

Sustainability@iFAST

Board Sustainability Statement

iFAST Corp is committed to integrating principles of sustainability into both the business operations of the Company as well as future corporate strategies, to ensure the long-term growth of the Company.

The Board of Directors (the “Board”) ascertains, through regular updates provided by the Sustainability Working Group, the sustainability strategies, material issues, key stakeholders and significant risks and opportunities of the Company, while also keeping in mind the factors associated with sustainability when determining the strategic and business objectives of the Company.

About Sustainability Report 2022

The reporting scope for Sustainability Report 2022 covers iFAST Corp’s Singapore operation within the reporting period of 1 January 2022 to 31 December 2022. iFAST Corp’s Singapore operation is its biggest contributor in terms of AUA as at 31 December 2022.

While not included in the reporting scope for FY2022, similar initiatives from the other markets of the Company (Hong Kong, Malaysia, China and UK) may be mentioned in the report. The Company has plans to incorporate the other markets into the reporting scope if the business scale becomes more significant going forward.

This Sustainability Report has been prepared in accordance with the Global Reporting Initiatives (“GRI”) Standards guidelines for sustainability reporting, where key stakeholders, risks and opportunities, and material issues most relevant to the Company’s business will be covered with relevant data presented. Climate related disclosures will also be reported in this year’s report, in accordance with SGX’s mandatory climate reporting based on the recommendations of the Task Force on Climate-related Financial Disclosures (“TCFD”).

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SUSTAINABILITY STRATEGY



Guided by the Company's mission statement "To help investors around the world invest globally and profitably", the Company's sustainability strategy is based on its three core values, namely Integrity, Innovation and Transparency, as well as our four Corporate Social Responsibilities ("CSR") pillars, "Charity Through Sports", "Conserving the Environment", "Cultivating Financial Literacy" and "Caring for Community".

In the last few years, iFAST Corp has focused on the following four key categories that could impact its Sustainability and Environmental, Social and Governance ("ESG") standing: People & Social Responsibilities, Products & Services, Corporate Governance & Regulatory Compliance, and Fintech & IT Development.

In FY2022, the Company has further streamlined its sustainability strategy into four core ESG strategies covering four key stakeholder groups (Customers, Investors, Employees, Communities) and four material issues group (Innovation, Cybersecurity, Compliance, Sustainability).

Many of the above aspects have already been the Company's focus since the early days of its operations, including pricing transparency, independent research, technological innovation and robust IT systems, which formed the cornerstones of the Company's strong foundation in building a sustainable business model.

iFAST Corp has also incorporated within our sustainability framework 7 key United Nations Sustainable Development Goals ("UNSDGs") that the company will focus on and work towards to via our four Core ESG Strategies.

iFAST'S SUSTAINABILITY OVERVIEW

■■■ A clear recognition of the material issues and stakeholders will help the Company in identifying and developing relevant initiatives and measures to ensure business sustainability and ESG conformity. ■■■

iFAST Corp has set up a Sustainability Working Group (“SWG”) to oversee sustainability matters within the Company, including the reporting and monitoring of ESG-related issues and constructing its sustainability framework.

The SWG consists of members from the Corporate Communications department, with members from the Senior Management team and Board of Directors providing guidance and insight. The SWG, led by the Chief Sustainability Officer, collaborates with the Company’s different departments and business units to ensure the adherence and implementation of key sustainability principles. The SWG will be expanded to incorporate representatives from the Compliance, Risk Management, Human Resource, IT departments among other internal teams, to better drive ESG awareness and the implementation of related initiatives.

The Sustainability Report will be subjected to internal review by the Internal Audit Team, who will provide feedback on an ongoing basis to improve and enhance future Sustainability Reports.

The SWG also updates the Senior Management team and the Board Risk Committee (“BRC”) on a regular basis, sharing details on current sustainability measures and initiatives, as well as new trends or developments that may potentially impact the Company’s sustainability standing. The Senior Management team and Board of Directors review the updates, and if necessary, provide feedback to the SWG to enhance or improve the sustainability standing of the Company.



Sustainability surveys are conducted annually to identify, review and assess key stakeholders as well as ESG materiality issues and their impact on the Company, and to determine their relevance for the reporting period. The preliminary findings are presented to the Senior Management and Board of Directors to finalise the material ESG issues of the Company.

A clear recognition of the material issues and stakeholders will help the Company in identifying and developing relevant initiatives and measures to ensure business sustainability and ESG conformity. The Company is also committed to continuously improve and strengthen its engagement with various stakeholders in relation to the identified material issues.

The measurable targets for FY2022 proposed in the previous report are also evaluated, and the Company remains committed in identifying additional quantifiable targets for material ESG factors in this Report to further strengthen the Company’s sustainability standing.

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STAKEHOLDERS' ENGAGEMENT

iFAST Corp remains committed to continuously engage with stakeholders through various engagement channels to better understand and address their ESG-related concerns, while tracking the impact caused by the Company's operations.

The Company is committed to regularly review its stakeholder engagement channels and frequencies. This is to ensure that the undertaken initiatives are relevant and sufficient to address the respective ESG-related issues. New trends and developments within the ESG space which may impact the Company's sustainability standing will also be tracked, and the Company strives to initiate corresponding measures to resolve newly identified ESG issues.

The Company also gathers ESG-related feedback when engaging the various identified stakeholders, and such feedback may be considered when the Company draws up future business plans, strategies and directions relating to ESG issues.

The following seven key stakeholder groups have been identified by the Company following the annual departmental survey conducted in FY2022, where the level of impact associated with each stakeholder group was reviewed and assessed. The following table shows each key stakeholder group and their respective engagement channels, while elaborating the steps taken to address their concerns, as well as the objectives of the ESG initiatives implemented:

Stakeholders	Engagement Channels	Concerns and Issues faced by Stakeholders & Summary of Initiatives to Address Them	Objectives of Corresponding ESG Initiatives
Employees ● DIRECT ● INTERNAL	<p>Engagement channels to reach out to employees to provide updates; and for employees to provide feedback and air grievances:</p> <ul style="list-style-type: none"> Regular email updates E-newsletters Intranet (announcement and interaction features) Meetings, seminars, events (eg. training and development) Company updates (Q&A with Management) Video-conferences Other IT-related channels 	<p>Employment-related concerns:</p> <ul style="list-style-type: none"> Fair employment, employee remuneration, staff welfare and benefits Opportunities for career advancement and development <p>Health-related initiatives:</p> <ul style="list-style-type: none"> Measures implemented to help employees cope better with health and COVID-19 concerns Providing wellness packages to address medical, dental, orthopedic, and other health concerns <p>Overall wellbeing concerns:</p> <ul style="list-style-type: none"> Sports allowances to encourage healthy lifestyle Staff-initiated sporting activities (e.g. running sessions, step classes etc.) Contribution to charity via sports (e.g. charity sporting events) <p>To receive investment-related assistance:</p> <ul style="list-style-type: none"> iFAST Academy: Investment/personal finance-related sessions for employees to help them invest globally and profitably Transactional rebates on products such as stocks/bonds/ETFs/insurance Employee Investment Scheme <p>To be able to align with and better understand of the Company's development, culture and values:</p> <ul style="list-style-type: none"> Orientation programmes (corporate history and culture introduction) Bi-monthly e-newsletters (iFAST Vibes) Corporate update events (for employees to receive updates from Company's Management on the listed Group's results, key business plans and developments, and CSR-related activities) 	<ul style="list-style-type: none"> To retain talent within the Company <ul style="list-style-type: none"> To promote a healthy lifestyle for the benefit of our employees <ul style="list-style-type: none"> To help employees kick-start and/or manage their own investments <ul style="list-style-type: none"> To promote better understanding of the Company To share the values of the Company with new employees To communicate new developments and current progress of the Company to employees

Stakeholders	Engagement Channels	Concerns and Issues faced by Stakeholders & Summary of Initiatives to Address Them	Objectives of Corresponding ESG Initiatives
Customers B2B and B2C Investors / B2B and internal Financial Advisers / B2B Financial Institutions and other customers ● DIRECT ● EXTERNAL	<ul style="list-style-type: none"> • Websites and mobile applications • Regular communications through emails, phone calls or live chat • Physical and virtual events (investment-related seminars, client workshops, appreciation events etc.) • Social Media • Surveys • Face to Face meetings 	<p>To receive sufficient content, information, and tools to make better decisions and receive updates on investment products and market developments:</p> <ul style="list-style-type: none"> • Financial education efforts include regularly published research articles to present market outlook, product updates and investment ideas • Regular weekly research updates for internal staff • Other regular investment-related seminars and training sessions for advisers <p>To access effective investment-related tools on websites and mobile applications</p>	<ul style="list-style-type: none"> • To provide investors with timely information, necessary research and tools to help with their decision-making in order to accomplish their investment goals
Regulators ● DIRECT ● EXTERNAL	<ul style="list-style-type: none"> • Regular communications and discussions 	<p>Ensuring regulations are complied with to safeguard stakeholders' interests:</p> <ul style="list-style-type: none"> • Ongoing checks on work processes • Participating in simulation exercises • Proper work flow, policies and procedures are followed 	<ul style="list-style-type: none"> • To provide sound infrastructure, effective communication channels and user-friendly platforms for customers to trade and transact in a safe and secure manner
Product Providers Fund Houses / Banks / Insurance Companies / Other Vendors ● DIRECT ● EXTERNAL	<ul style="list-style-type: none"> • Regular communications • Periodic due diligence surveys 	<p>To ensure proper and fair selection procedures:</p> <ul style="list-style-type: none"> • Unbiased and regular assessment on product providers and their products <p>To ensure obligations in agreements and contracts are duly carried out:</p> <ul style="list-style-type: none"> • Ongoing checks and evaluations • Unbiased and regular assessment on product providers and their products 	<ul style="list-style-type: none"> • To comply with the applicable laws as well as the guidelines stipulated by the regulators • To have policies and clear processes in place to ensure compliance • To maintain a good balance between the interests of product providers and customers and to safeguard investors' interests • To reconsider the use of vendors if their actions are not aligned with the Company's values, mission statement, or ESG focus

Stakeholders	Engagement Channels	Concerns and Issues faced by Stakeholders & Summary of Initiatives to Address Them	Objectives of Corresponding ESG Initiatives
Media	<ul style="list-style-type: none"> • Spontaneous communications and interaction • Sending of media releases • Invitation to events/ web conferences/ webinars 	<p>To receive independent and constructive comments and insights on market events or movements, financial planning strategies:</p> <ul style="list-style-type: none"> • Provide views on the various markets and products covered by the Company 	<ul style="list-style-type: none"> • To leverage on the expertise of iFAST's inhouse research team to provide research views to the investor community through the media
Shareholders / Investors / Analysts	<ul style="list-style-type: none"> • Timely announcements filed with SGX • Investor Relations website (regular and relevant updates) • Results briefings for investors and analysts • Annual / Extraordinary General Meetings • Email / Electronic communications • Investor roadshows • Social media • Web meetings / webinars 	<p>To be able to stay updated on the Company's financial results and business performance:</p> <ul style="list-style-type: none"> • Regular updates of any company announcements and financial results announcements • Access to any previously issued public announcements, information and recordings readily <p>To be able to reach out to the Company's Investor Relations team or the Management to have their queries answered:</p> <ul style="list-style-type: none"> • Participation in non-deal roadshows, seminars and/or meetings for retail and institutional investors • Webcast recordings on the IR website (results briefing conducted by the Management) <p>To access other investment professionals' view on the results and the performance of the Company:</p> <ul style="list-style-type: none"> • Disclose coverage by both brokers and non-brokers e.g. media, financial education portals 	<ul style="list-style-type: none"> • To ensure timely disclosure of any substantial news and development which may affect share prices • To ensure proper filing of financial results and keep interested parties informed • To ensure investors can contact the Company easily via its corporate website, through email, announcements, and subscription etc. • To provide sufficient commentary on the Company's performance and future plans
CSR Partners / Communities	<ul style="list-style-type: none"> • Spontaneous communications 	<p>To receive monetary, organisational and/or other forms of support for their organisation/programmes:</p> <ul style="list-style-type: none"> • Participation in CSR/charity-related events, e.g. food donation drive, waterway clean up, volunteering activities at Food From The Heart, Willing Hearts, SGX Bull Charge, etc. • Enabling customers and partners to be able to give back to the society (reward points donation scheme, iWALK initiatives) <p>To enhance financial literacy:</p> <ul style="list-style-type: none"> • Organise public accessible events or send speakers to events targeted at the general public and investment community (e.g. seminars, investment expos, etc.) • Publishing research articles on the website and make them available to the public • Answering journalists' queries related to markets and financial planning, etc. 	<ul style="list-style-type: none"> • To give back to society in ways aligned with the Company's values and mission statement • To assist our customers in giving back to society with their investment gains • To leverage on the expertise of the in-house research team to provide investment views and ideas to the investors community

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| ESG RISKS & OPPORTUNITIES

iFAST Corp's Board and Senior Management acknowledge the importance of understanding and tracking the possible risks across both ESG and non-ESG spectrum that adversely impact the Company's business and operations.

As the Company operates in a highly regulated and competitive industry, the Company has established a risk management framework to assess and resolve pre-identified risk factors, while remaining vigilant in order to identify issues which may become potential risks while formulating pre-emptive measures against them.

With adequate and effective measures taken to identify and manage risks, the Company will be able to plan business and operational strategies that are able to withstand challenging business environments, while putting in place preventive measures against uncertainties. The Company believes that robust risk management measures will help to boost the competitiveness of the Company and enable it to stay abreast of new business opportunities arising out of both ESG and non-ESG related trends and issues.

Risk Management Structure

Within the Board of Directors, the Board Risk Committee is responsible for maintaining an effective system of risk management and internal controls to safeguard shareholders' interests and the Company's assets.

Furthermore, the Company has set up a Management Risk Committee ("MRC") a second line committee, to facilitate the identification, assessment, mitigation and monitoring of risks relating to the Company's businesses. The Committee evaluates the degree of impact for each identified risk factor and assess the probability of materialisation, and subsequently devise plans and strategies to resolve the risk factor, or to mitigate its impact. Further details on these two committees have been provided in the Corporate Governance Report of this Annual Report.

The Company has appointed a Group Chief Risk Officer ("CRO") in February 2022, whose main roles include identifying and managing risk factors within the Company, and to continue to further enhance the Company's risk management framework.

