



iFAST

REIMAGINING

A GLOBAL FUTURE

IN BANKING & WEALTH MANAGEMENT

iFAST Corporation Ltd.

1Q2025

Results Presentation

25 Apr 2025



= Disclaimer

This presentation should be read as an overview of iFAST Corporation Ltd.'s ("iFAST Corp" or the "Company", and together with its subsidiaries, the "Group") current business activities and operating environment. This presentation should not be solely relied upon by current and potential investors when making an investment decision. iFAST Corp accepts no liability whatsoever with respect to the use of the content in this presentation. This presentation may contain forward-looking statements that involve known and unknown risks, uncertainties and other factors that may cause our future performance, outcomes and results to be material different from those expected, expressed or implied in these forward-looking statements. Investors should therefore not rely on these forward-looking statements, which are based on the current view of management of future events and market developments, which in turn are based on currently available information, and are not a guarantee of future performance. This presentation should not be construed as financial or investment advice and investors should consult their independent advisers in respect of the contents and information set out in this presentation where necessary. This presentation does not constitute an offer or solicitation of an offer to subscribe for, acquire, purchase, dispose of or sell any units in iFAST Corp.

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= Key Summary

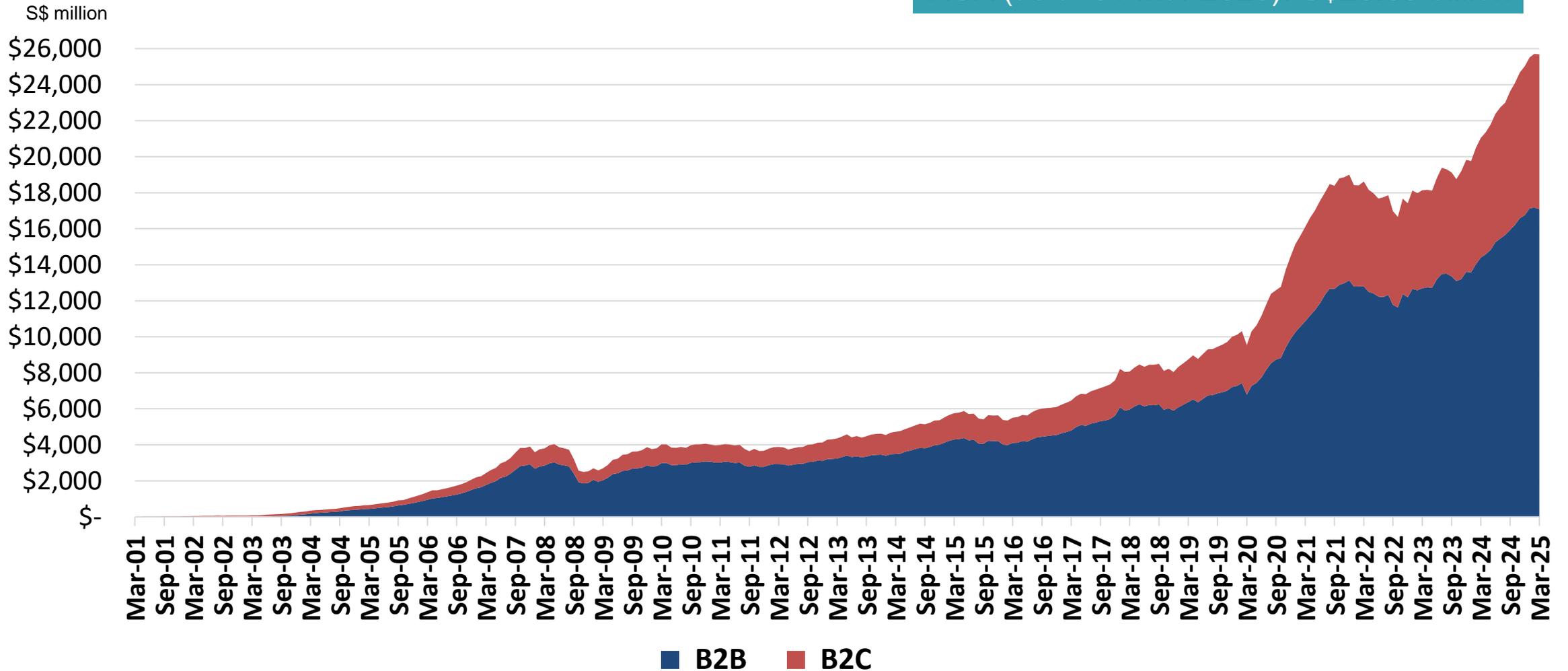
- In 1Q2025, the Group's net profit increased by 31.2% YoY to \$19.04 million, on the back of a 24.4% YoY increase in Group gross revenue to \$106.92 million. The increase in 1Q2025 profitability was driven by a turnaround of iFAST Global Bank as well as continuing growth in the Group's core wealth management platform business.
- For the Group's core wealth management platform business, the Group's AUA increased 22.0% YoY to a new record high of \$25.68 billion as at 31 March 2025. The Group's net inflows were reported at a healthy \$938 million in 1Q2025 despite volatile financial market conditions during the quarter.
- Following the initial quarter of profitability in 4Q2024, iFAST Global Bank ("Bank") continues its growth path. It achieved a net profit of S\$1.00 million in 1Q2025, compared to a loss of \$2.28 million in the same quarter of previous year.
- iFAST Global Bank's profitability in 1Q2025 was achieved on the back of a 104.9% YoY increase in gross revenue to \$19.54 million. Its customer deposits grew 123.6% YoY to \$1.15 billion at the end of 1Q2025.
- In March 2025, the Bank's DPB division launched new services which will help to deepen engagement with UK customers, including the Debit Card linked to the Multi-Currency Account – allowing customers to save, spend and move money abroad across multiple currencies at competitive exchange rates.
- The Bank's EzRemit division saw a robust quarter, contributing to a decent 73.8% YoY growth in non-interest net fee and commission income of the bank in the quarter. Since acquisition, the Group has leveraged its internal IT resource to enhance EzRemit's infrastructure in order to enable seamless remittance transfers for its customers on both the DPB and Business Banking divisions.

= Key Summary

- The Group's Hong Kong business saw a 12.8% YoY growth in gross revenue to \$35.34 million in 1Q2025. The increase in revenue reflected the growth of the wealth management business in Hong Kong.
- PBT for the overall Hong Kong business saw a 6.8% YoY decline to \$12.33 million in 1Q2025, as operating expenses for the ePension division grew YoY, with the ramp-up in resources growing higher than the corresponding growth in revenues. The Group expects the revenues and profitability of the ePension division to be higher in the second half of 2025 as the overall onboarding of the eMPF platform progresses to a substantially higher level.
- The overall Hong Kong operations' targets have been updated, with the 2025 PBT target revised to HK\$380 million (actual 2024 PBT: HK\$309 million), and the Group targets to see double-digit growth in revenue and profit in 2026.
- Looking forward into the year of 2025 as a whole and barring unforeseen circumstances, we expect to achieve healthy progress for our various business segments.
- The Group expects to continue to grow the AUA of our core wealth management platform business, which will drive further growth in both revenues and profitability. iFAST Global Bank is expected to build upon its progress and achieve a full year of profitability in 2025. The Group expects further growth of our ePension division as onboarding rates continue to progress and the ORSO pension business starts to contribute.
- Barring unforeseen circumstances, the Group expects 2025 to see robust growth rates in revenues and profitability compared to 2024.
- For the first interim dividend for FY2025, the Directors declared a dividend of 1.60 cents per ordinary share (first interim dividend for FY2024: 1.30 cents per ordinary share).

= Group AUA increased 22.0% YoY to S\$25.68 billion as at 31 March 2025

AUA (as at 31 Mar 2025): S\$25.68 billion

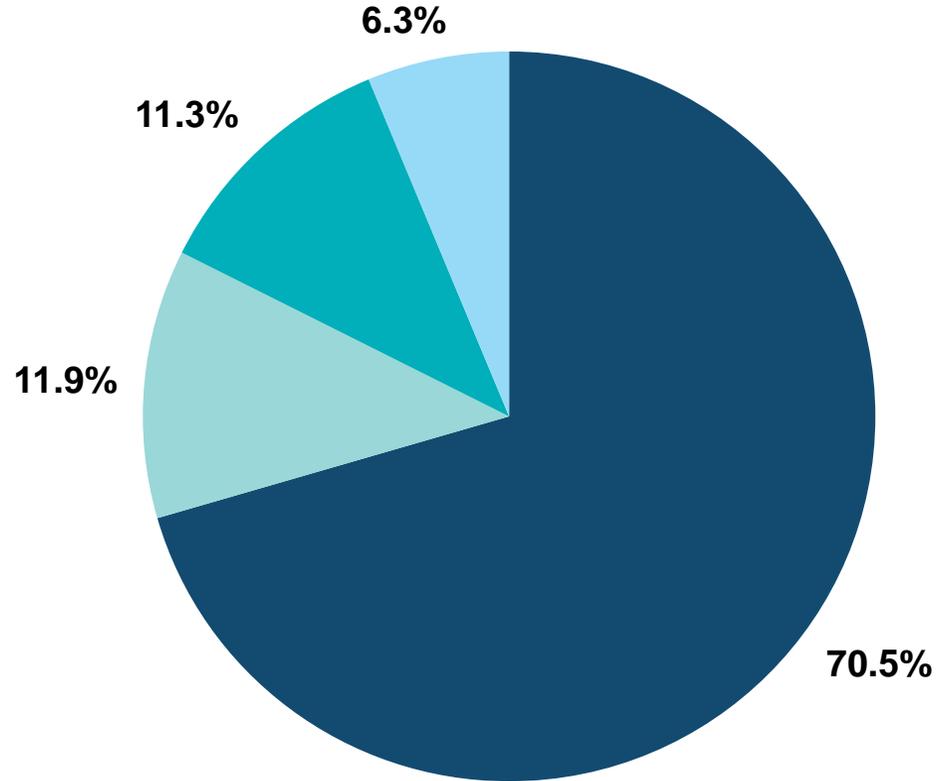


AUA Breakdown: Markets & Products

(as at 31 Mar 2025)

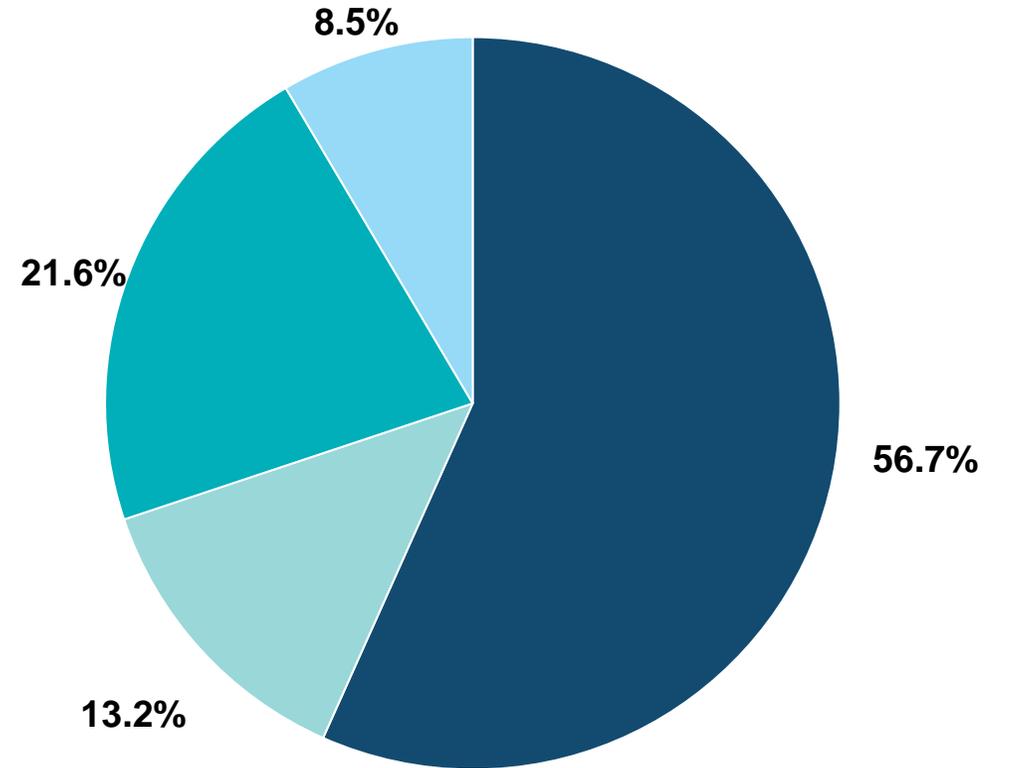
iFAST

AUA Breakdown By Markets



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

AUA Breakdown By Products



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



Financial Results



= Financial Results for Group

(1Q2025 vs 1Q2024)

iFAST

S\$ (Million)	1Q2024	1Q2025	YoY change (%)
Total revenue	85.96	106.92	+24.4
Total net revenue	58.11	67.72	+16.5
Other income	0.52	0.59	+13.6
Operating expenses	40.17	44.51	+10.8
Interest expenses on lease liabilities	0.31	0.45	+46.6
Share of results of associates, net of tax	-0.03	-0.01	-56.7
Profit before tax	18.12	23.34	+28.8
Profit after tax	14.19	19.00	+33.9
Net profit attributable to owners of the Company	14.51	19.04	+31.2
EPS (cents)	4.89	6.37	+30.3
Dividend Per Share (cents)	1.30	1.60	+23.1

