22	7.19	10.88	12.44
Total B2B net revenue	34.00	41.10	44.31	53.22	53.04
YoY Change (%)	FY2017	FY2018	FY2019	FY2020	9M2021
Recurring net revenue	+17.8	+17.4	+9.6	+14.1	+31.5
Non-recurring net revenue	+33.4	+40.1	-0.5	+51.4	+60.9
Total B2B net revenue	+19.9	+20.9	+7.8	+20.1	+37.4

Net Revenue – B2C Business Segment

B2C Net Revenue (S\$ Million)	FY2017	FY2018	FY2019	FY2020	9M2021
Recurring net revenue	12.10	14.44	15.81	18.04	17.18
Non-recurring net revenue	3.35	4.08	5.08	14.60	14.77
Total B2C net revenue	15.45	18.52	20.89	32.64	31.95
YoY Change (%)	FY2017	FY2018	FY2019	FY2020	9M2021
Recurring net revenue	+18.4	+19.3	+9.5	+14.0	+32.1
Non-recurring net revenue	+58.0	+22.0	+24.3	+187.5	+48.9
Total B2C net revenue	+25.2	+19.9	+12.8	+56.2	+39.3

Profit/Loss – Geographical Segment

Profit/Loss (S\$ Million)	YoY Change			YoY Change		
	3Q2020	3Q2021	(%)	9M2020	9M2021	(%)
Singapore	5.86	6.08	+3.8	14.41	21.81	+51.3
Hong Kong	1.62	3.14	+93.5	4.06	6.35	+56.5
Malaysia	1.23	1.37	+11.6	2.81	4.11	+46.1
China	(1.28)	(1.40)	+9.2	(3.57)	(4.20)	+17.4
Other ¹	(0.07)	(0.05)	-26.5	(0.14)	(0.13)	-6.3
Profit before tax ²	7.36	9.14	+24.2	17.57	27.94	+59.1
Tax expense	(1.20)	(1.54)	+29.0	(3.24)	(4.51)	+39.2
Net profit after tax ²	6.16	7.60	+23.2	14.33	23.43	+63.6

Notes:

1. Representing share of results of associates
2. Attributable to owners of the Company

Profit/Loss – Geographical Segment

Profit/Loss (S\$ Million)	FY2017 ³	FY2018	FY2019	FY2020	9M2021
Singapore	10.62	11.86	9.96	21.32	21.81
Hong Kong	1.77	3.42	4.42	5.79	6.35
Malaysia	1.07	1.37	1.76	3.75	4.11
China	(4.17)	(4.60)	(4.82)	(4.88)	(4.20)
Other ¹	(0.33)	0.52	(0.05)	(0.41)	(0.13)
Profit before tax ²	8.96	12.57	11.27	25.57	27.94
Tax expense	(1.26)	(1.66)	(1.76)	(4.42)	(4.51)
Net profit after tax ²	7.70	10.91	9.52	21.15	23.43

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



Progress of Individual Markets

SINGAPORE

- Net revenue for the Singapore operation increased by 21.2% YoY to S\$18.18 million in 3Q2021 and 36.9% YoY to S\$54.90 million in 9M2021.
- The AUA for the Singapore operation grew 53.5% YoY and 6.8% QoQ to \$13.01 billion as at 30 September 2021. This continuous growth in AUA will ensure that the Singapore operation's recurring revenue will continue to grow healthily. Sales grew 29.6% YoY in 3Q2021 and expanded by 65% YoY in 9M2021.
- The AUA of the B2B business (excluding iGM division) grew 40.5% YoY and 3.6% QoQ. Sales grew 81.6% YoY and expanded by 6.7% QoQ in 3Q2021. Business from wealth advisers and institutional partners remained resilient throughout this pandemic.
- The B2B platform continued to add on new business partners during the quarter. The number of B2B business partners grew 25.9% YoY, boding well for the future of the platform's ability to grow its AUA.
- The B2C business, FSMOne.com, saw its AUA grow by 56.7% YoY. Sales grew by 6.3% YoY in 3Q2021 and 47.6% YoY over 9M2021.



