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ANNUAL REPORT



03 About Quantedge Foundation

04 Our Vision, Mission and Values

05 Our Philanthropic Thrusts

06 Chairperson's Message

07 CEO's Message

08 Key Highlights

09 Board of Directors and Board Committees

11 Our Team

12 The Early Years

16 The Growing Years

24 The Blossoming Years

30 The Community

35 Our News Features

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 a 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.
Standard Chartered Bank (Singapore) Ltd

Auditor
Baker Tilly TFW 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 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 aligned with our mission to:

Transform Lives

Improve the access of children and youth 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

Strengthen the capacities of vulnerable communities, facilitate community ownership and action, to sustain change and build an inclusive, resilient society.

Catalyse Change

Spearhead new approaches and leverage 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.

Collaboration

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

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.

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 curate, design and fund programmes and research to uncover, understand and address the root causes of key social challenges in Singapore. We collaborate with like-minded partners to pilot innovative and scalable approaches that could bring about long-term, sustainable changes to the social sector.

In particular, we care deeply about creating and enabling access to opportunities for children and youth from less privileged backgrounds to do well in life. The programmes that we have designed or supported span across different age groups.

THE EARLY YEARS



- Circle of Care

THE GROWING YEARS



- Raffles Scholarship Series
- Tak Takut Kids Club
- Study Buddy @ Marsiling ComLink
- =DREAMS

THE BLOSSOMING YEARS



- SMU Access
- SUTD Education Opportunity Grant
- NUS Enhanced Financial Aid Scheme
- SUSS Education Access Initiative
- Forward SITizen Initiative

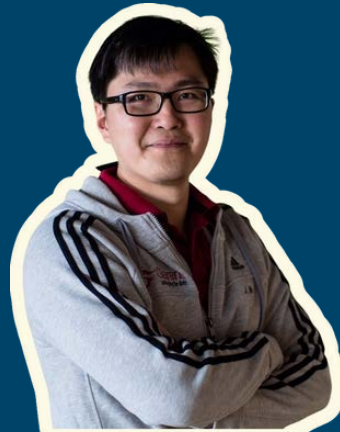
THE COMMUNITY



- Rice Media Storytellers' Project
- Impact Bridging Funding for Employment Support Programme
- Philanthropreneur-in-Residence Programme

2022 was a significant year in the Foundation's journey to realise our vision of a more inclusive and resilient society. As we emerge from the long shadow of the COVID-19 pandemic and adjust to the 'new normal', we continue to be confronted with socio-economic inequalities exacerbated by the pandemic, and the increasing risk of slowing social mobility. We remain committed to fostering an inclusive and resilient society as we reimagine possibilities to improve access to opportunities to level the playing field for those from disadvantaged backgrounds.

One strategic focus has been our undertaking to equalise access to transformational opportunities in education, spanning the primary, secondary and tertiary levels, for children and youths from disadvantaged backgrounds. They say it takes a village to raise a child. Our work has only



Jason
Jason Ng
Chairperson

been possible with the support of a coalition of like-minded stakeholders – programme partners, co-funders, researchers, and practitioners – with a shared resolve to advance social mobility.

Collectively, we can also amplify our impact through the exchange of ideas and candid sharing of our learnings and experiences, as well as uncover opportunities to co-create and co-fund impactful and novel initiatives.

One example of the latter is our partnership with Tri-Sector Associates to support financing innovations that have yet to gain prominence in Singapore's social service sector. As an upfront funder for an employment support programme for persons on the autism spectrum through an outcomes-based contract, we hope to catalyse the broader development of new financing models beyond traditional grantmaking and rejuvenate the social sector through greater cross-sector collaborations.

Another bold step we have taken towards developing novel approaches for the social sector is our very own Philanthropreneur-in-Residence programme. By providing our charity intrapreneurs end-to-end support to incubate

their innovative ideas, we are lowering the barriers to entry to improve social mobility. Through this programme, we also hope to foster a community of charity practitioners and champions who can spark greater innovation and realise sustainable impact in the sector.

Good governance – the bedrock of organisational effectiveness – is also key to our ability to see through our existing commitments and embark on impactful new programmes. We are honoured to have received the Charity Transparency Award 2022 – a recognition of our commitment to high transparency and governance standards. To boost the Foundation's capacity for responsible stewardship, we expanded our Board of Directors from seven to 12 members, with diverse and relevant skill sets and diverse backgrounds to help us further our mission. We will continue to play our part in creating an environment conducive to giving and social change in Singapore.

Our way forward is clear. As we set our sights on transforming lives, empowering communities and catalysing change, we hope you will journey with us to do good, better.

It gives me great pleasure to pen this message – my first as CEO since joining Quantedge Foundation in 2022. It has been an eventful year for Quantedge Foundation, as we continued to take on calculated philanthropic risks to support new and innovative programmes with the view to accelerating systems-level change.

In primary and secondary school education, we extended coverage of the Raffles Scholarship Series to include eligible female students at Raffles Girls School. With the assurance of financial support coupled with mentorship and guidance, we hope to empower both aspiring and existing students to seize the full range of opportunities available in a Rafflesian education and at the same time, keep our schools inclusive and diverse.

At the tertiary level, we made great strides in our University Access initiative, which seeks to guarantee full financial aid for all Singaporeans with the greatest financial need. We

forged two new partnerships with the Singapore University of Social Sciences and the Singapore Institute of Technology, and this brings the total coverage to 69.5% of undergraduates across the six autonomous universities.

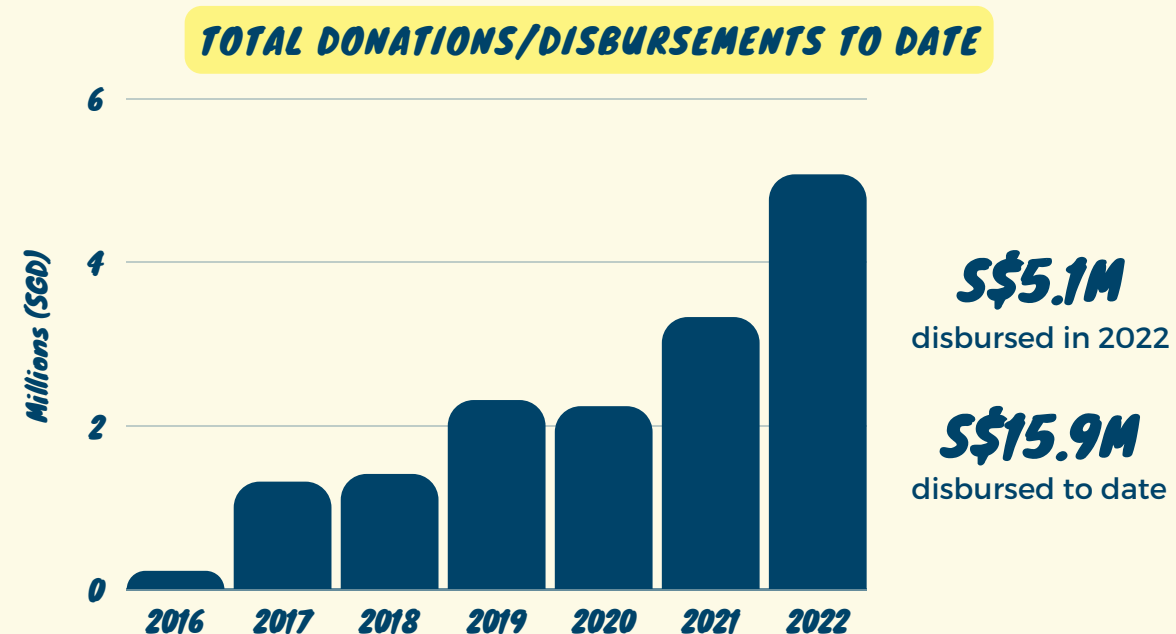
Recognising the unique position of philanthropy to offer alternatives to conventional resources, we are willing to take on calculated philanthropic risk to spearhead new approaches. One example is our partnership with =DREAMS (Singapore) to set up and launch a first-of-its-kind boarding facility to provide after-school care and holistic development to youth from public rental housing communities. We are pleased to note that =DREAMS will be welcoming its first intake of students in January 2023. We hope to empower these students to dream of a future where family circumstances do not limit them.