= Results Overview for Group

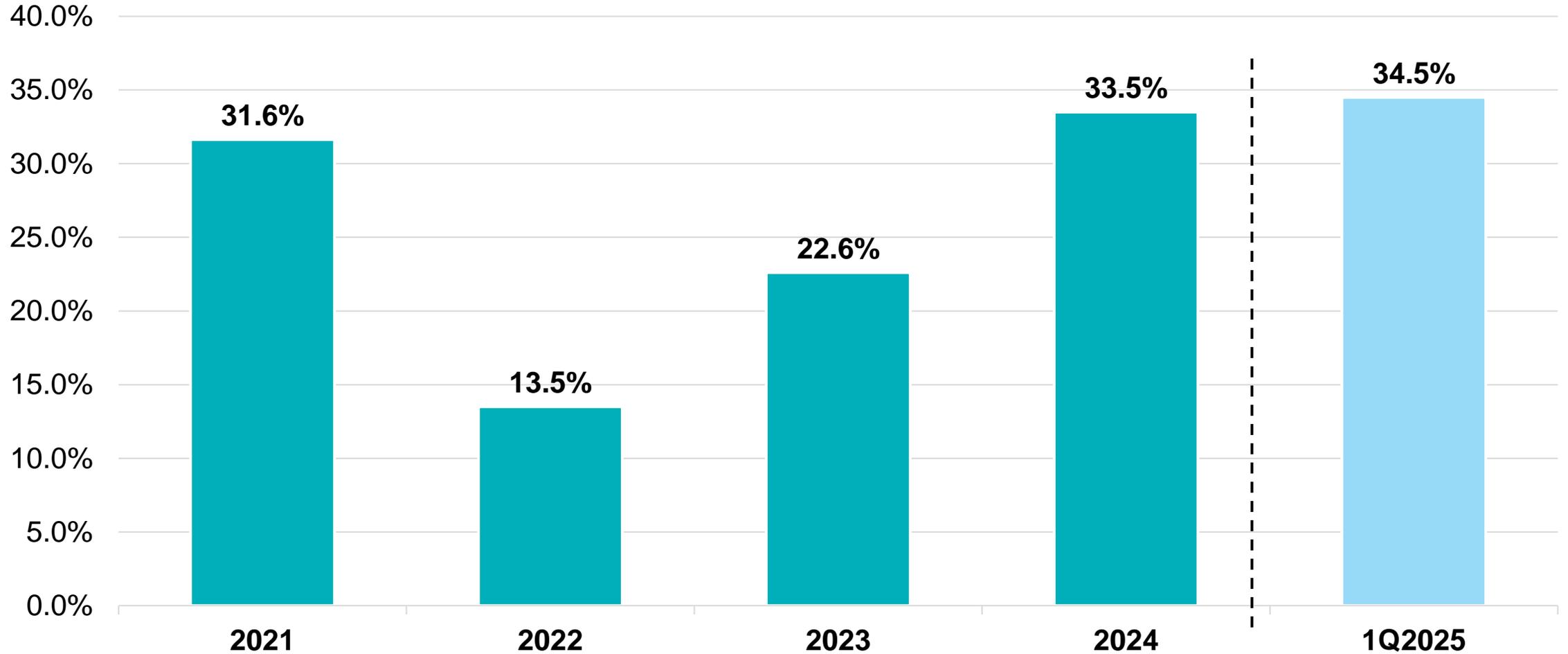
S\$ (Million)	FY2021	FY2022 ¹	FY2023 ¹	FY2024 ¹	1Q2025 ¹
Total revenue ²	216.90	208.87	256.54	382.99	106.92
Total net revenue ²	113.91	118.24	161.66	248.38	67.72
Other income	0.49	1.72	1.71	1.86	0.59
Operating expenses	77.68	103.84	126.23	165.64	44.51
Interest expenses on lease liabilities	0.56	0.45	0.79	1.42	0.45
Impairment loss related to an associate	-	-5.20	-	-	-
Share of results of associates, net of tax	-0.35	0.30	0.22	-0.02	-0.01
Profit before tax	35.82	10.76	36.58	83.16	23.34
Profit after tax	30.41	5.35	27.01	65.96	19.00
Net profit attributable to owners of the Company	30.63	6.42	28.27	66.63	19.04
Net profit attributable to owners of the Company ³	30.63	11.62 ³	28.27	66.63	19.04
EPS ³ (cents)	11.10	3.97 ³	9.59	22.39	6.37
Operating cashflows	46.53	47.40	273.45	671.28	95.24
Dividend per share (cents)	4.80	4.80	4.80	5.90	1.60

Notes:

1. Including the UK banking operation from FY2022
2. Restated to include net interest revenue for FY2021
3. Excluding impairment loss of S\$5.2 million related to India Business recognised in 2Q2022

= PBT Margin for Group

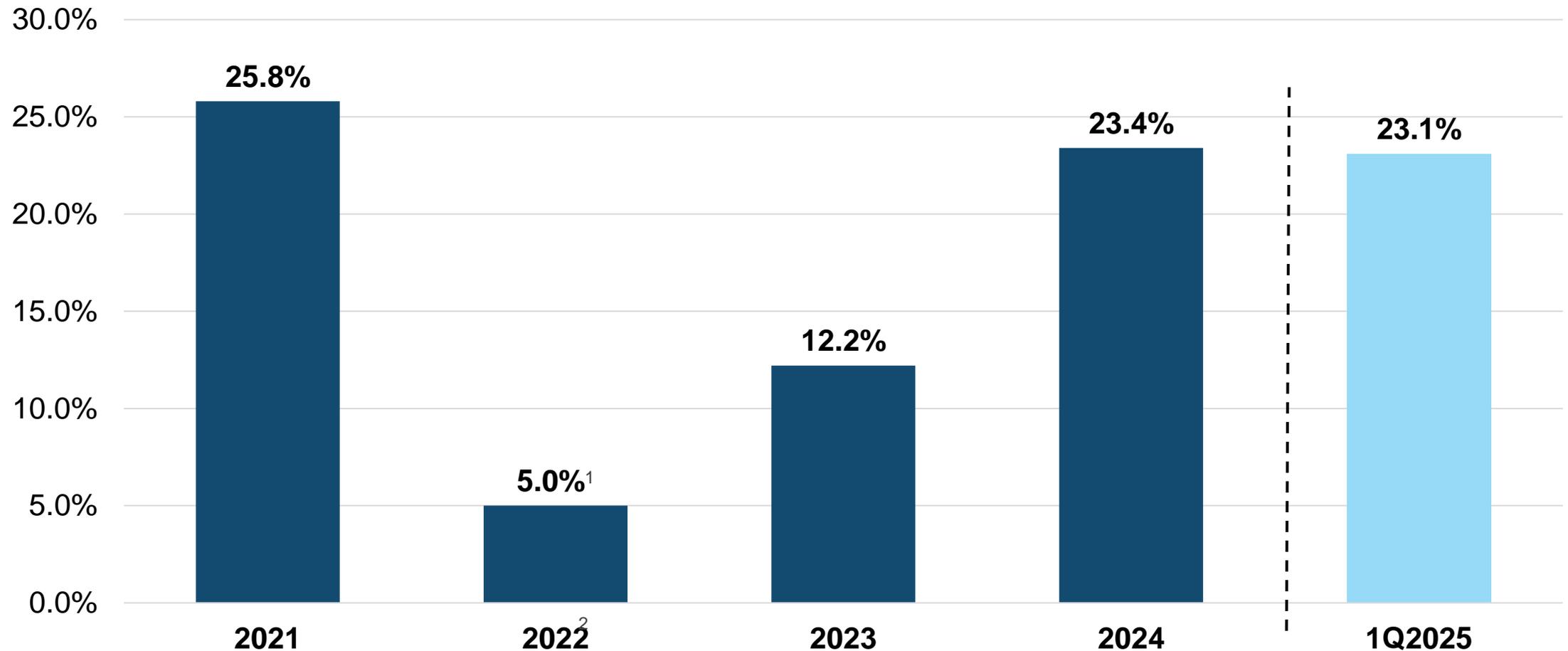
(Based on Total Net Revenue)



Note:

- Including UK banking operation from 2022 and excluding impairment loss of S\$5.2 million related to India Business recognised in 2022.

= Return on Equity



Notes:

1. Excluding impairment loss of S\$5.2 million related to India Business recognised in 2Q2022.
2. The Group conducted a S\$103 million share placement exercise in January 2022.

= Profit/Loss - Geographical Segment

Profit/Loss (S\$ Million)	1Q2024	1Q2025	YoY Change (%)
Singapore	8.27	9.41	+13.8
Hong Kong	13.23	12.33	-6.8
Malaysia	0.96	1.63	+69.2
China	(1.71)	(0.99)	-42.1
Other ¹	(0.03)	(0.01)	-56.7
Non-banking operations	20.72	22.37	+8.0
UK banking operation	(2.28)	1.00	N.M.
Profit before tax ²	18.44	23.37	+26.8
Tax expense	(3.93)	(4.33)	+10.4
Net profit after tax ²	14.51	19.04	+31.2

Notes:

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

= Profit/Loss - Geographical Segment

Profit/Loss (S\$ Million)	FY2021	FY2022	FY2023	FY2024	1Q2025
Singapore	28.43	16.57	25.20	36.14	9.41
Hong Kong	8.39	8.07	23.82	52.96	12.33
Malaysia	5.39	4.25	4.39	4.96	1.63
China	(5.82)	(7.12)	(7.19)	(5.85)	(0.99)
Other ¹	(0.35)	0.30	0.22	(0.02)	(0.01)
Non-banking operations	36.04	22.08	46.44	88.19	22.37
UK banking operation	-	(5.04)	(8.60)	(4.36)	1.00
Profit before tax ²	36.04	17.04	37.84	83.83	23.37
Impairment loss related to India Business	-	(5.20)	-	-	-
Tax expense	(5.41)	(5.41)	(9.57)	(17.20)	(4.33)
Net profit after tax ²	30.63	6.42	28.27	66.63	19.04

Notes:

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

= Total Net Revenue - Geographical Segment

S\$ (Million)	FY2021	FY2022	FY2023	FY2024	1Q2025
Singapore	73.50	70.49	81.24	96.06	24.94
Hong Kong	24.43	24.15	52.58	112.97	29.04
Malaysia	13.43	13.64	13.98	15.53	4.14
China	2.55	1.77	1.51	1.24	0.31
UK	-	8.19	12.35	22.58	9.29
Group	113.91	118.24	161.66	248.38	67.72
YoY Change (%)	FY2021	FY2022	FY2023	FY2024	1Q2025
Singapore	+29.4	-4.1	+15.2	+18.2	+11.6
Hong Kong	+26.8	-1.2	+117.7	+114.8	+4.9
Malaysia	+53.1	+1.6	+2.5	+11.1	+15.8
China	+40.5	-30.6	-14.4	-18.0	+15.6
UK	-	N.M.	+50.8	+82.9	+119.8
Group	+31.5	+3.8	+36.7	+53.6	+16.5

= First Interim Dividend for FY2025

First Interim Dividend for FY2025 - Schedule	
Dividend per share	1.60 cents per ordinary share
Ex-dividend date	26 May 2025
Record date and time	27 May 2025 (5.00 pm)
Payment date	9 June 2025

- For the first interim dividend for 1Q2025, the Directors declared a dividend of 1.60 cents per ordinary share (first interim dividend for 1Q2024: 1.30 cents per ordinary share).