Progress of Individual Markets

SINGAPORE

- FSMOne.com launched the China A-shares trading service, via the Northbound Trading link in early October 2021. This enables investors to invest into a selection of stocks listed in the Shanghai Stock Exchange and Shenzhen Stock Exchange via the HKEX, at commission rate of 0.08% or minimum of CNH40. The launch of this new service is supported by a series of educational articles and webinars for investors to better understand the opportunities and risk in China A shares.
- The AUA for the iGM Singapore division grew 62.4% YoY and 5.2% QoQ to S\$1.02 billion, crossing the S\$1 billion AUA milestone for the first time. Despite jittery investor sentiment, sales remained resilient with the measure rising 26.0% YoY and 3.3% QoQ in 3Q2021.
- Following the addition of wealth advisory talent over the quarter, the advisory team strength grew 5.6% QoQ, marking a 46.2% YoY increase in the measure.
- Continuing on the Fintech innovation journey to empower both clients and advisers of the future, the division launched an all-new iGM mobile app which not only sports a significantly improved user interface and faster loading speeds, but also allows all iGM clients to have access to both adviser and client transaction capabilities on the same account for the very first time. This marks an important development towards a creating true 'best-of-both worlds' hybrid approach which we believe will continue to bring scale and efficiency to the iGM wealth advisory business.



Progress of Individual Markets

HONG KONG

- Net revenue for the Hong Kong operation increased by 64.5% YoY to S\$8.04 million in 3Q2021 and 30.9% YoY to S\$18.41 million in 9M2021.
- The AUA of the Hong Kong operation fell 4.3% QoQ but grew 16.9% YoY to S\$2.94 billion as at 30 September 2021. The QoQ decline in AUA is mainly due to the drop in the asset value of investment products. Nevertheless, the Hong Kong operation continued to record positive net inflows in 3Q2021 and saw net inflows growing more than 90% YoY in 9M2021.
- Impacted by the massive sell off in Chinese property bond, the bond AUA of the Hong Kong operation fell in 3Q2021 as a result of bond redemption and decline in bond market value.
- For the B2B division, while stocks and ETFs turnover grew 52% QoQ in 3Q2021, unit trust sales (ex-switching) were sluggish and fell 42% QoQ in the quarter as adviser-assisted clients stayed on the sideline for better investment opportunities. Bond turnover, on the other hand, grew 108% QoQ in 3Q2021 with slightly more than half of the turnover contributed by bond redemption.



Progress of Individual Markets

HONG KONG

- For the B2C division, stocks and ETFs turnover grew 54% QoQ in 3Q2021, while bond turnover declined slightly by 4% QoQ after achieving a record high in 2Q2021. Although unit trust sales (ex-switching) declined 10% QoQ in 3Q2021, it recorded an increase of 13% YoY in 9M2021.
- Despite the weak investors sentiment in 3Q2021, the iGM division has continued to devote effort in promoting investor education and providing up-to-date commentaries via social media including live webcasts. Such exposure would solidify both the iGM and iFAST brandings whilst showcasing the company's expertise in a variety of investment products.
- The Fintech Solutions division has seen stronger revenue growth in 3Q2021 on the account of higher adoption in both standard and customised Fintech solutions offered by the company during the period.
- The Hong Kong operation has set up the ePension division in September 2021. The division is expected to help add a strong stream of income to the Group going forward.



Progress of Individual Markets

MALAYSIA

- Net revenue for the Malaysia operation increased by 42.9% YoY to S\$3.43 million in 3Q2021 and 56.6% YoY to S\$9.80 million in 9M2021.
- The AUA of the Malaysia operation grew 3.8% QoQ and 45.6% YoY to a record high of S\$1.70 billion as at 30 September 2021 despite the recent market volatility.
- Compared to the high base in 1Q2021, unit trust sales of the Malaysia operation were relatively muted in 3Q2021, registering a slight decline of 0.3%. While unit trust sales slowed marginally over the quarter, sales of managed portfolios continued to see good progress in 3Q2021.
- The B2C division, FSMOne.com, saw its unit trust sales and new account openings remaining relatively flat on a QoQ basis in 3Q2021 as heightened volatility and negative headline news from China led to investors being more cautious.
- For the B2B division, while unit trust sales remained relatively flat in 3Q2021 as compared to 2Q2021, bond turnover recorded a slight QoQ increase over the quarter.



