

2021/2022

ANNUAL REPORT




QUANT EDGE

ADVANCEMENT INITIATIVE

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About Quantedge Advancement Initiative

Quantedge Advancement Initiative Ltd ("**QAI**") was incorporated in Singapore on 7 May 2020 as a Company Limited by Guarantee (CLG) and registered as a Charity in Singapore on 8 February 2021 under the grantmaker regime. QAI has a Constitution as its governing instrument.

Unique Entity Number (UEN)

202013016N

Registered Address

20 McCallum Street
#15-01, Tokio Marine Centre
Singapore 069046

Bank

DBS Bank Ltd
UBS AG, Singapore Branch

Auditor

RSM Chio Lim LLP

Company Secretary

Allen & Gledhill LLP

Vision & Mission

QAI aims to deliver impactful solutions to environmental and social challenges around the world by focusing on areas where it can achieve the largest amount of impact per dollar disbursed.

We seek to deliver impactful solutions to developmental and climate challenges in Asia and beyond by funding innovative ideas that:

Transform Lives

Improve the access of the poor or vulnerable to quality healthcare, education and vocational opportunities, to enable them to achieve their potential, fulfil their dreams and build a better future for their families.

Empower Communities

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

Catalyse Change

Pilot new approaches and leverage strategic networks, research and technology, to raise awareness and enable sustainable system change.

Charitable Objectives

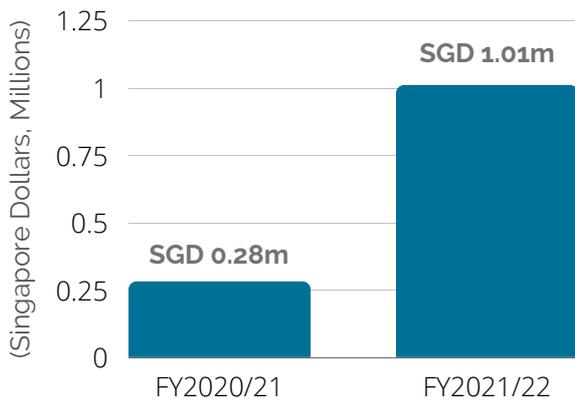
The Objects of QAI are:

- 1.** The relief of poverty and social welfare;
- 2.** The advancement of health, medicine and science;
- 3.** The advancement of education and social mobility;
- 4.** The advancement of environmental protection/improvement and climate change action; and
- 5.** The promotion of social and economic inclusion of vulnerable or marginalised communities, including those in need by reason of youth, age, gender, disability and/or other disadvantages.

Highlights of the Year

Summary of Financial Performance

Grants Disbursed by Year



Financial Performance in FY2021/22



Active Programme Locations



- Cambodia
- Indonesia
- Philippines
- Singapore
- Vietnam

Global Health & Development

Every individual has the right to quality healthcare and education. Yet gaps in these areas still exist around the world, especially after the devastation of the COVID-19 pandemic.

QAI supports causes for Global Health & Development, with a present focus on Southeast Asia. The programmes we support have focused on maternal, newborn, child health and nutrition, as well as early childhood development.

Stunting Centre of Excellence

QAI has partnered the **1000 Days Fund** on its mission to end stunting in Indonesia by 2030, through supporting its Stunting Centre of Excellence in West Manggarai, East Nusa Tenggara, Indonesia.

The Stunting Centre of Excellence adopts a train-the-trainer approach, where village midwives are trained in topics such as pregnancy management, lactation management and anthropometry. These midwives then go on to train community health workers in the local villages, equipping them with the necessary knowledge and tools to deliver quality, last-mile antenatal care to the villagers.