Section II

Business Update

iFAST

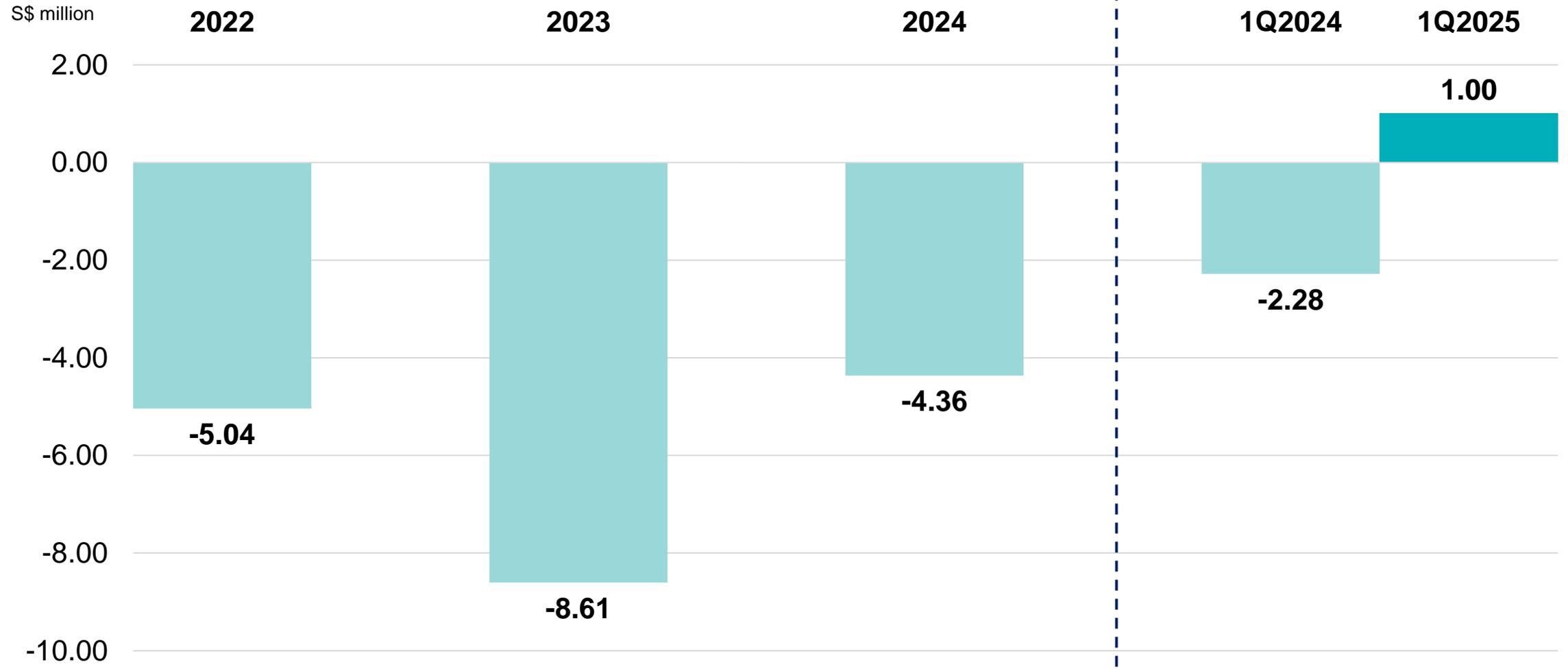


= iFAST Global Bank Updates

Path to Profitability

iFAST

S\$ million

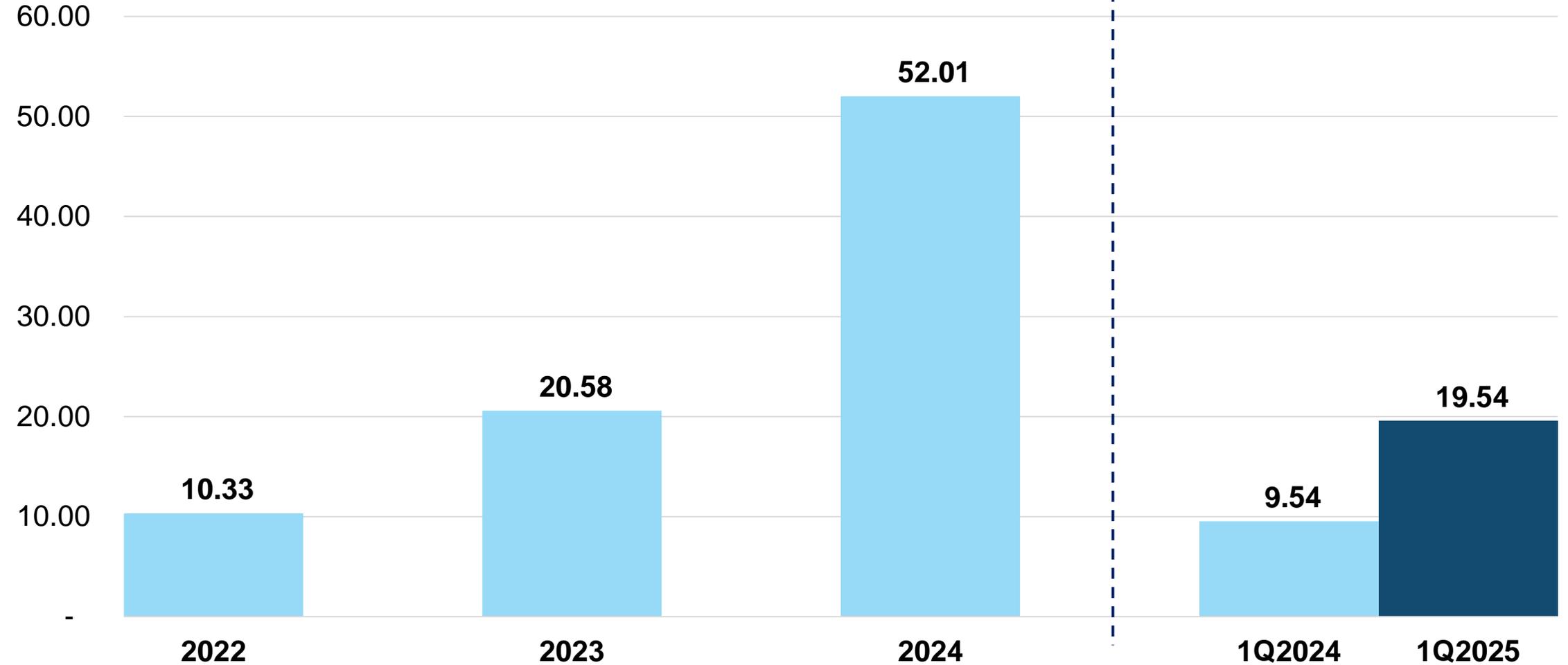


= iFAST Global Bank Updates



Showing Encouraging Progress - Gross Revenue Trending Higher

S\$ million



= iFAST Global Bank

Strengthening the Group's Truly Global Business Model

iFAST

iFAST Global Bank (“iGB” and/or “Bank”) plays an important role in realising the Group’s vision of having a truly global business model through three core divisions:

1. Digital Personal Banking (DPB) Division:

- Since its launch in April 2023, DPB provides global consumers with UK-based digital banking services, including Multi-Currency Account and fixed-term deposits with seamless balance transfers. DPB has been experiencing strong growth, with UK customers contributing approximately one-third of deposits, while customers from over 90 countries make up the rest.
- The Bank’s deposit book continued to grow in 1Q2025, increasing by 123.6% YoY to S\$1.15 billion.
- In March 2025, two key products were launched which will help to deepen engagement with UK customers:
 - i) Debit Card:** Linked to the Multi-Currency Account, offering competitive interest rate on seven currencies including the GBP, USD, EUR, SGD, CNY, HKD and JPY, and rewards including promotional cashback on spending. The Bank’s Multi-Currency Account now allows customers to save, spend and move money abroad across multiple currencies at competitive exchange rates.
 - ii) Flexible Cash ISA (Individual Savings Account):** A tax-free, hassle-free savings option designed to help UK customers grow their money efficiently.

= iFAST Global Bank

Strengthening the Group's Truly Global Business Model

2. EzRemit Division

- EzRemit has been an integral part of the Bank since its acquisition in March 2022, demonstrating strong progress. The Group regards EzRemit as a key enabler in delivering services to its customers globally, underpinning its truly global business model.
- The division provides remittance and money transfer services, enabling cross-currency transactions at competitive rates for individual clients, and offering API-based solutions for corporate partners. Its capabilities include facilitating transfers to a wide network of international banks and e-wallets.
- Since the acquisition, the Group has leveraged its internal IT resources to enhance EzRemit's infrastructure and to digitally integrate its services within the broader offerings of Digital Personal Banking and Business Banking. The iFAST ecosystem's payment rails have been further developed to enable seamless, near-instant remittance transfers at no cost to customers across multiple markets.
- EzRemit remained a key revenue contributor in 1Q2025, achieving a new record high transaction volume as it expanded its network of new originating counterparties in the Gulf Cooperation Council (GCC). EzRemit contributed to a decent 73.8% YoY growth in non-interest commission and fee income of the Bank in the quarter

= iFAST Global Bank

Strengthening the Group's Truly Global Business Model

3. Business Banking Division

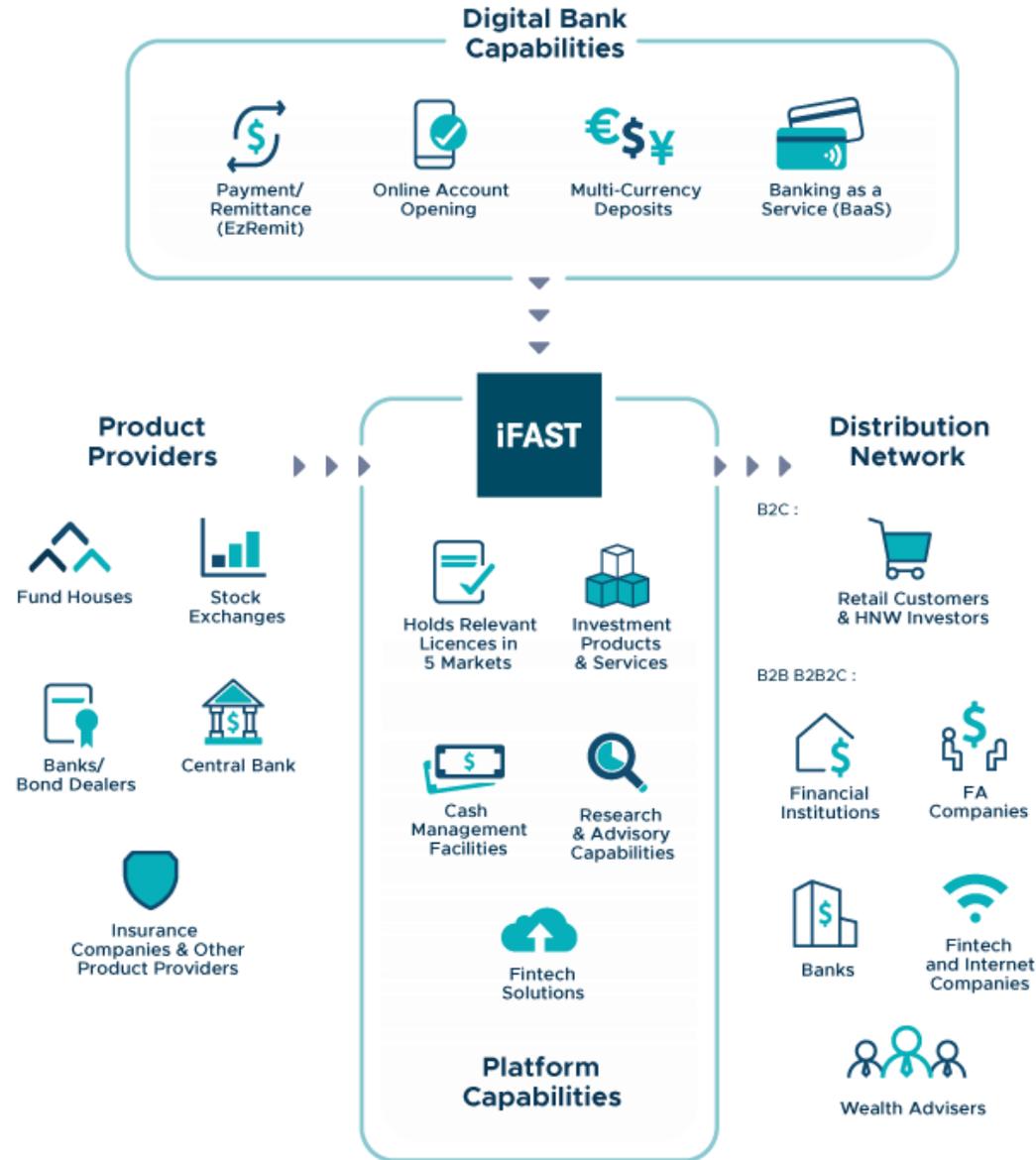
- Previously, this B2B division is known as Digital Transaction Banking (DTB), but as part of a recent strategic re-organisation, a new Business Banking division has been created, comprising:
 - **Digital Transaction Banking:** Continues to support Electronic Money Institutions (EMIs) and brokerage firms across the UK and Europe.
 - **Commercial Banking:** A newly constituted unit, due to be launched, with a focus on UK Small and Medium-sized Enterprises (SMEs) and corporates, offering multi-currency accounts, deposit facilities, payment services and foreign exchange conversion.