Progress of Individual Markets

MALAYSIA

- The B2B division launched a revamped mobile app for both the B2B and iGM clients in August 2021. The newly revamped mobile app which features a more user friendly interface with better user experience has garnered good feedback from its users.
- The B2B division has also launched the Bursa, US, and Hong Kong stockbroking services in September 2021, providing wealth advisers and advisers-assisted investors access to a more comprehensive suite of wealth management products and services. Following the launch, B2B advisers and investors can enjoy seamless view of their consolidated investment holdings via a single account and login.
- With the successful launch of the US and Hong Kong stockbroking services, the Malaysia operation has seen encouraging pick up in trading activities of overseas stocks and ETFs, especially in the US counters. Moving forward, the Malaysia operation is looking to introduce Singapore stockbroking services to its investors.



Progress of Individual Markets

CHINA

- Net revenue for the China operation grew 13.9% YoY to S\$0.66 million in 3Q2021 and 69.5% YoY to S\$1.88 million in 9M2021.
- On a QoQ basis, net revenue rose 38% QoQ with growth seen in both the recurring and non-recurring net revenue.
- Despite the uncertain market conditions, the AUA of the China operation recorded a positive growth of 16.2% QoQ and 109.5% YoY, and stands at over RMB 2.37 billion (equivalent to S\$499 million) as at 30 September 2021.
- In 3Q2021, the economic growth of China has been affected by a series of uncertainties such as the impact of power shortages, production restrictions under the 'dual carbon' goals, and debt crisis of property developers along with its possible implications for the banking and insurance sectors.



Progress of Individual Markets

CHINA

- With the increasing volatility in the market, investment sentiments are deeply split. Despite so, the China operation remains positive on the China equity markets on account of its strong fundamentals and policy sensitivity.
- On the whole, the China operation continues to post positive growth in both revenue and AUA in spite of the choppy market conditions in 3Q2021 . Moving forward, the Company will continue to work on improving its suite of products and services to better serve its clients in China.



Progress of Individual Markets

INDIA

- As at 30 September 2021, iFAST Corp holds an effective 39.48% share in iFAST Financial India Pvt Ltd, the key business of the Group's India business, which engages in the distribution of wealth management products in India.
- The AUA of the India operation increased 26.4% YoY and 7.1% QoQ to India Rupee 31.77 billion (equivalent to S\$582 million) as at 30 September 2021.
- The India operation has launched the direct US equities service for Registered Investment Advisers (RIA) and advisory clients in September 2021. With the launch of the new service, iFAST India can now help Registered Investment Advisers (RIA) charge and recover fees on US Stocks and ETFs investment in India.