ESG Risks & Opportunities

The Company assesses prevailing and emerging ESG-related trends in response to changes within the socio-economic, environmental and governance spectrum. The following ESG-related risks and impact have been identified by the Company, and measures implemented that are aimed at managing the said risks are also discussed. Apart from risks, the Company has also identified corresponding opportunities that arise from the socio-economic, environmental and governance spectrum, which will help to improve its sustainability standing based on prevailing and upcoming ESG trends:

Risks	Risk Management	Opportunities
<p>Regulatory Risks</p> <ul style="list-style-type: none"> Non-compliance with regulations may inflict both monetary and non-monetary penalties, negatively impacting the Company's reputation and customers' trust, affecting its financial standing and business continuity Changes in regulations may either impact the Company's operations directly, or affect product and service providers and institutional clients, causing disruption to the Company's business processes pertaining to products and service distribution Increasing threats from both financial scams and crimes may bring about tighter regulations, including against scams, money-laundering and terrorism financing activities 	<p>Governance Risks / Opportunities</p> <p>Regulatory Risk Management</p> <ul style="list-style-type: none"> Conduct regular compliance and audit checks, coupled with stringent approval processes to detect and deter non-compliance occurrences, while establishing work flow and documentation requirements are in proper order Provide regular and ad-hoc training and review sessions to ensure proper work processes are adhered to Ensure high level of disclosure and transparency, including but not limited to fee structure, product features, investment advisory, company and financial disclosure Ensure timely responses to regulatory and/or governance issues Identify potential lapses and conflicts of interest, and implement stricter regulatory checks to mitigate Timely review of existing policies and to implement new measures to ensure the Company's operations are protected against current and upcoming threats from financial scams and crimes 	<p>Regulatory Opportunities</p> <ul style="list-style-type: none"> In the event of stricter measures enacted by regulators forcing industry players to adopt a higher level of transparency, the Company's pro-transparency platforms may stand out from its competitors Additional regulations to enhance risk management, proper disclosure on the part of investment product providers or individual companies, may boost investors'/customers' confidence in the Company's platforms While stricter regulations may be implemented to prevent financial scams and crimes, security measures undertaken by the Company to counter any possible threats may enhance investor's/customers' confidence in the Company's platforms
<p>Technological Risks</p> <ul style="list-style-type: none"> IT system outages and cybersecurity breaches may cause stakeholders to suffer financial loss, while lapses or oversight in operational processes caused by IT inadequacies may result in transactional or other errors, affecting the Company's reputation and impact customers' confidence in the Company's products and services Failure to keep up with the latest technological development and trends may impact the Company's ability to remain relevant in the Fintech industry 	<p>Socio-economic Risks / Opportunities</p> <p>Technological Risk Management</p> <ul style="list-style-type: none"> Ensure monitoring and assessment processes are in place to ensure effective management of cybersecurity and IT-related work flow Establish service recovery and rectification processes Ensure regular checks are scheduled for IT related infrastructure and systems Provide regular IT security training for employees Implement preventive cybersecurity and data security measures, to protect customers' accounts and assets Stay up-to-date on the latest IT developments and cybersecurity trends that may cause disruption to the business, or can be leveraged to improve the Company's IT and cybersecurity capabilities 	<p>Technological Opportunities</p> <ul style="list-style-type: none"> Fintech advancements and greater consumer awareness may lead to more interest in the Company's products and services offered on its online platforms, and financial institutions can also tap its Fintech solutions IT advancements may be utilised and integrated into the platform to further enhance the Company's IT capabilities and platform features, and this will in turn benefit customers Adoption of enhanced IT and cybersecurity related preventive measures may bring about higher investor's/customers' confidence in the Company's platforms when performing transactions
<p>Human Resource Risks</p> <ul style="list-style-type: none"> Inability to acquire, retain and attract talent, lack of diversity within the work force, and improper succession planning may affect business operations and the ability of the Company to properly execute future plans and strategies Presence of discriminatory HR practices may cause reputational damage to the Company Any unlawful, fraudulent or controversial incidents involving the Company's employees, product providers, business partners and/or counterparties may affect the Company's reputation and loss in customers' confidence in the respective products and services 	<p>Socio-economic Risks / Opportunities</p> <p>Human Resource Risk Management</p> <ul style="list-style-type: none"> Ensure fair employment policies are in place, and current policies are able to sufficiently reward, motivate and retain high-performing employees Conduct regular reviews and screenings to detect and deter risk-taking activities Ensure proper training is conducted for new employees, and ensure operating procedures are properly documented to ensure continuity of work processes Institute whistle-blowing channels and procedures to ensure suspicious/non-compliant activities or incidents are reported Provide regular communications to employees to highlight the importance of integrity, ethics and fair dealing 	<p>Human Resource Opportunities</p> <ul style="list-style-type: none"> Diversity in the workplace may enable the Company to benefit from a wider range of experiences, perspectives and skills that could help the Company to progress further Adequate talent retention/acquisition coupled with business continuity planning may also enable new business opportunities to be explored

Risks	Risk Management	Opportunities
<i>Social-economic Risks / Opportunities</i>		
Economic/Market Risks <ul style="list-style-type: none"> Adverse market events and conditions may directly impact the Company's business, leading to poor financial performance and affecting its ability to implement ESG initiatives Difficult economic environment may affect business operations of partners, counterparties and product providers Volatile market conditions could dampen investor sentiment and risk appetite 	Economic/Market Risk Management <ul style="list-style-type: none"> Diversify product and service offerings to avoid over-reliance on a particular product/service Provide investors with timely and sufficient research updates, content and advisory services to avoid irrational decisions and panic selling Ensure processes are in place to safeguard customers' interests during adverse market conditions which impact partners, counterparties and product providers Implementing proper approval processes and due diligence on products carried on the platform 	Economic/Market Opportunities <ul style="list-style-type: none"> Developments within the finance industry and sector may lead to higher financial literacy, and better knowledge and interest in the products and services offered on the Company's platform Improved market and economic conditions may allow the Company's stakeholders to pay more attention to ESG related initiatives
<i>Socio-environmental Risks / Opportunities</i>		
ESG Risks <ul style="list-style-type: none"> Failure to provide ESG related disclosures or to ensure the adequacy of current ESG measures may impact stakeholders' confidence in the Company Violation of ESG principles may cause the Company to suffer from reputational damage, face additional scrutiny or even penalties from investors and regulators Increasing regulatory requirements relating to ESG may lead to increased scrutiny on the Company's operations and business practices 	ESG Risk Management <ul style="list-style-type: none"> Ensure proper and sufficient monitoring of ESG material issues and stakeholders' engagement channels are in place to review effectiveness of current measures and policies Regular review of ESG guidelines in place to validate their relevance to the latest development and norms relating to ESG reporting 	ESG Opportunities <ul style="list-style-type: none"> Sufficient and comprehensive ESG measures undertaken by the Company may boost investors' confidence in the long term sustainability of the Company With greater awareness of sustainable ESG investing, investors may be more interested in sustainability-focused products or companies available on the Company's platforms
<i>Socio-environmental Risks / Opportunities</i>		
Climate / Environmental Risks <p>Short Term (within 5 years)</p> <ul style="list-style-type: none"> Increase in frequency for infrastructure maintenance and equipment replacement due to climate-related issues (Physical Risks ("PR")) Climate change affecting vendors' provision of products and services causing business lapses (Transition Risks ("TR")) Increasing awareness on climate/ESG bringing about higher scrutiny on product providers bringing negative impact on their sustainability and performance (TR) Inability to keep up with the newest regulations and policies may bring about reputational risks and market risks (TR) <p>Medium to Long Term (more than 5 years)</p> <ul style="list-style-type: none"> Climate change induced extreme climate disasters inflicting physical risk in the operating environment (PR) Increasing costs of operations, including relocation or adoption of newer technology and equipment that can withstand extreme climate events (PR) 	Climate / Environmental Risk Management <ul style="list-style-type: none"> Establish channels and processes to collect and monitor climate-related data within the Company Establish measures to process and prevent climate-related issues, while instituting regular reviews and enhancements of such initiatives to ensure their relevance and usefulness Providing feedback to the Management and Board of the measures taken to manage climate-related issues and risks Incorporating ESG and other climate related assessment for current and new businesses Due diligence (on business partners, vendors, etc.) to include climate related considerations to better manage climate-related risks from business partners, vendors and product providers 	Climate / Environmental Opportunities <p>Short Term (within 5 years)</p> <ul style="list-style-type: none"> Increasing awareness on climate/ESG leading to investors to be more careful with their choice of investments, bringing about opportunities to showcase the ESG/climate compliant products on the platform If industry-leading climate-related policies and standards are properly adopted, this consumers' confidence and Company's reputation may improve Change in consumer/trading trends may be in line with adoption of digital trading and banking which can benefit the Group's platforms <p>Medium to Long Term (more than 5 years)</p> <ul style="list-style-type: none"> Greater awareness of ESG/climate issues bringing about improvements in technologies, economies of scale which can be readily adopted and in turn bring about positive impact (eg. more efficient and climate-friendly office buildings, equipment, etc.)

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ESG MATERIALITY ASSESSMENT & SUSTAINABLE DEVELOPMENT GOALS

Determining Material ESG Issues

iFAST Corp's Sustainability Working Group ("SWG"), through various stakeholders' engagement channels, gathers and reviews a list of ESG-related material issues, before determining their materiality level and finalising a list of material ESG issues most relevant to the Company. The SWG also regularly evaluates the list to verify and update the list of material ESG issues, and to assess if current ESG-related initiatives are sufficient or if further actions are required based on a broad scope of aspects, including but not limited to existing and/or impending important ESG trends, feedback from stakeholders, interpretations derived from supporting data and/or upcoming business plans or strategies will be considered.

The SWG conducted a round of department survey in FY2022 with the aim of updating the materiality issues for FY2022, and to further assess how each material issue impact the Company and the stakeholders. The findings were then presented to the Senior Management and Board of Directors for their review, before the ESG material issues for the reporting period were finalised. The SWG has continued to focus on the Company's Singapore operations when assessing material issues as per previous years.

The FY2022 Sustainability Report will continue to report on the corresponding data and set either quantitative or qualitative forward-looking targets for selected ESG-related material issues for future reporting periods.

ESG Materiality Assessment

Following the identification of the material ESG issues, they are subsequently categorised across the Environment, Social/ Economic and Governance spectrum as per the 4 Core ESG Strategies "Engaging Customers; Enabling Investors", "Ensuring Compliance; Ensuring Sustainability", "Empowering Employees; Enriching Communities" and "Embracing Innovation; Enforcing Cybersecurity". Subsequently, the material issues are plotted in the Materiality Matrix chart, according to their degree of impact on both the respective stakeholders and on iFAST Corp.

Social	Economic	Governance	Environmental
Engaging Customers; Enabling Investors		Ensuring Compliance; Ensuring Sustainability	
4 Content Accuracy & Timeliness 6 Customer Service (B2B & B2C Customers) 13 External Communications to Clients & Shareholders 14 Financial Disclosure and Adherence to Listing Rules 17 Investment Advisory 19 Products Due Diligence - Selection & Checks 20 Product Marketing - Responsible & Transparent	2 Business Continuity 5 Customer Due Diligence 11 Environmental Impact 12 Ethics and Fair Dealing 21 Regulatory Compliance & Corporate Governance		

Social	Economic	Governance
Empowering Employees; Enriching Communities		Embracing Innovation; Enforcing Cybersecurity
<p>3 Community Engagement</p> <p>9 Employee Training & Product Competency</p> <p>10 Employment Wellbeing & Fair Employment Practice</p> <p>16 Internal Communications</p>	<p>1 Backend Operations</p> <p>7 Cyber Security</p> <p>8 Data Privacy</p> <p>15 Fintech Innovation & Development</p> <p>18 IT Services & Maintenance</p>	

Materiality Matrix



The Company has decided to include the “Social/Economic” aspect into the ESG spectrum as the Company operates a digital banking and fintech wealth management platform within the financial industry, helping to create value for its customers via their investments. The Company’s business is also susceptible to macro-economic environment changes. With the wealth and assets of its customers (including both DIY investors and investors serviced by the Company’s B2B financial advisory firms and financial institutions) held in the form of investment products with the Company, they may be impacted economically during periods of adverse economic conditions or during times of sudden and volatile market movements.

The GRI Standards disclosures that correspond to each materiality topic have been established in pages 73-74.

Aligning Material Issues with CSR Pillars and UN Sustainable Development Goals

iFAST Corp has identified seven Sustainable Development Goals (SDGs) out of the 17 SDGs initiated by the United Nations where the Company is able to make meaningful contributions.

These SDGs either correspond to certain aspects of the Company’s operations, or are relevant to the four Corporate Social Responsibilities (CSR) pillars established by the Company, namely “Caring for Community”, “Cultivating Financial Literacy”, “Charity through Sports”, and “Conserving the Environment”. Reviews will be conducted to determine if the Company is able to contribute meaningfully to the remaining SDGs.

The following table shows a broad overview of how the Company targets to contribute to the SDGs for the four Core ESG Strategies and the corresponding CSR pillars (if any) to achieve the SDGs:

Social	Economic	Governance	Environmental
Engaging Customers; Enabling Investors		Ensuring Compliance; Ensuring Sustainability	
<p>"Cultivating Financial Literacy" Promoting financial literacy among investor community and the general public with our research expertise</p>		<p>"Conserving the Environment" Engaging in responsible and ethical practices and taking pro-active steps to care for our environment</p>	
Empowering Employees; Enriching Community		Embracing Innovation; Enforcing Cybersecurity	
<p>"Charity Through Sports" Making a difference to the community whilst encouraging healthy living for employees</p> <p>"Caring for Community" Doing our part to give back to the society through corporate giving, employee volunteering and Partnerships</p> <p>"Cultivating Financial Literacy" Promoting financial literacy among investor community and the general public with our research expertise</p>		<p>"Cultivating Financial Literacy" Promoting financial literacy among investor community and the general public with our research expertise</p>	
<p>These are some of the initiatives undertaken by the Company to achieve the seven identified UNSDGs:</p> <ul style="list-style-type: none"> To reduce poverty by providing monetary and donations-in-kind support to the needy, and by enabling customers of the Company to also do their part to contribute to the less fortunate in the society To provide easily accessible financial education and investment content via various channels Organising and participating in activities such as food items donation drives, food distribution and providing monetary donations that are aimed at providing food to the needy To promote well-being of employees via various medical and health-related initiatives To encourage staff to participate in sporting-related activities to raise funds for charity organisations Promoting financial literacy and providing financial-related education through the Company's research and content Providing sponsorships, donations, mentorship to support youth and student-related charity organisations and initiatives Providing training opportunities to employees to upgrade their skill set Providing meaningful employment Investment and wealth management services provided by the Group can help investors serviced by the Company's investment platforms to generate value for the economy Providing transparent and accessible information/research to all, reducing inequalities in the form of information inaccessibility Financial and investment events publicly accessible to help investors Fair employment policy in place to deter discriminatory practices Promote awareness of climate-related issues to employees, including mitigation actions such as recycling, energy conservation, water conservation, and by organising and participating in climate-related activities and initiatives Leveraging on the Company's Fintech and IT capabilities to develop business solutions to create positive climate impact, such as reduction of paper usage Creating Sustainable Investing and Impact Investing awareness among the investment community via content/research articles and ESG events 			

Embracing Innovation; Enforcing Cybersecurity

Developing IT capabilities in-house has been iFAST Corp's key focus since the Company's inception in 2000, and this has powered the Company to create innovative Fintech solutions for our customers and partners, all before "Fintech" became an industry buzzword. iFAST Corp also understands the importance of Cybersecurity and is committed to maintaining a high level of IT security for its online platforms to protect and safeguard its stakeholders' interests.