With the inclusion of iGB's digital banking capabilities into the iFAST Corporation's Fintech ecosystem, customers who seek an integrated solution across global wealth management and cash services are now able to benefit from the comprehensive offerings available across the iFAST platforms.

For instance, in the area of remittance, customers are able to transfer funds seamlessly between their bank account and wealth management account without incurring telegraphic transfer charges or other additional fees. There is a growing demand among clients to place their funds in trusted jurisdictions such as the United Kingdom, which provides a full suite of digital banking services and is covered by the Financial Services Compensation Scheme (FSCS). At the same time, these clients wish to access the range of solutions offered by wealth management platforms, including cash management products and other investment opportunities.

= iFAST Fintech Ecosystem

Connecting All to Help Investors Invest Globally and Profitably



Customer Accounts 970,000+

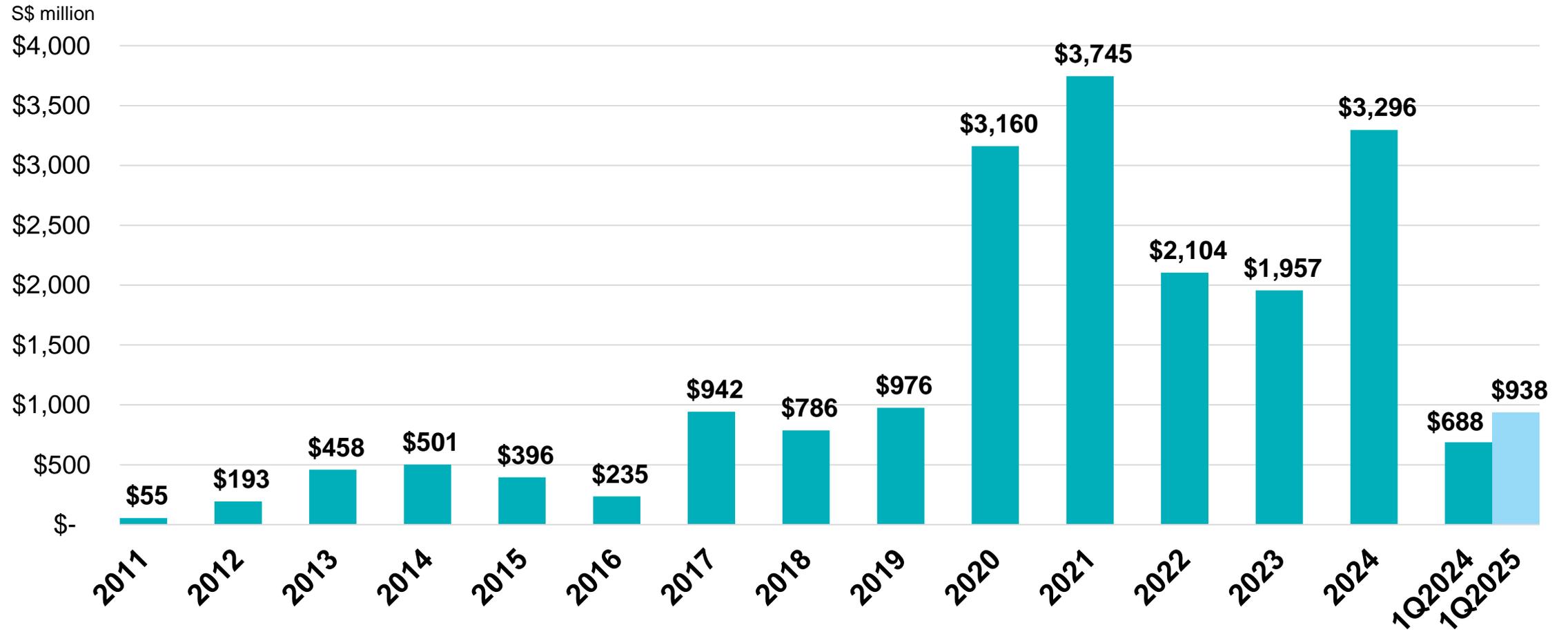
B2B Partners 780+

Wealth Advisers 13,700+

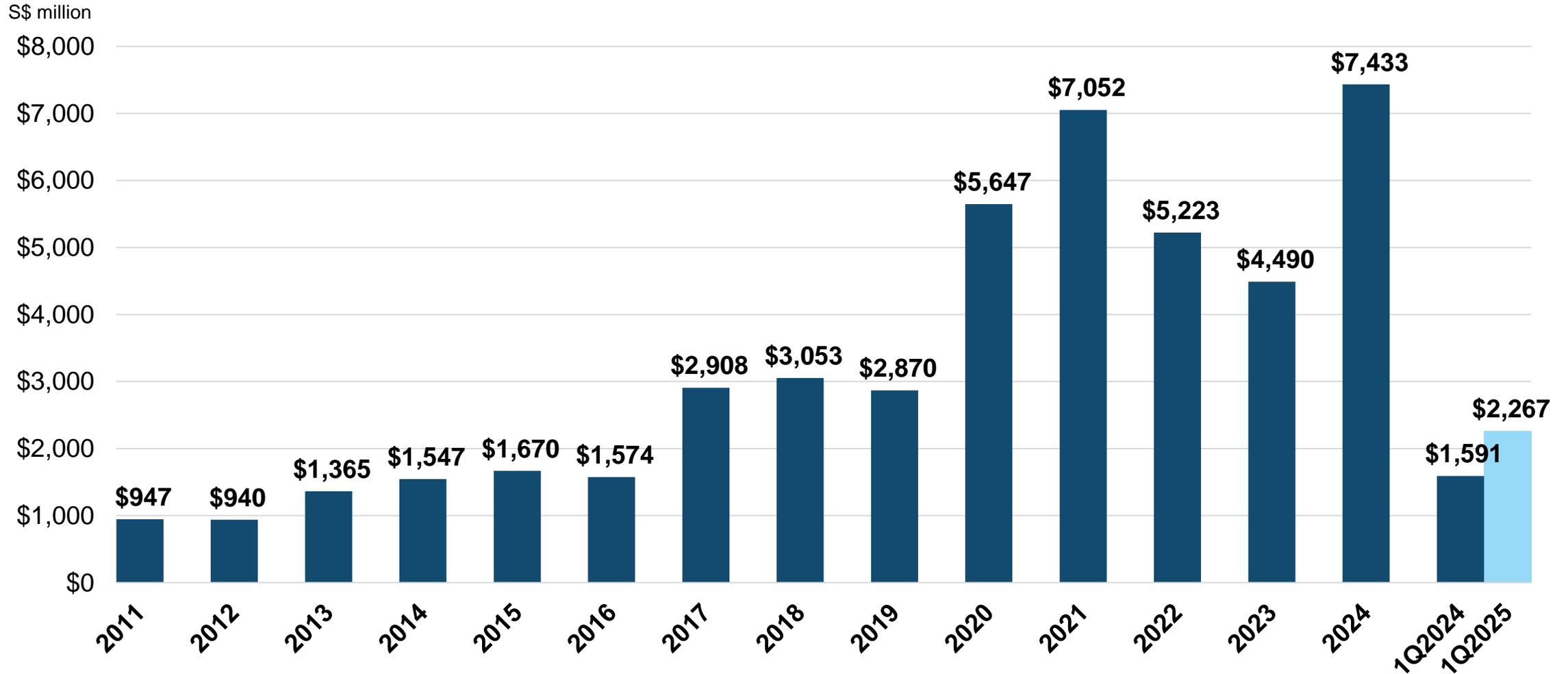
across 5 Markets

Information accurate as of 31 March 2025

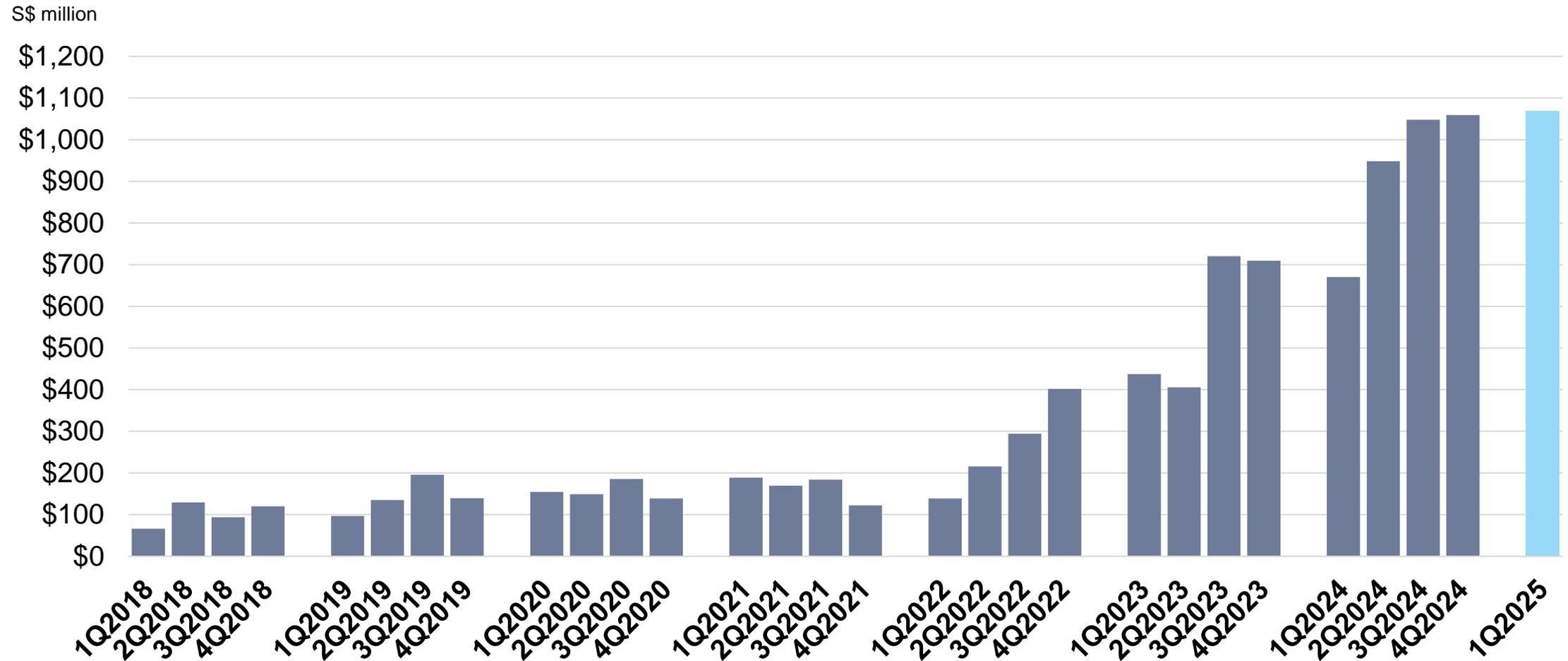
= Net Inflows Trend



= Gross Unit Trust (UT) Subscription



= Fixed Income Turnover



= Updated Hong Kong Targets & Actual Performance

	2023 Actual	2024 Actual	2025 Updated Target	2026 Target
Gross Revenue	HK\$406 million	HK\$866 million	>HK\$1.2 billion	Double-digit YoY growth
Net Revenue	HK\$306 million	HK\$656 million	>HK\$1.0 billion	
PBT	HK\$139 million	HK\$309 million	>HK\$380 million*	