SECTION IV

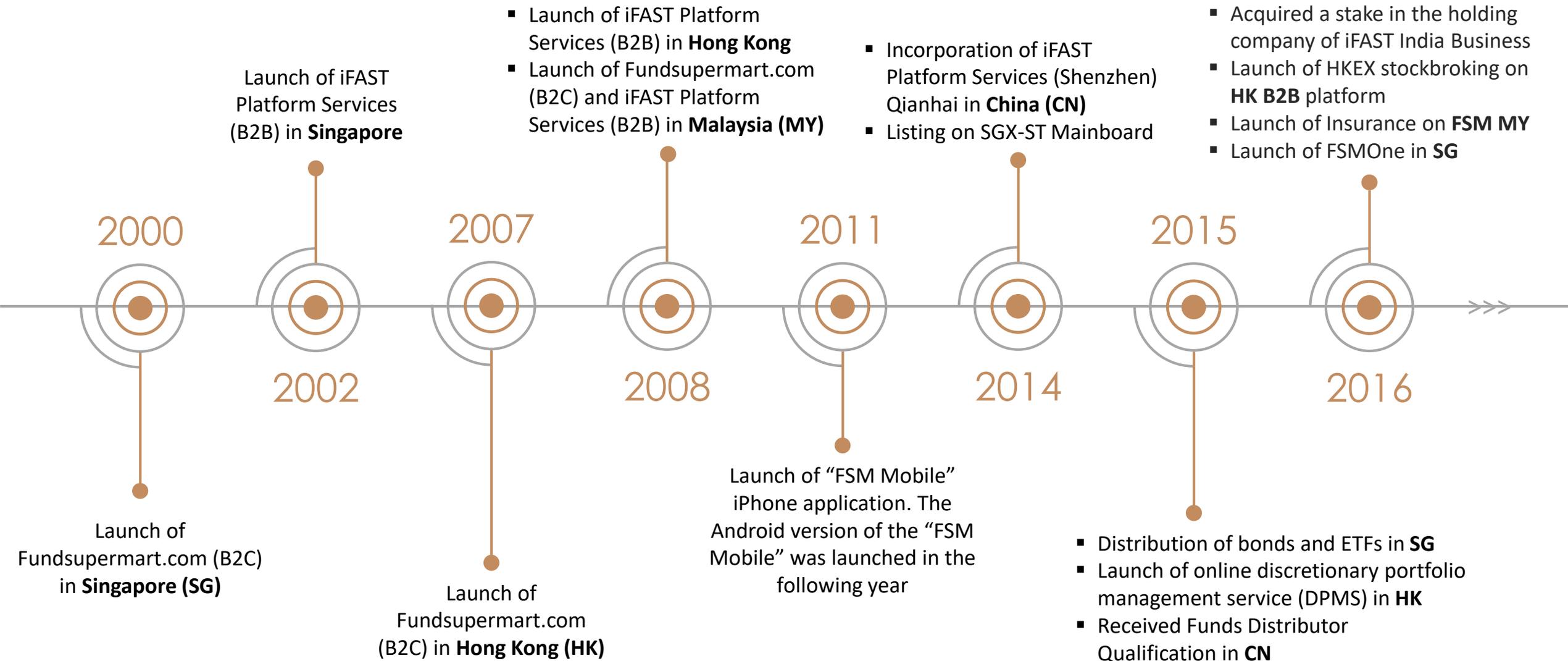
Appendices



Business Overview

- iFAST Corporation Ltd. is a wealth management fintech platform with assets under administration (AUA) of S\$18.38 billion as at 30 September 2021 (stock code: AIY).
- Main business divisions:
 - **Business-to-Consumer (B2C):** FSMOne.com (formerly “Fundsupermart”) a multi-product online wealth management platform targeted at DIY investors (AUA: S\$5.53 billion);
 - **Business-to-Business (B2B):** Caters to the specialised needs of over 540 financial advisory (FA) companies, financial institutions and banks (AUA: S\$12.85 billion), which in turn have more than 11,000 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 14,000 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”.

Milestones

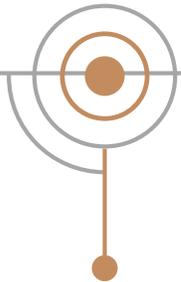


Milestones

- 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**

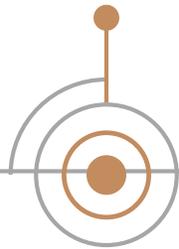
- iFAST **SG** received the "Fastest Growing SGX-ST Member" award for the second consecutive year
- Launch of revamped FSMOne mobile applications in **SG, HK** and **MY**
- Registered as Private Fund Manager in **CN**

2017



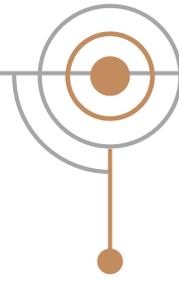
- Launch of HKEX stockbroking on **FSM HK**
- Launch of online DPMS in **MY**
- Admitted as Trading Member of SGX-ST and Clearing Member of CDP in **SG**
- Launch of SGX stockbroking in **SG**
- Launch of FSMOne in **HK**
- Launch of iFAST Fintech Solutions
- Launch of US stockbroking on **FSM SG**

2018

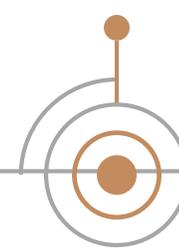


- iFAST **SG** clinched "Fastest Growing SGX-ST Member" award
- iFAST **MY** launched retail bonds under the new Seasoning Framework
- Launch of iFAST Global Markets (iGM) mobile app in **SG** and **HK**
- iFAST Corp won the "Best Investor Relations – Bronze Award" at SCA 2019

