

The logo for Quant Edge Foundation features a stylized roofline icon above the text. The text is arranged in two lines: "QUANT EDGE" on the top line and "FOUNDATION" on the bottom line, both in a dark blue, serif font.

QUANT EDGE
FOUNDATION

The background of the cover is a large, abstract geometric pattern composed of various shades of blue and purple triangles and squares, creating a sense of depth and movement. The pattern is set against a light gray background that transitions into a darker gray at the bottom right.

2018
ANNUAL
REPORT

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About Quantedge Foundation

Quantedge Foundation (Singapore) Ltd (“the Foundation”) was incorporated in Singapore on 26 August 2015 as a Company Limited by Guarantee and registered as a Charity on 15 January 2016. It has been an approved Institution of Public Character since 17 February 2016.

Company Registration Number (UEN)

201532866G

Registered Address

20 McCallum Street, 15th Floor
Tokio Marine Centre
Singapore 069046

Banker

DBS Bank Ltd.

Auditor

PricewaterhouseCoopers LLP

Corporate Secretary

Allen & Gledhill LLP

Our Vision, Mission and Values

VISION

UNEQUAL CIRCUMSTANCES | EQUAL OPPORTUNITY

A more inclusive and resilient society, where everyone has equal access to the transformational opportunities that enable them to achieve their full potential.

MISSION

We seek to deliver impactful solutions to a broad range of social challenges in Singapore by designing and/or funding innovative programmes that:

- **Transform Lives**
Improving the access of children from disadvantaged backgrounds to quality care, education and developmental opportunities, to help them unlock their potential, fulfil their dreams and build a better future for their families and themselves.
- **Empower Communities**
Strengthening the capacities of vulnerable communities, facilitating community ownership and action, to sustain change and build an inclusive, resilient society.
- **Catalyse Change**
Spearheading new approaches and leveraging strategic networks, research and technology, to raise awareness and galvanise change across the sector.

CORE VALUES



IMPACT

We aspire to do good better. We seek effective solutions that address the root causes and have measurable, sustainable outcomes.



INNOVATION

We look for bold ideas and novel approaches to solving the problems of today, and are prepared to make long-term social investments for a better tomorrow.



COLLABORATION

We work with the community and partner organisations, leveraging their wisdom and resources to achieve shared objectives and amplify our collective impact.



INCLUSION

We respect differences in individuals and believe that we can harness the diversity of collective experiences, perspectives and opinions for greater impact.



INTEGRITY

We hold ourselves and our partners accountable to high standards of organisational integrity and responsible stewardship.

Our Philanthropic Thrusts

We believe that education is one of the most effective tools for enabling upward socio-economic mobility, reducing poverty, improving long-term economic outcomes, and helping communities improve their standard of living.

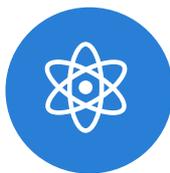
Many of our education-related grants focus on giving economically disadvantaged youths an equal opportunity to maximise his/her potential and in so doing, help disadvantaged families break out from inter-generational poverty.

We have also supported efforts to promote a more inclusive and caring society, by raising awareness of vulnerable communities and seed-funding projects to meet their diverse needs.

Programmes and initiatives that we have designed or supported in 2018 include:



Circle of Care



Raffles Scholarship Series



SMU Access



NUS Bursary Endowments



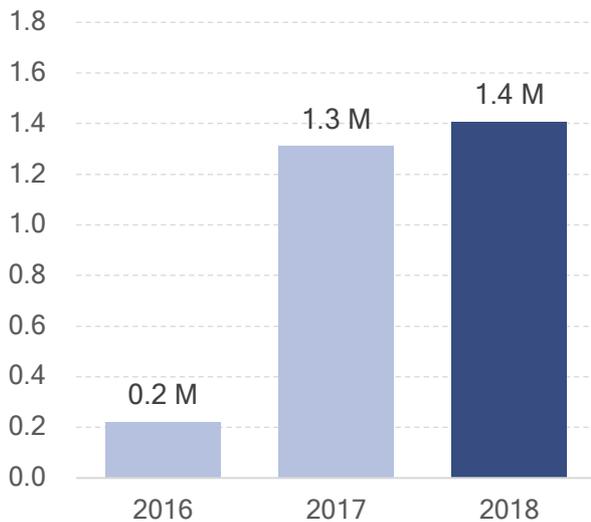
NCSS Venture Philanthropy



15 Shorts

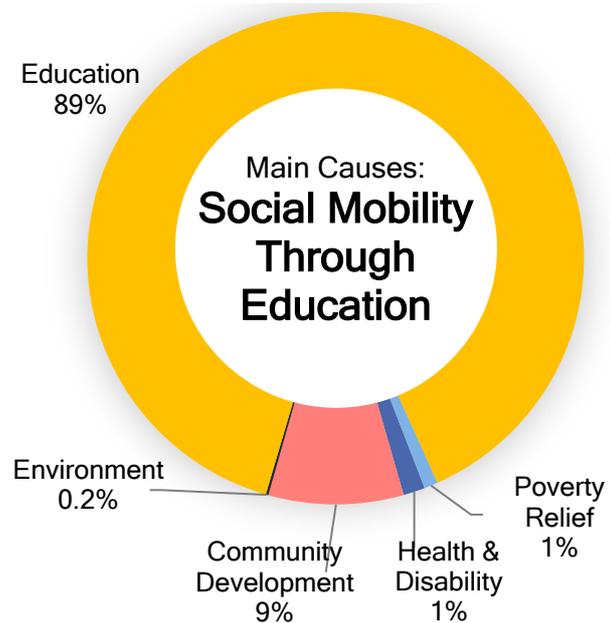
Key Highlights of 2018

Grants Disbursed



\$3 million
disbursed to date

Causes Supported



Key Programmes

Circle of Care

\$2M over 5 years to co-fund Circle of Care Phase 3, to provide holistic support to at-risk children aged 0-9 across 30 pre-schools and 7 primary schools

SMU Access

\$1.6M disbursed (as part of total commitment of \$8M) to SMU Endowment to support **52** economically-disadvantaged youths to pursue a university education

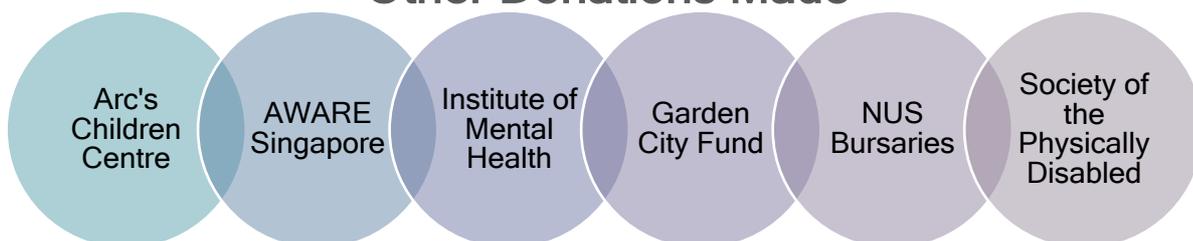
Raffles Scholarship Series

\$807K disbursed since 2016 to provide financial support to **1,590** Primary 5 to Year 6 students from disadvantaged backgrounds

15 Shorts

\$250K to co-fund **5** short films depicting powerful acts of selflessness to encourage and inspire giving

Other Donations Made



Every child should have the opportunity to grow to his or her fullest potential. In his or her formative years, the surrounding environment and lived experiences play a defining role in the child's development.

We are happy to partner Care Corner and Lien Foundation in their continuing efforts to enhance the Circle of Care programme, which adopts a holistic and integrated approach to create a conducive environment for at-risk children to flourish and achieve their maximum potential.