Innovation – The Driving Force behind iFAST's Fintech Capabilities

iFAST Corp believes constant improvement in terms of the functionality and usability of its platforms will empower the Company to remain competitive in this fast-changing industry. iFAST Corp has over the years continued to focus on broadening the range and depth of its products and services, in order to enhance its customers' investment experience, as well as ensuring the relevance and suitability of its IT solutions, enabling the Company to achieve sustainable growth.

IT Capabilities – Enhanced and Streamlined!

iFAST Corp has constantly focused on enhancing customers' user experience, streamlining investment processes, and improving ease of navigation on our various platforms, and the Company has launched various new IT projects aimed at achieving the above objectives over the years.

With the COVID-19 pandemic fundamentally changing how investors invest, including how they transact and how they interact with their financial advisers, the Company has streamlined various processes and launched enhanced features in the last few years across its platforms, empowering investors to continue their investing online despite the various physical restrictions. The Company has launched various initiatives, including electronic submission and investment subscription, such as electronic CDP e-linkage, W-8BEN e-submission and electronic IPO subscription, which enabled investors to submit their documentations or to apply for investment services easily online without having to leave their home to submit physical forms.

In 2022, with the launch of eGIRO by The Association of Banks in Singapore (ABS), iFAST has also tapped on this new service and integrated it onto its Singapore platforms, including the FSMOne and iGM platforms. This has enabled investors to easily set up their GIRO connection between their iFAST accounts and their bank account. Previously, in order to set up GIRO deductions, investors will have to first apply online, print out the hardcopy GIRO form before signing with wet-ink, and sending in the application form via snail mail or submit it personally to the Company. The paper forms will then have to be sent across to the bank and the Company to be processed by both parties. With the enhancements, eGIRO will be a faster and paperless way for investors to start setting up automatic deductions for their regular investments and/or cash management solutions.

Extending Innovation to Payment and Debit Card Services

iFAST has started streamlining platform processes that involve cash and cheque payments in 2021 to phase out cheque payments on our various platforms. Apart from providing more convenience to our customers, this process has also helped to reduce paper use and carbon footprint by reducing paper used in envelopes, cheques, additional paper forms, and also eliminating the commuting required for cheques postage and deposit.

For instance, on FSMOne Singapore, sales proceeds and dividend payouts will no longer be paid via cheques and will be credited directly into the Cash Account. The platform has also launched various cash withdrawal options, including the Recurring Cash Account Withdrawal to provide customers with the cash withdrawal services that most suit their needs.

In 2022, iFAST Singapore has taken further steps to extend the phasing out of cheque use to USD cheques banked into local USD bank accounts. Customers will have the option of converting their USD into SGD before transferring the monies back to their local SGD bank accounts.

Another new initiative launched in 2022 was FSMOne Debit Card, a Platinum Debit Mastercard issued by Nium Pte Ltd. that enabled FSMOne clients to seamlessly spend their investment proceeds, dividends, and available balance in their FSMOne Cash Account online or wherever Mastercard is accepted. The details of FSMOne Debit Cardholders' personalised card are stored in the FSMOne Mobile App, and each card has its Cash Account-linked unique details which can be used for payments. Customers no longer have to transfer their investment proceeds to their bank accounts to utilise them for their personal spending. The debit card can also be linked to Google Pay for contactless payments when paying in-store (applicable for Android users only) or at online merchants and stores that accept Mastercard.

Embracing Innovation; Enforcing Cybersecurity

Enhancing Processes to Enrich Investors' Experience

The various business units under iFAST have also taken in feedback from our customers to work on various services and features that cater to the needs of our investors. Some of the initiatives launched in 2022 included enabling "Dark Mode" on mobile apps, which not only helps to enhance user experiences, but also lower energy use on mobile devices. Other mobile apps-related enhancements include synchronisation and arranging of Watchlist items, enabling customers to view the same set of Watchlist products no matter they are using the FSMOne Mobile App or FSMOne website platform.

In 2022, the B2C FSMOne division has redesigned and updated its shopping cart interface for customers to better manage their investment products across funds, managed portfolios, bonds, stocks and ETFs, helping to simplify the entire transaction process for investors. The Beta version of the Stock & ETFs Live Trading page was launched, where investors are able to view TA Charts directly on the Live Trading page, helping them to gauge trading trends and momentum before making their own investment decisions.

Integrating Technology & Transparency

Innovation and Transparency have been two important core values of iFAST Corp that propelled many of the Company's business practices and decisions. Building upon its proprietary technology capabilities, the Company has provided easy access to online investing functionalities and product information, while also advocating transparency across both pricing structures and information accessibility across our various platforms, which we believed have benefited the investor community at large.

As compared to many platforms that only allow their account holders to access information or features, the Company has enabled public access to research content, investment tools and information via its platforms. We believe this will help the investment community make better investment decisions as they are able to search and compare products or services to choose the most suitable to invest in. They are also able to view their performance and/or plot them against market indices or other products, to gain a clearer understanding on how they compare against peers and the broader markets. Some of the more popular features on iFAST platforms include Chart Centre and our various product Selectors/Screeners.

On iFAST Corp's B2C platform FSMOne.com, customers have been subscribing into ETFs monthly using the Regular Savings Plan ("RSP") service since its launch in 2019, and the combination of enabling investors to adopt the dollar cost averaging strategy and at no commission fees, has assisted investors to kickstart their own ETF investments at regular intervals and low costs. The list of ETFs available for RSP has also been expanded to 116 ETFs (2021: 68) as at end 2022, providing more choices to investors looking to invest regularly. The Company also has plans to further expand the list of ETFs available for RSP in the upcoming year.

ITP: iFAST's Foundation of Innovation

Innovation, one of the three core values of iFAST Corp, has helped the Company to remain competitive and relevant when operating in the fast-changing Fintech landscape. With the vast majority of IT capabilities developed in-house since the Company's inception, iFAST Corp has been able to come up with cost-effective and suitable solutions within shorter turnaround time, launching many

timely and innovative products and services that our customers now enjoy on our different platforms.

Established since 2015, the objective of iFAST IT Partnership ("ITP") is to provide an environment for our IT personnel that gives them greater freedom and independence to propose and drive projects akin to running their own business, as well as ensuring in-house IT developers are properly incentivised to innovate and enhance current systems. The structure is modelled and customised based on the partnership structure found in some audit and law firms, and the Company hopes the ITPs can drive growth to newer and greater heights, for the benefit of its clients and employees.

In 2022, the Group has a total of 12 ITP (2021: 12) teams. The other IT-related teams in the Company include the ITP Committee Team, IT Infrastructure, IT Applications teams, and UI/UX teams. The percentage of IT-related workforce against the total workforce of the Company, as shown in Table 1 below, has remained above 25.0% (see Table 1) in the last few years.

Table 1: Percentage of workforce in IT-related functions remained at levels above 25.0%

	2022	2021	2020
% of workforce in IT-related functions	33.1%	35.8%	27.8%

In 2022, a total of 15,589 man-days were recorded by the ITPs for developing and maintaining IT capabilities in Singapore.

The above data are indicative of the Company's high level of commitment in ensuring that it has adequate IT talents and dedicated the necessary resources to remain competitive and maintain its technological edge.

IT Infrastructure – Our Backbone of Fintech

Maintaining a strong and stable system infrastructure is crucial to the Company's provision and development of Fintech solutions to all of our customers and business partners. The Company has taken additional steps since 2021 to closely monitor and enhance the various systems to ensure critical systems involving client trading and information are readily available and not disrupted.

In 2022, the Company has managed to keep its maximum unscheduled downtime for critical systems lower than the target stipulated by the Monetary Authority of Singapore ("MAS"), which is four hours within any period of 12 months. The Company remains committed to dedicating further resources to the enhancement and maintenance of current systems, ensuring customers are not impacted by unscheduled downtime.

The Company continues to closely monitor other IT infrastructure and systems-related metrics and data.

Cybersecurity – Safeguarding iFAST and Our Stakeholders

iFAST Corp understands the importance of cybersecurity and is committed to ensure cybersecurity best practices are implemented across the entire Company, in order to protect the interests of its stakeholders including its customers, employees, product and services providers as well as its business partners.

The Company takes a holistic and proactive approach towards cybersecurity, and has adopted and integrated cybersecurity best practices developed by organisations such as the International Standardisation Organisation ("ISO") and the National Institute of Standards and Technology ("NIST"). The Company's cybersecurity measures and controls are regularly audited by internal teams and external agencies to ensure that audit observations are promptly addressed.

The Company has invested time and resources as well as creative talents to combat the ever-evolving, increasingly sophisticated cyber threat landscape. iFAST Corp continues to work closely with its partners to evaluate and bring on board new security technologies to harden its security and cyber defenses.

The Company takes a proactive stand when it comes to the provision of security awareness training, and regularly sends members from its IT security operations and technology risk team for cybersecurity-related conferences and training courses. iFAST Corp's cybersecurity team members have attained globally recognised cybersecurity certifications and are required to meet 40 hours of continuing professional education annually.

iFAST's Cybersecurity Guardians – Technology Risk ("Tech Risk") and IT Security Operations ("SecOps") Departments

iFAST Corp is cognisant that as a Fintech platform, its operations are highly dependent on technology, and hence any compromise or failure due to cybersecurity lapses would adversely impact the Company's business and reputation.

Hence, the Company has a dedicated Tech Risk department responsible for the development and implementation of cybersecurity governance, policies and standards, as well as a dedicated SecOps department tasked to devise preventive measures against such lapses, investigate any security incidents and coordinate their resolutions.

The Tech Risk department is also in charge of conducting risk analysis based on the potential threats, risks and vulnerabilities. The department provides recommendations to address such risks, including implementation of appropriate controls. The Tech Risk department reports to the Management Risk Committee ("MRC") on a regular basis.

The SecOps department monitors anomalies within the Company's IT operations, as well as the usage of IT or operational systems by related support personnel, in order to identify any potential gaps and/or cyber threats that may exist. The team also monitors law enforcement information, or other credible sources of information for any clues that the Company may be or have been compromised.

Online Security for Customers

To protect customers' online transactions, all transactions done via iFAST Corp's platforms are processed with strict security using the Secure Sockets Layer ("SSL") protocol, which is the security standard used by the world's top financial institutions.

Internal Cybersecurity Awareness

The Tech Risk and SecOps departments drive the information security awareness program, which includes conducting IT Security Policies briefings to employees of the Company on an annual basis.

In 2022, the Company continued to undertake various initiatives to strengthen its cyber defenses, readiness and response, which include but are not limited to vulnerability assessment, penetration testing, email phishing simulation exercises, security induction for new employees and disaster recovery exercises affecting its computing systems.

For training sessions, topics such as security for computer use, as well as email, Internet and network security are touched upon, where the trainers also shared examples of good computing practices with employees, and vigilant measures against social engineering, phishing attacks and cyber extortion.

Cybersecurity induction sessions are also conducted for new staff, to ensure that they are equipped with sufficient knowledge to help prevent any incidents that could compromise the Company's cybersecurity standing.

In 2022, all new and existing employees underwent a virtually conducted cybersecurity training. The Company has set an internal target to provide all new employees with the relevant information security training (i.e.100% new employees), and ongoing training will also be provided to existing employees (i.e.100% existing employees).

The Company continues to target 100% attendance for information security training for both existing and new employees in the years ahead.

The SecOps team has also been sending out internal emailers to staff to emphasize on the importance of cybersecurity and to promote awareness. Similarly, cybersecurity-related measures and best practices are also shared regularly with employees via computer screensaver messages.

Embracing Innovation; Enforcing Cybersecurity

Cybersecurity Updates – Keeping Customers Safe

Apart from establishing measures to protect its IT system against cybersecurity lapses, iFAST Corp has also taken steps to educate its customers on the best practices to protect themselves against the scams and threats on the Internet.

In the face of increasing scams targeting individuals and investors through various channels during the year, the Company has also undertaken additional initiatives and precautions to prevent our customers from falling victim into such scams.

In 2022, FSMOne launched a dedicated Online Security Page to promote security education and awareness, aggregating various content and the latest security updates to share tips with customers on cybersecurity measures, including how to identify online phishing and spyware, as well as tips to safeguard one's online identity and passwords. Apart from featuring content generated by internal writers, the page also provided useful links to external websites for further reading into security and scams related issues.

The dedicated Online Security Page also listed the various fraudulent or impersonation scams that may impact and implicate its customers, helping our customers to remain updated on the latest security threats and scams/frauds. Similar informational/educational content including articles and video clips pertaining to scams awareness are also featured on FSMOne's Online Security Page, as well as the various iFAST platforms, providing customers with more information on good practices pertaining to cybersecurity and scam awareness. Content relating to investment scams such as pump and dump scams, were also shared online via social media and online trading platforms to bring greater awareness to readers.

Going forward, with ongoing threats to cybersecurity, the Company will continue to target quarterly publishing of cybersecurity content pieces to sustain customers' awareness in their fight against cyber threats.

Similarly, with increasing threats coming from scams and frauds, the Company has also established a workflow to streamline its management of scams, and to involve various channels to take action against frauds and scams.