A family stands in front of a smart charts after installation and socialisation done by Community Health Workers (CHWs).
Photo: Courtesy of the 1000 Days Fund



Stunting education can be done anywhere, including in front of a kiosk. Here, CHWs lead the discussion and learning process.
Photo: Courtesy of the 1000 Days Fund

The village midwives and community health workers also assist with the distribution of Smart Charts - an innovative yet low cost height chart developed by the 1000 Days Fund - to the villagers. The Smart Charts contain key messages on stunting that have been effective in improving caregivers' knowledge and sustaining behaviour changes on antenatal care.

QAI has committed to support the Stunting Centre of Excellence over the next two years. During this period, the 1000 Days Fund aims to train 300 village midwives across 164 villages in Manggarai Barat, with a potential to reach 10,000 pregnant women and parents with children under 2 years old.

Regional Early Childhood Development Research

QAI is supporting a regional landscape analysis on early childhood development. Coordinated by the **Asia Philanthropy Circle (APC)**, the research is being conducted by the **Centre for Evidence and Implementation** in collaboration with the Centre for Holistic Initiatives for Learning and Development and several other Asian philanthropists.

The research will review parenting and early childhood models and policies for children aged 0 to 6 years in China, Indonesia, the Philippines, and Singapore. It will focus on five key domains critical to early childhood development: nutrition, health, water and sanitation, education, and social protection - which set the foundation for a child's lifetime success.

By focusing on these domains, the research seeks to provide insights on the effectiveness of existing early childhood interventions, and identify gaps and opportunities in the sector. Findings from the research will guide funders in making crucial sector investments and support policymakers in implementing effective policy and programme development.

Healthcare Pooled Fund on Maternal, Newborn, Child Health and Nutrition

QAI has joined four other organisations to fund the second round of the **AVPN Healthcare Pooled Fund**, which is focused on Maternal, Newborn, Child Health and Nutrition (MNCHN).

AVPN launched the first Philanthropic Pooled Fund in Southeast Asia in December 2020, with the first round of the fund centred on strengthening primary healthcare systems in rural and hard-to-reach urban areas. Building on this, the second round will deploy unrestricted grants to relevant non-profit organisations that are working to improve MNCHN outcomes in Cambodia, Indonesia, the Philippines and Vietnam.



MNCHN are essential to giving all children a healthy start in life.
Photo: Courtesy of AVPN

The fund pools our resources with the other funders' to collectively achieve impact at scale. It seeks to build the capacities of the non-profit organisations, thereby improving access to quality MNCHN care and services for women and children, particularly those from vulnerable and underserved communities. Addressing the challenges in MNCHN will pave the way for improved healthcare outcomes and transform their lives in the long term.

Climate Change Action

Climate change is accelerating and urgent action is necessary to prevent the worst of its impacts.

QAI supports causes for Climate Change Action through programmes in climate mitigation and adaptation. We are also actively involved in collaborative philanthropic collectives to inform our strategy for climate programmes.

The Climate Collective by UBS Optimus Foundation

Launched in 2021, the **Climate Collective by UBS Optimus Foundation** is a three-year philanthropy strategy and leadership programme to drive collective impact in climate mitigation and resilience in Southeast Asia.

Under the Collective, members fund a portfolio of partner organisations to run innovative and impactful climate action programmes starting in Vietnam and Indonesia. Focused on coastal ecosystems and blue carbon, the programmes will involve engaging with communities in the conservation of mangrove and/or seagrass ecosystems, advocacy for the importance of integrated land use planning and nature-based solutions, and the development of sustainable practices in aquaculture and alternative livelihoods for local communities.

As a member of the Collective, QAI is also actively involved in discussions with experts and peer funders on programme implementation as well as impact monitoring and evaluation.

The Asia Philanthropy Circle (APC) Climate Collective

Launched in 2021, the **APC Climate Collective** is a two-year programme for Asia-based philanthropists to build their capacity for strategic climate action and engage in collaborative efforts to address climate change causes and impacts in Southeast Asia.