Amid today's global socio-economic uncertainties, our resolve to advance social mobility and foster a more inclusive society in Singapore remains steadfast. It is in the collective interest, of all of us, to ensure this. Much remains to be done, and with a myriad of possibilities ahead, we feel like we are just getting started.

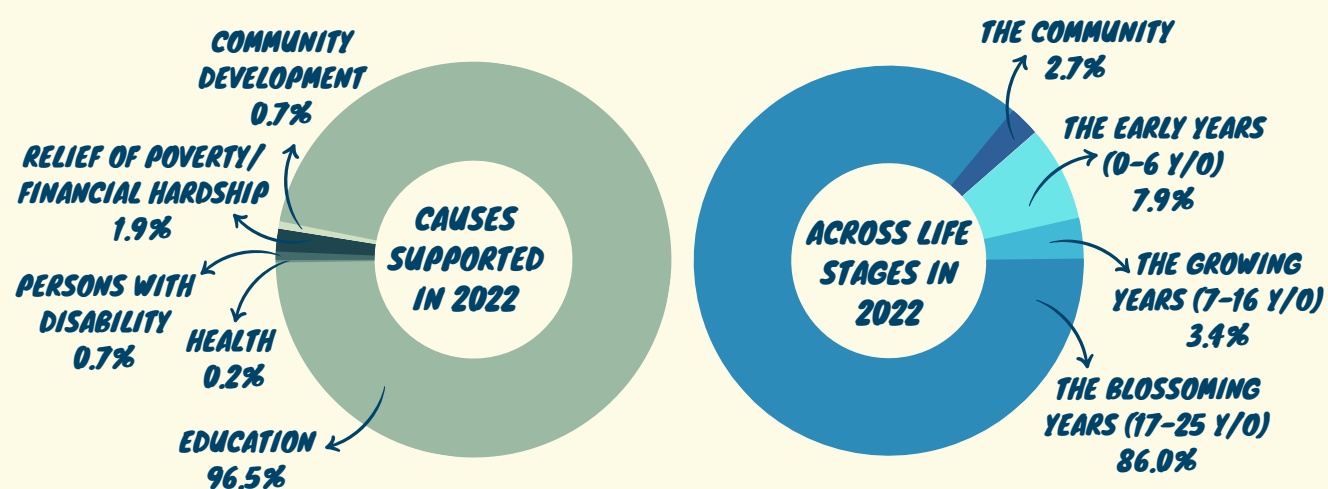
Xie Yao Quan
Xie Yao Quan
Chief Executive Officer



KEY HIGHLIGHTS



As part of our continuing efforts to equalise access to quality education and development opportunities, the bulk of our funds was directed towards tertiary access in 2022.



OUR IMPACT TO DATE

21
PROGRAMMES SUPPORTED

4,931
CHILDREN AND YOUTHS SUPPORTED

65
PARTNER ORGANISATIONS

BOARD OF DIRECTORS

The Board of Directors of the Foundation (the "Board") comprises 12 Directors as at the end of the financial year.

Name and Designation	Date First Appointed to Board	Key Directorships and Appointments (as at 31 Dec 2022)
NG JUI KWANG, JASON Chairperson (Appointed on 01 Jul 2022)	26 Aug 2015	Vice President, Strategic Partnerships, Garena
NICHOLAS CHNG Director	01 Jul 2022	Global Head of Investigation, Trust and Safety, ByteDance
CHONG HAN LIM Director	01 Jul 2022	Director, Private Investments, SeaTown Holdings International
SALLY CHOW Director	01 Jul 2022	Civil Servant, Ministry of Education
CLAIRE CHUA Director	01 Jul 2019	Director, Quantedge Advancement Initiative
ELSA GOH Director	01 Jul 2022	General Counsel, Quantedge Capital
KUEK YU-CHUANG Director	26 Aug 2015	Vice President, International Business, IQIYI Inc
LEE YIN CHAO Director	01 Jan 2018 (Retired on 05 May 2022)	Director, Quantos Capital
LIM WHEY YIT, TONY Director	26 Aug 2015	Cluster Director-Resilience & Cybersecurity Director, Competition & Market Access, Infocomm Media Development Authority Director, Every Nation Church Singapore
JOANNE LUI Director	01 Jul 2022	Senior Director, HR Business Partner, APAC, Johnson Controls
THEVENDRAN SENKODAN Director	26 Aug 2015	Director, Business Operations, LinkedIn
WONG SHEAU FEN Director	01 Jul 2022	Head of Finance, Quantedge Capital
SUHAIMI ZAINUL-ABIDIN Director	26 Aug 2015	Chief Executive Officer, Quantedge Capital Director, National Volunteer and Philanthropy Centre Director, National Environment Agency Director, Skillsfuture Singapore Agency Council Member, Council for Board Diversity

All Board Directors do not receive any remuneration.

BOARD MEETINGS

The Board met twice during the financial period from 1 Jan 2022 to 31 Dec 2022, on **5 May 2022** and **28 Oct 2022**. In addition, Board members attended regular informal discussions with Advisors and staff and were updated on ongoing Foundation matters through quarterly reports and emails.

	Held	Attended		Held	Attended
Ng Jui Kwang, Jason	2	2 / 2	Lee Yin Chao	1	1 / 1
Claire Chua	2	2 / 2	Nicholas Chng	1	1 / 1
Kuek Yu-Chuang	2	2 / 2	Chong Han Lim	1	0 / 1
Lim Whey Yit, Tony	2	2 / 2	Sally Chow	1	1 / 1
Thevendran Senkodan	2	2 / 2	Elsa Goh	1	1 / 1
Suhaimi Zainul-Abidin	2	2 / 2	Joanne Lui	1	0 / 1
			Wong Sheau Fen	1	1 / 1

The Programmes & Services Committee of the Board met quarterly. Board Committee members and Advisors in attendance reviewed the Foundation's charitable activities and programmes, and guided the executive team on the development of new programmes and grants.

BOARD COMMITTEES

Board Committees and Roles

The Board has formed four Board Sub-Committees to give focus to the areas of Audit & Risk, Nominations & Human Resource, Investment, and Programmes & Services. Each Committee has its own terms of reference, roles and responsibilities that are approved by the Board, summarised on pages 36 - 37.

AUDIT & RISK COMMITTEE

Chairperson: Suhaimi Zainul-Abidin
Members: Elsa Goh
Nicholas Chng
KS Leow

NOMINATIONS & HUMAN RESOURCE COMMITTEE

Chairperson: Joanne Lui
Members: Claire Chua
CT Chua
KS Leow

INVESTMENT COMMITTEE

Chairperson: Chong Han Lim
Members: Tony Lim
CT Chua

PROGRAMMES & SERVICES COMMITTEE

Chairperson: Claire Chua
Members: Jason Ng
Thevendran Senkodan
Kuek Yu-Chuang
Sally Chow
Suhaimi Zainul-Abidin

Treasurer

The Board shall appoint any one of the Directors to act as Treasurer. The terms of reference for the Treasurer are summarised on page 37.

Wong Sheau Fen has been the appointed Treasurer since 1 Jul 2022.