The Company has also adopted relevant measures to fight against scams, including against SMS phishing.

Secure Login (Biometrics and Digital Token) and Email Alert

iFAST Corp is committed to safeguarding its customers' data and has implemented various measures and initiatives to improve the security features of its various platforms.

The Company has adopted second layer of identity verification upon customer login, such as the Two-Factor Authentication ("2FA") feature to prevent interception and modification of online transactions since 2015. Subsequently, the Company began to incorporate biometrics 2FA where biometrics including fingerprints can be used to authorise secured logins into iFAST accounts. In the last two years, iFAST platforms including iGM and FSMOne have also incorporated digital token features into the respective mobile applications, allowing customers to link up their devices as their

Digital Token to perform 2FA authentication, which brings about more convenience and cost savings than depending on SMS 2FA authentication.

In order to help alert customers when non-authorised logins are made to their iFAST accounts, enhancements have also been made to notify clients who log in for the first time on a new device (or if using an incognito or private tab) to receive email notifications to inform them of the new login.

Internal Access Control and IT Security Policies

To ensure that data access is only provided on a need-to-know basis, and to protect the Company's system from unauthorised access, stringent internal access controls have been established where employees are only granted access to specific information based on their assigned duties, and a strict approval process including proper authorisation to grant access control has been enacted.

The Tech Risk department reviews internal access control at regular intervals, providing assistance to the different departments to determine their data sensitivity while advising them on the controls available. The department also provides consulting services pertaining to information security for the different teams within the Company. The Company's internal target to review authorised access on an annual basis has been adhered to in 2022, and similar reviews will be conducted on an annual basis going forward.

The Company has established IT security policies to detect unauthorised information processing activities, the systems in place are also regularly monitored, while information security events are logged to facilitate prompt detection of unauthorised or malicious activities by internal and external parties.

The SecOps department uses various monitoring tools to perform checks on various devices and systems in the Company. Investigations will be conducted immediately should suspicious or malicious threats be identified and reported by the monitoring tools.

In 2022, there were no major incidents of cybersecurity breaches reported to the authorities. The Company will continue to strengthen its cybersecurity system to protect its customers from cybersecurity risks and threats.

Personal Data Protection Act (“PDPA”)

PDPA covers personal data stored in electronic and non-electronic forms which are collected, used and disclosed by organisations. iFAST Corp sets out the manner and purposes for which it will obtain and process personal information, as covered under the Company's Privacy Policy.

iFAST Corp has appointed two Data Protection Officers (“DPOs”) responsible for ensuring its compliance with the PDPA in respect of protecting the personal data in the Company's possession or control. The roles of DPOs include developing policies for handling personal data in electronic and non-electronic forms, communicating internal personal data policies to customers and handling any queries or complaints related to the protection of personal data. The DPOs also engage all employees to communicate the data protection policies and their roles in safeguarding its customers' personal data to understand the internal processes in place to protect personal data. Additionally, the DPOs are in charge of conducting regular internal audits to ensure that the Company's processes adhere to PDPA, alerting the Management of any risk of a data breach or other breaches of the PDPA, and liaising with the Personal Data Protection Commission (“PDPC”) for investigations on breaches, where necessary. They will also be the overall in-charge for remedial measures in the event of a breach.

The training for personal data protection is conducted together with the Company's yearly AML/CFT and Fair Dealing training for all employees, where they will be provided with training materials and are required to pass an online assessment to ensure competency.

iFAST Corp takes the privacy of its stakeholders' personal data seriously. The Company spares no effort in ensuring that the principles of PDPA are properly adhered to at all times. Employees involved in the collection of personal data are provided with adequate training. There are also procedural controls in place to ensure data security, and prevent security breaches.

In 2022, there were no incidents which required escalation to the PDPC.

Material issues covered:

- 1 Backend Operations
- 7 Cyber Security
- 8 Data Privacy
- 15 Fintech Innovation & Development
- 18 IT Services & Maintenance

UN Sustainable Development Goals relevant to “Embracing Innovation; Enforcing Cybersecurity”:

- 8 Decent Work and Economic Growth
- 10 Reducing Inequalities
- 13 Climate Action

Empowering Employees; Enriching Communities

iFAST Corp recognises that employees play an important role in helping the Company achieve sustainable growth. The Company is also committed to continuously empower and motivate employees to reach their potential. Out of our four CSR pillars, two pillars “Charity through Sports” and “Caring for Community” are dedicated to the community, demonstrating the Company’s commitment in making a positive impact to the community through our various initiatives.

Employees – iFAST’s Key Growth Pillars

iFAST Corp has put in place various employment-related policies in order to retain talents within the Company and to address employees’ concerns, while helping the Company to achieve sustainable growth.

Equal Employment Opportunities and Other Employment Policies

The Company believes a diverse workforce is able to bring together a wide range of varying expertise and perspectives and push the Company to the next level.

iFAST Corp has set in place an equal opportunity policy for all potential and current employees. The Company hires, promotes, develops and compensates employees based on meritocracy and without regard for age, gender, disability, marital status, race or colour, national origin, religion, sexual orientation or any other legally protected class or status.

The Company’s recruitment practices will continue to adhere to the equal employment opportunity policy, while complying with all applicable government regulations pertaining to safety, health and environmental aspects, and establishing systems which provide a safe and healthy workplace for employees.

Employees who believe that they have been subjected to discriminatory behaviour are able to access grievance handling channels to escalate their complaints, and the Human Resource department will determine the appropriate actions to be taken.

As at 31 December 2022, iFAST Corp has more than 1,189 employees across the four markets (Singapore, Hong Kong, Malaysia, UK) that it operates in (2021: 1,097). In Singapore, the Company has employed a total of 288 employees as at end December 2022 (end December 2021: 286).

As shown in Table 2, in the years from 2020 to 2022, the Company has maintained a gender diverse workforce with an almost balanced gender ratio. More than 85% of its workforce are Singaporeans and Permanent Residents, an indication of iFAST Corp’s commitment to employ local talents, especially those within the Fintech space. In 2022, the employee turnover ratio in Singapore was at 20.0% (2021: 22.5%).

Table 2: Employees breakdown by gender, age group and turnover rate (Singapore)

	2022	2021	2020
By Gender			
Male (Perm staff)	45.6%	40.5%	45.3%
Female (Perm staff)	54.4%	59.5%	54.7%
Male (New Hires)	50.0%	51.0%	47.5%
Female (New Hires)	50.0%	49.0%	52.5%
By Age			
Under 30 (Perm staff)	36.4%	42.4%	42.6%
30-50 (Perm staff)	57.5%	52.7%	52.6%
Above 50 (Perm staff)	6.2%	4.9%	4.8%
Under 30 (New Hires)	51.9%	75.8%	68.3%
30-50 (New Hires)	42.3%	21.0%	26.8%
Above 50 (New Hires)	5.8%	3.2%	4.9%
By Nationality			
Singapore / Singapore PR (Perm staff)	89.0%	91.5%	94.7%
Foreigners (Perm staff)	11.0%	8.5%	5.3%
Singapore / Singapore PR (New Hires)	73.8%	82.3%	87.8%
Foreigners (New Hires)	26.2%	17.7%	12.2%
Employee turnover rate			
Singapore	20.0%	22.5%	12.1%

iFAST Financial Pte Ltd (Singapore) has been recognised as a Human Capital Partner under the Human Capital Partnership (“HCP”) Programme managed by the TAFEP-Tripartite Alliance for Fair and Progressive Employment Practices since 2020. The HCP programme, supported by the Ministry of Manpower, recognises and supports employers who invest in human capital and adopt progressive workplace practices.

Fair Compensation and Benefits

The Company is committed to ensuring all salaries, benefits and compensations are duly paid to employees and in full compliance with all applicable laws. The offered packages will also be in line with the qualifications, experience, performance, and job scope of the employees.

Other than remuneration packages, the Company provides various types of benefits to employees, including medical and dental benefits to care for their physical well-being, as well as insurance coverage that includes hospitalisation and surgery benefits. Term life policies are also purchased for eligible employees under the Company's employment.

The Company provides Parental Leave in accordance with the regulations in Singapore, including Maternity Leave for eligible female employees, shared Parental Leave for working fathers, Adoption Leave for adoptive mothers, Paternity Leave, Childcare Leave and extended Childcare Leave.

Following the Company's listing in end 2014, the Performance Shares Plan ("PSP") was introduced to recognise employees' achievements and contributions to the growth of the Company as an additional form of long-term incentive scheme. With the PSP, the Company hopes to motivate employees to optimise their performance standards and efficiency, and to retain key employees and attract potential employees to join the Company.

Care for Employees Amidst the COVID-19 Pandemic

Since the COVID-19 pandemic began in 2020, the Company has abided by the different regulations to minimise the spread of COVID-19, and implemented various initiatives to ensure the safety and health of our employees.

While COVID-19 related restrictions and regulations were relaxed over the year, work-from-home ("WFH") arrangements are continued for most employees, and most departments have been able to maintain a 60% Work-in-Office and 40% WFH ratio split.

With the introduction of a two-day honour-based medical leave system since 2020, employees will not be required to submit medical certificates for two out of their 14 days of medical leave entitlement, if they have completed their COVID-19 vaccination and developed side effects, or if they require additional rest at home due to mild medical symptoms, or if they are feeling unwell but do not require additional medical attention.

Under the We'llBeFlex scheme, employees have been able to put in claims for COVID-19 consumables (such as ART kits, surgical masks, hand sanitisers, etc.) that they already bought at their own expense to minimise COVID-exposure.

Helping Employees Insure Affordably and Invest Profitably

As a wealth management Fintech platform, the Company has launched schemes to help employees kick-start their investing journey and grow their investment portfolios for themselves or their families.

Employees are eligible for discounts and rebates on processing fees when purchasing investment products, such as unit trusts, stocks,

ETFs and corporate bonds through FSMOne.com, the Company's B2C platform. Other initiatives such as the "Employee Investment Scheme" also help employees start their regular investment journey, where the Company co-invests alongside the employees, providing a loss buffer to help them make the first step in achieving their financial goals via investments.

Additionally, to encourage employees to plan for insurance coverage for themselves or their loved ones, the Company provides commission rebates to employees for general insurance products, allowing them to enjoy a lower cost when purchasing insurance.

Employee Training Development

The Company believes that relevant education and/or training is necessary to empower its employees and boost their work performance. Hence, employees who have enrolled for external courses which strengthen their work expertise will be supported by the Company. This includes professional courses such as the Associate Financial Planner ("AFP"), Chartered Financial Analyst ("CFA"), and Certified Financial Planner ("CFP") programmes. Similarly, the Company also supports employees to take up other short-term courses, day seminars and conferences that can add value to their knowledge and expertise.

The Company has set up a Resource Planning Department in Malaysia since 2021, and the department is testament to the Company's dedication towards continually advancing its workforce and optimising operational efficiencies.

The department's mission is to provide a continuous support system for various regional functions, spanning across Employer Branding, Human Resource to Training and Development, with the objective to enhance employee understanding of the Group's dynamic Fintech ecosystem. This enhances overall productivity and efficiency, ultimately driving the attainment of organisational goals.

In 2022, the total average number of training hours per staff was 1.36 days (2021: 1.16 days). The Company targets to improve the total average hours of training per year for each employee, to ensure its employees receive the necessary training in line with their scope of work.

		2022	2021	2020
Average training hours per employee		1.36 days	1.16 days	1.37 days
Average training hours per employee by gender	(M)	1.44 days	1.43 days	1.31 days
	(F)	1.24 days	0.81 days	1.44 days
Average training hours per employee by rank	Rank 1-2	2.07 days	2.58 days	1.07 days
	Rank 3-5	1.23 days	0.83 days	1.48 days

Empowering Employees; Enriching Communities

Internal Communications

The Company reaches out to employees via channels such as the Company's e-newsletters and corporate update sessions, to regularly notify them of the latest news and developments of the Company. The Company is also committed to launch initiatives in order to continuously engage employees and enable them to receive the latest information and updates about the Company and its various regional subsidiaries.

iFAST Vibes (Employee E-newsletter)

First launched in 2014, iFAST Vibes is a bi-monthly e-newsletter circulated internally within iFAST Group to update all internal staff on major developments and recent activities that are happening across the regional offices.

In 2022, a total of six issues of iFAST Vibes were sent out to all employees in the Group.

Apart from sharing the latest business development and the various ongoing and past activities organised by different departments and business units, regular columns on topics including Fair Dealing and ESG are also featured in iFAST Vibes. Penned by the Compliance team and Sustainability Working Group ("SWG") respectively, these regular column features aim to promote awareness of Fair Dealing and ESG among employees.

In 2022, a special series was launched, introducing employees in our various regional offices who have newly taken up Management roles over the last year, showcasing their career journey in iFAST, and how they have stepped up and progressed within the Company to take on greater responsibilities.

Corporate Updates

Corporate Update sessions are typically held following the release of iFAST Corp's quarterly financial results to update employees on the Company's latest business performance, and to provide opportunities for employees from different departments to get together. With physical meetings mostly restricted in the last two years, the Company has also live-streamed the sessions virtually via Zoom to continue engaging its employees.

In 2022, the Company conducted two separate Corporate Update sessions via Zoom for all Group employees in May and November following the Group's 1Q2022 and 3Q2022 results announcement. During the two regional Corporate Updates targeted at employees across the entire Group, other than presenting on the previous quarter results, the Management team also shared more on the 2023 plans that the different business units had in mind for the upcoming year. The Group's Senior Management team and the Regional Senior Management team were also present to take questions from employees during the "Q&A with the Management" segment.

This provided a chance for our regional employees to directly engage our Singapore-based Senior Management team, while Senior Management teams are also able to hear directly from employees on their most pressing concerns.

In addition, local update sessions were also held separately for Singapore, Hong Kong and Malaysia employees. In addition, the Corporate Communications team also presented one Corporate Update session in Chinese for its China-based employees for them to better appreciate and understand the Company's latest developments and progress.

Company Intranet

Following a revamp to incorporate social media interactivity features, iFAST's Corporate Intranet saw employees actively sharing important announcements and updates with other regional employees in the Group, including business plans, new developments, and other HR and employee benefits and promotions etc.

iFAST Corp also launched a CSR campaign called "iFAST Share and Care" via the Company Intranet in the last two years (2022 and 2021). Employees are encouraged to share their experiences when participating in charity and/or volunteer activities over the year. For the top posts with the most likes from fellow colleagues, our employee-volunteers walked away with S\$1,000 to S\$2,000 worth of donations made by iFAST Corp for the charity organisations that they have supported and/or volunteered with.