As a member of the APC Climate Collective, QAI participated in philanthropy-focused climate workshops and one-on-one strategy sessions with climate and philanthropic experts. We also have the opportunity to explore funding programmes in new areas by collaborating with global funders, ecosystem actors, and fellow Collective members to maximise impact through resources, influence, and networks. Themes covered in the Collective include climate interconnectivity, nature-based solutions, land and ocean systems, energy, and climate financing, among others.



Both land and ocean systems are fundamental to climate action, which will be explored in the APC Climate Collective.
Photo: Courtesy of the Asia Philanthropy Circle

Southeast Asia Climate Adaptation Research

QAI has committed to support the **Centre for Nature-based Climate Solutions (CNCS)** at the National University of Singapore to conduct research on climate adaptation in Southeast Asia.

Specifically, CNCS will research into the opportunities and constraints of green infrastructure compared to conventional grey infrastructure for climate mitigation and adaptation. CNCS will generate valuable insights by factoring in different climate threats facing the region. It will also develop tools to enable policymakers and organisations to make informed decisions on where nature-based adaptation measures may be better suited than seawalls and other types of coastal defences, and where they may not be.

This research will build up knowledge in the field of green infrastructure and coastal protection in Southeast Asia, thereby increasing the adoption of cost-effective, environmentally and socially sustainable nature-based solutions.

Garden To Forest Programme

QAI has partnered **Health In Harmony** to expand its Garden to Forest programme in Gunung Palung National Park, Indonesia.

Health in Harmony is an international non-profit dedicated to reversing the deforestation of tropical rainforests by targeting the root cause of deforestation. Its Garden to Forest programme was launched in 2016 to create rapid reforestation and biodiversity enrichment, while supporting local communities to live in harmony with the forest.



A farmer holding a harvested peanut plant (left) and eggplant (right). The Garden to Forest programme enables farmers to secure their livelihoods while restoring forest cover. Photo: Katie Homes (left) and Darya Minovi (right), courtesy of Health in Harmony

Under the one-year expansion programme, Health in Harmony will work with the National Park to reforest 49.5 hectares of community gardens into agroforestry plots. Health in Harmony's local implementing partner, Alam Sehat Lestari (ASRI), will also provide materials and technical assistance to support slash-and-burn farmers in their transition to sustainable agroforestry practices to secure their livelihoods.

Beyond improving local farmers' livelihoods, the programme will also provide co-benefits to the ecosystem, such as climate mitigation through reforestation, wildlife protection, and biodiversity enhancement.

Future Plans and Commitments

In its initial years, QAI plans to focus on funding charitable programmes in Asia and other developing nations in the world. To achieve our mission and deploy resources effectively, we will continue to identify effective programmes through internal research and pursue collaborative philanthropic opportunities in the following areas:

Global Health & Development

- Advancement of health, especially in maternal and neonatal health, nutrition and early childhood development
- Relief of poverty, education and vocational training for children and youth, as well as social and economic inclusion of vulnerable communities

Climate Change Action

- Climate mitigation and adaptation, especially in nature-based solutions and energy systems



We are also actively engaging our programme partners to learn from the implementation, monitoring and evaluation process of the programmes we support. This will allow us to gain a deeper understanding of the thematic focus, operating context, and impact of our programmes, which will guide our future grant-making efforts.

Global Health & Development

QAI will continue to explore promising programmes in the areas of **maternal and neonatal health, nutrition, and early childhood development**. We are in conversations with several international organisations and charities that are active in the region, to better understand their programmes and discuss potential collaborations. These include programmes aimed at increasing access to early childhood development services for children in conflict-affected areas, and the provision of maternal and neonatal healthcare services for hard-to-reach communities.

We are also studying the wider health and development needs of communities in Southeast Asia to identify other areas where our resources can be deployed effectively.

Climate Change Action

QAI is actively engaging organisations on promising **nature-based solutions** programmes as we build our knowledge in this area. One of the programmes we are considering will pilot a multi-stakeholder engagement approach to improve forest monitoring and advance forest conservation. Within the APC Climate Collective, we are also in discussions on climate-smart agriculture projects across Southeast Asia in collaboration with local non-profit organisations.



