

# Newsletter SymAsia Philanthropy Advisory

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## CEO's Message

How our world has changed. A virus, so small and invisible to the eye, has somehow managed to turn our lives topsy turvy in the space of a few months, and none of us has been left untouched – whether at work, at home or in our social settings.

Amid this global “reset” and our uncertainties about the future, there have been many bright spots. Communities have come together to take care of one another, and nature has had a respite. From a philanthropy perspective, this certainly has been an inspiring season, when we witness philanthropist leaders galvanizing and championing community action through their financial support, time and talent. In the story on the next page, you will read about how our Client-Donors have responded quickly to meet needs on the ground and make a difference during this crisis.

### Client Engagement: High Impact Series and Non-Cash Donations

While we were hopeful at the beginning of the year that the COVID-19 situation would improve, the current situation and safety measures in place unfortunately still do not allow us to organize any physical client events. Hence, we have decided to move the much-awaited Philanthropists Forum online and reconfigure it to a virtual format. We are planning an exciting High Impact series of webinars centered around philanthropy and impact investing. The first webinar will take place on 30 September 2020 and showcase a real-life story of how one Donor set into motion a High Impact cycle involving traditional philanthropy, venture philanthropy and social investing. Please refer to the next page to find out more.

Meanwhile, as SymAsia marks our 10th anniversary this year, we also reflected on how we could add value to our Clients and Donors. We observed that in recent years, Clients have been asking us about donating non-cash assets, such as property and shares. This is an effective and meaningful way to generate returns in perpetuity for philanthropy and, at the same time, build legacy. Therefore, we are happy to share the good news that SymAsia is now able to receive non-cash donations – shares (including private equities and hedge funds), unit trusts, property, insurance policies, and works of art. We hope this will bring additional scope and depth to Clients in wealth planning.

In these times of rapid change and anxiety, let us remember the things that truly matter and hold strong to our own Impact journeys! I look forward to “seeing” you at the High Impact webinars.

“  
To our Donors:  
Thank you  
for letting us  
partner with  
you in your  
fight against  
COVID-19!

## United Against COVID-19



Please edit this section to: At SymAsia Foundation, no other cause has brought our Donors together during this time of global need. Our Donors, who give through their named Foundations or may choose to remain anonymous, have responded in diverse ways to help alleviate the physical, mental and financial havoc brought about by the pandemic, ranging from urgent food aid for impoverished families in Sri Lanka to research into how to make N95 masks less painful for nurses tending to patients.

Over the past few months, the SymAsia team has supported our Donors in providing philanthropic funding to reduce social inequalities and build collective resilience in their communities across three key areas:

- Emergency relief: Moved by the courage of frontline health workers and the plight of marginalized communities (such as migrant workers in Singapore who were affected due to the spike in number of cases in foreign-worker dormitories), Donors gave generously through medical and food supplies to keep them going strong.
- Caring for vulnerable communities: Social-distancing measures and the stress on our economies meant that some vulnerable populations might fall through the cracks. Donors contributed towards financial aid for students whose families were affected, ensured essential services such as home nursing for the elderly could continue despite disruptions in charity fundraising and volunteer activities, and established telehealth services for migrant workers.
- Long-term protection: Besides supporting tests into how to make protective face masks less painful for frontline health workers, our Donors are also contributing towards vaccine development.

## Upcoming Webinar: High-Impact Philanthropy

Date: 30 September 2020  
Time: 10am Singapore Time

What is high impact philanthropy? Whether budding philanthropist or seasoned donor, how do you create high impact in your giving? What are the tools available to support you as you invest your wealth, time and energies in a better future?