In 2022, seven regional organisations spanning across animal welfare, social enterprises, cultural organisations and community support categories benefited from the support of the Company's employee-volunteers, including Asian Cultural Symphony Orchestra (Singapore), Mdm Wong's Shelter (Singapore), Red Cross Society (Singapore), SACS Senior Activity Centre (Singapore), Youthline (Singapore), CEO Canteen (Malaysia) and Trinity Children's Home (Malaysia).

Caring for Community

At iFAST Corp, other than leveraging the Company's research capabilities to engage the investor community to "Promote Financial Literacy", which will be presented in depth in the next section "Engaging Customers, Enabling Investors", iFAST Corp has also been working on various initiatives to contribute and give back to the society via different CSR initiatives held over the year that are aligned to our "Care for Community" and "Charity through Sports" CSR pillars.

Charity through Sports

"Taking part in sports helped me learn the value of dedication and perseverance for a certain cause. In sports, I learned that while a target may look unattainable at first, upon closer analysis, with determination and hard work, it becomes achievable." Mr Lim Chung Chun.

This quote from iFAST Corp's CEO Mr Lim Chung Chun has been the reason behind why the Company has instituted "Charity through Sports" as a core CSR pillar. The Company has been promoting active sports participation among employees, and to support charity initiatives that are related to sports.

Through the physically challenging and intellectually stimulating sporting events, the Company hopes to promote healthy lifestyle among employees that emphasize the importance of both physical and financial health, while providing them with opportunities to give back to society.

In 2022, iFAST Hong Kong made a donation to FOODSPORT, a social innovation campaign to support their "FOODSPORT Wednesday" and "FOODSPORT Virtual 1000kcal Challenge" initiatives. These virtual sports events encourage the public to exercise and burn calories to raise food donations. Donations were directed to FOODSPORT's designated beneficiary "Christian Action's Centre for Refugees" to provide food assistance to refugees in Hong Kong. The organisation's vision to build a respectful, inclusive society and provide a platform for refugees to feel empowered and valued.

SGX Bull Run 2022

SGX held its annual fundraising event "SGX Cares Bull Charge Charity Run 2022" from 28 October to 11 November 2022, and iFAST Corp supported this charity initiative for the third consecutive year by providing sponsorship while also encouraging employees to actively participate in this fundraising sporting event.

Driven by one of the long-standing CSR themes "Charity through Sports", around 300 iFAST's employees from Singapore, Hong Kong, Malaysia, China and UK offices participated actively in this event. To further motivate employees to run/walk the extra mile for a good cause, further incentives were also awarded to individuals and top teams who have clocked the longest distance.

The entire iFAST Corp contingent clocked a total of over 29,000 km in 2022, surpassing the total 17,370 km of distance clocked in 2021. iFAST Corp also clinched the top corporate contributor in terms of total distance. Various four-man teams and individual runners from iFAST were also featured prominently in the leaderboard, showing their dedication and commitment towards this charity sports event.

iFAST Volunteers Assemble!

In 2022, the Corporate Communications team in charge of CSR activities, organised a wide range of volunteering activities to support various organisations in Singapore.

A total of 160 volunteer hours were clocked in 2022 (2021: 150). iFAST Corp remains committed to supporting charity and volunteering events, and plans to hold more of volunteering events in the upcoming years. From 2023, the Company targets to increase the volunteering hours of employees by at least 10% on an annual basis in the upcoming three years, as the Company continue to contribute back to the society.

Charity for Community

Sponsorship for Underprivileged Children

In 2022, the Company continued to partner Glyph, a social enterprise that supports children and youths from lower income households or challenging family environments.

In line with the "Conserving the Environment" and "Caring for Community" CSR pillars, the Company provided sponsorship to conduct two series of workshops "Eco Warrior" and "Dollar Warrior" for their students during the June holidays.

The "Eco Warrior" workshop aims to educate children (aged 7-12) about sustainability and how they can take care of the environment, while the "Dollar Warrior" workshop seeks to guide students in exploring the themes of saving, spending and investing so as to better manage their money. Each workshop consisted of 4 sessions, and iFAST employee-volunteers also participated in one of the Dollar Warrior workshop sessions to help co-facilitate the class and guide students who needed additional support.

iFAST Singapore also donated unused stationery including notebooks to Glyph, and the organisation has also fully made use of these notebooks to start a journaling project by encouraging students and teachers to write to each other every week. This provides an opportunity for introverted and reserved students to connect with their teachers and mentors outside the classroom. This initiative is also in line with our "Conserving the Environment" CSR pillar, where corporate gifts and other items still in good condition were repurposed and donated to make a positive change to both the environment and to the lives of the beneficiaries.

iFAST also supported a Glyph initiative to bring children supported by Glyph on an excursion to River Wonders, where they enjoyed an enriching experience to learn more on biodiversity conservation, restoration and the sustainable use of terrestrial ecosystems.

Empowering Employees; Enriching Communities

Reward Points Donation Scheme

Other than directly supporting charitable causes, the Company has launched initiatives to provide convenient channels for its customers to give back to society.

In Singapore, FSMOne.com customers are able to utilise their reward points for a good cause by converting their Reward Points into cash donations for two of the selected charity partners. As at 31 December 2022, FSMOne.com Singapore customers can choose to donate to Community Chest, a local charity organisation that raises funds for more than 80 charities in Singapore, or SHINE (formerly known as Students Care Service), an innovative and collaborative organisation that is committed to delivering quality and relevant services to children and youths to maximise their potential.

Other Charity Donations and Campaigns

Some of the charity initiatives and activities held in 2022 are:

- The Sustainability Working Group ("SWG") shared in our bi-monthly e-newsletter a list of organisations in need of donations, or are running fund raising drives, to bring awareness to our employees and for them to show their support.

- iFAST Hong Kong co-organised an Elderly Home Visit with the Hong Kong Family Welfare Society (HKFWS) in June. HKFWS strives to provide high-quality services that improve the lives of society and to advocate family well-being. Other than packed hundreds of goodie bags containing dry food, daily necessities, and fruits for distribution, our staff volunteers also visited the elderly residing in To Kwa Wan and Kowloon City areas to present them with the goodie bags.

- The Company organised a "iFAST Singapore Food Donation Drive" in June, where food items collected from employees were donated to Food from the Heart ("FFTH"), a food donation organisation caring for low-income households.

- The Company also organised two volunteering sessions in July and August 2022, where iFAST Volunteers help out in the soup kitchen operated by Willing Hearts, a charity organisation that prepares, cooks and distributes about 11,000 daily meals to over 70 locations in Singapore, 365 days a year. Willing Hearts' beneficiaries include the elderly, the disabled, low-income families, children from single-parent families or otherwise poverty-stricken families, and migrant workers in Singapore.

- The Malaysia office organised a blood donation campaign with the support of medical team from National Blood Centre (PDN) in end-August.

- More than 30 iFAST Corp volunteers and their family members (children, parents and even grandparents) joined efforts with Waterways Watch Society ("WSS") to help keep Kallang River and Marina Reservoir clean in September. WSS also provided iFAST employee-volunteers with insightful knowledge on the state of water usage in Singapore, highlighting the importance of water conservation.

- iFAST Corp was one of the corporate donors for The Hope Train, an annual campaign organised by Children's Cancer Foundation (CCF) in commemoration of Childhood Cancer Awareness Month in September.

Material issues covered:

- 3 Community Engagement
- 9 Employee Training & Product Competency
- 10 Employment Wellbeing & Fair Employment Practice
- 16 Internal Communications

UN Sustainable Development Goals relevant to "Empowering Employees; Enriching Communities":

- 1 No Poverty
- 2 Zero Hunger
- 3 Good Health and Well Being
- 4 Quality Education
- 8 Decent Work and Economic Growth
- 10 Reducing Inequalities

Engaging Customers; Enabling Investors

Since the inception of iFAST Corp as an online unit trust investing platform back in 2000, the Company has evolved to become a digital banking and Fintech wealth management platform, and all these years, investors have always been the key stakeholders of iFAST, both as customers and as our shareholders following the Company's IPO in December 2014. This "pro-investor" position has also guided the Company to provide timely and sufficient disclosures, as it understands the importance of such disclosures for both shareholders and the investor community at large.

Investors as Customers

Investors are one of the key driving forces behind the Company's sustainable growth, and iFAST has set in place various measures and initiatives to both deliver value to our customers and to safeguard their interest.

Safeguarding Customers Interest

Proper Due Diligence on Product Providers

In order to safeguard customers' interest and to gatekeep the types of products accessible by our customers, the Company has established stringent procedures and policies for the onboarding of investment products. Aspects such as evaluation of products' past performance and issuer background checks will be conducted, before such products are onboarded on our B2B and B2C platforms for customers to invest in.

The due diligence process for new products consists of three separate phases. Firstly, a due diligence check on the product manufacturer or provider will be conducted, where aspects such as the firm's financial strength, regulatory structure, and contact information will be looked into. Secondly, a detailed check on the product's structure is done to ensure that the product has been approved by their home regulator. The Company may contact the product provider's custodian, administrator, auditor or legal adviser to verify that the working relationship is genuine. Finally, an independent research analysis is conducted on the product's investment strategy, fees and risk level to ensure that they are reasonable and sound, to safeguard investors so that they will not be treated unfairly or be disadvantaged.

Following the initial due diligence checks that are in place when onboarding products onto the iFAST platforms, the Company continues to engage its product providers through regular communication to better understand their business and operations, and annual due diligence assessments will also be conducted to review the product's suitability for remaining on the platform. Areas that are looked into include timely provision of product information and related announcements, payment punctuality, as well as their licensing status and if there are any regulatory breaches.

The Company targets to continue ensuring due diligence is properly conducted for product providers on a regular basis.

Non-Misleading Marketing Material

The Company has processes and policies in place to ensure all marketing materials undergo stringent review before they are approved for customers across both the B2B and B2C platforms. The approval process for marketing materials involves both the Head of Department and members from the Compliance team. This is to ensure that there are no information misrepresentations, any compliance or regulation lapses within the marketing materials.

This process also ensures marketing campaign mechanisms are fair to customers, and that there is no ambiguity with regards to incentives offered, or any of the mechanisms are potentially misleading to customers. Hence, important details such as validity periods, incentives in exact terms, exclusions, and requirements will have to be clearly spelt out in the terms and conditions section that accompany the marketing materials.

In addition, marketing materials will have to comply with guidelines on aspects such as language use, sufficient disclosure, risk warnings, product comparisons, data presentation and compilations among others. This is to ensure all customers have access to marketing materials that are factual, well-represented and come with well-defined and specified incentives.

For 2022, there were no incidents officially lodged pertaining to misleading marketing materials. The Company targets to continue maintaining a strict control over its marketing materials approval process to keep its marketing materials transparent and non-misleading.

Proper Investment Advisory Process

While FSMOne.com, the B2C platform of iFAST Corp, provides DIY investors with an online investing platform for them to trade by themselves, the Company understands that even retail investors require investment assistance from time to time. Hence, the Company set up an Investment Advisory ("IA") team, providing B2C customers with the opportunity to receive additional investment and portfolio information and advice if required. In Singapore, the IA team is also responsible for providing advice to customers who did not pass their Customer Knowledge Assessment ("CKA") and Customer Account Review ("CAR"), helping them to kickstart their investing journey.

The iFAST Global Markets ("iGM") division was launched with the main objective of protecting consumers in being transparent with commission in insurance and investment products, and the wealth advisers under the division also share the same vision of providing transparent, ethical and suitable investment advice to benefit investors.

Engaging Customers; Enabling Investors

In order to safeguard customers' interests and ensure investment recommendations are appropriately drawn out in accordance with the investors' needs and risk profile, the Company has implemented stringent measures relating to the provision of investment advisory services to its customers across both divisions.

For instance, the iGM wealth advisers review their customers' financial needs on a regular basis, to ensure their investors are equipped with a holistic financial plan. The B2C Investment Advisers also require customers who seek investment advice or recommendations to fill up an online "Portfolio and Investment Objective Factfind Questionnaire". Information such as financial situation, investment horizon and objectives, risk appetite are collected and reviewed before advice or recommendations are given. This is for the IA team to better assess the investor's profile and draw up reasonable recommendations based on their investment objectives and financial situation. Subsequently, the customer will have to review and approve the recommendations before the actual transactions are placed.

Similarly, a strict internal control process has also been set in place to ensure that only quality and suitable advice are provided to customers, where the Head of Department or supervisors of the IA team will have to review and approve the advice and recommendations provided to each customer.

Investment Advisers have to provide sufficient disclosures and information for the products recommended to their customers, including fee structure and other related documents (such as fund prospectus, product highlights sheet, as well as the fund factsheet). This is to allow the customers to have a better understanding of the charges and the products that are being recommended.

In addition, both the iGM division and the FSMOne IA team receive research support from the Research team, which not only provides them with necessary market updates and product recommendation, but also the investment basis for each risk profile, such as asset allocation and weightage based on the macroeconomic outlook.

In the annual customer satisfaction survey conducted by FSMOne.com Singapore in 2022, 95.5% of the respondents who indicated that they had met up with our Investment Advisory team gave either a neutral or positive responses when asked "Are you satisfied with their (Investment Advisory Team) services?".

Customer Service

iFAST Corp understands the importance of customer service and the role it plays towards a company's success, and the Company strives to maintain excellent customer service standards for all customers.

Engaging Customers Through Excellent Customer Service

The Company has set up dedicated Customer Service teams to provide assistance to both B2B and B2C customers.

Various customers engagement channels are available for customers. Customers who prefer in-person interactions have the option to visit iFAST offices during business hours to approach customer service personnel on duty for assistance. Customers can also call the customer service hotline for assistance during hotline

operating hours. Since the launch of US stockbroking services in Singapore, the Company has also extended its customer service hotline operating hours from 8:30am to 10:30pm from Mondays to Fridays (except public holidays), and from 8:30am to 12:30pm on Saturdays (except public holidays).

Customers can also seek assistance online by sending in their enquiries and feedback via dedicated customer service emails. Backed by iFAST IT capabilities, the Company has also incorporated customer service support features such as LiveChat services and Chatbot functions into its online platforms to better serve customers. Customers can make use of the "Feedback" function to send screenshots of the issues that they face to the Customer Service team to either seek assistance or provide feedback. Customers can also subscribe to the "Alert" function to select their preferred mode of communication (SMS and/or Email notifications).