About Circle-of-Care



Launched in 2013, the Circle Of Care programme is an early intervention and preventive programme for children from low socio-economic backgrounds in partner preschools. It provides integrated support for all children, including those with greater needs, through a holistic learning approach that enhances and leverages on partnerships among teachers, other professionals, parents and community stakeholders.

The programme combines brain science, social work and early childhood approaches in the provision of proactive services and responsive support for the child in the community. It brings together professionals who usually work separately, into an interdisciplinary team of social workers, educational therapists, health specialists, social workers, teachers and principals, to provide wraparound and coordinated care for the children and their families.

In 2018, Quantedge Foundation committed \$2 million over 5 years to co-fund Phase 3 of the Circle of Care programme. Phase 3 will target children from birth to 9 years, and is expected to expand its reach from the existing 10 pre-schools to 30 pre-schools and 7 primary schools across three community clusters by 2023. A continuous quality improvement process will be implemented to develop, test, and evaluate programme components of the model to achieve better outcomes for the children.

Outcomes

The Circle-of-Care programme has demonstrated measurable improvements in child and parental outcomes, such as:

- Improved attendance at pre-schools among member children
- Improved school readiness, as well as literacy and numeracy skills, of children referred to the educational therapists under the programme
- Improved attendance at Parent-Teacher Conferences

RAFFLES SCHOLARSHIP SERIES

Raffles Institution (RI) is one of the leading secondary schools in Singapore, with a time-honoured tradition of welcoming highly talented students from diverse backgrounds.

To keep RI open and welcoming to all deserving students from all walks of life, we partnered RI to design the Raffles Scholarship Series, an initiative to help aspiring students from disadvantaged backgrounds enrol in RI and access the exposure and developmental opportunities offered through a Rafflesian education.

In the longer term, we hope that this initiative will help to maintain RI as an inclusive and socially diverse institution, with a vibrant learning environment for talented youths from all walks of life.

About the Raffles Scholarship Series

Since 2015, Quantedge Foundation has co-funded the Raffles Scholarship Series to increase the socio-economic diversity of the student population in RI and support students from financially needy backgrounds.

Under this initiative, high-performing, financially needy Primary 5 and 6 students from any primary school receive scholarships of \$1,000, as well as mentoring by RI students, who serve as role models for these children.

The Year 1 to 6 Scholarship Programme complements MOE's Independent School Bursary Scheme, providing additional financial support to RI students from economically disadvantaged backgrounds, to cover their out-of-pocket school expenses. This enables them to participate fully in the whole range of developmental programmes, co-curricular activities and exposure trips at RI, together with their schoolmates.



Outcomes

Since 2015:

- About \$807,000 of scholarship monies has been disbursed by QFS
- 1,589 students have been supported through the Raffles Scholarship Series, including 162 students from 54 primary schools

As Singapore progresses, it is important for society to continue providing equal access to quality higher education for everyone with talent and ability, regardless of their socio-economic standing.

For students from lower socio-economic groups, tertiary education is an important leveller, providing much needed access to developmental and career opportunities, especially if they lack cultural capital and social connections. Yet, they are also less likely to apply for or enrol in a university - daunted by the fees, uncertainties over their ability to secure bursaries/scholarships, as well as the short-term opportunity costs of not working.

We believe that no deserving student should have to give up a university education solely for financial reasons. Through this, we hope to encourage talented students to pursue their dreams at university, while lightening the financial burden on their families, improving education outcomes and enabling long-term upward social mobility.

About SMU Access

In 2017, Quantedge Foundation pledged \$8 million to Singapore Management University to seed fund the SMU Access initiative.

Under SMU Access, all Singaporean students with financial need are **guaranteed full financial aid** that will cover the tuition fees for their entire undergraduate education.