This webinar will showcase a real-life story of how one Donor set into motion a High Impact cycle, involving traditional philanthropy, venture philanthropy and social investing, and leveraging technology to disrupt the way aid is delivered to end-beneficiaries. Ms. Cherie Nursalim will share her experience as a philanthropist who, through traditional philanthropy, supported a Fellow who went on to found an award-winning tech startup called Duithape. This start-up in turn is supported firstly through venture philanthropy (She Loves Tech) and subsequently by social investing (Teja Ventures). Duithape, which reaches out to unbanked Indonesians through digital aid distribution, has become the leading player in this space in Indonesia, where more than half of the population don't have bank accounts.

Please reach out to the SymAsia Team for more details to sign up.

## In Conversation with Professor Tommy Koh



Prof. Tommy Koh  
Chairman, SymAsia Foundation Limited;  
Ambassador-At-Large, Ministry of Foreign Affairs, Republic of Singapore

“I am very pleased that after 10 years we have helped over 50 families to set up their own foundations, and we have facilitated the donation of over a hundred million dollars to the various causes which are close to the heart of the donor. I think it has been a good achievement.”

Professor Tommy Koh, Chairman, SymAsia Foundation Limited

### What advice would you give to someone who is just starting to think about their giving?

Professor Koh: I would say they should leave their comfort zones, be on the ground and decide what cause is close to their heart. Visit either a part of Singapore that you don't normally wander into, either the rental flats and the less privileged who live there, or go to one of our neighbouring countries.

### If you had a \$100 million, how would you spend it in philanthropy?

Professor Koh: There are two very vulnerable groups I would be keen to help - the elderly poor and the single mothers. I want to do a better job of looking after the health and well-being of senior citizens. I am very keen to raise more money for nature and the environment, and as I have explained many many times, it is not just climate change. although that is surely an existential threat to the world. but also the state of the oceans and biodiversity. Another group I feel close to are the disabled. I want to champion the cause of the disabled, I think we could do more, I think our disabled citizens feel they are second-class citizen. We should aspire to gainfully employ the majority of our disabled citizens.

### Together, we can do better: Yong Hon Kong Foundation

I named the Yong Hon Kong (YHK) Foundation, set up with SymAsia, in memory of my father who passed away when I was aged 10. The life experience taught me that life is short and that one should always seize the day. In the early days of YHK, the giving was very much ad hoc and mainly to my alma mater St. Joseph's Institution. As the years went by, I knew that our efforts to help should be more targeted, so that we could track the impact, and find out whether our giving was making a real difference.

My wife and I agreed that we didn't want to start a family office focusing on what we personally wanted. We wanted to broaden our horizons and go further by starting a philanthropic organization that can work with other leaders to collectively create impact. I mean it wholeheartedly that The Majority Trust is started to be co-owned and co-created. Our goal is to partner like-hearted philanthropists and organizations to collectively bridge society's greatest gaps as surfaced through data and research, by funding the most effective charities and programs to create thriving and sustainable communities in Singapore.

I've learned in my giving journey that alone, I can truly only do so much. We've given to education, the arts, started Ray of Hope as a crowd-funding platform for more people to help more folks. But our impact is always limited. Only when we can do good collectively, can we effect a level change that lasts. The Majority Trust (TMT) was started with that belief. TMT's Silver is Gold and the Musim Mas BlueStar\* Fund to tackle the scourges of dementia and youth depression respectively are but two exam-ples of how YHK Foundation's support for TMT has allowed it to forge ahead by partnering other philanthropists and corporate donors.

When COVID-19 hit, YHK's seed funding for TMT's SG Strong Fund helped kickstart the first-of-its kind fund for ground-up initiatives. Very quickly, nine other philanthropists, family offices and corporate donors also came onboard. Within months, close to 150 projects rallied more than 2,300 volunteers to reach over 80,000 beneficiaries. This is the multiplier effect that a single cheque donation would not have been able to achieve.