- *As part of the updated Hong Kong targets in April 2025, the 2025 PBT target has been revised from HK\$500 million to HK\$380 million, reflecting a steeper ramp-up in resources and operating expenses than was originally planned for the ePension division. The Group expects the revenues and profitability of the ePension division to be higher in the second half of 2025 as the overall onboarding of the eMPF platform progresses to a substantially higher level.
- The nature of the eMPF contract is seven years in duration and may be extended for three more years. While confidential in nature, the revenue over the life of the contract is known and is recognised by linking it to the achievement of certain milestones, including onboarding and post-onboarding operations. The Group targets to see double-digit growth in revenue and profit in 2026 for the overall Hong Kong operations.
- The Hong Kong targets refer to the overall Hong Kong operations, including the wealth management platform business and the ePension business (eMPF and ORSO). The targets should not be taken to mean a firm set of projections. They may change if there are unforeseen circumstances, or if there are material changes in the operating environment in the next few years.

= Hong Kong Targets (Previous) & Actual Performance

	2023 Target (Disclosed in Apr 2022)	2023 Actual	2024 Target (Disclosed in Feb 2024)	2024 Actual	2025 Target (Disclosed in Feb 2024)	2025 Target (Updated in Apr 2025)
Gross Revenue	>HK\$400 million	HK\$406 million	>HK\$800 million	HK\$866 million	>HK\$1.2 billion	>HK\$1.2 billion
Net Revenue	>HK\$280 million	HK\$306 million	>HK\$650 million	HK\$656 million	>HK\$1.0 billion	>HK\$1.0 billion
PBT	>HK\$100 million	HK\$139 million	>HK\$250 million	HK\$309 million	>HK\$500 million	>HK\$380 million

- The Hong Kong targets refer to the overall Hong Kong operations, including the wealth management platform business and the ePension business (eMPF and ORSO). The targets should not be taken to mean a firm set of projections. The targets that were provided in April 2022 had been updated in February 2024. The latest update to the targets is in April 2025. They may change if there are unforeseen circumstances, or if there are material changes in the operating environment in the next few years.



Performance Trends



= Financial Indicators

S\$ (Million)	FY2021	FY2022	FY2023	FY2024	1Q2025
EBITDA ²	54.79	37.64 ¹	70.50	119.77	31.50
Operating Cashflows	46.53	47.40	273.45	671.28	95.24
Capital Expenditure	21.62	17.87	21.63	26.13	5.16
Net Current Assets	68.03	108.45	110.66	170.31	218.38
Shareholders' Equity	128.65	222.49	250.20	316.79	340.16

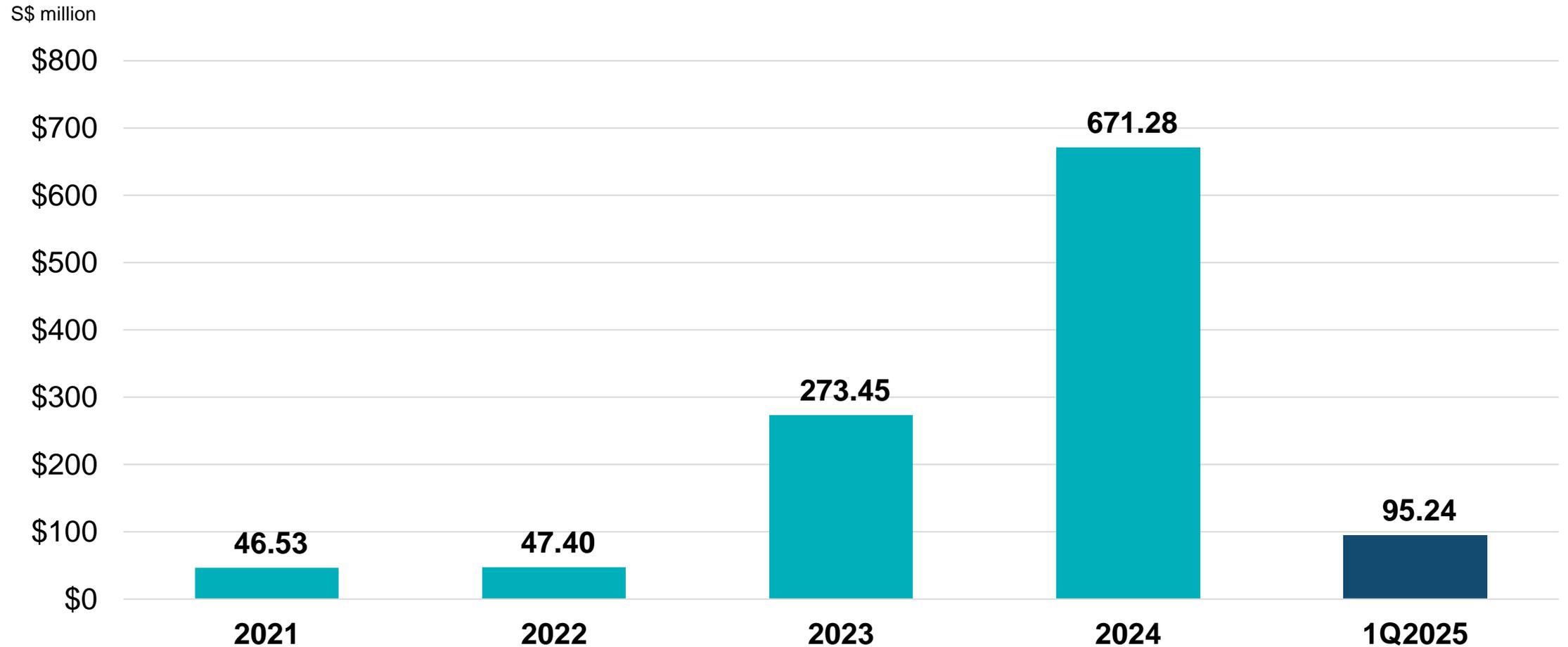
Notes:

1. Excluding impairment loss of S\$5.2 million related to India Business recognised in 2Q2022.
2. Excluding UK banking operation.

= Cash Plus Liquid Assets Net of Borrowings Position

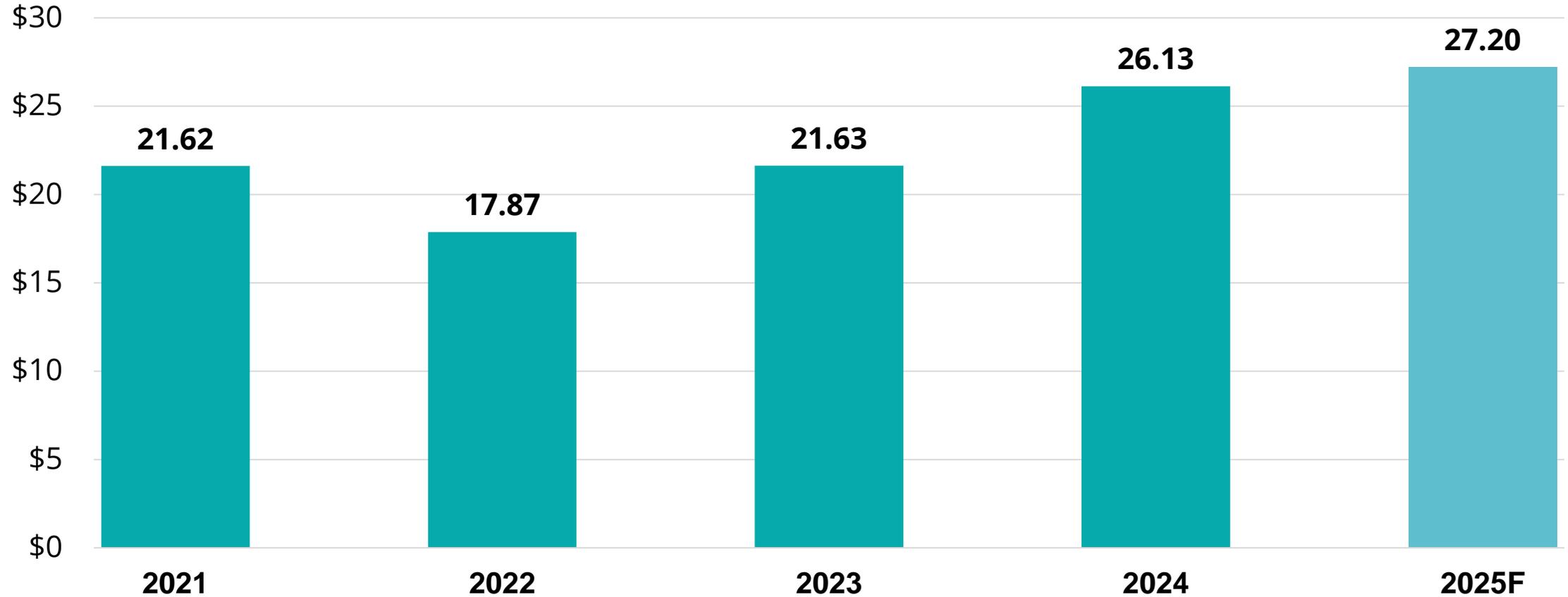
	As at 31 Dec 2024 (\$ million)	As at 31 Mar 2025 (\$ million)
Cash and Cash Equivalents	622.83	638.21
Sovereign Bonds & Investment-grade Corporate Bonds	502.70	596.52
Others	116.07	113.29
Less: Customers' Deposits	(1,013.34)	(1,152.58)
Total Cash plus Liquid Assets	228.27	195.44
Less: Bank Loans	(16.84)	(16.98)
Less: Bond Payable (iFAST Bond 4.328% due 11 Jun 2029)	(99.07)	(99.12)
Cash plus Liquid Assets net of Borrowings	112.36	79.34
Gross Debt-to-Equity Ratio	36.5%	34.1%
Net Debt-to-Equity Ratio	Positive Net (Cash + Liquid Assets) Position	Positive Net (Cash + Liquid Assets) Position

= Group Operating Cashflows



= Capital Expenditure

S\$ million



= Number of Issued Shares

	As at 31 Dec 2024	As at 31 Mar 2025
Total number of issued shares (excluding treasury shares and subsidiary holdings)	297,959,099	299,994,299

= Our Consolidated Financial Position

	As at 31 Dec 24 S\$'000	As at 31 Mar 25 S\$'000
ASSETS		
Plant and Equipment	14,362	14,029
Right-of-use Assets	35,580	32,950
Intangible Assets and Goodwill	85,021	83,347
Associates	414	398
Other Investments	119,073	153,971
Deferred Tax Assets	2,117	2,008
Contract Costs	13,993	13,196
Prepayments & Others	1,493	1,085
TOTAL NON-CURRENT ASSETS	272,053	300,984
Current Tax Receivables	597	573
Other Investments	438,870	490,796
Prepayments and Others	6,797	7,029
Trade & Other Receivables	282,468	370,863
Uncompleted Contracts - Buyers	79,708	169,485
Money Market Funds	151,223	118,486
Cash at Bank and In Hand	471,612	519,724
TOTAL CURRENT ASSETS	1,431,275	1,676,956
TOTAL ASSETS	1,703,328	1,977,940