The Customer Service team has set up methods to closely track the statistics for the above engagement channels in order to better serve customers. Reports on data such as type of incoming calls, emails and live chats among others are tracked to determine if the service standard benchmarks set by the Customer Service team have been met, enabling the Company to better plan and deploy its customer service resources, and in turn ensure customers' questions and concerns are addressed in a timely manner. The Company is committed to continuously improve on its response time to customers, and has deployed additional resources to ensure customer queries are promptly replied.

In the annual customer satisfaction survey conducted by FSMOne.com Singapore in 2022, 84.6% of the respondents who indicated that they had spoken to the Client Services team gave a "Yes" reply when asked "Are you satisfied with their (Client Services Team) services?" (2021: 79.8%).

FSMOne aims to achieve customer satisfaction percentage at 80% or high in the annual customer satisfaction survey, and the Company will be taking steps to ensure that the target set to improve the customers' satisfaction level for service rendered to its B2C customers will be met or exceeded in the next reporting period.

A new initiative was also launched in 2022 for customers who have received assistance from the FSMOne customer service team via emails, enabling them to leave their feedback and star ratings. A similar star rating for customers whom have received assistance via online Live Chat was also implemented. The Company will start to disclose related data in future Sustainability Reports.

Managing Feedback and Complaints

iFAST Corp strives to resolve complaints and issues raised by customers during the course of their investment journey. The Company has also established procedures to ensure all complaints received are handled in an independent, fair and timely manner, irrespective of their scope or severity.

The Customer Service team creates a complaint case and logs it into a database to register the details, for tracking and record purposes whenever any feedback or customer complaints are received.

All relevant parties and management personnel within the Company are also kept in the loop throughout the complaint management process, where they will be authorised to approve or reject any proposed resolution, and to close the complaint case when the underlying issues have been resolved. All correspondence will also be documented.

Helping Investors Invest Better with Research and Financial Education

Over the years since iFAST Corp's inception, the Company has remained true to its mission statement "To Help Investors Around the World Invest Globally and Profitably", launching numerous research-related initiatives to help investors make informed investment decisions.

Investment Research – Accessible, Anytime, Anywhere

iFAST Corp firmly believes in providing investors with relevant financial knowledge and product insights to help them invest better and to eventually achieve their investment goals. Since the Company's inception, investment-related research and content have been made publicly available for both clients and the investor community at large, as the Company believes investor education and financial knowledge are crucial to investing successfully.

Research Teams: Local Insight, Regional Expertise

As of end December 2022, there are a total of 30 analysts (end 2021: 36) in the Research and Portfolio Management teams and Global Fixed Income teams based in the Company's regional offices in Singapore, Hong Kong, Malaysia, and China. The regional research team brings with them a diverse range of experience and expertise into different markets and asset classes, providing research coverage and insights on various macro markets and sectors, while also focusing on products and services offered on the local platforms to provide investors with the most suitable investing ideas.

iFAST Corp believes that the sharing of insightful information and opinions among the various research teams is instrumental in creating strong synergies between the regional research teams. The research teams hold weekly discussions and adhoc meetings to brainstorm and conceptualise research ideas before the article-writing process begins, facilitating the development of investment ideas between analysts based in regional offices.

The respective writers also present on their research content during the Monday Morning Meetings, a regular research meeting held every Monday morning for client/investor-facing departments to better grasp the latest happenings in global markets and the latest investment ideas. The Company believes this will empower customers and investors based in different markets to benefit from the exchange of diverse insights from locally-based analysts across the region.

In 2022, the various Research teams covered Fixed Income Research, Macro & Portfolio Management Research, Stocks & ETFs Research, as well as Unit Trust Research.

The Company sees feedback and complaints as opportunities to fine-tune and enhance its service processes, and this continues to guide the Company in diligently tracking and following up on such cases.

Research Content: For Partners and Customers

Timely information, useful tools, and viable investment ideas are important factors that contribute towards informed investment decisions. This is why the Company is dedicated towards regularly delivering research and content to its B2B partners and B2C customers (including B2B wealth advisers and B2C retail investors), employees, as well as the investor community.

Research content published by iFAST Corp's independent in-house Research teams are uploaded and made available on the Company's online platforms and mobile applications, where topics including market outlook analysis, investment products updates, as well as video recordings with professional investment managers and in-house research analysts.

While Research and Content are made available in the public domain for the benefit of our customers and all investors on iFAST's FSMOne.com and iGM platforms, the B2B division has also provided its Financial Advisory ("FA") partners with macro market updates and information on investment products through regular and ad-hoc research meetings, to better equip B2B FAs with sufficient knowledge and information to build holistic investment portfolios for their clients (i.e. the end-investors).

The Company is committed to continue to provide investors using the B2C platforms and FA partners on the B2B platforms with timely information relating to their investments.

Engaging Customers; Enabling Investors

Ensuring Content Accuracy & Timeliness

The teams utilise Bloomberg Professional Service to gather and compile financial market data, while data verification is also conducted regularly to rectify errors on a timely basis.

Research topics covered by the teams range from macro market analysis (mainly on equity and bond markets), financial market updates, product analysis (funds, bonds, ETFs, stocks), investment ideas, discussion of investment trends and strategies, to even personal finance-related topics.

Completed articles undergo a series of review and approval processes by the relevant parties before they are published and disseminated. A fellow member of the Research team or the Research Manager will have to sign off the article, to ensure that the research thesis is valid and sound, and the language used is non-misleading.

Subsequently, all written research articles will be reviewed by an independent department such as the Corporate Communications team, to ensure research views are independent and impartial. Approving parties are also able to decide against signing off research articles if issues are found in them. Following the approval, a finalised copy of the article will be filed.

These production and approval processes for research articles are to ensure that all content produced by iFAST Research teams are independent, non-biased, and could bring value to the Company's customers as well as the broader investor community.

Research & Content: Regular Updates

In 2022, on the B2C FSMOne.com platform, where research content are publicly available to all investors, more than 400 research articles and webcasts were published (2021: >400). Close to a quarter of these articles were published on a regular basis, including the weekly Bond Market Monitor, the quarterly Top/Bottom Performing Markets and Funds articles, and the ad-hoc Star Ratings review articles of the various markets and sectors under the Company's research coverage.

The various research team regularly reviews markets and sectors under their coverage, while also providing insights on the changes in investment propositions for the various markets and sectors under their coverage. The team also provides suggestions for investors to gain insights into how they can position their investments going forward.

The regional research team also gathers at the end of each year to review macro-economic trends and forecasts for the upcoming year, as they work out the investment outlook and major investment themes for the new year.

Similarly, the Portfolio Management team publishes monthly portfolio updates and commentaries, and conducts quarterly portfolio update webinars or video recordings, providing timely updates on performance and major portfolio changes for investors who are already invested in the portfolios. Such updates are also made available to the public and the investor community, enabling investors who do not hold the managed portfolios to access these commentaries and better understand how to construct their own portfolios.

Regular Research Training

The Company's B2B division, together with the Research team, hosts the Monthly Morning Meetings for B2B partners, where in-house analysts and product provider partners speak on topics ranging from market updates to product ideas, helping the B2B FAs to grasp timely updates and information.

The Research team conducts ad-hoc research updates to equip internal licenced representatives and B2B FA partners with the necessary knowledge and updates on the various products on board the iFAST platforms.

Engaging Investors Across Different Channels

The Company has set up various channels across the different platforms to better engage customers and the investor community.

For iFAST customers, electronic newsletters featuring the latest research content updates are sent to both customers and the investor community on a regular basis, to ensure that they not only receive the latest market and product updates, but also marketing promotions that may be based on the Company's research ideas and research-related events.

A monthly e-newsletter is curated for the B2B FA partners, helping them stay on top of markets and better manage their customers' portfolios. Additionally, annual publications, including the FSMOne Recommended Funds are also available for customers.

For mobile applications, notifications are sent out when important research updates are published, enabling customers to receive and view the latest analysis on the markets and their investments.

Media Contributions

iFAST Corp's emphasis on providing its investors with accessible investment research and content since the early days of its business has attracted the attention of both the investor community as well as the media. The Research and Content teams across the Group receive frequent enquiries from the media for their comments on a wide range of topics, including market trends and movements, products performance, as well as retirement and wealth planning.

The Singapore Research team contributes to regular columns in The Business Times and Lianhe Zaobao, where the analysts engage readers regularly through insightful sharings of the Company's in-house research views.

In 2022, the team's comments were quoted in more than 180 articles (2021: 130) published in The Straits Times, The Business Times, Lianhe Zaobao and CNA Digital. Research analysts based in the Singapore office were also featured on live studio and recorded interviews on ChannelNewsAsia and Channel 8, and participated in local radio features on HaoFM 96.3, Capital 95.8FM and CNA938.

Cultivating Financial Literacy; Promoting Investment Education

Reaching Out to Investors with Physical Events & Virtual Webinars

iFAST's B2B and B2C divisions organise research-driven events on a regular basis to engage its customers, the investor community and the general public. From in-house investment related seminars to larger scale investment fairs, such events aim at providing customers and investors with direct access to interact with the Company's Research teams and/or other industry professionals.

While the COVID-19 pandemic has restricted the conducting of physical events since 2020, the different teams across iFAST Corp have adapted to the new normal by holding online webinars to directly engage customers, keeping them safe both in terms of physical health and financial health, with frequent updates on market movements.

On the B2C division, the Company typically holds its flagship event "FSMOne What and Where to Invest" ("WAWTI") at the beginning of the year in Singapore, Malaysia and Hong Kong, where in-house research analysts and product provider partners come together to share their outlook for global markets and asset classes in the upcoming year.

In 2022, the January flagship events continued to be conducted virtually in Singapore, Hong Kong and Malaysia. Live-streamed via Zoom and/or YouTube, the events attracted more than 7,500 views on the various regional platforms on the event day. Recordings of the events were also made available on the different platforms for investors who were unable to attend the virtual events.

In Singapore, the B2C platform also organised larger scale virtual events in 2022, including ETF Festival 2022, Mid-Year Review 2022 (in collaboration with iFAST Global Markets Singapore) and FSMOne Choice Awards 2022 where different partner speakers were invited to share their insight on ETFs, provide in depth discussion on the macroeconomic outlook in 2H2022, and to showcase the award winning unit trusts for the year.

With COVID-19 restrictions gradually relaxing over the year, business units across the Group have resumed organising physical events, and often live streaming such events to bring convenience to its customers.

A total of more than 200 events and webinars were held by both the Company's B2B and B2C divisions in Singapore, Hong Kong, Malaysia and China throughout the year in 2022 (2021: >300).

Other than research-themed events, virtual workshops providing guidance to new investors were held by the FSMOne.com teams in Malaysia to introduce its platform services and features, guiding them on how they are able to make full use of the full suite of tools and features on its platforms (website and mobile application) to effectively carry out their investment transactions.

FSMOne Investment Academy

First launched on Singapore FSMOne.com in 2021, the "FSMOne Investment Academy" is a new investor education programme meant exclusively for FSMOne account holders.

The FSMOne Investment Academy is created with the goal to help our customers gain new insights from the various external investment partners that the Company have worked with, including The Fifth Person, The Smart Investor and Value Invest Asia, to conduct a series of thematic investment courses exclusively for the higher tier FSMOne.com customers. The Company aims to leverage on the partners' investment expertise to add value to the customers' investment journey with FSMOne.com. Customers were able to sign up for the virtual training sessions, and to interact and pose questions to the trainers during the session.

A total of 8 FSMOne Investment Academy sessions were held in 2022, covering topics such as Let's talk about S-REITs, Investing in an Inflationary Environment, Dividend Ideas in Hong Kong and A-Share Markets.

Engaging Investors through Telegram, Podcasts & Videos

Apart from websites and social media, different business units of the Company have continued to engage customers and investors with research content via several new channels.

Following the launch of FSMOne SG's Telegram channel (FSMOne SG – Research Highlights, @FSMOne_SG) back in 2020, the research team continued in 2022 to provide the latest investment news, ideas and insights, introducing the newest research ideas and key information for followers on Telegram.

Bondsupermart continues to post new content to the "Yield Hunters" podcast series, where in-house Fixed Income analysts, external guests and professionals share their thoughts about the latest happenings in the fixed income space, including bond market trends and upcoming bonds investing themes. The podcasts are available via various platforms, including Spotify, Apple Podcasts and Google Podcasts, providing Fixed Income investors a new way of keeping abreast with the latest fixed income investment ideas on-the-go.

2022 also saw the launch of iFAST TV, an investment-focused video channel showcasing relevant, informative and engaging video content for investors. Apart from having its dedicated website platform and mobile app, iFAST TV videos are also available on the websites and mobile apps of the different iFAST platforms, bringing convenience to customers and the investment community to catch up on the latest markets trends and developments.

Featuring live-streamed and on-demand videos, a total of 570 video clips were produced in 2022 by our inhouse iFAST TV teams. Several categories of videos are featured on iFAST TV, including the "iFAST Investment Focus" series where our regional research analysts presented their latest analysis and research ideas; the "Financial Adviser Series" where advisers from our iFAST Global Markets division as well as our B2B Financial Advisory Company partners elaborated on financial planning topics; as well as special interviews and episodes and dedicated Chinese and Cantonese video content.

Engaging Customers; Enabling Investors

Helping Employees Invest Globally and Profitably

The Company has also taken various initiatives to empower employees with the necessary knowledge and skills to conduct their own financial planning and investments, including the “iFAST Academy” programme introduced in 2014, where research analysts and other in-house product specialists came together to share financial and investment tips that could help employees better plan their financial future.

In 2022, a total of 4 virtual iFAST Academy sessions were held in Singapore (2021: 2). In the first three sessions held in April, July and September, our research analysts touched on how employees/investors can position their investment portfolio to prepare for rising rates and high inflation, while also speaking on why investors should keep their faith in value investing.

In the fourth session of the year, our iGM advisor shared year-end CPF/SRS financial planning tips with our employees, and highlighting how high inflation and high interest rates environment can affect investors.

Investors and Shareholders

iFAST Corp remains committed to providing timely disclosures via the SGXNET in accordance with the listing rules stipulated by the Singapore Exchange Securities Trading Limited (“SGX-ST”), as well as the Singapore Code of Corporate Governance 2018. This is to ensure shareholders and the investor community are kept updated of any significant developments or changes in the Company or its business, which could affect the price or value of the Company’s shares.

