

ANNUAL REPORT FOR THE YEAR ENDED 31 MAY 2012

CORPORATE INFORMATION

SymAsia Foundation Limited (SymAsia) is an umbrella philanthropic foundation established support clients with their philanthropic needs and intent and to promote philanthropy in Asia. As a wholly owned subsidiary of Credit Suisse, SymAsia assists our clients in setting up their own foundations that meet their philanthropic objectives. SymAsia was granted Not-for-Profit status by the Economic Development Board and incorporated as a company limited by guarantee on 1 June 2010.

SymAsia Singapore Fund (SSF) was established as part of SymAsia Foundation Limited to manage all donations designated for Institutions of a Public Character (IPC). SSF was granted charity/Institute of a Public Character (IPC) status under the Charities Act on 4 April 2011. Prior to being an IPC, SymAsia was granted Grant-Maker status by the Economic Development Board (EDB).

SymAsia Unique Entity Number	:	201011619R	
SymAsia Singapore Fund Unique Entity Number	:	T11CC0001F	
Registered Address	:	1 Raffles Link #03-01 Singapore 039393	
Board of Governors	:	Tommy Koh Jose Isidro Navato Camacho Gerard Ee Willie Cheng Jane Ittogi Chan Wai Kheong Suriani Suratman T P B Menon Koh Choon Hui Douglas Chew	Chairman Board Member Board Member Board Member Board Member Board Member Board Member Board Member Board Member
Audit Committee	:	Gerard Ee Russell Hopkins	Chairman Member

Investment Review Committee	:	Willie Cheng	Chairman
	:	Douglas Chew	Member
	:	Benjamin Cavalli	Member
Grants/Project Review Committee	:	Jane Ittogi	Chairman
	:	Tommy Koh	Member
	:	Jose Isidro Navato Camacho	Member
	:	Gerard Ee	Member
	:	Willie Cheng	Member
Executive Management	:	Tee Fong Seng	CEO
	:	Bernard Fung	Deputy CEO
General Advisor	:	Credit Suisse AG	
Fund Manager	:	Credit Suisse AG	
Internal Auditor	:	Credit Suisse AG	
External Auditor	:	KPMG LLP	

OBJECTIVE

SSF has been set up to provide grants, aid and/or assistance towards and/or in furtherance of any the following purposes:

- a. The relief of poverty;
- b. The advancement of education;
- c. The advancement of health;
- d. The advancement of citizenship or community development;
- e. The advancement of arts, heritage, culture or science;
- f. The advancement of environmental protection or improvement;
- g. The relief of those in need by reason of youth, age, ill-health, disability, financial hardship or other disadvantages;
- h. The advancement of animal welfare;
- i. The advancement of sport and/where the sport promotes health through physical skill and exertion.

POLICIES

The SymAsia constitution and operations manual have been established to govern SymAsia.

REVIEW FOR THE YEAR

Staffing

As at 31 May 2012, there are 5 staff seconded from Credit Suisse AG to SymAsia.

Review of financial state and explanation of major financial transactions

Prior to the registration of SymAsia as an Institution of Public Character (IPC) under the Charities Act, SymAsia was conferred Grant-maker status by the Economic Development Board (EDB) on 11 November 2011. Aside from donations in the ordinary course of activities, there were no major financial transactions in the period 1 June 2011 to 31 May 2012.

Explanation of the purposes for which the charity's assets are held

As at 31 May 2012, SymAsia received a total of S\$25 million in Donor Advised Funds and disbursed S\$1.125 million of grants. The purposes for which these assets are held are per the respective donor's charitable intentions and objectives, which fall within the purposes of SymAsia set out under "Objective".

Statement of accounts

Financial statements for the year ended 31 May 2012 has been prepared and audited by KPMG LLP. Please refer to the attachment.

Activities

SymAsia continues to offer our donors a platform to fulfill their philanthropic aspirations. We are committed to partnering donors in a strategic approach to their charitable giving to optimize the impact of their donations. SymAsia's commitment to our donors goes beyond administrative and operational support by also providing support in the areas of due diligence and grant-making.

Since 31 May 2011, ten Donor Advised Funds were established under SymAsia. In February 2012, one Donor Advised Fund was closed after the Donor had given away all pledged commitments.

Plans and commitments

SymAsia's focus for the year 2012 will be to continue our commitment in enabling our donors to maximize their giving and impact in the region. We aim to do so by working closely with donors to structure their philanthropic strategies individually or with their corporations. We will also continue to establish strong relationships with our charity sector partners in Singapore and in the region and hope to grow our database of charity partners.

The Board will also be considering a decision to extend the ability of SymAsia to receive and hold non-cash financial assets as donations. This may provide an alternative route to encourage philanthropy as donors will be able to gift income generating non-cash financial assets, and avail themselves of the relevant tax benefits where applicable.

SymAsia will continue to organize networking roundtables and seminars for our donors and clients to encourage giving and generate interest in the philanthropy sector in Singapore. We are planning the Second Annual Credit Suisse Philanthropists Forum to be held in Singapore in November 2012, and expect this to be an event where philanthropists from various parts of the world can come together to share experiences and "best" practice.