

ANNUAL REPORT FOR THE YEAR ENDED 31 MAY 2018

CORPORATE INFORMATION

SymAsia Foundation Limited (SymAsia) is an umbrella philanthropic foundation established to support clients with their philanthropic needs and intent and to promote philanthropy in Asia. As an affiliate 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 (EDB) 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/IPC status under the Charities Act on 4 April 2011. Prior to being an IPC, SymAsia was granted Grant-Maker status by the EDB.

SymAsia Unique Entity Number : 201011619R

SymAsia Singapore Fund
Unique Entity Number : T11CC0001F

Registered Address : 1 Raffles Link
#05-02
Singapore 039393

Board of Directors:

Tommy Koh	Chairman
Jose Isidro Navato Camacho	Board Member
Willie Cheng	Board Member
Jerry Ng	Board Member
Zulkifli Bin Baharudin	Board Member
Kuok Oon Kwong	Board Member (Resigned on 24 August 2018)

Board of Governors:

Tommy Koh	Chairman
Jose Isidro Navato Camacho	Board Member
Willie Cheng	Board Member
Jerry Ng	Board Member
Zulkifli Bin Baharudin	Board Member
Kuok Oon Kwong	Board Member
Chan Wai Kheong	Board Member
Suriani Suratman	Board Member
T P B Menon	Board Member
Douglas Chew	Board Member
Koh Choon Hui	Board Member

Audit Committee:Zulkifli Bin Baharudin
Russell HopkinsChairman
Member (Resigned on 31 March 2016)Investment Review Committee:Willie Cheng
Douglas Chew
Young Jin YeeChairman
Member
MemberGrants/Project Review Committee:Tommy Koh
Jose Isidro Navato Camacho
Kuok Oon Kwong
Willie Cheng
Jerry NgMember
Member
Member
Member
MemberExecutive Management:Young Jin Yee
Bernard FungCEO
Deputy CEO

General Advisor : Credit Suisse AG

Fund Manager : Credit Suisse AG

Internal Auditor : Credit Suisse AG

External Auditor : KPMG LLP

OBJECTIVE

SymAsia Singapore Fund (SSF) has been set up to provide grants, aid and/or assistance towards and/or in furtherance of any of 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 Foundation Limited (SymAsia) constitution and operations manual have been established to govern SymAsia.

Staffing

As at 31 May 2018, 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 Foundation Limited (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 2017 to 31 May 2018.

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

For FY2018, SymAsia Foundation Limited (SymAsia) received a total of S\$32.5 million in Donor Advised Funds and disbursed S\$19.7 million in grants. Since establishment, as at 31 May 2018, SymAsia has received a total of S\$129.3 million in Donor Advised Funds, of which 73% are in the SymAsia Singapore Fund (SSF), and has disbursed a total of S\$90.1 million in grants, of which 72% were gifted to Institutions of Public Character (IPCs) in Singapore. The purposes for which these assets are held are per the respective donors' 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 2018 have been prepared and audited by KPMG LLP. Please refer to the attachment.

Activities

SymAsia Foundation Limited (SymAsia) continues to offer donors a platform to fulfil their philanthropic aspirations. We are committed to partnering donors in a strategic approach to their charitable giving to optimize the impact of their donations. Since inception, forty-eight Donor Advised Funds have been established under SymAsia, with seven Donor Advised Funds set up for non-IPC donations directed to charities in Singapore as well as overseas. For FY2018, the SymAsia Singapore Fund (SSF) issued tax deduction receipts for donations to IPCs in Singapore totalling S\$12.8 million, 65% of the total grants disbursed.

The SymAsia Singapore Fund (SSF) supported a wide range of IPCs in Singapore that are exclusively beneficial to the community in Singapore. For example, the SymAsia Singapore Fund (SSF) facilitated the giving of philanthropic dollars towards the Education sector through the set-up of various bursaries and endowments in our local polytechnics and universities. SymAsia's commitment to our donors went beyond administrative and operational support, and extended to assistance in the areas of due diligence and grant-making. In the year, we also saw an increase in interest from donors on engaging the SymAsia team to design and implement philanthropic activities that resonated with their philanthropic objectives.

Plans and commitments

SymAsia Foundation Limited's (SymAsia's) focus for 2019 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 and/or with their corporations. We will also continue to establish strong relationships with our charity partners in Singapore and in the region, and hope to grow our database of charity partners. SymAsia will continue to organize networking and educational events for our donors and clients to encourage sustained giving and generate interest in the philanthropy sector in Singapore and the region. The

next Philanthropists Forum will be held in 2019 and more philanthropy-themed events are planned for 2019-2020.

Conflict of Interest

SymAsia has in place policies and procedures to manage and avoid situations of conflict of interest. Staff and board members are advised to avoid situations that may give rise to conflict of interest and are required to make full declaration and disclosure should it inevitably arise. This is to ensure that all parties will act in the best interest of the foundation.