Investor Relations Policy

This policy aims to ensure all investors are able to access information about the Company, including the Company's business strategies and updates, stock and financial performance, corporate management and governance among others, in a timely manner.

All disclosures and announcements submitted to the SGX via SGXNET will be made available on the Company's Investors Relations website. In the unlikely event that information previously undisclosed is made known to the public, the Company will promptly announce the relevant information to the public through SGXNET and the corporate website.

The Company endeavours to convey all essential and relevant disclosures and information to shareholders and other prospective investors in a balanced, effective and timely manner, and in clear and plain language. The Company also strives to consistently disclose both positive and negative developments of the Company, and that all disclosures are presented and conveyed factually and clearly.

More details on the Company's Investor Relations communications will be shared under Principle 12 in the Corporate Governance Report section of this Annual Report.

Investor Relations Meetings

The Company actively and regularly engages shareholders, institutions and the investor community to provide them with the latest updates and to help them better grasp the latest developments of the Company.

The Company also implemented an “Employee Investment Scheme” to help employees who wish to invest regularly. The scheme works in a simple manner, subject to certain terms: for every dollar amount the employee invests into a fund, the Company matches a certain percentage of that investment, all in the spirit of helping employees take the first step in achieving their financial goals.

Promoting Financial Literacy to Undergraduates

In 2022, iFAST and FSMOne.com have continued to sponsor the Eurasia Asset Management Challenge (“EAMC”) organised by the NTU Investment Interactive Club (“NTU-IIC”). The challenge aims to expose students to real-life Asset Management situations in financial institutions and provide them with a platform to network with industry leaders and like-minded peers, while also improving and sharpening investment knowledge and skill among undergraduates.

The Company has continued to support the EAMC organised by NTU-IIC in 2023.

Other than the usual and mandatory events such as Annual General Meeting (“AGM”) and Extraordinary General Meeting (“EGM”), iFAST Corp has also taken the decision to continue with quarterly reporting of financial results, despite not being among the companies required to do so under the new risk-based approach to quarterly reporting guided by SGX. The Company believes transparency is key in giving investors the information they need to know more about the Company, its goals and vision, in a clear and timely manner.

In 2022, the Company has continued to engage analysts, investors, shareholders and the media via various virtual methods in place of physical meetings. The Company has hosted webinars and hybrid results briefing events following the release of quarterly results announcement, where institutional investors, research analysts and members of the media were invited to attend to find out the latest Company updates.

Besides meeting institutional shareholders and investors during the quarterly results briefing, the Company also actively participated in virtual group meetings, conference calls, roadshows and investor conferences organised by external organisations.

The Investor Relations team has strived to address most of the meeting requests and queries from the investors. In 2022, the Company took part in 10 Investor Relations related group events and non-deal roadshows (2021: 23), and met up with more than 230 analysts and institutional investors over one-on-one meetings and conferences (2021: 500) within the year.

Hybrid AGM: Enhancing Shareholder Engagement

At iFAST Corp, we place great importance on shareholder engagement. With transparency and innovation being our core values, we constantly look to enhance our shareholder participation through the innovative use of technology.

In 2020, the Company hosted a pre-AGM virtual information session to allow shareholders to meet up virtually with the Management team and the Board of Directors, enabling them to get their questions answered before they cast their votes on the various resolutions. The 2020 AGM was also streamed live, with our Management and Board of Directors engaging shareholders during the live Q&A segment.

In 2021 and 2022, the Company went one step further to engage investors by holding a hybrid AGM incorporating features of a physical AGM, while adhering to the MOH advisory with strict safe management measures observed. Shareholders were able to vote live during both the physical or virtual AGM, and participate in the live Q&A to ask their questions in person (for the physical AGM attendees). Shareholders who were unable to attend the meeting are able to appoint third party proxy(ies) to vote on their behalf, the Company enabled pre-submission of questions before filing the replies via SGXNet prior to the cut-off timing, enabling shareholders to view the replies before deciding on whether to vote for or against the AGM resolutions.

The upcoming AGM on 26 April 2023 will also be conducted in a hybrid format, allowing shareholders and observers to enjoy the options of either joining the AGM either in-person or electronically, and both options will also allow shareholders to post live questions for the Management and Board of Directors to address them live, before the live voting segment.

Engaging Investors via Corporate Website & Social Media

iFAST Corp's corporate website (www.ifastcorp.com) is one of the main channels used by the Company to reach out to and engage its investors and shareholders.

Guided by the its "Transparency" core value, the Company has recorded and uploaded webcast recordings of its quarterly results briefings onto the Investor Relations section of its corporate website, making them available for everyone. Quarterly financial results presentation decks and financial results were also promptly uploaded onto the same section within the corporate website following each results announcement, provide investors with the timely update on the latest information.

Apart from the above, disclosures and announcements filed with SGX, publications and circulars, such as annual reports, press releases and statements of major developments, as well as the AGM minutes are also available on the corporate website in their respective sections.

The Company also engages stakeholders via social media through its LinkedIn page. Other than sharing the Company's latest financial results, other updates shared on the LinkedIn page include announcements of new services, events organised or participated by the teams in the various markets, research content penned by the research teams, as well as Corporate Social Responsibility initiatives.

iFAST Corp believes this provides an easy way for investors and stakeholders who are interested in the Company to follow us on social media and to stay abreast of the latest developments within the Company.

Investor Relations Recognition

iFAST Corp was accorded the Runner-Up award at the Investors' Choice Awards 2022 organised by the Securities Investors' Association Singapore (SIAS) in the "Shareholder Communication Excellence Award (SCEA) 2022, Mid Cap" category.

This award is an acknowledgement to the various ways the Company has undertaken to engage both retail and institutional investors, the media as well as the investor community in a timely and transparent manner.

Material issues covered:

- 4 Content Accuracy & Timeliness
- 6 Customer Service (B2B & B2C End Customers)
- 13 External Communications to Clients & Shareholders
- 14 Financial Disclosure and Adherence to Listing Rules
- 17 Investment Advisory
- 19 Products Due Diligence - Selection & Checks
- 20 Product Marketing - Responsible & Transparent

UN Sustainable Development Goals relevant to "Engaging Customers; Enabling Investors":

- 1 No Poverty
- 4 Quality Education
- 8 Decent Work and Economic Growth
- 10 Reducing Inequalities

Ensuring Compliance; Ensuring Sustainability

iFAST Corp remains committed to building a strong culture of compliance within the Company and has taken steps to ensure its regional operations are in adherence with all applicable laws and regulations within their respective jurisdictions. With the financial industry evolving rapidly, in order to achieve long-term sustainable growth, iFAST Corp is also committed to stepping up its effort to ensure the corresponding regulations and best practices are duly complied with, and to regularly review current rules and guidelines to keep up with the ever-changing industry and regulatory requirements.

Regulatory Compliance Compliance Framework

iFAST Corp has set up dedicated local Compliance teams based in all its offices across Singapore, Hong Kong, Malaysia, China and UK to ensure its businesses are managed in compliance with the highest standards of both regulatory and licensing requirements. The respective Compliance teams are responsible for driving and administering the Compliance function and agenda in their respective markets.

The Compliance team is an independent function that monitors, identifies, evaluates, and rectifies regulatory compliance risks for both the B2B and B2C divisions. The team in Singapore reports directly to the Group Chief Risk Officer ("CRO"), while the teams based in other markets report to the head of their respective markets.

The work scope of the Compliance team can be broadly categorised into advising business units on regulatory requirements and procedures to ensure compliance; monitoring of business activities and reporting, including checks and reports on anti-money laundering and countering the financing of terrorism matters; working with business units on rectifications or areas of improvements; and taking charge of the licensing and appointment of representatives as well as regulatory reporting.

Comprehensive Compliance Training

iFAST Corp believes training is key to establishing a vigorous Compliance framework, and has made significant efforts to continuously enhance its compliance training programme for all staff.

Staff in the Compliance function are required to take and pass rules and regulations modules that are relevant to the business activities conducted by the Company. On top of that, the Company also sends employees from the Compliance team to attend the relevant compliance programme conducted by the International Compliance Association ("ICA").

iFAST Corp encourages all Compliance staff to keep themselves updated on the latest regulatory and compliance developments by taking up courses, workshops and/or obtaining the relevant certifications.

New employees who are not in the Compliance function are required to undergo online training on Anti-Money Laundering and Countering the Financing of Terrorism, Fair Dealing, Personal Data Protection and Staff Trading policy, followed by taking and passing an online assessment.

Similarly, all employees are required to complete an online refresher course every year, and will only be considered as having passed the assessment and met the training requirements upon attaining a score of at least 80%.

Annual training sessions are also conducted for all employees involved in the operations and settlement function to keep abreast of the regulatory requirements relating to their functions.

iFAST Corp also recognises the importance of equipping employees licenced by the Monetary Authority of Singapore ("MAS") with the necessary knowledge to carry out their duties in compliance with the regulatory requirements effectively, and will continue to ensure that they receive sufficient training and are able to pass the annual internal competency assessment.

All (i.e. 100%) employees are required to take the required annual assessments have done so and passed such assessments.

Risk Management Structure

iFAST Corp has also established dedicated departments to look into developing and maintaining risk management policies and processes, as well as to review and evaluate the activities undertaken by the various business and support teams within the Company. These include the Risk Management department, Internal Audit department, Technology Risk department and the Management Risk Committee ("MRC").

The Risk Management department oversees the Company's risk management systems and processes on a day-to-day basis through identifying potential risks that may exist within the Company, evaluating their impact, and implementing precautionary measures to control the identified risks.

The Internal Audit department reviews risk exposures based on risk matrices and compliance with performance audits. It also carries out quarterly reviews and reports to the Audit Committee, with an administrative reporting line to the COO.

The Technology Risk team manages various technology risks by identifying, assessing, recommending and establishing appropriate technology security policies, systems and monitoring processes. The Company has committed resources to expanding the team as and when necessary to adequately cope with the growth of its business.

The MRC, which is guided by the Board Risk Committee ("BRC"), assesses the risk of new and existing products and services, including risks related to Operations, Regulations, Compliance, Services and Processes.

Ethics and Fair Dealing

iFAST Corp is committed to adopting sustainable business practices that are supported by a range of initiatives. The Company sees fair dealing as conducting its business in a transparent and ethical way that enhances value for all stakeholders and delivers fair dealing outcomes to all customers.

Fair dealing is central to iFAST Corp, its Senior Management and its Board of Directors. The Company is committed to aligning its directions with fair dealing outcomes to all stakeholders. iFAST Corp recognises that this is a journey and the best practice is continuously evolving.

Consequently, a Fair Dealing Committee ("FDC") was set up to oversee the implementation of initiatives to achieve the five Fair Dealing Outcomes ("FDOs"), while the Compliance department is tasked to conduct checks on various initiatives and work processes to ensure Fair Dealing outcomes are duly met. These checks help to assess and ascertain that these initiatives and work processes have not lapsed and remain effective. The Compliance department periodically reviews and fine-tunes the checks done to better meet the changing demands of the financial industry.

The Company adopts a two-pronged approach to communicating its position towards achieving the FDOs to its internal and external stakeholders. The FDC also conducts customer surveys to gather feedback on the Company's service levels/customer satisfaction, including areas pertaining to Fair Dealing.

Moreover, the Compliance team contributes to iFAST Vibes, the Company's bi-monthly newsletter, to share Fair Dealing case studies and scenarios with all employees. In 2022, two such contributions were published in the electronic newsletters, reinforcing the importance of ensuring fair dealing within the Company.

Anti-Money Laundering/Countering the Financing of Terrorism ("AML"/"CFT")

A specialised AML/CFT department was established in recent years to detect, deter and prevent risks associated with money laundering and terrorist financing. The team is also responsible for assessing risk, monitoring and controlling customer due diligence and transactions, as well as conducting employee training.

The Company has in place a number of policies, procedures and controls that are aimed at effectively mitigating risks associated with money laundering and terrorists financing on the back of its businesses, products and customer profiles. These policies, procedures and controls form part of the workflow of various business units, and the AML/CFT team is responsible for carrying out regular audits and monitoring the effectiveness of these implementations.

Technology is one aspect in which the Company has successfully leveraged to manage its controls and monitoring processes. The use of technology has helped reduce human errors, improve efficiency, and increase the frequency of controls and monitoring processes, thus boosting the overall effectiveness of the Company's AML/CFT efforts.

The Company remains committed to reviewing the measures it has put in place annually to ensure that they remain relevant, up-to-date, and are effective in detecting money laundering and terrorist financing activities. The AML/CFT department and the Senior Management team are chiefly responsible for the reviews of these measures, while the Group's Internal Audit team has also been tasked to perform periodic reviews.

The Company is cognisant that training plays an important role in promoting the compliance culture, and has made it compulsory for all employees to complete the compliance training programme and pass the online assessment every year (i.e. 100% completion). All new staff are also required to undergo and pass a mandatory compliance training and online assessment, with AML and CFT being one of the key topics. This ensures that all employees are kept current on the Company's AML/CFT policies, and serves as a reminder to them of their roles and responsibilities on AML/CFT related issues.

In 2022, the AML/CFT department engaged specialist trainers to conduct the Company's Annual AML/CFT Training for its staff in Singapore via video conferencing.

As training is an important building block of the Company's Compliance framework, employees in the AML/CFT department are sent to attend AML certification courses to ensure that they are well-equipped with the necessary knowledge and skills to carry out their functions

Ensuring Compliance; Ensuring Sustainability

Business Continuity

The Company has set up a dedicated department since 2020 to oversee Business Continuity Planning ("BCP") and established an over-arching framework that aims to guide the Company in its recovery from a crisis, while minimising impact to businesses due to operational disruptions. The framework covers aspects such as IT infrastructure restoration, as well as recovery and resumption of critical business functions in order to continue of business obligations. Annual BCP/ Disaster Recovery ("DR") exercises will be reviewed and conducted annually to keep the BCP/DR plans up-to-date. In 2022, the department has successfully conducted the BCP/ DR exercise.