= Our Consolidated Financial Position

	As at 31 Dec 24 S\$'000	As at 31 Mar 25 S\$'000
EQUITY		
Share Capital	171,435	171,943
Reserves	145,351	168,214
EQUITY ATTRIBUTABLE TO OWNERS OF THE COMPANY	316,786	340,157
Non-Controlling Interests	(1,808)	(1,844)
TOTAL EQUITY	314,978	338,313
LIABILITIES		
Debt Issued	99,071	99,118
Deferred Tax Liabilities	3,831	3,886
Lease Liabilities	24,485	21,883
Trade and other payables	-	259
Deposits and balances of customers	-	55,904
TOTAL NON-CURRENT LIABILITIES	127,387	181,050
Current Tax Payables	18,501	16,039
Lease Liabilities	12,158	12,227
Bank Loans	16,841	16,977
Deposits and Balances of Customers	1,013,338	1,096,673
Trade & Other Payables	120,219	147,291
Uncompleted Contracts - Sellers	79,906	169,370
TOTAL CURRENT LIABILITIES	1,260,963	1,458,577
TOTAL LIABILITIES	1,388,350	1,639,627
TOTAL EQUITY & LIABILITIES	1,703,328	1,977,940

= Held under Trust

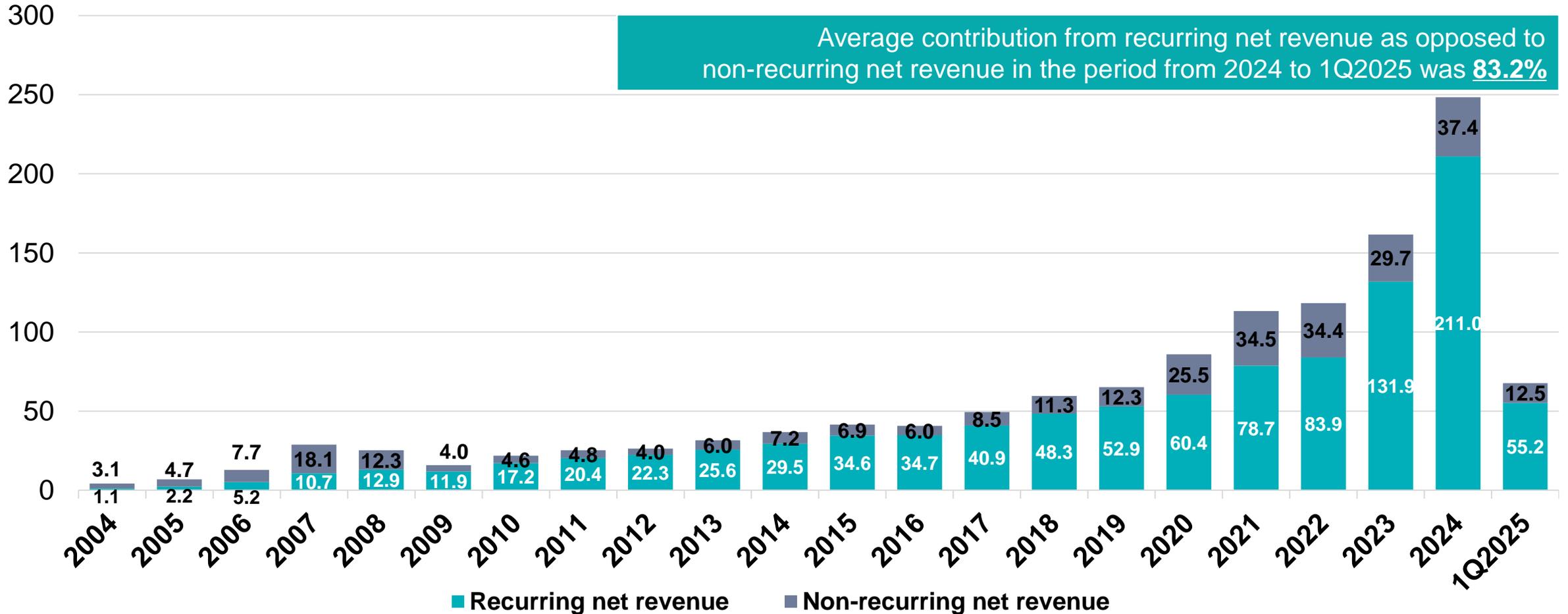
	As at 31 Dec 24 S\$'000	As at 31 Mar 25 S\$'000
HELD UNDER TRUST		
Client monies maintained in bank deposit accounts with related bank	27,264	31,249
Client monies maintained in bank deposit accounts with non-related banks	1,016,318	1,079,607
Client monies maintained in government debt securities treasury accounts	7,746	43,097
Client ledger balances	(1,051,328)	(1,153,953)
	-	-

- Certain non-banking subsidiaries in the Group receive and hold monies deposited by clients and other institutions in the course of the conduct of the regulated activities of dealing in securities.
- These clients' monies are maintained in one or more trust bank accounts which are maintained in one or more trust bank deposit accounts or treasury accounts holding government debt securities allowed by regulators in the markets these subsidiaries operate in, which are separately maintained from the bank or treasury accounts of these subsidiaries in the Group.
- Among the clients' monies mentioned above, \$31.25 million were maintained in trust accounts opened by certain subsidiaries conducting the regulated non-banking activities with a related bank within the Group, namely iFAST Global Bank Limited, as at 31 March 2025 (31 December 2024: \$27.26 million). These clients' monies are excluded from cash and cash equivalents held by the Group at the reporting dates.

= Total Net Revenue¹ Breakdown

between Recurring and Non-recurring Sources

S\$ million



Note:

1. Including the UK banking operation from 2022.

= Recurring and Non-recurring Total Net Revenue

(Include Banking Operation)

S\$ (Million)	FY2021	FY2022 ¹	FY2023 ¹	FY2024 ¹	1Q2025 ¹
Recurring net revenue ²	79.38	83.86	131.94	210.98	55.18
Non-recurring net revenue	34.53	34.38	29.72	37.40	12.54
Total net revenue ²	113.91	118.24	161.66	248.38	67.72
YoY Change (%)	FY2021	FY2022 ¹	FY2023 ¹	FY2024 ¹	1Q2025 ¹
Recurring net revenue	+29.8	+5.6	+57.3	+59.9	+9.4
Non-recurring net revenue	+35.6	-0.4	-13.6	+25.8	+63.4
Total net revenue	+31.5	+3.8	+36.7	+53.6	+16.5

Notes:

1. Including the UK banking operation
2. Restated to include net interest revenue for FY2021

= Recurring and Non-recurring Total Net Revenue

(Exclude Banking Operation)

S\$ (Million)	FY2021	FY2022 ¹	FY2023 ¹	FY2024 ¹	1Q2025 ¹
Recurring net revenue ²	79.38	83.61	129.19	201.86	51.28
Non-recurring net revenue	34.53	26.44	20.12	23.93	7.15
Total net revenue ²	113.91	110.05	149.31	225.79	58.43
YoY Change (%)	FY2021	FY2022 ¹	FY2023 ¹	FY2024 ¹	1Q2025 ¹
Recurring net revenue	+29.8	+5.3	+54.5	+56.3	+4.0
Non-recurring net revenue	+35.6	-23.4	-23.9	+18.9	+56.4
Total net revenue	+31.5	-3.4	+35.7	+51.2	+8.4

Notes:

1. Excluding the UK banking operation
2. Restated to include net interest revenue for FY2021

= Net Revenue¹ - B2B Business Segment

B2B Net Revenue (S\$ Million)	FY2021	FY2022	FY2023	FY2024	1Q2025
Recurring net revenue	55.73	58.05	99.10	172.50	44.51
Non-recurring net revenue	16.42	16.66	12.89	13.09	4.16
Total B2B net revenue	72.15	74.72	111.99	185.59	48.67
YoY Change (%)	FY2021	FY2022	FY2023	FY2024	1Q2025
Recurring net revenue	+31.6	+4.2	+70.7	+74.1	+5.6
Non-recurring net revenue	+50.9	+1.5	-22.6	+1.6	+74.6
Total B2B net revenue	+35.6	+3.6	+49.9	+65.7	+9.3

Note:

1. Exclude the UK banking operation and interest revenue

= Net Revenue¹ - B2C Business Segment

B2C Net Revenue (S\$ Million)	FY2021	FY2022	FY2023	FY2024	1Q2025
Recurring net revenue	22.96	22.99	25.64	25.85	6.43
Non-recurring net revenue	18.11	9.78	7.23	10.84	2.99
Total B2C net revenue	41.07	32.77	32.87	36.69	9.42
YoY Change (%)	FY2021	FY2022	FY2023	FY2024	1Q2025
Recurring net revenue	+27.3	+0.1	+11.5	+0.9	+3.3
Non-recurring net revenue	+24.0	-46.0	-26.0	+49.8	+36.5
Total B2C net revenue	+25.9	-20.2	+0.3	+11.6	+11.9

Note:

1. Exclude the UK banking operation and interest revenue

= Progress of Individual Markets



SINGAPORE

- **AUA:** Increased 2.9% QoQ and 18.6% YoY to S\$18.10 billion as at 31 March 2025, reaching another end-of-quarter record high.
- **Net revenue:** Increased by 11.6% YoY to S\$24.94 million.
- **Profit:** Increased by 13.8% YoY to S\$9.41 million.
- The AUA of the B2B, iGM and B2C divisions grew by 16.4%, 19.6% and 22.0% YoY respectively, achieving record high levels as at 31 March 2025.



HONG KONG

- **AUA:** Increased 1.4% QoQ and 24.4% YoY, reaching S\$3.06 billion as at 31 March 2025.
- **Net revenue:** Increased by 4.9% YoY to S\$29.04 million.
- **Profit:** Decreased by 6.8% YoY to S\$12.33 million.
- The AUA of the B2B, iGM and B2C divisions grew by 24.8%, 28.8% and 20.1% YoY respectively as at 31 March 2025.

= Progress of Individual Markets



MALAYSIA

- **AUA:** Decreased 2.4% QoQ but increased 19.4% YoY to S\$2.91 billion as at 31 March 2025.
- **Net revenue:** Increased by 15.8% YoY to S\$4.14 million in 1Q2025.
- **Profit:** Increased by 69.2% YoY to S\$1.63 million.
- The AUA of the B2B, iGM and B2C divisions grew by 10.5%, 37.6%, and 18.8% YoY respectively as at 31 March 2025.



CHINA

- **AUA:** Increased 11.5% QoQ and 23.1% YoY to S\$454.92 million as at 31 March 2025.
- **Net revenue:** Increased by 15.6% YoY, reaching S\$0.31 million in 1Q2025.
- **Loss:** Decreased by 42.1% YoY and 9.4% QoQ, reaching S\$0.99 million in 1Q2025.
- The AUA of the B2B and iGM divisions grew by 17.4% and 30.0% YoY respectively as at 31 March 2025.

= Progress of Individual Markets



UK – iFAST Global Bank (iGB)

- **AUA:** Increased by 13.7% QoQ and 123.6% YoY to S\$1.15 billion.
- **Net revenue:** Increased by 119.8% YoY to S\$9.29 million in 1Q2025
- **Profit:** Continued to achieve profitability in 1Q2025, generating S\$1.00 million of profit in 1Q2025, up 232.1% QoQ.