There is no limit to the number of students under SMU Access. Eligibility for this broad-based grant is based only on the student's household economic circumstances. The Quantedge Foundation scholarship is bond-free.



Zoe Pang

School of Accountancy

"I was experiencing financial difficulties when I enrolled in SMU, and when I read about SMU Access online, I applied for it. SMU Access has given me the chance to be in SMU without having to constantly worry about my tuition fees."

Outcomes

The \$8 million endowment from Quantedge Foundation, to be disbursed over 10 years, supports in perpetuity 20-25 new recipients annually with full financial aid for up to 4 years, or 80-100 students in any given year.

Since 2017:

- \$1.6 million has been disbursed to SMU Endowment Fund
- 52 students have been supported through SMU Access
- 38 students have received Quantedge Foundation Scholarships

NUS BURSARIES

We share NUS' belief that a university education should not be a privilege limited to the brightest students from comfortable backgrounds, but available to young people from all walks of life. Ability and aptitude, not the ability to pay, should determine access to the life-changing opportunity of a university education.

We have funded bursaries administered by NUS Faculties and Residential Colleges to support students from financially disadvantaged families. The bursary support will enable these students to benefit more fully from the university experience, including living in NUS' residential colleges.

About NUS' Bursary Endowment Funds

Quantedge Foundation has supported several Bursary Endowed Funds administered by the National University of Singapore (NUS).



The endowments provide the various schools/colleges/faculties within NUS with a perpetual and self-sustaining source of funding to financially support deserving and needy students so that they can study with ease and continue to benefit from value-added experiential learning programmes.

The Foundation has disbursed \$250,000 up until 31 December 2018 to support the following 10 sub-named Quantedge Foundation bursary endowment funds by:

1. NUS Faculty of Arts & Social Services (FASS) Alumni Bursary Fund
2. NUS Food Science and Technology Bursary Fund
3. NUS Raffles Hall Bursary Fund
4. NUS Eusoff Hall Bursary Fund
5. NUS Kent Ridge Hall Bursary Fund
6. NUS Faculty of Engineering Bursary Fund
7. NUS Campus Couples Bursary Fund
8. NUS Temasek Hall Bursary Fund
9. NUS Sheares Hall Bursary Fund
10. NUS School of Computing Pay-It Forward Bursary Fund

Outcomes

In total, the bursary awards are expected to provide financial support to 10 to 20 students per year.

We believe in impactful giving, and support programmes that address the different social challenges of today in innovative ways and have measurable impact.

We are happy to partner the National Council of Social Services (NCSS) on the Venture Philanthropy Fund, a pilot initiative which pools together donations from like-minded donors to fund selected pioneering social impact projects across a few sectors.

About the Venture Philanthropy Fund

In 2017, Quantedge Foundation partnered the NCSS to support the following four social impact projects under the Venture Philanthropy Fund for a period of three years:

- i) Employee Assistance Programme +
- ii) Project ELEVATE
- iii) Project SPIN
- iv) WiSHINE Programme

These pioneering projects span across (i) children, youth and family, (ii) seniors, and (iii) mental health, and involve working with different social service organisations, with active management and supervision by NCSS and the key donors under the VP Fund.

Employee Assistance Programme+

The Employee Assistance Programme+ (EAP+) provides timely support to employees with, or at risk of, mental health issues, as well as employers and co-workers.



- At least 500 employees across 12 companies now have access to the EAP+ services.
- 409 employees have been educated on the importance of workplace mental health and the skills needed to enhance their mental wellbeing
- 255 direct supervisors and co-workers were trained on how they can better support employees with mental health issues
- At least 12 individuals were supported over 31 counselling sessions

Project ELEVATE



Project ELEVATE is a service-learning project for ITE students to use the vocational skills they learn in class to meet the community's needs. It seeks to engage, equip and empower financially disadvantaged ITE students to thrive in school and improve their prospects for employment or further education.

