

Welcome Address
by SMU Provost, Professor Lily Kong
At the launch of the Mapletree Real Estate Programme at SMU
Held on 12 January 2018

Mr Edmund Cheng, Chairman, Mapletree Investments,
Mr Hiew Yoon Khong, Group CEO, Mapletree Investments,
Professor Arnoud De Meyer, President SMU,
Mr Wong Mun Hoong, Chairman of the SMU Advisory Board for Real Estate Programme,
Mapletree Board of Directors,
Members of the SMU Advisory Board for Real Estate Programme,
Ladies and gentlemen,

1. A very good afternoon to all of you. It is my pleasure and privilege to welcome everyone to SMU and to the official launch of the Mapletree Real Estate Programme. Thank you for taking the time to join us today for this special celebration. Today marks another milestone in the partnership and friendship between Mapletree and SMU.

2. Let me begin by acknowledging the generosity of our donor – Mapletree Investments. Our partnership with Mapletree goes back to 2013 when we received an endowed gift of \$500,000 to establish the Mapletree Bursary. The Bursary provides financial support and educational opportunities for 4 undergraduates each year. To date, 15 students have benefited, and among them, 11 have graduated. Among our 4 current recipients, 3 are here with us today – our emcee, Simon, as well as Dickson and Brandon. Our recipients join me in conveying our heartfelt gratitude to Mapletree.

3. In May 2017, our relationship deepened with a second endowed gift of \$3 million from Mapletree. With 1:1 government matching, the total sum of \$6 million has enabled us to establish a multi-faceted partnership that will take us to a new level of innovation and excellence – we have named it the Mapletree Real Estate Programme.

4. A great university nurtures young adults through providing new experiences and exposure; it encourages young minds to challenge conventional practices, reframes the way we think about existing issues. Through the research undertaken by its professors, a great university creates new knowledge and solutions for the future. Taken together – through research, education and outreach – a university can make positive and tangible impact and contributions to the communities, industries and lives that surround it. Mapletree’s visionary philanthropy enables SMU to contribute to this vision for a better future.
5. Specifically, the Mapletree Real Estate Programme enables SMU to establish a programme with four components: the (i) Mapletree Professorship in Real Estate; (ii) Mapletree Awards for talented students taking the SMU Real Estate Track; (iii) Mapletree Real Estate Business Study Trip Grants that support overseas field trips and enhance students’ experiential learning; and (iv) Speaker Events to engage the industry and the broader community in real estate-related topics.
6. This partnership is the first of its kind in the real estate sector. It is exciting because not only will it catalyse the development of research insights that are relevant and meaningful to the industry; with your support, SMU will also be nurturing a pipeline of industry-ready real estate investment talent to fill a talent gap and fuel the rapidly growing sector in Singapore and the region.
7. Let me elaborate on some of the key components of the Programme. First, the Mapletree Professorship in Real Estate. Professorships are critical to a university ecosystem. The Mapletree Professorship will advance research and teaching excellence, and strengthen SMU’s efforts to generate thought leadership around real estate investment and finance. By deep-diving into the subject matter through research projects and case studies, and collaborating with the public and private sectors, we can deepen the understanding and appreciation of critical issues in this constantly changing and increasingly complex sector.

8. The Mapletree Professorship will enable SMU to attract and retain thought leaders in this space. I am pleased to announce that our inaugural recipient of this Mapletree Professorship is Professor of Finance Francis Koh.
9. Professor Koh has been with SMU since 2002. His expertise is in wealth management, asset management and alternative investments, and he maintains a strong rapport with industry. Professor Koh is Founding Director for our MSc in Wealth Management programme, which is ranked by The Financial Times as 1st in Asia and 3rd in the world last year. Prior to SMU, during his time at GIC, he was involved in private equity investment projects in China and Southeast Asia. He has also been awarded an Honorary Doctorate in Economics by the University of St Gallen in Switzerland.
10. Together with a faculty member in the School of Economics, Professor Koh had mooted the idea of a real estate finance and investment specialisation. Subsequently, our engagement with Mapletree and major industry players in the sector confirmed a need to progress this idea to develop talent, particularly for corporate leadership roles in the real estate sector.
11. We are therefore delighted to have found a like-minded partner in Mapletree, which has provided impetus for our new Real Estate Track to take off. The Track has been specially designed for SMU undergraduates who are majoring in finance or economics, and will focus on developing the kind of cross-disciplinary talent that the industry needs – students who have a firm foundation in finance and economics, and at the same time possess specialised, real estate knowledge. I am confident that students graduating from this Track will be highly sought after by the sector.
12. Professor Koh, together with a team comprising faculty members from our Lee Kong Chian School of Business and the School of Economics, has been working hard over the past months to curate the curriculum for the new Track with input from the industry, and I am pleased to announce today that we will offer this specialisation from August this year when the new Academic Year commences. We can expect the first batch of students to enter the workforce from as early as August 2019.

13. To gather insights into evolving industry trends and advice on impactful research initiatives, we have also set up the SMU Advisory Board for Real Estate Programme. The 11-member advisory board, comprising of leaders in real estate, tax, law, finance and investments, is chaired by Mapletree's Group Chief Financial Officer, Mr Wong Mun Hoong, and co-chaired by SMU's Dean of Lee Kong Chian School of Business, Professor Gerard George. I would like to take this opportunity to thank all the members for their generosity – in sharing their time and expertise. Your contribution and advice will be invaluable and critical to the success of the Programme.

14. Aside from research and curriculum development, Mapletree's gift will also enable SMU to enhance our outreach to the real estate sector and the wider community. An inaugural Mapletree Lecture in Real Estate is being planned for the 4th quarter of this year. The Lecture will convene experts from industry, government and academia to discuss critical issues and advance knowledge and thought leadership.

15. Additionally, we will also host a series of Mapletree Speaker Events each year, offering opportunities for both students and industry stakeholders to learn, share experiences and best practices, and network.

16. Let me end by once again expressing SMU's sincere appreciation to Mapletree's leadership, the Board of Directors and Senior Management. Your steadfast support, encouragement and confidence in SMU has contributed to our growth and development. We look forward to further strengthening this relationship in the years ahead.