Section IV

Appendices

iFAST



= Business Overview

iFAST

- iFAST Corporation Ltd. is a global digital banking and wealth management fintech platform with assets under administration (AUA) of S\$25.68 billion as at 31 March 2025 (stock code: AIY).
- Main business divisions:
 - **Wealth Management:**
 - **Business-to-Consumer (B2C):** FSMOne.com (formerly “Fundsupermart”), a multi-product online wealth management platform targeted at DIY investors (AUA: S\$8.59 billion);
 - **Business-to-Business (B2B):** Caters to the specialised needs of over 780 financial advisory (FA) companies, financial institutions and banks (AUA: S\$17.08 billion), which in turn have more than 13,700 wealth advisers.
 - **iFAST Global Bank:** Full-licensed UK bank aspiring to provide global banking connectivity to customers, corporates and financial institutions.
 - **iFAST ePension:** Provides a wide range of pension administration services and white-labelled solutions for scheme sponsors, trustees and other institutions to have seamless digital access, management and processing of pension scheme transactions.
- The Group offers access to over 26,000 investment products including unit trusts, bonds and Singapore Government Securities (SGS), stocks, Exchange Traded Funds (ETFs), insurance products, and services including wealth management solutions, banking services, pension administration, 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's Three-Year Plan (2025-2027)

- 1. Building on our S\$25.01 billion Group AUA at the end of 2024, continue to increase the scale and quality of our wealth management platform.** The scalability of our platform will be further strengthened with a profitable global digital bank at the core of our fintech ecosystem, and with 'our truly global business model'. The Group targets AUA of S\$100 billion by 2028-2030.
- 2. iFAST Global Bank to build upon its profitable 4Q2024 and achieve a full year of profitability in 2025.** Our digital banking services will continue to be enhanced to support our growth in 2025 and beyond.
- 3. Effectively Deliver on ePension Services.** Further ramp up our capability and resources in the ePension division, as the onboarding of the ePension services continue to progress, and as our ORSO (Occupational Retirement Scheme Ordinance) business starts to contribute. Ensure that any initial teething challenges are effectively overcome.
- 4. Effectively Develop Innovative Fintech Services that are Complementary to Digital Banking and Wealth Management Platforms.** These include payment related services and a bond market place targeting individual investors from around the world (Bondsupermart).

= iFAST Global Bank Updates

Conservative Balance Sheet Strategy

- The customer deposit amounts for iFAST Global Bank (iGB) grew 13.7% QoQ and 123.6% YoY to S\$1.15 billion as at 31 March 2025.
- The increase in deposits continues to be driven by the deposit offering business units, and most significantly from the Digital Personal Banking (DPB) and Digital Transaction Banking (DTB) divisions.
- iFAST Global Bank adopts a conservative stance in terms of its balance sheet strategy, with the vast majority of the client deposits being held as cash with the Bank of England and with other banks, as well as in short duration sovereign bonds and investment grade bonds (average maturity of 0.78 years).
- As at 31 March 2025, the breakdown of cash in bank and in hand, and other investments are as follows:

	As at 31 Dec 2024 (S\$ million)	As at 31 Mar 2025 (S\$ million)
Sovereign bonds	154.97	150.58
Investment-grade corporate bonds	340.18	438.62
Other investments	45.46	38.29
Cash with central banks	327.14	375.11
Cash on hand and with other banks	93.27	93.52
Money Market Funds	141.02	105.38
Total	1,102.02	1,201.50

= iFAST Global Bank Updates

Regulatory Ratios

iFAST

The Group has started to disclose the regulatory ratios for iFAST Global Bank since 1Q2023, including the Liquidity Coverage Ratio (“LCR”), Net Stable Funding Ratio (“NSFR”) and Total Capital Ratio, which are at 776%, 235% and 24% respectively as at 31 March 2025, at levels exceeding the minimum regulatory requirement.

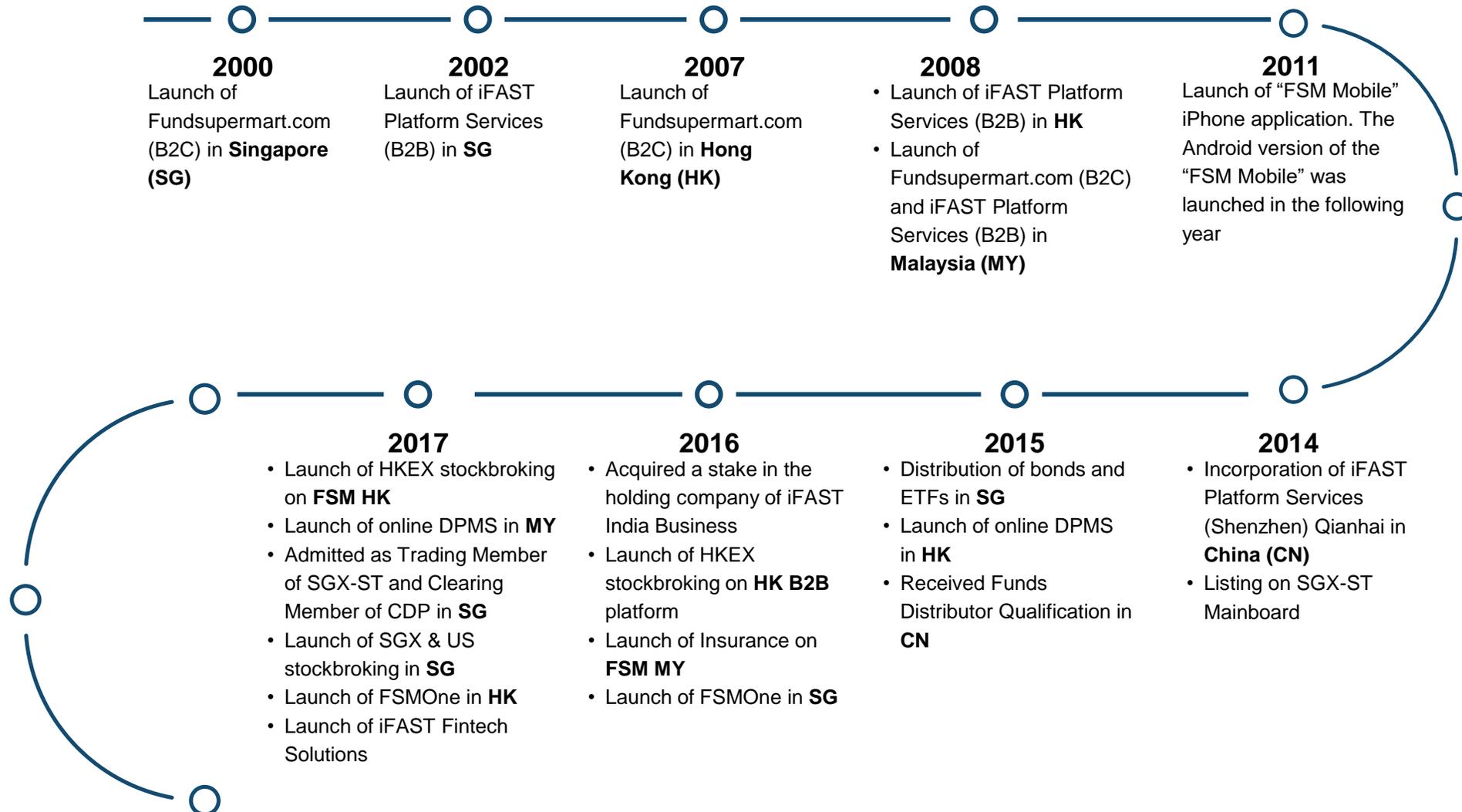
iFAST Global Bank intends to maintain capital and liquidity ratios that are well above minimum regulatory requirements. Despite this, in the years ahead iFAST expects the Group as a whole to be able to target for very healthy levels of return on equity as the revenues derived from the core platform business and the ePension division are essentially fee-based income.

Regulatory Ratios	As at 31 Mar 2025	Minimum Regulatory Requirement	Average Ratio of 3 Singapore local banks ¹
Liquidity Coverage Ratio (“LCR”)	776%	100%	143.3%
Net Stable Funding Ratio (“NSFR”)	235%	100%	114.7%
Total Capital Ratio	24%	11.45%	18.8%

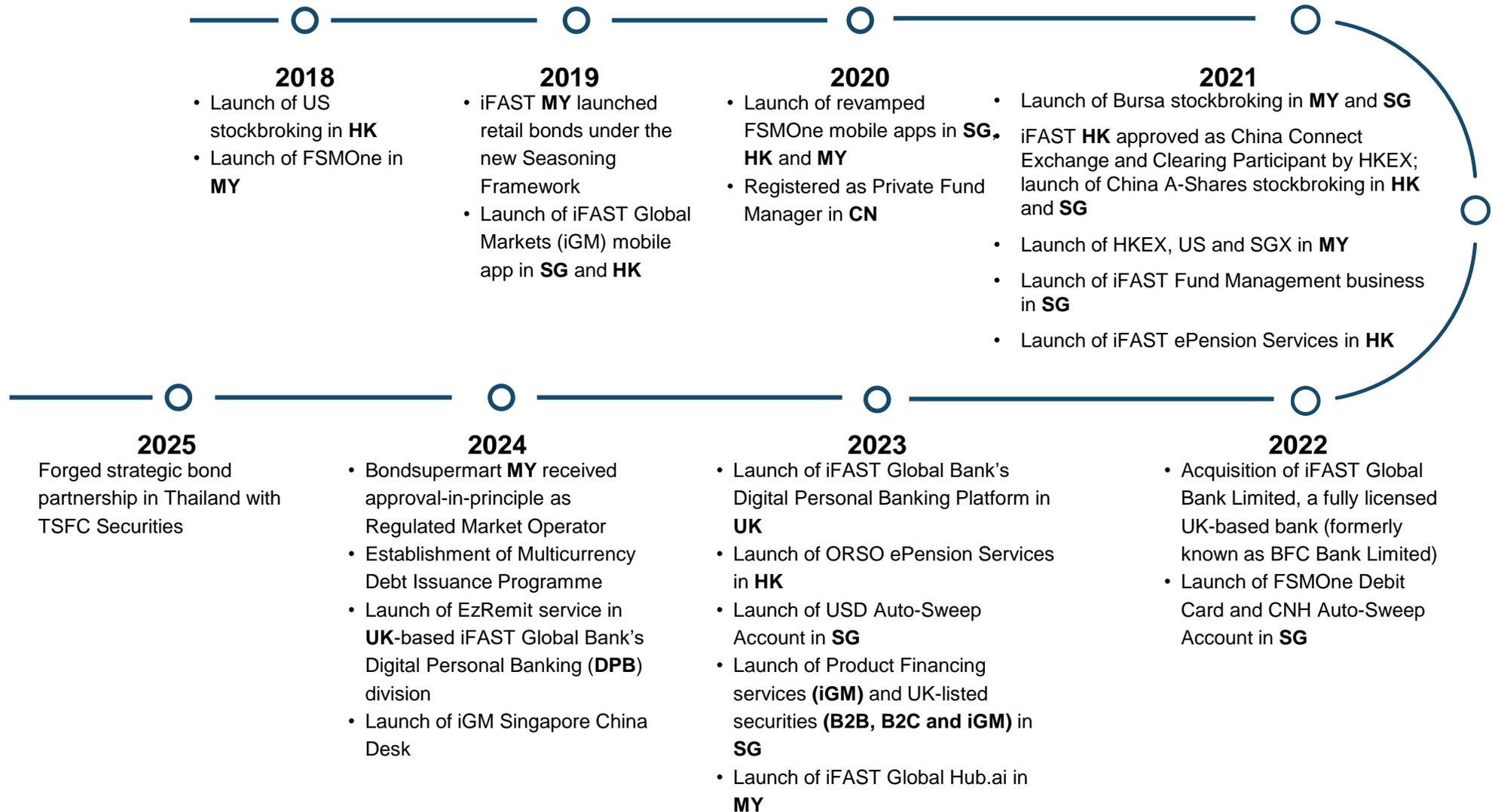
Note:

1. Singapore local banks include DBS, OCBC and UOB. Data as at 31 December 2024.

= Milestones

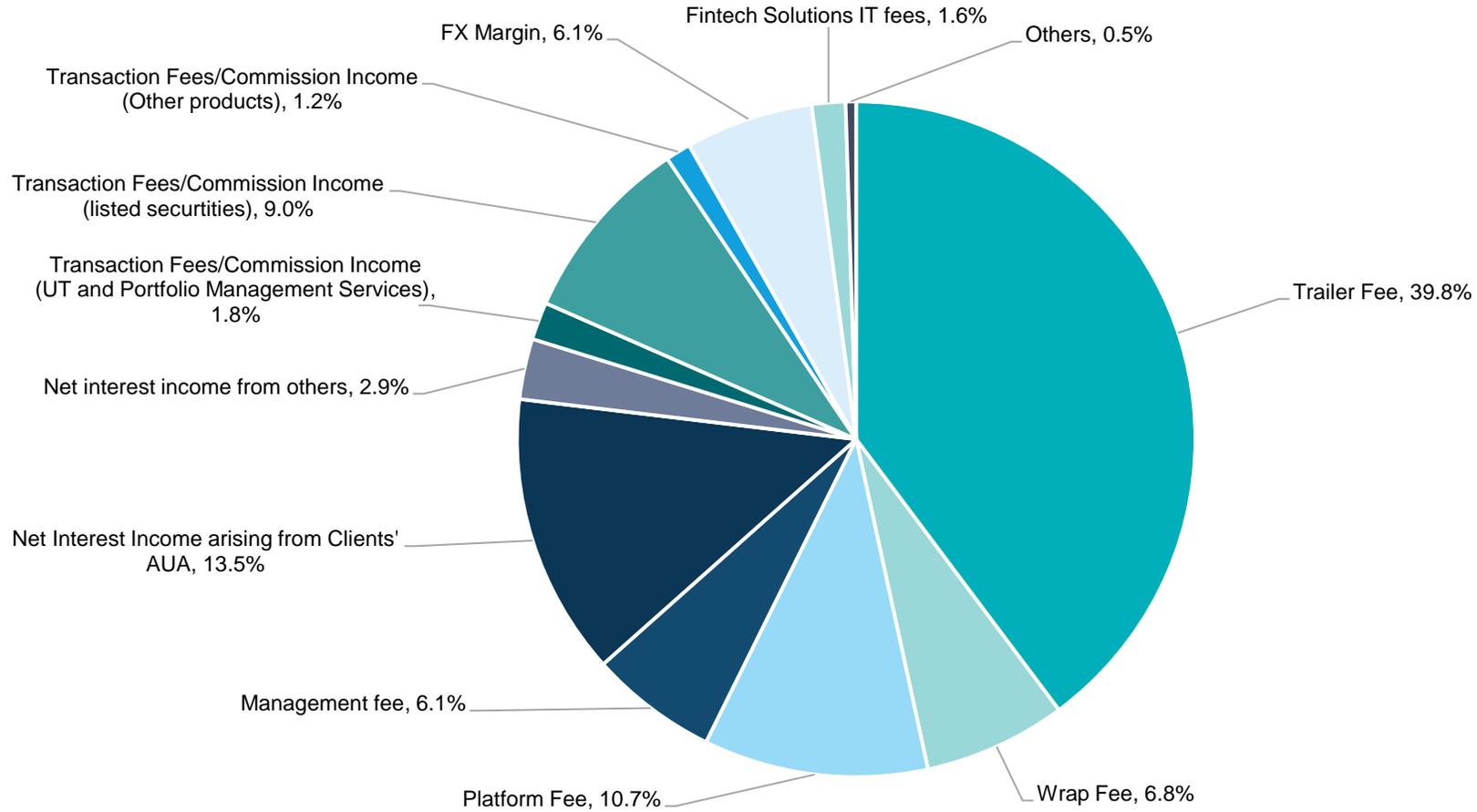


= Milestones



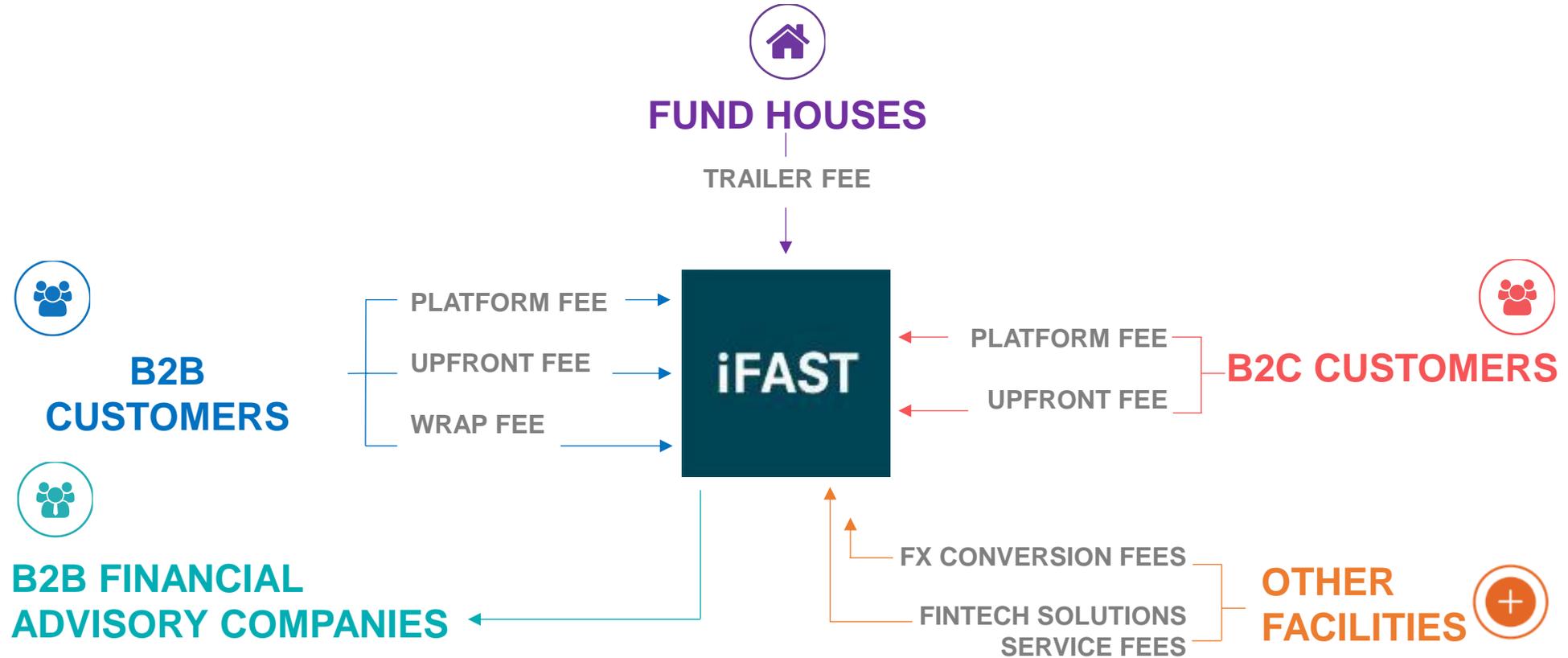
= FY2024 Breakdown of Net Revenue

(For Wealth Management Platform Services)



= Fees Illustration

(For Wealth Management Platform Services)



= Licences Held and Products & Services Available

(as at 31 Mar 2025)

SINGAPORE

Licences and Registration Held:

- Capital Markets Services Licence [MAS]
- Financial Adviser's Licence [MAS]
- Exempt Insurance Broker [MAS]
- SGX Trading Member [SGX]
- CDP Depository and Clearing Agent [CDP]
- Central Provident Fund Investment Scheme (CPFIS) registered Investment Administrator

Products & Services Available:

UT/ Bonds/ Stocks/ ETF/ DPMS/ Insurance

Hong Kong

Licences and Registration 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
- Licenced Insurance Broker Company with IA
- Pension Administrative Services Provider

Products & Services Available:

UT/ Bonds/ Stocks/ ETF/ DPMS/ ePension

Malaysia

Licences and Registration Held:

- Capital Market Services Licence [SC]
- Registered IUTA and IPRA [FIMM]
- Approved Financial Advisers [BNM]
- Participating Organisation [BM]
- Trading Clearing Participant [BM]
- Authorised Depository Agent [BM]
- Recognised Market Operator [SC]

Products & Services Available:

UT/ Bonds/ Stocks/ ETF/ DPMS/ Insurance

China

Licences and Registration Held:

- Fund Distributor Qualification [CSRC]
- Associate Member of AMAC
- Member of SZAMA
- Registered Private Fund Manager of AMAC
- Qualified Domestic Limited Partnership Pilot Manager of SMFRB

Products & Services Available:

UT

United Kingdom

Licences and Registration Held:

- Authorised and regulated by Prudential Regulation Authority
- Regulated by Financial Conduct Authority
- Financial Services Compensation Scheme (FSCS) member
- HM Revenue & Customs
- Information Commissioner's Office
- Direct Member of Clearing House Automated Payment System (CHAPS)
- Direct Member of Faster Payments Scheme (FPS)
- Member of Open Banking Implementation Entity (UK)
- ISO27001:2022 Information Security Management System

Products & Services Available:

Consumer remittance / Digital Personal Banking / Digital Transaction Banking

= Our Value Proposition

iFAST

iFAST

PRODUCT PROVIDERS

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

B2B CUSTOMERS

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

B2C DIY INVESTORS

- One platform, multiple investment products
- Competitive and transparent fee structure
- Availability of Investment Advisers if advice is required
- Online discretionary portfolio management services (DPMS) and Cash Management solutions

GLOBAL BANK CUSTOMERS

- Online account opening without geographical restrictions
- Multi-purpose and multi-currency bank account.
- Deposits protected by Financial Services Compensation Scheme (FSCS)
- Account linking to the entire iFAST Ecosystem via global transfer feature

ePENSION CUSTOMERS

- Empower partners with digital transformation
- Customisable solutions and services to suit the needs of different organisations
- Providing transfer assistance for existing schemes, from data migration to operational onboarding

= iFAST Corp's Risk Journey

2000-2024 and Beyond

iFAST

iFAST Corp has built upon the following three key elements while braving through multiple economic events over the last 24 years, tiding through the 2001 Dotcom bubble burst, the 2008 Global Financial Crisis and the recent Covid pandemic.

This has paved the foundation for the Group to achieve record high AUA over the years. iFAST Corp is committed to strengthening these three aspects as we steer ahead into the future:

2000 – 2023: BRAVING THE STORMS

2024 ONWARDS: CHARTING UNKNOWN WATERS

PEOPLE ARE CORE TO OUR VITALITY

- Building **global talents** with a **forward-looking risk mindset** and **healthy risk appetite**

PEOPLE

BUILD CENTRES OF EXCELLENCE

- Harness synergy in our resources through global **interconnectivity** of our offices
- Develop **stronger risk capabilities**

A STRONG RISK FOUNDATION

- Building **strong risk governance and prudent capital management** kept us rooted during economic downturns

PROCESS

ADAPTIVE RISK APPROACH

- Identify and manage **key emerging risks** in new businesses and evolving business environment

A STRONG AND SAFE IT SYSTEM

- Building our own **IT infrastructure and capabilities** empowered us to be self-reliant

TECHNOLOGY

DIGITAL INNOVATION

- Leverage new technologies to support business innovation

= iFAST Corp's Risk Journey

2000-2024 and Beyond

iFAST

- Using the analogy of Kart Racing, **braking (risk management)** is essential to help the kart **accelerate (business strategies)** safely through a turn at top speed.
- To stay fast and steady on any type of roads ahead, a car needs regular maintenance and periodic enhancement.

At iFAST, we aim to go far and wide:

- Thus, we see **good risk management** as an essential partner as we accelerate our businesses.
- To do so, we are committed to **partner our acceleration** with strong braking skills.
- With continuous building of **our human capabilities**, review of **our risk management processes**, and development of **our technology and innovation**.



= 1Q2025: Activities & Achievements



B2B Division Client Events (L-R): iFAST Singapore - iFAST 30M Programme Anniversary; iFAST Malaysia - CNY Open House 2025 for B2B advisers

New Partnership: iFAST Corp and TSFC Securities forge strategic bond partnership in Thailand with support from Enterprise Singapore



Annual Flagship Events in January 2025 (L-R): iFAST FSMOne Singapore - Invest Expo 2025; iFAST Hong Kong - What & Where to Invest; (2nd Row) FSMOne Malaysia - What & Where to Invest 2025



CSR Events (Top L-R): FSMOne & iGM Singapore - Global Money Week 2025 (*Cultivating Financial Literacy*); iFAST Malaysia - Sharing Industry Insights at APU (*Cultivating Financial Literacy*); (2nd Row) iFAST Hong Kong - Interactive Sharing at HKMU (*Cultivating Financial Literacy*)

iFAST

REIMAGINING

A GLOBAL FUTURE

IN BANKING & WEALTH MANAGEMENT

Thank You

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