2019

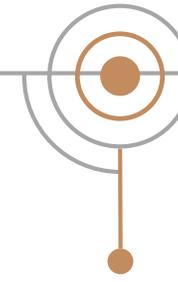


2020



- **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; launched China A-Shares trading services in **HK** and **SG** in June and October respectively
- iFAST Corp clinched Runner-Up for the "Most Transparent Company Award 2021 - Financials" and "Shareholder Communication Excellence Award 2021 - Mid Cap" at the SIAS Investors' Choice Awards 2021 in October

2021

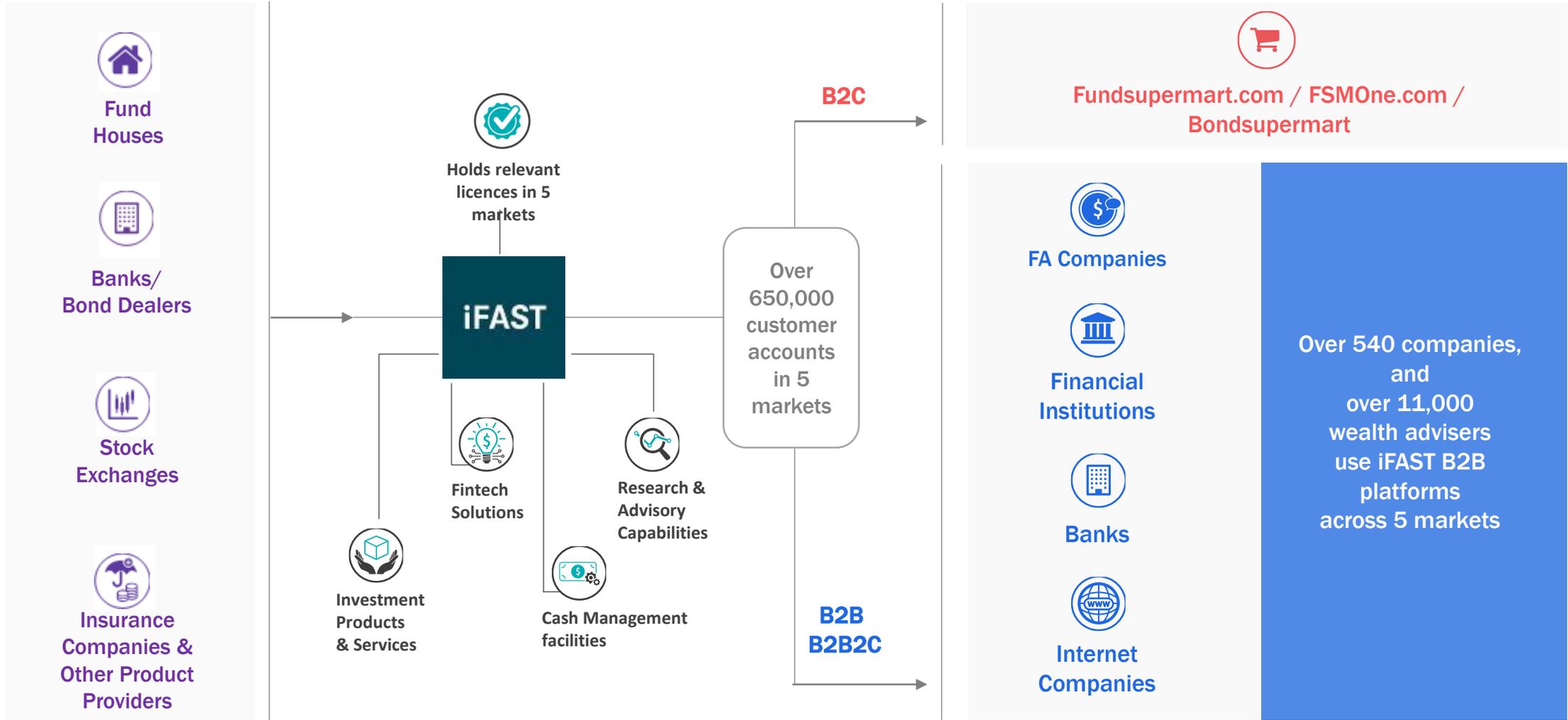


iFAST Fintech Ecosystem



(as at 30 Sep 2021)

