

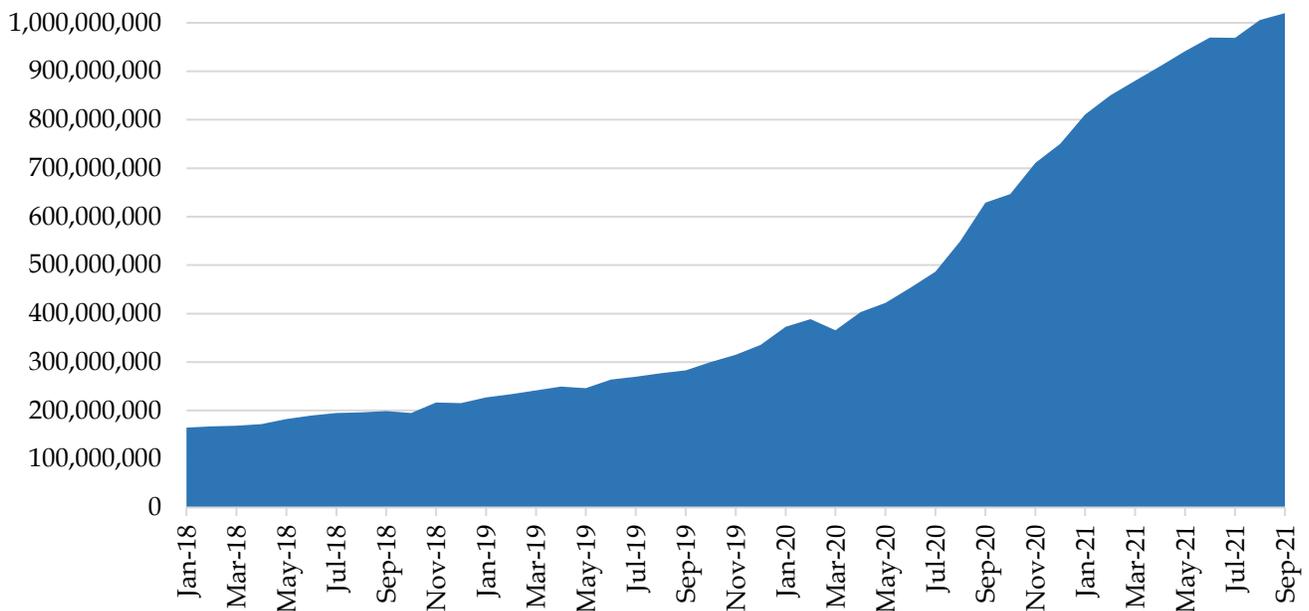
FOR IMMEDIATE RELEASE

iFAST Global Markets crosses AUA milestone of S\$1 billion

Continues Fintech innovation journey to empower clients and advisers of the future

SINGAPORE (11 October 2021) – iFAST Global Markets (iGM) Singapore is pleased to announce that the platform’s Assets Under Administration (AUA) as at 30 September 2021 has crossed the S\$1 billion mark, representing a year-on-year (YoY) increase of about 62%. iGM Singapore is the wealth advisory arm of iFAST Financial Pte Ltd (iFAST Singapore), the Singapore subsidiary of Singapore Exchange Securities Trading Limited (SGX-ST) Mainboard-listed iFAST Corporation Ltd (iFAST Corp).

Chart 1: iGM Singapore AUA crosses S\$1 billion as at 30 September 2021



“The wide range of products and services available on our platform, our wealth advisers’ commitment in providing quality and transparent advice to investors, as well as our capability in empowering wealth advisers to better scale up their business through the use of technology, are the key factors leading to this milestone achievement,” said Mr Terence Lin, General Manager, iGM Singapore.

The milestone is also significant given that the division is only four years old. Set up in 2017, the iGM division was created to exemplify the Company’s vision of the future of wealth advisory. The Company believes that successful advisers of the future will need to be properly empowered by Fintech to become significant wealth aggregators, while also embracing transparency as the basis of

client trust and adopting the right revenue model which provides good alignment of interest between advisers and clients.

Continues to embrace digital revolution

As a platform that is focused on empowering advisers and clients of the future, the efforts iGM puts in to fully embrace the digital revolution in wealth management has enabled it to start reaping the rewards of an acceleration towards more efficient digital wealth advisory processes in recent times.

“Digital wealth advisory doesn’t necessitate the replacement of human advisers with computers, but instead helps the adviser to serve clients better and more efficiently. We’ve continued on the Fintech innovation journey to empower both advisers and clients, with the launch of a brand new iGM app,” shared Mr Lin.