## A decade of giving and investing in the next generation



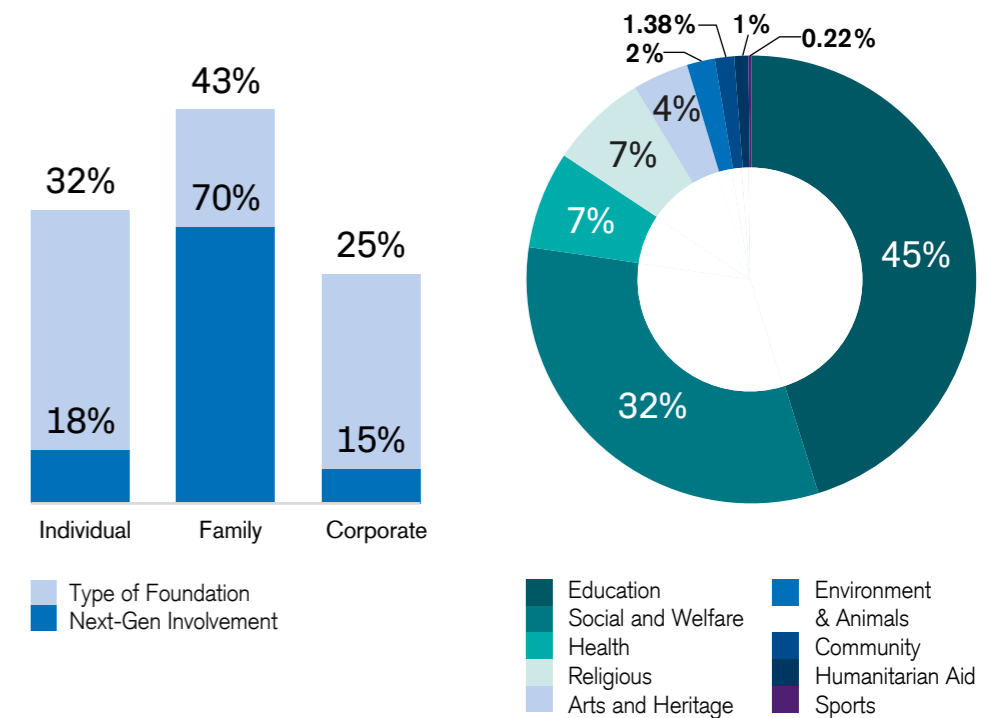
Over the past decade, SymAsia has helped clients engage in philanthropy in a structured, flexible and hassle-free way. Looking ahead, as Asia simultaneously undergoes massive wealth creation and wealth transition, we expect interest in philanthropy to grow. With our dedicated SymAsia team, we are more than ready to support our clients in doing good well!

55 Foundations set up for individuals, families and corporates

S\$ 190 million philanthropic dollars donated into SymAsia

40% of our Foundations involve their next-generation

S\$ 140 million disbursed to more than 300 charities around the world



“There is never a perfect time to give – just start with smaller donations and go with it.”  
One of the Founders of 4G Foundation



## Voices of SymAsia Donors

**“At the beginning of my career, I tried to do everything by myself but after a lot of uphill struggles, I realised something. How I came to my realization was through sports. I like sports such as running, especially for running marathons, from sports I now know that if you want to run fast, run alone. If you want to run far, run together.”**

Founder of Qiming Foundation

Qiming Foundation



Mingxin Foundation

**“A polar bear on shrinking ice, or wild pandas being critically endangered create a compelling image that change must happen. Plants represent the home of many animals; though perhaps out of plain sight, many species of plants disappear more quietly.”**

A second-generation family member of Mingxin Foundation on why the family chose to focus on flora conservation



Mingxin Foundation Rambler's Ridge at the new Gallop extension at the Singapore Botanic Gardens.  
Photo: National Parks Board

Worldwide Hotels – Choo Chong Ngen Foundation

**“I have always believed in the importance of having a good education. Growing up, I did not have the privilege of furthering my education due to financial difficulties, but it is clear that education can bring great transformative impact to individuals and society.”**

Mr. Choo Chong Ngen, Founder of Worldwide Hotels – Choo Chong Ngen Foundation

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