OUR TEAM



XIE YAO QUAN
Chief Executive Officer
(Appointed on 9 May 2022)



LIM FENG LING
Programme Lead



WONG MEE FONG
Head, Finance & Admin
(Appointed on 1 Jan 2023)



TEO MING LING
Philanthropreneur-
in-Residence
(Appointed on 1 Nov 2022)



LIN SHIYUN
Philanthropreneur-
in-Residence
(Appointed on 1 Mar 2023)



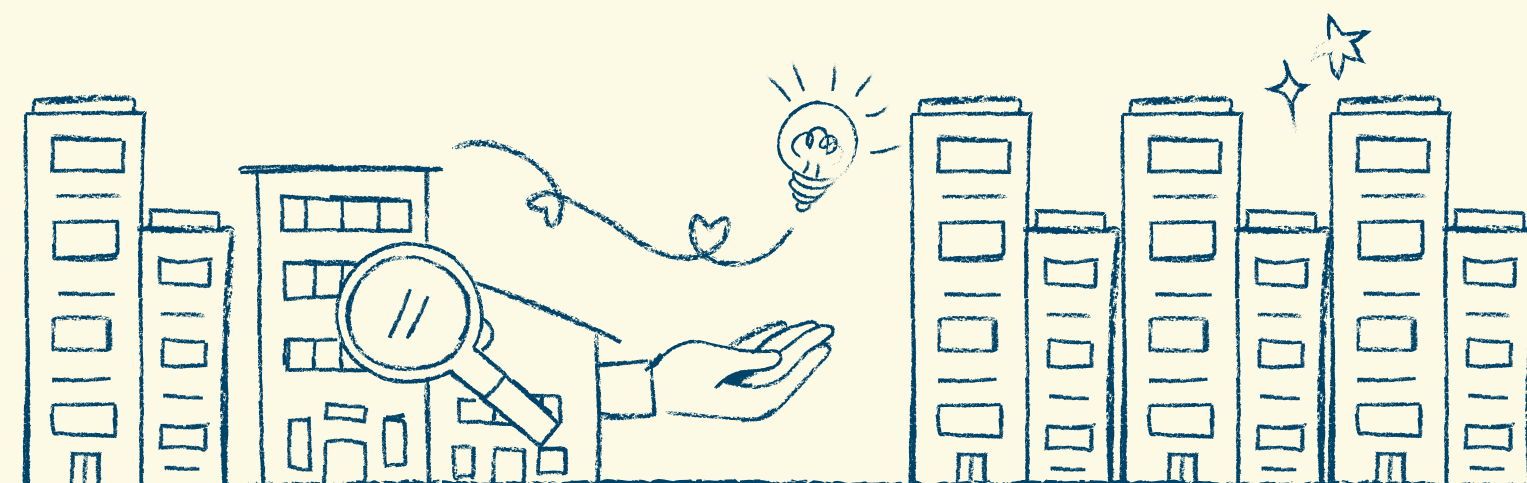
SURAJ SOMAIAH
Analyst, Programmes



YONG YING XIN
Analyst, Programmes



TAN WAN QIN
Analyst, Programmes
(Appointed on 9 Jan 2023)



THE EARLY YEARS



IN A CHILD'S FORMATIVE YEARS, THE SURROUNDING ENVIRONMENT AND LIVED EXPERIENCES PLAY A DEFINING ROLE IN THE CHILD'S DEVELOPMENT.

WE SUPPORT PROGRAMMES THAT IMPROVE CARE AND SUPPORT FOR CHILDREN FROM DISADVANTAGED BACKGROUNDS ACROSS THE PHYSICAL, COGNITIVE, SOCIAL AND EMOTIONAL DOMAINS, TO GIVE THEM A MORE EQUAL START AND A STRONGER FOUNDATION THAT CAN INCREASE THEIR CHANCES OF SUCCESS LATER IN LIFE.

CIRCLE OF CARE

A Circle of Care, A Lifetime of Difference

The Circle of Care programme is a preschool-based early intervention and preventive programme that adopts a holistic approach to foster a conducive environment in partner preschools for at-risk children from low socio-economic backgrounds. Through an integrated network of support, Circle of Care strives to close the developmental and opportunity gaps that these children face, enabling them to flourish and achieve their full potential.

OVERVIEW OF CIRCLE OF CARE

Launched in 2013, Circle of Care pioneered a holistic child-centric development model that involves integrating systems across the social, education and health sectors. Circle of Care brings together resources to strengthen home-school-community partnerships to provide wraparound and coordinated care for the children and their families.

An interdisciplinary team of social workers, principals and teachers, educational therapists and health specialists work together to provide wraparound and coordinated care.

Enhancing professional development capabilities and strengthening communities of practice through structured training and sharing sessions with partner preschools

Building parenting capacities through programmes which seek to promote life skills essential for school readiness and future success,



Primary school transition support for the child and family to enable successful primary school enrolment and adjustment to primary school setting.

Holistic child development, drawing upon evidence-based approaches that support positive parent-child attachment and enhance essential life skills in programme design. Health and developmental issues are also addressed early through a partnership with NUHKids.

Since 2018, Quantedge Foundation has been co-funding Phase 3 of Circle of Care with Lien Foundation and Care Corner Singapore. Phase 3 targets children from infancy to 9 years and expanded its reach from 10 preschools and 2 primary schools in 2018 to 21 preschools and 6 primary schools by the end of 2022.

HIGHLIGHTS OF PHASE 3 IN 2022

Circle of Care embarked on an official consultancy engagement with KidSTART Singapore Ltd in 2021 to support the implementation and scale up of KidSTART - a national programme that seeks to provide upstream support to children aged 0-6 years old from low-income families.

¹KidSTART provides upstream support to children aged 0 to 6 years old from low-income families and deepens partnerships between the community and Government to give these children a good start in life.

2022 saw Circle of Care deepen its partnership with KidSTART Singapore Ltd through support for capability building. This included the sharing of practical knowledge and tools through team training and group supervision sessions on topics such as risk management, implementing a preschool-based model and facilitating a child-centric practice. The goal was to equip KidSTART workers with the important knowledge and skills for holistic wrap-around preventive care.

Beyond capability building, Circle of Care also had dialogues with KidSTART Singapore Ltd. on the direction of child development support in Singapore to improve practice in the sector.

“2022 has been a fruitful year with [several] key initiatives [...] Our work with NUHS towards developing community-based early health intervention has also taken new steps forward, in the form of the launch of the HEADS-UPP pilot announced by the Ministry for Health.”

Jean Koh, Associate Director for Care Corner Singapore Children Services



Consultancy services for KidSTART



Professional development for preschools

LOOKING AHEAD

Going forward, CoC has plans to continue the development and sharing of innovative preventive-developmental practices and service delivery modes. They are also keen to deepen their work in the area of health and development, in particular, to bridge the gaps between the social and health domains for children and their caregivers.

OUTCOMES OF CIRCLE OF CARE IN 2022

- Expanded reach and forged new partnerships across 3 geographical clusters → 21 partner pre-schools, 6 partner primary schools and 613 children in total
- Improved literacy outcomes for 36 K1 and 67 K2 children → Phonological awareness: 71.4% of K1s, 93.1% of K2s
Sight words: 85.7% of K1s; 90.3% of K2s
- Improved numeracy outcomes for 35 K1 and 69 K2 children → Numeracy skills: 83.3% of K1s; 95.8% of K2s
- Established systems leadership and knowledge sharing via consultancy services for KidSTART Singapore Ltd and KidStart appointed Agencies (KSAs), as well as Professional Development training to early childhood educators and social service professionals.
- Embarked on a service innovation project leveraging digital learning platforms as a complementary mode of service delivery.

THE GROWING YEARS



IT TAKES A VILLAGE TO RAISE A CHILD. A CARING COMMUNITY, IN SCHOOL OR IN THE NEIGHBOURHOOD, PLAYS A PIVOTAL ROLE IN THE GROWTH AND DEVELOPMENT OF CHILDREN FROM DISADVANTAGED BACKGROUNDS, WHO OFTEN HAVE LITTLE OR NO ADULT SUPERVISION AFTER SCHOOL.

WE SUPPORT PROGRAMMES THAT IMPROVE LOW-INCOME STUDENTS' ACCESS TO HIGH QUALITY, TRANSFORMATIVE OPPORTUNITIES, WHILE SUPPORTING THEIR SOCIAL AND EMOTIONAL DEVELOPMENT TO ENABLE THEM TO THRIVE ACADEMICALLY AND SOCIALLY.

RAFFLES SCHOLARSHIP SERIES

Maintaining Accessibility, Maximising Potential

Quantedge Foundation has been partnering with Raffles Institution (RI) and Raffles Girls School (RGS) to co-fund and further develop the Raffles Scholarship Series (RSS), an integrated needs-based merit scholarship to encourage promising students to pursue and participate in the full range of developmental opportunities available through a Rafflesian education.