Staff Trading Policy

The Company has put in place comprehensive policies and procedures to govern the personal trading of listed securities of employees to ensure all employees' personal investments are lawful and free from conflicts of interest. Under the policy, all employees in Singapore are required to trade through FSMDirect.com for all listed securities transactions, and are obliged to obtain

pre-trade approval through the Employee Trade Approval system before executing their trades on all stock exchanges. Securities transactions are reviewed regularly by the Compliance team to identify any potential breaches of prohibitions on insider trading.

SGX Fast Track Programme

iFAST Corp was selected by the Singapore Exchange Regulation ("SGX RegCo") as one of the 36 listed companies to be included in the SGX Fast Track programme in 2019. The programme, incepted in 2018, aims to recognise companies that have maintained a high standard of corporate governance and a good compliance track record. Selection of companies for the programme is based on internal and external criteria focused on corporate governance standards, compliance track record and the quality of the company's submissions.

This serves as a recognition of the Company's commitment towards building and maintaining a robust compliance and governance framework to achieve long term sustainable growth.

Conserving the Environment

As iFAST Corp conducts its core business operations online via its Fintech wealth management platforms, its impact on the environment may not be direct or apparent. This led to the materiality scores of "Environmental Impact" to be lower as compared to the other ESG material issues within the scope of this Sustainability Report. Nonetheless, iFAST Corp recognises the importance of environmental protection and climate related issues, and has implemented various measures to ensure that its business activities are conducted in an environmentally friendly manner. In 2020, the Company has also officially established "Conserving the Environment" as one of the four core pillars of its CSR initiatives.

Environmentally-Friendly Operations and Working Environment

As an online investment platform, the Company has been conscientiously digitising its investment processes, and is striving to shift towards minimising paper usage for customer transactions. Customers are given the choice to select the mode in which they receive their monthly account statements and encouraged to "go green" by opting for electronic statements (encrypted for security reasons) sent via email instead.

The Company's Fintech capabilities also helped to simplify the investment and transaction processes for investors while being environmentally friendly. From enabling submission of supporting documents via softcopy documents and/or photos, to making enhancements to facilitate online form submissions, the Company hopes to further cut down the use of hardcopy paper forms. The Company seeks to play a part in saving resources by reducing the amount of printing and mailing of physical documents.

The effort that the Company has put into digitalisation for both our frontend and backend processes have also directly led to a reduction in the total amount of paper used over in recent years,

where total paper use fell by 42.9% YoY in end 2021, before falling further by another 35.7% in end 2022.

Energy and Water Conservation

The Company monitors the usage of resources that may impact the environment over the course of its operations.

Total energy consumption has increased due to an increase in employees allowed to work in office in 2022 compared to 2021, the average energy consumption per employee in Singapore (total energy used, divided by total number of employees) has also increased. The Company remains committed to reducing the level of total and average energy consumption in the upcoming years.

The Company targets to gradually reduce the average energy consumption per employee, and will continue to undertake measures, including putting up notices and sending out reminder emails to encourage employees to be mindful of their energy usage.

Table 3: Energy Consumption Data

Year	Energy Consumption (kWh)	Percentage Change	Average Energy Consumption (kWh)	Percentage Change
2022	422,033	+11.2%	1,465	+10.4%
2021	379,381	+10.6%	1,327	-8.0%
2020	343,033	-11.1%	1,441	-33.5%

The Sustainability Working Group kickstarted an ESG column titled “ESG@iFAST – Vibing with ESG” in iFAST Vibes, the Company’s bi-monthly enewsletter since 2021. The enewsletter is sent to all employees across the Group. This column aims to share tips and updates on ESG related issues, and environmental related topics covered in 2022 include sharing more on carbon emissions and how employees may help to bring down carbon emissions in office.

Water Conservation Awareness

The Company monitors the usage of resources that may impact the environment over the course of its operations.

The Company’s operations do not involve direct water use, and water is mainly used by employees working in the office and for sanitary purposes. While the Company did not disclose its water consumption data in the last few Sustainability Reports, however starting from 2022, the Company will start to include water usage based on the data stated in its utility bills.

Table 4: Water Consumption Data

Year	Water Consumption (CuM)	Percentage Change (YoY)
2022	127.9	+36.1%
2021	94.0	-10.8%
2020	105.4	-23.0%

The Company will continue to stress the importance of water conservation and educate employees to be mindful of water wastage in the office.

As part of an annual awareness campaign on water conservation, the Company organised a volunteering session which saw more than 30 volunteers, consisting of employees and their family members, getting onto the Marina waters by kayak and pedal boat and cleaning up litter in the Marina Reservoir.

Through the 30 minutes introduction on water conservation in Singapore and 1.5 hours of litter picking activity, iFAST volunteers gained greater insights on the various water-related environmental issues. These include water scarcity and the impact of litter on waters and wildlife, how they can contribute to keeping the waterways clean and safe for everyone, and the importance of individual ownership in ensuring environmental sustainability.

In other environment related initiatives, the Company has continued to set up recycling stations within the office premises in Singapore. Messages and reminders were also sent out to staff on how they could contribute to the recycling efforts undertaken by the Company.

Electronic Waste Management

As a Fintech wealth management platform, the Company deals with IT and other related electronic equipment to drive the business operations. The Company has established processes to safely, and via environmentally-friendly means, dispose or recycle faulty and/or obsolete equipment such as notebook computers, monitors, Personal Computers, server accessories, servers, network equipment and etc.

Professional recycling solutions vendor are engaged to ensure that such electronic waste will first be assessed to determine if they can be refurbished for reuse, and if refurbish or reuse is not possible, such electronic will then be subsequently recycled according to national and international laws and regulations to prevent waste and landfills. Data carrier equipment will have to undergo an additional process of professional data wiping, or be degaussed or shredded.

In 2022, a total of 1,038kg of electronic waste were collected by the vendor for disposal. The Company will continue to track waste management data going forward.

Ensuring Compliance; Ensuring Sustainability

Climate Related Disclosures

Starting from 2022, iFAST Corp will start to incorporate Task Force on Climate Related Financial Disclosures ("TCFD") recommendations to its Sustainability Report. The Company is cognizant of the fact that climate related issues may bring about various risks to the Company, including financial risks and operational risks. Hence, the Company has set in place an Environmental Risk Policy to oversee risks that may arise from climate and environmental issues.

The Sustainability Working Group ("SWG") will be responsible for identifying, assessing, managing and monitoring environmental-related issues within the company, and to create the awareness and subsequent tracking/monitoring mechanics of how environmental risks can impact various aspects of the business, while communicating to all relevant employees on the corresponding controls.

At the Board level, the Board Risk Committee has been tasked to oversee the Management team in developing and implementing effective policies and procedures to manage environmental risks.

The Compliance and Risk Management departments will also provide climate and ESG related advisory to the Board, Management and the SWG, providing adequate information for all to understand climate related and environmental risks relating to the Company's business.

As part of the reporting requirements, the Internal Audit department will be involved in SWG to independently evaluate the framework, processes, disclosed metrics and their effectiveness.

2022 was the first year in which iFAST Corp embarked on climate-related reporting based on TCFD recommendations. The Company understands that this will be a continuous journey, and hence remains committed to review current process and practices, and to improve on the strategies, risk management, metrics as well as targets adopted in terms of climate related disclosures.

For a start, in 2022, the Company will present the disclosures for Scope 2 GHG Emissions and to start disclosing a comparatively more significant Scope 3 emissions for the upstream category of "Business Travel".

As the business operations and activities of the Company mainly involves providing online trading services, the office equipment in use does not emit Scope 1 emissions. While the Company is aware of the data centers that it has may be producing significant levels of emissions to ensure that servers continue to be in operation, the Company will look more closely into the emissions performance and the climate impact of data centre vendors.

Scope 2 Emissions: 171,206.45 kgCO₂ (2021: 153,914.95 kgCO₂)

The Company's Scope 2 Emissions are mainly from purchased energy/electricity for use in the Company's office for our business operations. The emission factor for electricity generation was retrieved from the Energy Market Authority (EMA) for 2021 (0.4057kg CO₂/kWh).

As energy consumption is currently the biggest contributor to Scope 2 Emissions, the Company will look into ways to reduce our carbon footprint, including looking into initiatives and measures to reduce energy consumption. In the next 3-5 years, the Company aims to reduce total energy consumption and average energy consumption per employees by around 5-10% annual. The Company will continue to review the targets and to adjust the targets based on the evaluation and assessment of measures taken to reduce energy consumption.

Scope 3 Emissions:

Business Travel: 85,533.8 kgCO₂ (2021: 46,420.3 kgCO₂)

In line with the Company's business plans and developments, and with the reopening of international boundaries post COVID-19, employees of the Company has also resumed business travel, which has led to an increase of the amount of the business travel trips taken by employees to the various regional offices.

For a start, the Company has focused on Singapore-based employees travelling overseas for business. Going forward, the Company expects to expand the scope of measurements to include business travel to Singapore. Flight emissions data were collected from airline websites (eg. Singapore Airlines Carbon Offset Programme website) or from international aviation organisations (eg. ICAO, International Civil Aviation Organisation) that provide such data.

In the coming years, the Company will continue to review and determine if the other upstream and downstream Scope 3 emissions categories are reached significant levels for disclosures.

Material issues covered:

- Community Engagement
- Environmental Impact
- Internal Communications
- Employment Wellbeing & Fair Employment Practice
- Employee Training & Product Competency

UN Sustainable Development Goals relevant to "Ensuring Compliance; Ensuring Sustainability":

- 1 No Poverty
- 2 Zero Hunger
- 3 Good Health and Well Being
- 4 Quality Education
- 8 Decent Work and Economic Growth
- 10 Reducing Inequalities
- 13 Climate Action

GRI Content Index

GENERAL STANDARD DISCLOSURES

GRI Standards	Disclosure	Disclosure Title	Page Reference & Remarks
GRI 2: General Disclosure 2021	2-1	Organizational details	Our Business Model (Pg. 4)
	2-2	Entities included in the organization's sustainability reporting	Sustainability Strategy & Overview (Pg. 37)
	2-3	Reporting period, frequency and contact point	1 January 2022 to 31 December 2022; Annual; Sustainability Strategy & Overview (Pg. 37);
	2-4	Restatements of information	NIL
	2-5	External assurance	NIL
	2-6	Activities, value chain and other business relationships	Our Business Model (Pg. 4-8)
	2-7	Employees	ESG at iFAST: Empowering Employees; Enriching Communities (Pg. 54)
	2-8	Workers who are not employees	NIL
	2-9	Governance structure and composition;	Board Of Directors &
	2-10	Nomination and selection of the highest governance body;	Senior Management (Pg. 9);
	2-11	Chair of the highest governance body;	Sustainability Strategy & Overview (Pg. 37);
	2-12	Role of the highest governance body in overseeing the management of impacts;	Corporate Governance Report (Pg. 73)
	2-13	Delegation of responsibility for managing impacts;	
	2-14	Role of the highest governance body in sustainability reporting;	
	2-15	Conflicts of interest	
	2-16	Communication of critical concerns	N.A.; Sustainability Strategy & Overview (Pg. 37);
	2-17	Collective knowledge of the highest governance body;	Corporate Governance Report (Pg. 73);
	2-18	Evaluation of the performance of the highest governance body	Sustainability Strategy & Overview (Pg. 37);
	2-19	Remuneration policies;	Corporate Governance Report (Pg. 73);
	2-20	Process to determine remuneration;	Directors' Statement, Independent Auditors' Report & Financial Statements (Pg. 109)
	2-21	Annual total compensation ratio	
	2-22	Statement on sustainable development strategy;	Sustainability Strategy & Overview (Pg. 37);
	2-23	Policy commitments;	Sustainability Strategy & Overview (Pg. 37);
	2-24	Embedding policy commitments;	Corporate Governance Report (Pg. 73);
	2-25	Processes to remediate negative impacts;	ESG at iFAST: Empowering Employees; Enriching Communities (Pg. 54);
	2-26	Mechanisms for seeking advice and raising concerns;	ESG at iFAST: Ensuring Compliance; Ensuring Sustainability (Pg. 66)
	2-27	Compliance with laws and regulations;	
	2-28	Membership associations	Where We Operate (Pg. 6)
	2-29	Approach to stakeholder engagement	Sustainability Strategy & Overview (Pg. 37); Stakeholders' Engagement (Pg. 40)
	2-30	Collective bargaining agreements	NIL

DISCLOSURES ON MATERIAL TOPICS

GRI 3: Material Topics	3-1	Process to determine material topics; List of material topics; Management of material topics	Sustainability Strategy & Overview (Pg. 37); ESG Materiality Assessment (Pg. 46)
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GENERAL STANDARD DISCLOSURES			
GRI Standards	Disclosure	Disclosure Title	Page Reference & Remarks
ECONOMIC			
GRI 201: Economic Performance	201-1	Direct economic value generated and distributed	Directors' Statement; Independent Auditors' Report & Financial Statements (Pg. 109)
GRI 205: Anti-Corruption	205-2	Communication and training about anti-corruption policies and procedures	ESG at iFAST: Ensuring Compliance; Ensuring Sustainability (Pg. 66)
ENVIRONMENT			
GRI 302: Energy	302-1	Energy consumption within the organisation	ESG at iFAST: Empowering Employees; Enriching Communities (Pg. 54)
SOCIAL			
GRI 401: Employment	401-1	New employee hires and employee turnover	ESG at iFAST: Empowering Employees; Enriching Communities (Pg. 54)
	401-2	Benefits provided to full time employees that are not provided to temporary or part time employees	
	401-3	Parental leave	
GRI 404: Training and Education	404-1	Average hours of training per year per employee	ESG at iFAST: Empowering Employees; Enriching Communities (Pg. 54)
	404-2	Programs for upgrading employee skills and transition assistance programs	
GRI 405: Diversity and Equal Opportunity	405-1	Diversity of governance bodies and employees	ESG at iFAST: Empowering Employees; Enriching Communities (Pg. 54); Corporate Governance Report (Pg. 73)
GRI 413: Local Communities	413-1	Operations with local community engagement, impact assessments, and development programs	ESG at iFAST: Engaging Customers; Enabling Investors (Pg. 59); Stakeholders' Engagement (Pg. 40)
GRI 417: Marketing and Labeling	417-1	Requirements for product and service information and labeling	ESG at iFAST: Engaging Customers; Enabling Investors (Pg. 59);
GRI 418: Customer Privacy	418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	ESG at iFAST: Embracing Innovation; Enforcing Cybersecurity (Pg. 49); ESG at iFAST: Ensuring Compliance; Ensuring Sustainability (Pg. 66)