Connecting All to Help Investors Invest Globally and Profitably



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

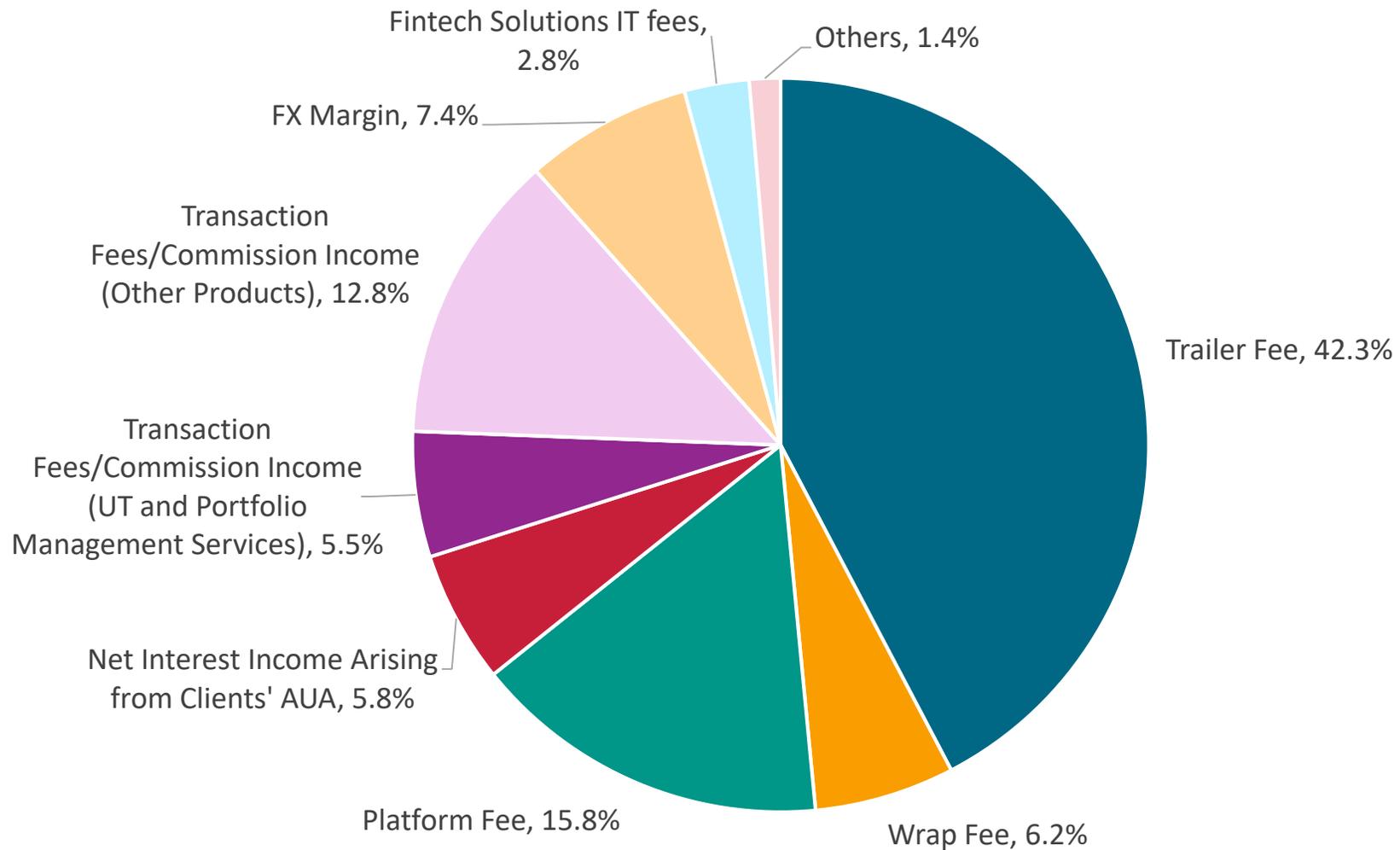
The iFAST Fintech Ecosystem

- Products and services:
 - Unit trusts (over 9,400 funds from over 280 fund houses)
 - Bonds (over 1,500 direct bonds)
 - Stocks & ETFs – in 5 markets (Singapore, Hong Kong, US, Malaysia & China A Shares)
 - Discretionary portfolio management services
- Over 540 financial institutions and other corporations and over 11,000 wealth advisers using the platform
- Over 650,000 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 September 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:

- 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



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



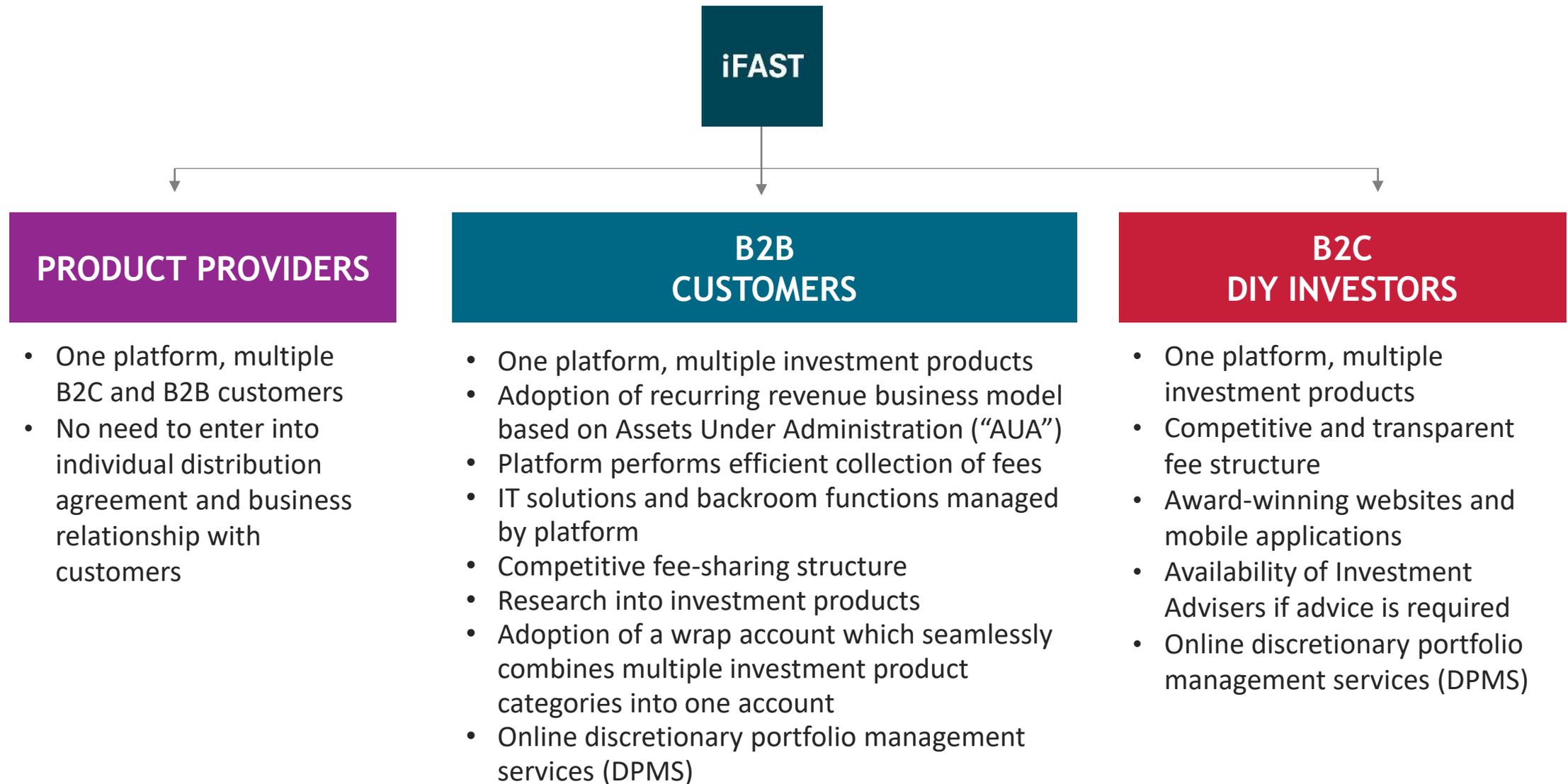
LICENCES HELD :