Under the RSS, high-performing, financially deserving Primary 5 and 6 students from any primary school receive scholarships of S\$1,000 and are mentored by RI and RGS students as a form of financial and peer support to make the most of their educational journey in RI and RGS.

“ *My aspiration is to study at Raffles Girls' Secondary School and become a Maths professor. With your donation, I will be one step closer towards my dreams.* ”



P5 and P6 RSS recipients at the inaugural Junior Gryphon's Day Camp at RI on 22 Nov 2022.

Year 1 - 6 scholarships complement the Ministry of Education's Independent School Bursary scheme and UPLIFT Scholarship to provide RI and RGS students from financially humble backgrounds with additional cash awards to cover their out-of-pocket school expenses. Coupled with mentoring by seniors and guidance by the schools, the additional support enables these students to participate fully in the whole range of development programmes, co-curricular activities and exposure trips available through a Rafflesian education.

In the longer term, the initiative hopes to increase accessibility and the socio-economic diversity of the student population in RI and RGS, to maintain RI and RGS as inclusive and socially diverse institutions with a vibrant learning environment for talented youths from all walks of life.

OUTCOMES OF QUANTEDGE FOUNDATION'S SUPPORT TOWARDS THE RAFFLES SCHOLARSHIP SERIES

Since 2015:

- About **\$1,490,000** of scholarship monies have been disbursed by the Foundation, supporting **2,102** (out of a total of 3,571) students under the RSS.
- Over the years, there has been a gradual, steady increase in the number of Primary 5-6 students supported under the initiative who eventually enrol in RI.

STUDY BUDDY PLUS @ MARSILING COMLINK

A Home Away from Home

Study Buddy Plus by CampusImpact at Marsiling ComLink seeks to provide children and youth from rental flat communities a safe, nurturing and empowering space where they are supported in their studies, can develop important life skills and discover their strengths.

Under this programme, children and youths from rental flat communities have access to holistic wrap-around care, education and development opportunities, to enable them to achieve their full potential. Apart from academic guidance, the programme places a strong focus on the development of the children and youths' socio-emotional competencies. This is done through targeted interventions and a values-based curriculum that offers experiential learning and builds self-awareness, relational skills and sense of purpose.

The programme also seeks to empower their families by better understanding their needs and aspirations through frequent home visits. As a part of ComLink, it connects them to the services and resources pooled by government agencies, corporates and community partners who can provide the relevant support.

“ *After attending Study Buddy Plus, my son now interacts more with his friends and is open to sharing what he learns every week. The teachers are also very friendly and helpful whenever he needs coaching with his homework. He enjoys every lesson and looks forward to them every week. Thank you so much!* ”

Parent of a participant



Academic support and experiential learning through fun activities at Study Buddy Plus.

Quantedge Foundation shares CampusImpact's belief in creating a safe, nurturing and empowering space for these children to achieve their full potential, and supported the Study Buddy Plus pilot programme at Marsiling ComLink from April 2021 to April 2022.

OUTCOMES OF STUDY BUDDY PLUS @ MARSILING COMLINK PILOT

Since its launch in April 2021,

- **26** children and youths have been supported and observed to demonstrate improvements in participation, engagement and pro-social behaviours, based on feedback from their parents.
- **16** families have been supported through referrals to ComLink for further assistance across areas such as financial assistance, remote learning and family support
- **98** house visits conducted.

Study Buddy Plus has been successfully replicated in Admiralty ComLink as of July 2022.

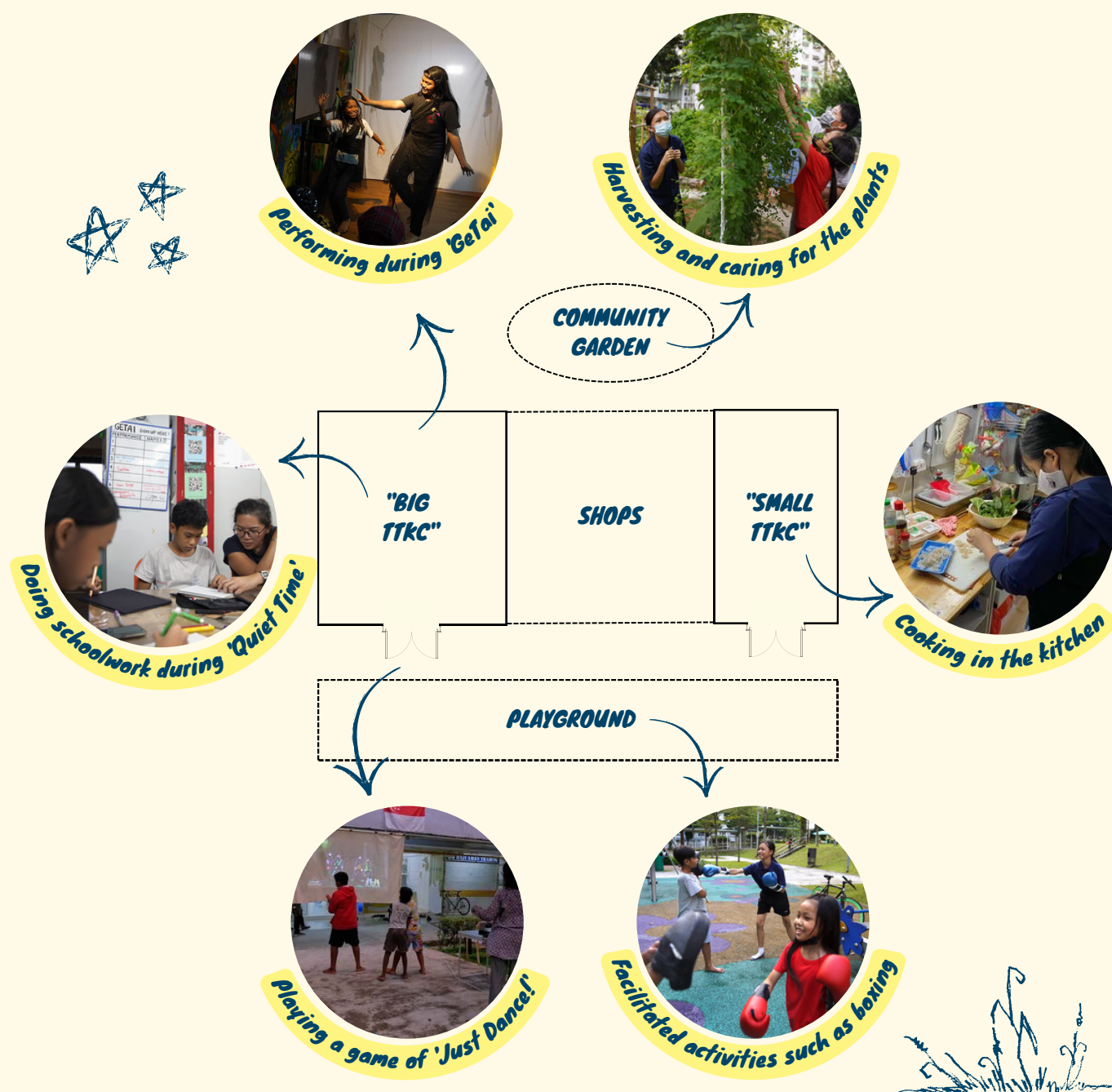
TAK TAKUT KIDS CLUB

Transforming the Community Through a Village of Care

Run by 3Pumpkins Limited and in partnership with Jurong West Community Link (ComLink) Network, Tak Takut Kids Club (TTKC) is a pilot model of engagement which aims to develop an organic and resilient community support system for children and youth aged 7 to 14 from vulnerable backgrounds.

TTKC recognises the need to build a village of care that respects, listens and responds to children, thereby empowering them to seek help from trusted adults, connect with peers, and develop positive self-esteem over time.