QAI will continue to explore a variety of themes across climate mitigation and adaptation, including nature-based solutions, blue carbon, climate-smart agriculture, and clean energy systems. Photo: Annie Spratt

In the area of **clean energy**, QAI is exploring opportunities across grid-scale renewable energy and decentralised energy systems across Southeast Asia. We are also considering a research and advocacy programme that will develop a framework for the ocean's role in mitigation, with a focus on offshore clean energy and blue carbon opportunities. QAI will continue to identify areas where it is best-placed to support implementing organisations in accelerating the region's energy transition.

Governance and Key Policies

Governing Board

QAI has one Director, as listed below:

Name	Date First Appointed to Board	Key Directorships & Appointments (As of 30 April 2022)
Claire Chua	7 May 2020	Director, Quantedge Foundation (Singapore) Ltd, Director, Quantedge Advancement Pte Ltd

The Board is responsible for promoting the success of QAI by directing and supervising QAI's affairs, in accordance with the Objects under its Constitution.

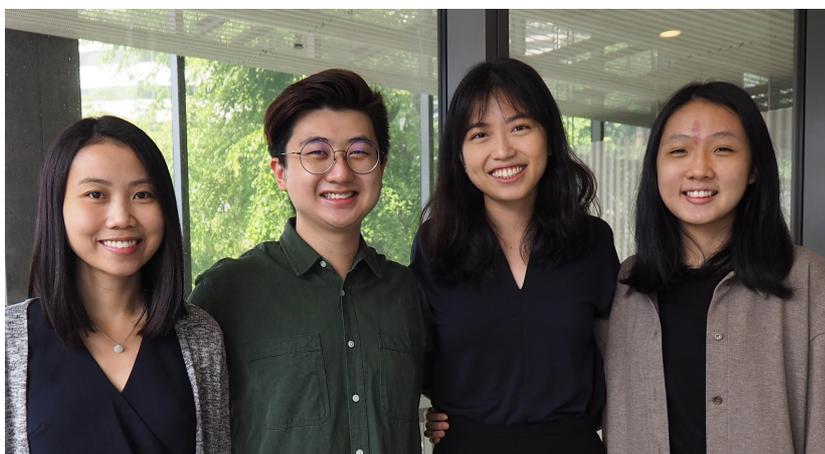
The Board essentially:

- Provides leadership of QAI within a framework of prudence and effective controls which enables risks to be assessed and managed; and
- Sets and contributes to the achievement of QAI's strategic aims, and assesses the financial and human resources required to meet QAI's objectives.

No Board member was remunerated for her Board services in the financial year.

Our Team

The QAI team comprises four staff members.



From left to right:

Ms Tan Yan Ru
Vice-President (Programmes)
and Chief of Staff

Mr Pern Zee Wei
Analyst (Programmes)
Appointed 1 Aug 2021

Ms Sabrina Gao
Analyst (Programmes)
Appointed 15 Sep 2021

Ms Teo Hui Jia
Analyst (Programmes)
Appointed 1 Aug 2021

Funding Sources

QAI receives funds for its philanthropic and charitable activities primarily from Quantedge Foundation and/or the Director. QAI does not actively seek donations or gifts from the general public or from third parties.

Reserves Policy

QAI has a policy of maintaining at least two (2) years of operating reserves to ensure the continuity of its operations. This does not include donations, contributions and payments made by QAI to support charitable activities and causes, which are funded from time to time as required through donations made to QAI. The Board will review the resources of QAI regularly to ensure that it is able to meet its continuing obligations.

Conflict of Interest Policy

The Board and all staff have an obligation to act in the best interests of QAI. They are each required to make a declaration of conflicts of interest to QAI upon first being appointed to his/her position, annually, and as soon as such conflict or the possibility of such conflict arises.




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