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

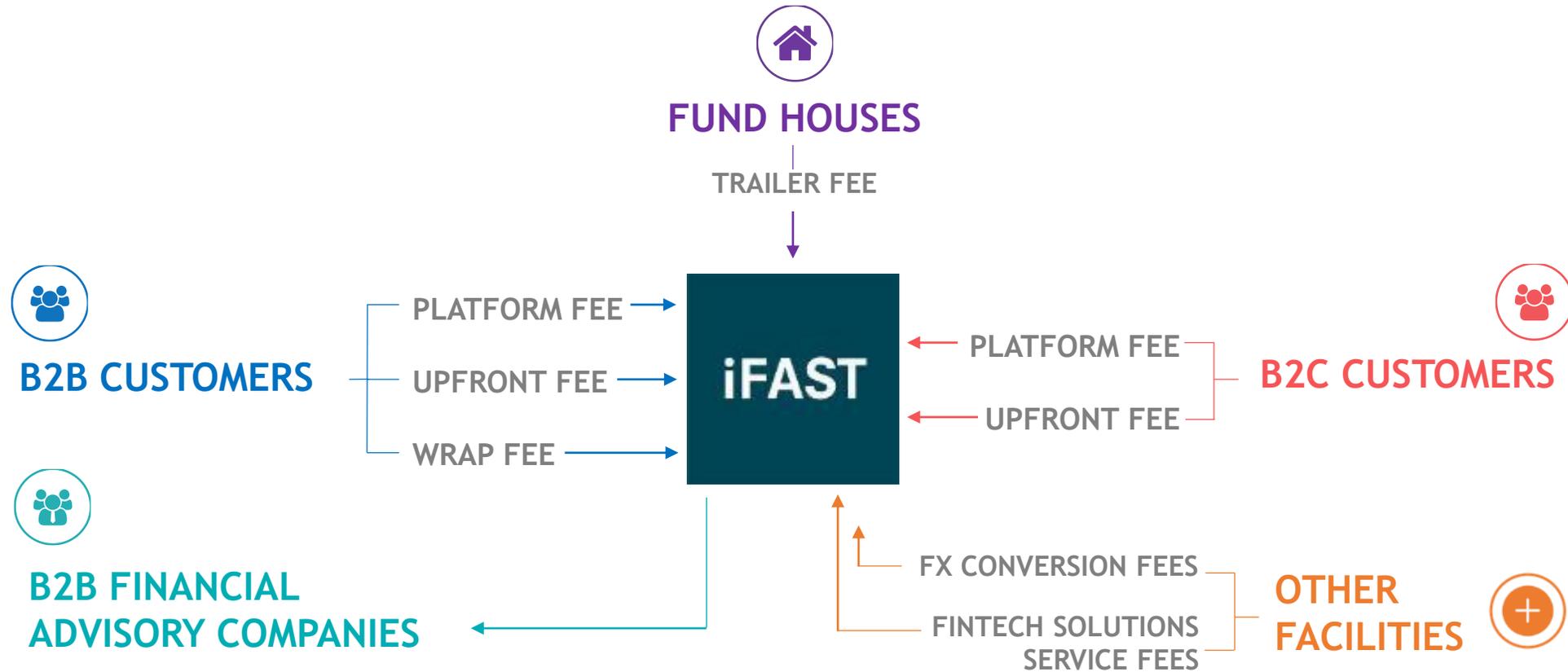
PRODUCTS AVAILABLE : UT / Bonds / Stocks / DPMS / Insurance



Our Value Proposition



Fees Illustration



9M2021: Activities & Achievements



(L-R): iFAST Corp received the "Best Performing Stock", "Best Weighted Return on Equity", and "Overall Sector Winner" awards in the banking and investment services sector at the Billion Dollar Club 2021 organised by The Edge Singapore in September; iFAST Corp clinched Runner-Up for the "Most Transparent Company Award 2021 - Financials" and "Shareholder Communication Excellence Award 2021 - Mid Cap" at the SIAS Investors' Choice Awards 2021 in October.



(L-R): iFAST Malaysia launched US and Hong Kong stockbroking services on its FSMOne.com and B2B platform in July and September respectively; FSMOne.com SG launched the FSMOne Investment Academy in July to help investors learn new insights from the various partners it worked with; iFAST Hong Kong partnered the Hong Kong Family Welfare Society to bring joy and warmth to the elderly in need during the Mid-Autumn Festival in September.

TO HELP INVESTORS AROUND THE WORLD
INVEST GLOBALLY AND PROFITABLY

THANK YOU!

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



iFAST