Occupying a ground floor shophouse in Boon Lay Drive, TTKC welcomes any child who walks in. Participatory activities that span across the arts, freestyle play, reading, sports, cooking and permaculture are curated to meet the interests and needs of the community.



TTKC complements ComLinks's effort in fostering integrated social support by bringing in child-centric perspectives and community-based interventions. In the long term, TTKC seeks to anchor an inter-generational and inter-agency support system to provide a village of care that is proactive in collaborating, reflecting, and co-creating knowledge and resources to support children and youth from disadvantaged backgrounds.

“*The club is my second home. I come here every day that it is open. The teachers are very caring, and I'm very comfortable talking to them about how I feel. Before coming here, my life was very different. I would just do nothing at home.*”

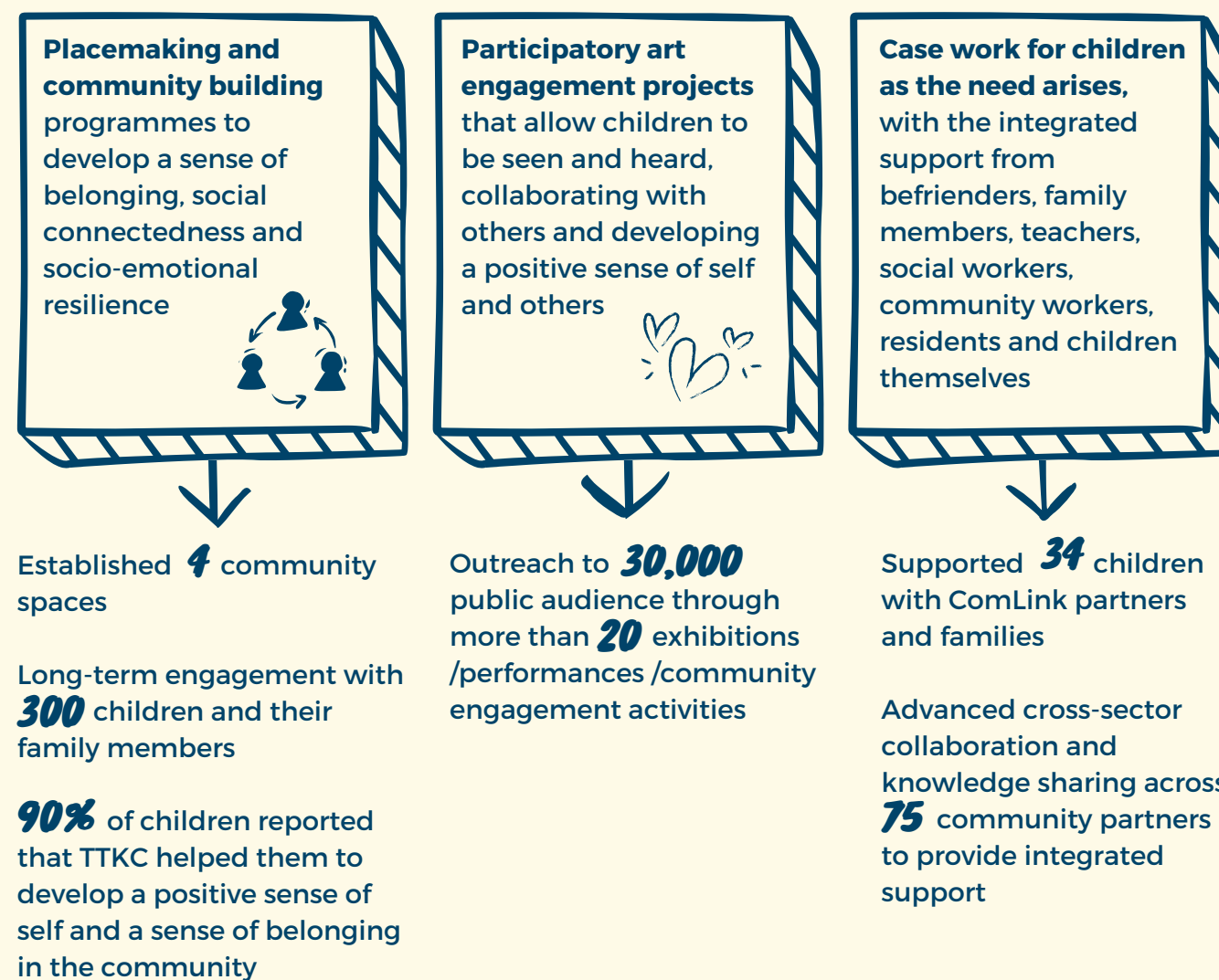
P5 Pupil who has been with TTKC since Aug 2021



CEO Xie Yao Quan with Founder and ED of 3Pumpkins, Lin Shiyun, and the children of TTKC

Quantedge Foundation has committed to supporting TTKC's implementation of a pilot community model of engagement from 2021 to 2024, as a proof of concept for the initiative's scalability to other ComLink sites.

OUTCOMES OF TAK TAKUT KIDS CLUB



=DREAMS

Everyone has the right to dream

=DREAMS is a first-of-its-kind secular, co-ed weekday residential model that provides after-school academic and holistic support. Similar to boarding schools attended by students from families with means, =DREAMS aspires to create a child-centric system of care that empowers promising children from low-income households to aspire towards their dreams and break out of poverty, allowing them to access and dream of a future where they are not limited by family circumstances.

Under this initiative, Secondary 1 and Secondary 2 students residing in a HDB Rental Flat under the HDB Public Rental Scheme will be supported for up to 6 years, to Pre-tertiary level. A home-away-from-home during school days, youths can look forward to after-school academic and holistic support at the =DREAMS campus.

ACADEMIC SUPPORT

Through homework support, scholars are better able to master the content and skills taught in school and become more effective learners. =DREAMS hopes to meet the children where they are in terms of their academic needs and help them reach their full potential.

DIFFERENTIATED PROGRAMMES

Complementing schools, scholars are exposed to various interests and areas outside of school through programmes such as coding classes, 3D printing, leadership, eco-citizenship cultivation lessons during the school term and school holidays.

NUTRITION, HEALTH AND WELLNESS PROGRAMMES

Recognising that adequate sleep, regular exercise and proper nutrition are important for a child's development, =DREAMS works with community partners to help scholars stay healthy and take care of their minds and bodies.

THE =DREAMS APPROACH

Encouraging parental involvement in supporting and guiding their children together with =DREAMS

Community engagement and collaboration with teachers, parents, social workers and other relevant stakeholders to ensure that the children are cared for holistically



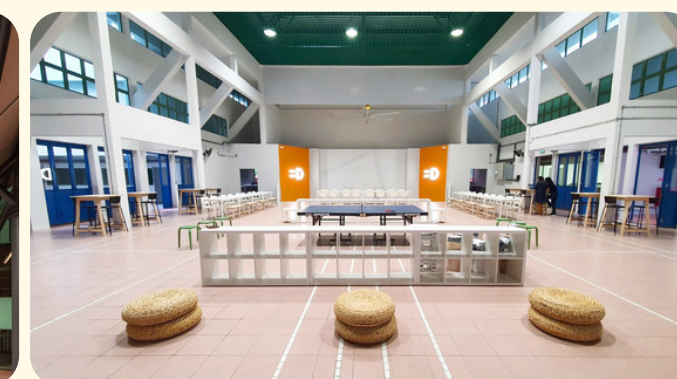
Child-centric approach by understanding their characteristics, strengths, needs, interests and motivations to help them reach their fullest potential

CAMPUS AND ITS FACILITIES

In 2022, =DREAMS completed works on its campus at Haig Road after an extensive design and development process.



Facade of Campus (photo by Masano Kawana)



Multi-Purpose Hall



Room (photo by Masano Kawana)



Room (photo by Masano Kawana)

OUTREACH EFFORTS AND WELCOMING THE FIRST INTAKE

=DREAMS is scheduled to welcome its first intake of students in January 2023. It targets to house a full-term target of 240 residents by 2028. In 2022, =DREAMS conducted outreach efforts across various channels. =DREAMS expects to enrol up to 40 students by December 2023.

