



MEDIA RELEASE

SMU Access: Quantedge Foundation gifts \$8 million to seed-fund SMU's new initiative that guarantees full funding of tuition fees for all eligible incoming Singaporean students

Singapore, 1 March 2017 (Wednesday) – SMU has launched a bold new initiative called SMU Access which guarantees that every financially needy incoming Singaporean student will receive a financial aid package equal to the student's full tuition fees. This will effectively make the entire university education tuition-free for eligible students.

Eligibility for SMU Access is based only on the student's household economic circumstances such as per capita income and housing type, with no academic qualification requirements. SMU Access is bond-free.

This broad-based initiative is the first of its kind by any university in Singapore. There is no limit to the number of recipients covered under SMU Access, and could benefit more than 80 students from every new cohort. SMU will provide funding support under SMU Access through government grants, its internal resources as well as gifts from external donors.

SMU Access is seed-funded by the Quantedge Foundation Scholarship, a new scholarship programme endowed by an \$8 million gift from Quantedge Foundation, a local charity which aims to deliver impactful solutions to social issues and challenges in Singapore. Together with the Ministry of Education's matching grant, the Quantedge Foundation Scholarship is expected to support 20 to 25 new recipients annually with full financial aid for the entire duration of their undergraduate programme.

Quantedge Foundation Board Member Suhaimi Zainul-Abidin said, "We are happy to partner and support SMU in its mission to guarantee financial aid to Singaporean students from economically disadvantaged backgrounds. As Singapore progresses, it is important for society to continue providing equal access to quality higher education for everyone. Giving these students blanket assurance of full financial aid can go a long way towards this end. This will certainly lighten the burden on their families, improve education outcomes and enhance social mobility."

SMU President Professor Arnoud De Meyer said, "We would like to express our sincere appreciation to Quantedge Foundation for establishing the Scholarship which will help us ensure that no deserving student misses out on the opportunity of an SMU education because of financial need. Their generous support will take these students on an educational journey that is holistic, enriching, and meaningful, enabling them to achieve their education and career goals."

"This seed-funding gift by Quantedge Foundation represents a perfect start to our newly-launched SMU Access initiative which is a first in Singapore. This initiative essentially

guarantees that every SMU student who is eligible, regardless of GPA levels, will not have to eschew a university education for financial reasons.”

“We look forward to receiving such strong support from more like-minded partners for this life-changing initiative. This initiative will make a significant impact on the recipients and their families, and SMU is proud to be making that difference in our students’ lives.”

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About Singapore Management University (SMU)

A premier university in Asia, the Singapore Management University (SMU) is internationally recognised for its world class research and distinguished teaching. Established in 2000, SMU’s mission is to generate leading-edge research with global impact and produce broad-based, creative and entrepreneurial leaders for the knowledge-based economy. It is known for its interactive and technologically-enabled pedagogy of seminar-style teaching in small class sizes.

Home to around 10,000 undergraduates and postgraduates, SMU comprises six schools: School of Accountancy, Lee Kong Chian School of Business, School of Economics, School of Information Systems, School of Law and School of Social Sciences. SMU offers a wide range of bachelor’s, master’s and PhD degree programmes in the disciplinary areas associated with the six schools, as well as in interdisciplinary combinations of these areas.

SMU has an emphasis on generating rigorous, high impact, and relevant multi-disciplinary research that addresses Asian issues of global relevance, SMU faculty collaborate with leading international researchers and universities from USA, Europe, China and India as well as with partners in the business community and public sector, through its research institutes, centres and labs. SMU’s city campus is a state-of-the art facility located in the heart of downtown Singapore, fostering strategic linkages with business, government and the wider community.

For more information, visit www.smu.edu.sg

About Quantedge Foundation

Quantedge Foundation is a philanthropic foundation that is registered as a Charity and Institution of Public Character in Singapore. It is primarily funded by voluntary donations from employees of Quantedge Capital.

The Foundation aims to deliver impactful solutions to social issues and challenges in Singapore by focusing on areas where the Foundation can achieve the largest amount of social good per dollar spent. The Foundation has a broad range of charitable objects including the relief of poverty and the advancement of education.

Programmes anchored by the Foundation include the SMU Access initiative at Singapore Management University and the Raffles Scholarship Series at Raffles Institution.