Designed and developed using the Flutter framework, the brand new iGM app now delivers full transactional capability across multiple products with a significantly improved user interface and faster loading speeds. The new app also features a key change at iGM which allows investment accounts to have access to both adviser and client transaction capabilities. With the new change, do-it-yourself (DIY) transaction capabilities can now be enabled on investment account based on the client’s suitability.

“This is an important step towards a true ‘best-of-both-worlds’ hybrid, where iGM clients can enjoy the full transactional flexibility of a DIY account while retaining the advisory services of a technologically-equipped yet very much human adviser, who has full servicing and advisory rights over the account,” said Mr Lin.

Mr Lin believes this is the right model for future wealth advisory to help bring scale and efficiency to the business. “Early adopters at iGM have seen significant growth in AUA – the average iGM adviser today oversees approximately S\$17.5m of assets; we believe this is one of the highest figures amongst financial advisory firms in Singapore.”

Looking ahead, Mr Lin shared the platform’s vision and strategy to capture further growth in the wealth advisory industry. “iGM remains on the lookout for wealth advisory talent – such candidates should have a ‘client-first’ value system aligned with the firm’s motto, while embracing the disruptive powers of technology by leveraging on the iFAST franchise to build a sustainable long-term wealth advisory practice.”

The new iFAST Global Markets app is now available for download on the Google Play Store and Apple App Store.

About iFAST Global Markets

iFAST Global Markets (iGM) is the wealth advisory arm of iFAST Financial Pte Ltd. iGM aims to provide consumers with complete commission transparency in insurance and investment products. Its team of in-house wealth advisers are dedicated to the vision of providing transparent, ethical and suitable advice to benefit investors by reducing commission bias which may be unknown to consumers.

About iFAST Singapore

iFAST Financial Pte Ltd (iFAST Singapore) is the Singapore subsidiary of SGX-ST Mainboard-listed iFAST Corporation Ltd. (iFAST Corp), which is present in Singapore, Hong Kong, Malaysia, China and India. iFAST Singapore holds the Capital Markets Services licence and the Financial Advisers licence, issued by the Monetary Authority of Singapore, and is also a Central Provident Fund-registered Investment Administrator. iFAST Singapore is also an SGX-ST Trading Member, a CDP Clearing Member and a CDP Depository Agent.

iFAST Singapore's Business-to-Business (B2B) division includes iFAST Central, iFAST Global Prestige and iFAST Pensions, which cater to over 100 financial advisory (FA) firms, financial institutions, banks and multinational companies, as well as iFAST Global Market, which provides investors with transparent adviser-assisted wealth management plans. FSMOne.com is the Business-to-Consumer (B2C) division of iFAST Singapore, offering self-directed investors a comprehensive range of investment products and services.

About iFAST Corp

iFAST Corp (stock code: AIY) is a wealth management Fintech platform, with assets under administration (AUA) of S\$17.54 billion as at 30 June 2021.

Incorporated in the year 2000 in Singapore and listed on the SGX-Mainboard in December 2014, the Group is also present in Hong Kong, Malaysia, China and India. Through the years, the Group has built a well-established Fintech ecosystem connecting its product providers and clients.

iFAST Corp holds the requisite licences in the various jurisdictions it operates in to provide a wide range of products and services. As at end June 2021, the Group offers access to over 13,000 investment products including over 8,600 funds from over 270 fund houses, over 1,400 bonds, stocks and ETFs listed on the Singapore, Hong Kong and US stock exchanges, as well as services including online discretionary portfolio management services, research and investment seminars, Fintech solutions, and investment administration and transaction services.

The main business divisions of the Group include the Business-to-Consumer (B2C) division, the Business-to-Business (B2B) division, and the emerging Fintech Solutions/Business-to-Business-to-Consumer (B2B2C) model. The B2C platform, FSMOne.com (formerly known as Fundsupermarket.com),

is a multi-products transactional platform that caters to investors who prefer to do their own investments online. The B2B platforms cater to the specialised needs of more than 520 financial advisory companies, financial institutions, banks and internet companies with over 10,000 wealth advisers. iFAST Fintech Solutions, the emerging Fintech Solutions/B2B2C model, was launched in recent years to provide innovative and customisable Fintech solutions for the B2B clients and business partners to empower them with their own B2C Fintech capabilities.

The Group's mission statement is, "To help investors around the world invest globally and profitably".

For more information, please visit www.ifastcorp.com

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