PLANS FOR 2023

In the upcoming first year of operations, =DREAMS plans to refine programmes and care based on the residents' needs, deepen engagement with the relevant stakeholders and continue fundraising to ensure financial sustainability.

Quantedge Foundation is excited to be embarking on a partnership with =DREAMS to provide wraparound after-school support for these students so that they have an opportunity to dream big and realise their aspirations.

PROGRESS OF =DREAMS

- Outreach to **97** families, schools and community partners through Open House, campus visits and sharing sessions
- **47** applications received, of which, **25** Primary 6 and Secondary 1 students enrolled as of Jan 2023
- Recruitment of **36** student volunteers to journey with the residents
- Established partnerships with **31** organisations that will provide holistic developmental support and differentiated programmes to the residents

THE BLOSSOMING YEARS

FOR YOUTHS FROM LESS PRIVILEGED BACKGROUNDS, ACCESS TO QUALITY TERTIARY EDUCATION IS KEY TO CLOSING THE EDUCATION GAP, IMPROVING THEIR POTENTIAL LIFETIME EARNINGS AND ENABLING UPWARD SOCIAL MOBILITY FOR THEM AND THEIR FAMILIES.

WE SUPPORT PROGRAMMES THAT IMPROVE TERTIARY EDUCATION ACCESS, AFFORDABILITY AND ACHIEVEMENT FOR LOW-INCOME STUDENTS.



UNIVERSITY ACCESS

Transforming Access Through a Needs-Blind University Education

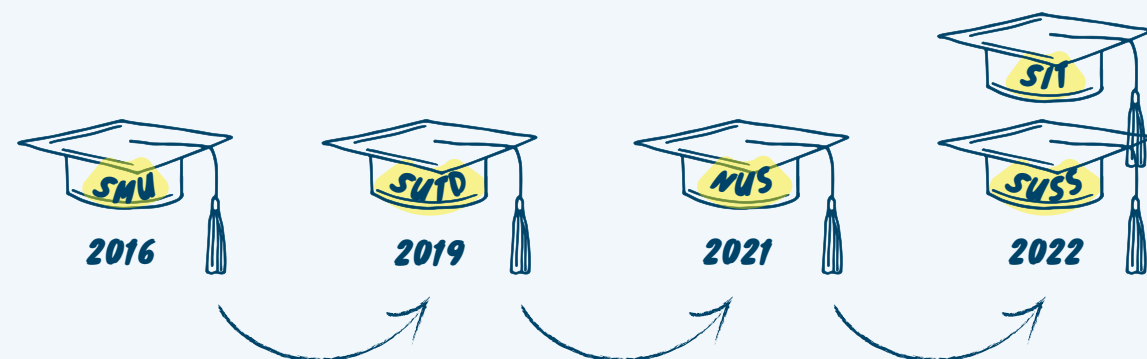
University Access is a multi-year, strategic initiative by Quantedge Foundation, whereby we provide seed funding to partner universities and enable them to guarantee full financial aid for tuition fees to all full-time Singaporean undergraduate students with the greatest demonstrated financial needs. The upfront guarantee helps to remove financial considerations from these students' application and enrolment decisions, and allow the students to pursue their aspirations. We seek to catalyse a movement across all autonomous universities in Singapore to ensure that every deserving youth in Singapore has access to a truly need-blind education.

To date, Quantedge Foundation has worked with five autonomous universities – the Singapore Management University (SMU), the Singapore University of Technology and Design (SUTD), the National University of Singapore (NUS), the Singapore University of Social Sciences (SUSS), and the Singapore Institute of Technology (SIT) – to guarantee that all Singaporean students with demonstrated financial need will receive a financial package equivalent to at least 100% of their tuition fees, over the entire duration of their undergraduate education.

Eligibility for the initiatives differs slightly across the universities but is based solely on the student's household economic circumstances, thereby ensuring that all deserving Singapore youths have access to a truly need-blind university education. There is no quota on the number of awardees awarded or bonds.

As of 2022, **69.5%** of undergraduates across all autonomous universities are covered under this initiative and will benefit close to **4,000** students at large.

OUR PARTNESHIPS WITH AUTONOMOUS UNIVERSITIES THROUGH THE YEARS



We believe in providing equal access to quality higher education for everyone with talent and ability, regardless of their socio-economic situation. Through the University Access initiative, we hope to encourage talented students to pursue their dreams at university, while lightening the financial burden on their families, improving life outcomes and enabling long-term upward social mobility.



“ Thank you for giving me the opportunity to study at SUTD without having to worry about tuition fees. Without the award, I would have either taken a gap year to save up for my tuition fees or be working part-time while studying. The latter would make it hard for me to cope with school, and I would have lost out on many coding workshops and fall behind my peers. ”

Yee Jia Zhen, Year 1 Student at SUTD

SMU ACCESS

Beyond full coverage of the students' tuition fees, the Quantedge Foundation Scholarship under SMU Access provides awardees with additional financial support to defray their living costs and out-of-pocket expenses, to enable them to immerse themselves fully in their studies and the full range of co-curricular, exchange, internship and developmental opportunities available at SMU.

Since 2017, SMU Access has empowered 158 students, of which 118 received Quantedge Foundation scholarships.

As of 2022, 45 Quantedge Foundation awardees have graduated and secured full-time employment. The awardees, many of whom are first-generation university graduates, have expressed feeling empowered by the initiative and motivated to pursue their career aspirations, spanning across technology, finance, consulting, enterprise development, tax and marketing sectors.



With SMU Dean of Students Prof Paulin Straughan, SMU representatives and QF-SMU Access awardees at the QF Scholarship Award Ceremony on 14 Nov 2022.

SUTD EDUCATION OPPORTUNITY GRANT

The SUTD Education Opportunity Grant (SEOG) provides tiered grants to help students from financially disadvantaged backgrounds pursue their studies at SUTD. Quantedge Foundation's commitment to enhance the existing coverage of SEOG for students who fall under the neediest tier covers the cost of mandatory on-campus hostel stay during the students' first year, in addition to full tuition fees.

In 2022, we welcomed our third batch of QF-SEOG awardees. The financial support provided has enabled these students to explore and fully embrace their interests across the wide range of academic programmes, extra-curricular and other developmental opportunities available at SUTD.



With SUTD President Prof Chong Tow Chong, SUTD representatives and QF-SEOG awardees at the QF-SEOG Award Ceremony on 4 Nov 2022.

NUS ENHANCED FINANCIAL AID SCHEME

Beyond full coverage of tuition fees, students benefitting from the NUS Enhanced Financial Aid Scheme (NUS EFAS) will receive additional financial support for living expenses, on-campus stay and overseas exposure. With the certainty of additional financial support, eligible students are assured of a transformative, vibrant and fulfilling university experience at NUS. Awardees are able to fully explore opportunities they might otherwise shy away from due to financial constraints, and access a broad range of support in other areas like mentoring, career advisory and entrepreneurship.

In 2022, we welcomed our inaugural batch of 21 NUS-QF awardees from across faculties such as Business, Science, Design & Engineering, Computing and Arts & Social Sciences.



With NUS representatives and NUS-QF awardees at the inaugural Quantedge Foundation Award Ceremony on 15 Nov 2022.

SUSS EDUCATION ACCESS INITIATIVE

The SUSS Education Access Initiative ensures that students' financial backgrounds do not impede opportunities to pursue a university education at SUSS.

Established under this initiative, the Quantedge Foundation-SUSS Education Access Award supports, in perpetuity, up to 128 students annually at steady state. We look forward to welcoming our inaugural batch of awardees in 2023.



With SUSS Chairman Mrs Mildred Tan, SUSS President Prof Cheong Hee Kiat, and President Halimah Yacob at the launch of the SUSS Education Access Initiative on 23 Sep 2022.

SIT FORWARD CITIZEN INITIATIVE

The Forward SITizen Initiative has been conceived in support of the Forward Singapore exercise, and makes possible full coverage of tuition fees for eligible first-year students starting from the new Academic Year 2023 across all undergraduate degree programmes – including SIT-conferred degree programmes, joint degree programmes and programmes offered by SIT's overseas university partners – for the entire duration of their undergraduate programmes. Established under this Initiative, the Quantedge Foundation-Forward SITizen Award supports, in perpetuity, about 38 awardees annually at steady state. We look forward to welcoming our inaugural batch of awardees in 2023.