Since its introduction, 314 students have enrolled in the programme and 78% seeing it through to completion. 54% of students who completed the programme saw improvements in at least 2 out of 4 outcome domains: connections, self-efficacy, contribution to society and academic motivation.

Project SPIN (Single Parents Informed, InVolved, Included)

SPIN is a pilot programme by HCSA Dayspring which aims to improve the capacity of single parents to care for their children by designing community-based support mechanisms, providing resources that strengthen their social support network, improve their access to organised information. Since implementation, 78 single parents have been enrolled in the programme.

100% of the families that completed the programme demonstrated improvements in all of the desired outcome domains: ability to make well-informed decisions, parenting competencies, socio-emotional well-being and improved social network support. However, the majority do not complete the programme due to commitment challenges (e.g. conflicting work schedules and parenting responsibilities) and a lack of motivation.



WiSHINE Programme



WiSHINE is a pilot initiative by the Wicare Support Group to support senior widows in their journey of grief and adjustment to their lives without their partners, through the delivery of 3 core services - grief counselling, structured support groups and widow's mentoring.

The programme targets senior widows aged 50 years and above, who are assessed to have difficulty in coping with grief and have weak emotional support network.

Of the widows who completed the support group session, 84% improved their scores on the Geriatric Depression Scale and 45% improved their scores on Lubben's Social Network Scale respectively. Overall, they indicated that they were able to express their grief without judgement in the support group.

Outcomes

Collectively, the 4 pioneering projects have benefitted more than 900 persons since 2017. Each project has also delivered specific outcomes as elaborated above.

In addition, the VP Fund initiative has helped NCSS trial-run its venture philanthropy fund model, to promote closer cooperation between stakeholders and stronger impact analysis. This initiative has led NCSS to launch a new ONEfor10 initiative to encourage donors and philanthropic organisations to partner with NCSS to customise a giving plan to realise their philanthropic goals.

Big change comes from little steps - with a little kindness from everyone, Singapore can become a more inclusive and caring home.

We are happy to support the 15Shorts initiative to tell stories of Singaporeans and their simple yet powerful acts of giving. Through these stories, we hope to encourage and inspire more to do the same for the vulnerable communities amongst us.

About 15 Shorts

15 Shorts is a ground-up initiative where Singapore filmmakers come together to produce 15 short films, telling true stories of Singaporeans who performed powerful acts of selflessness. Focused on the nation-building years between the 1970s and 1990s, 15 Shorts seek to inspire Singaporeans that this giving side has always been a part of us. In the spirit of giving, each director has also dedicated his/her film to a charity in Singapore.

As part of our efforts to promote a more caring and inclusive society, Quantedge Foundation funded five short films of the 15 Shorts initiative, a collaboration between the National Volunteer & Philanthropy Centre and Blue3Asia, in support of SG Cares.

Short Films Released in 2018:

SHANTI by Chong Yu Lun



Inspired by the story of Kelvin Lee who helped a family in need.

GUILTY by Sun Ji



Inspired by the story of inspector Chia Hwa Tong, known by members of the public for going beyond the call of duty and for his remarkable service to youth.

PLAGUE by Boo Junfeng



Inspired by the story of Iris Verghese, who counselled many AIDs patients and their families. Her actions were courageous at a time when fear and stigma was prevalent.

SISTER by Chai Yee Wei



Inspired by the story of Sister Gerard Fernandez, who was a pioneer in death row counselling.

T(H)REE LIVES by K. Rajagopal



Inspired by the story Pak Cik Tubi Moh Salleh, a kind stranger who tirelessly helped Rosie Wong, a blind woman, get to work every day for 5 years.

Outcomes

Since their staggered launch in end-Nov 2018, the five films we supported have garnered about 2.9 million views on Facebook and 125,000 views on YouTube (as at Mar 2019). Three of them - *Guilty*, *Sister* and *Plague* - have also been used for deeper engagements with communities in healthcare, government and the social sector.