With SIT President Prof Chua Kee Chaing, Second Minister for Education Dr Mohamad Maliki Osman and SIT Institute Professor Prof Tan Thiam Soon at the announcement of the Forward SITizen Initiative on 13 Jan 2023.

NUS BURSARY ENDOWMENT FUNDS

Before Quantedge Foundation conceptualised and launched the University Access Initiative, we began supporting several Bursary Endowment Funds administered by NUS to enable financially disadvantaged students to benefit from experiential learning programmes and immerse themselves in the residential college experience.

Since 2016, this has provided financial support to **51** students through the following **11** bursary endowment funds:

FACULTY OF ARTS & SOCIAL SERVICES ALUMNI BURSARY FUND

TEMASEK HALL BURSARY FUND

NUS ASEAN SCHOLARS PAY-IT-FORWARD BURSARY FUND

FOOD SCIENCE & TECHNOLOGY ALUMNI BURSARY FUND

CAMPUS COUPLES BURSARY FUND

DRH-SHEARES HALL ALUMNI BURSARY FUND

RAFFLES HALL ALUMNI BURSARY FUND

FACULTY OF ENGINEERING BURSARY FUND

SCHOOL OF COMPUTING PAY-IT-FORWARD BURSARY FUND

EUSOFF HALL BURSARY FUND

KENT RIDGE HALL BURSARY FUND



THE COMMUNITY



EVERYONE HAS A PART TO PLAY IN IMPROVING SOCIAL MOBILITY AND PROMOTING A MORE INCLUSIVE AND CARING SOCIETY.

WE SUPPORT PROGRAMMES THAT RAISE AWARENESS OF VULNERABLE COMMUNITIES AND SEED-FUND INITIATIVES TO EXPERIMENT AND DEMONSTRATE THE VIABILITY OF INNOVATIVE APPROACHES TO MEET THEIR DIVERSE NEEDS.

RICE MEDIA STORYTELLERS' PROJECT

Letting Youth Voices Be Heard

Storytellers is a community engagement project by Rice Media that drives diversity, inclusion and positive social impact through new media. Through a mentorship programme, aspiring youths are provided with the resources, learning opportunities and a platform to ideate, craft stories, and reflect on the impact their content has on society.

As part of our collaboration with Rice Media on Storytellers, Quantedge Foundation scholarship recipients share their take on the underexposed lived experiences of disadvantaged and vulnerable youths, in the hope that we, as a society, reflect on how we can close the gap to enable every child or youth to access equal opportunities and thrive, through two short videos and an editorial.



BY SMU STUDENTS JANEL, ELVIS, XIN NI, VIENNA



BY SUTD STUDENTS SREE DEVI, SHIVANI, SYARIFUDDIN



(L to R) Andy, Prithpal, Calvin and Martin

Hear from youth creator Syarifuddin!
For Syarifuddin, videos are effective in conveying not just a story, but also a different perspective to a wider audience.

“Elmira (profiled in video) had been waiting so long to let her story be known and put together in a proper manner.”



WHAT DO ASPIRATIONS MEAN TO GEN ZS? RETHINKING EDUCATION AND THE P-WORD

by Daniel Peters

Written by Rice Media, this editorial features four Quantedge Foundation award recipients, their aspirations and how each of them are finding their own paths forward. The youths share their journeys and how their university experience has shaped what they imagine for their own futures.

We are happy to collaborate with Rice Media on Storytellers, to provide our youths with a platform to shed light on issues close to their hearts. Through Storytellers, these youths inspire all of us to do our part to encourage upward social mobility.

OUTCOMES OF THE RICE MEDIA'S STORYTELLERS PROJECT

In addition to learning the ropes of effective storytelling, filmmaking and video production, the aspiring youth creators were able to impact viewers across Facebook, Instagram, Youtube and TikTok:

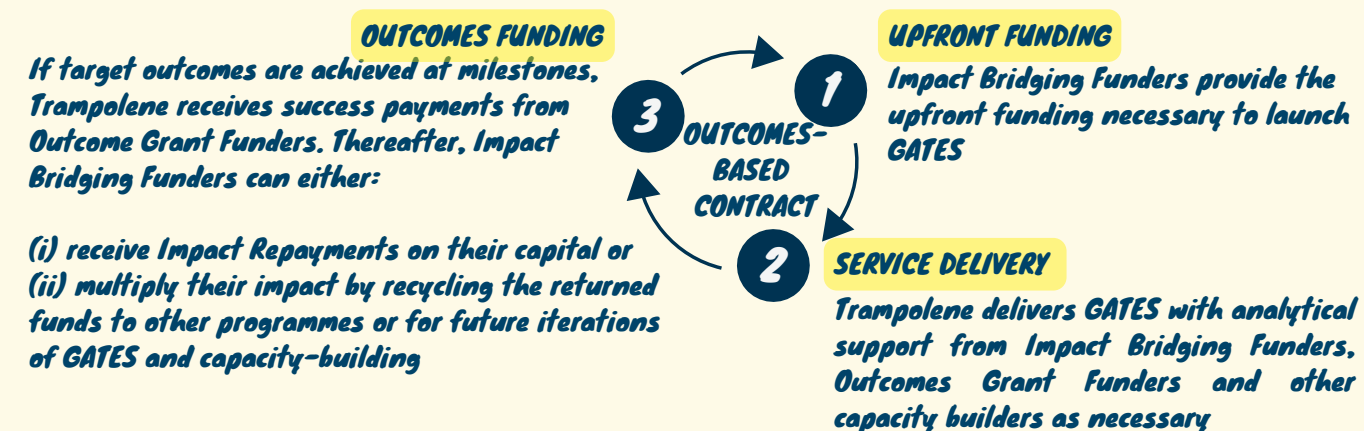
327,031	5,067	204,156
Total Reach	Total Engagement	Total Views

IMPACT BRIDGING FUNDING FOR EMPLOYMENT SUPPORT PROGRAMME

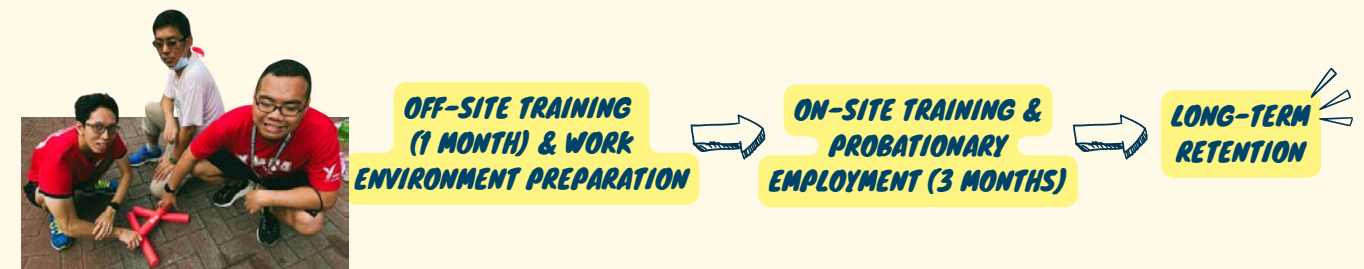
Mobilising Cross-sectoral Strengths Through Funding Innovation

In partnership with Tri-Sector Associates, Quantedge Foundation is supporting the implementation of Growing Alternative Talent for Engineering Sector (GATES) programme as an Impact Bridging Funder in an outcomes-based contract. GATES by Trampoline seeks to develop persons on the autism spectrum for high-skilled careers in the engineering sector through work preparation, job matching and ongoing job support.

In outcomes-based contracts, programme implementers are paid for the social services they provide based on the outcomes achieved by the programme rather than the costs or activity outputs of their services. With funding secured at the outset, Trampoline is able to pilot their interventions and experiment with innovative approaches to improve their services.



The GATES programme offers a conducive and supportive environment where programme participants can thrive by providing training designed to improve their hard and soft skills and working closely with employers and family members.



Learning through fun activities

Through our support, we hope to help galvanise the broader development of financing innovations within the social service sector while uplifting persons on the autism spectrum to secure suitable careers and maximise their potential.

OUTCOMES OF THE GATES PROGRAMME

METRICS:

- Successful job placement and retention of participants (for at least 3 months)
- Further retention of participants (for at least 6 more months)

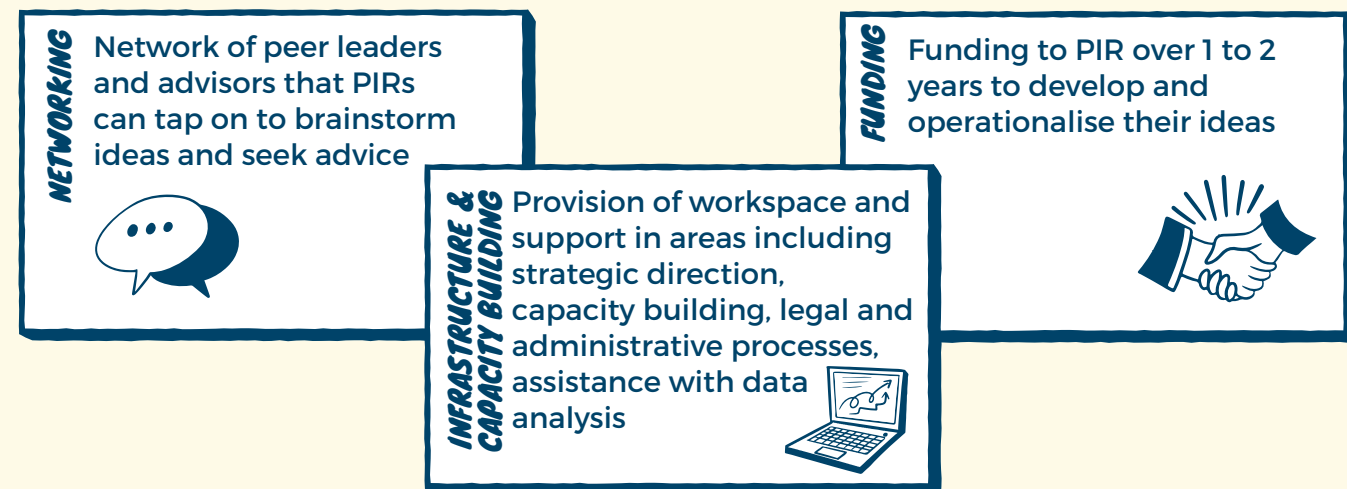
	TARGET:
Successful job placement and retention of participants (for at least 3 months)	11 / 32
Further retention of participants (for at least 6 more months)	7 / 21
	May'22 (LAUNCH) — Dec'22 (CURRENT MILESTONE) — Oct'24 (END OF PILOT)

PHILANTHROPRENEUR-IN-RESIDENCE

Incubating Innovative Approaches for Outsized Impact

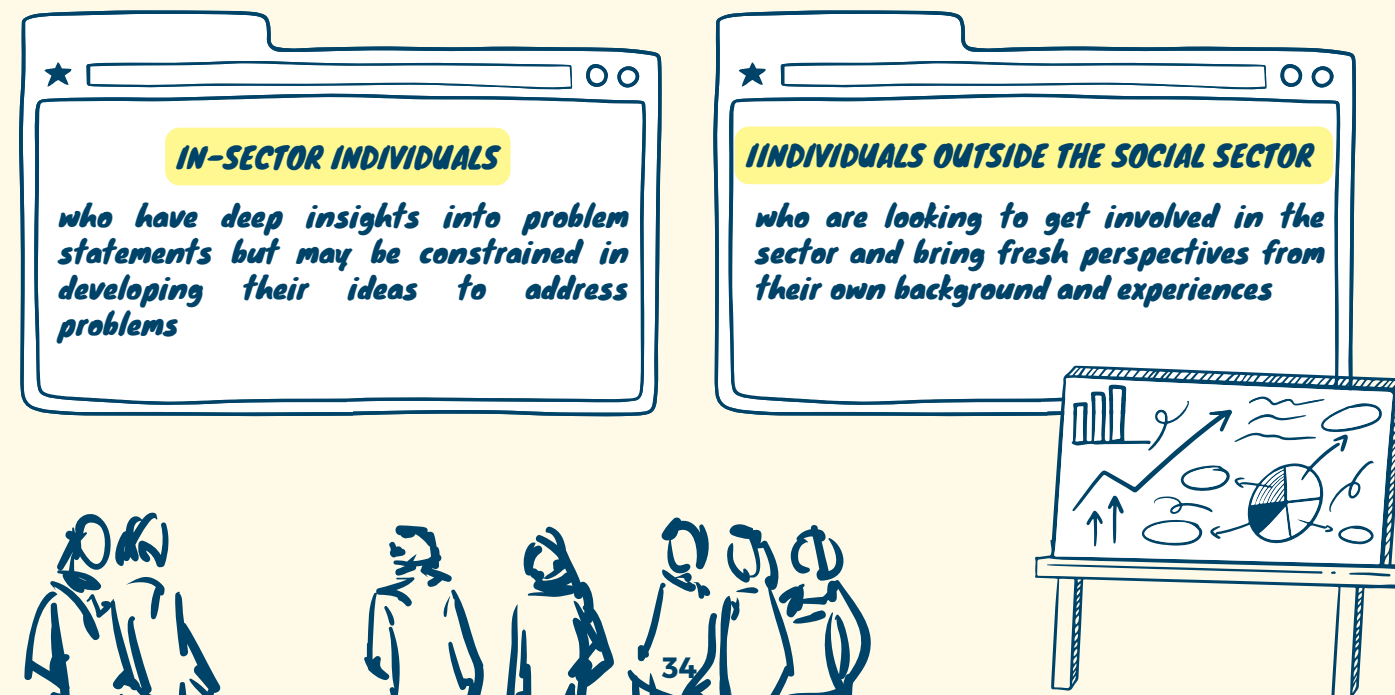
The Philanthropreneur-in-Residence (PIR) programme is a novel platform to “crowd in” current and future social sector champions, incubate and support the development of their best ideas, and catalyse the validation and scaling of innovative interventions with the potential to create outsized impact.

Under the PIR programme, we complement our existing work to improve upward social mobility in Singapore by supporting exceptional individuals as the Foundation’s charity “intrapreneurs”, to help them incubate ideas to improve social mobility and create impact at scale. It does so by providing a residency that offers end-to-end support to drive project development and bring ideas from conceptualisation to fruition, sustainability and scale.



Through introducing a new funding model to build a community of charity practitioners who can bring deep insights and fresh perspectives on improving social mobility, Quantedge Foundation hopes to lower the barriers to entry for good ideas to flourish – and ultimately, catalyse change, innovation and impact in the Singapore social sector.

PROFILES OF OUR PHILANTHROPRENEURS-IN-RESIDENCE:



OUR PROGRAMMES IN THE NEWS

quantedge.org/newsroom.html

=DREAMS

- "Charity setting up boarding facility to help children from poor families"**
3 Jan 2022, The Straits Times
- "Break new ground, think out of the charity box to help the needy"**
22 May 2022, The Straits Times
- "为贫困少年打造第二个家 陈宝能和他的“筑梦计划”"**
14 Oct 2022, Lianhe Zaobao

TAK TAKUT KIDS CLUB

- "A space where vulnerable youngsters learn not to be afraid"**
12 Oct 2022, The Straits Times

UNIVERSITY ACCESS

- "About 3,300 needy undergraduates set to benefit as NUS ramps up financial aid"**
8 Feb 2022, The Straits Times
- "Helping less privileged students financially goes beyond dollars and cents"**
9 Feb 2022, The Straits Times
- "Free tuition for SUSS students from households with per capita income of \$690 or less"**
23 Sep 2022, The Straits Times



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