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Mapletree Real Estate Programme established at SMU through S\$3 million endowed gift; SMU to offer specialisation in real estate investment and finance from August 2018

Singapore Management University

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Media Release – **Embargoed until 2.45pm on 12 January 2018**

**Mapletree Real Estate Programme established at SMU through S\$3 million endowed gift;
SMU to offer specialisation in real estate investment and finance from August 2018**

Singapore, 12 January 2018 (Friday) – Mapletree Investments (“Mapletree”) and Singapore Management University (“SMU”) are pleased to jointly announce the launch of a multi-faceted Mapletree Real Estate Programme (“Programme”). The Programme, which is a first of its kind, aims to equip students with the necessary knowledge and cross-disciplinary skills to navigate the growing real estate sector in Singapore and globally.

The Mapletree Real Estate Programme has been made possible by a generous endowed gift of S\$3 million from Mapletree to SMU. With a 1:1 government matching, the total sum of S\$6 million will go towards the establishment of the Mapletree Professorship in Real Estate, Mapletree Awards, Mapletree Real Estate Business Study Trip Grant, as well as Mapletree Speaker Events.

Additionally, to develop a pipeline of real estate investment talent to fuel the growing sector, SMU will offer a new Real Estate Track to all SMU undergraduates who are majoring (first or second major) in Finance or Economics. This unique and pioneering specialisation, which focuses on real estate investment and finance, will be offered as part of SMU’s undergraduate curriculum from Academic Year (AY) 2018.

To gather insights into evolving industry trends, input on SMU’s real estate curriculum, as well as advice on impactful research initiatives, the University has also recently set up the SMU Advisory Board for Real Estate Programme, comprising 11 members who are esteemed leaders in the fields of real estate, tax, investment and finance, and law. This Advisory Board 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.

Professor Gerard George, Dean of SMU Lee Kong Chian School of Business, said, “We are delighted to co-create a real estate finance specialisation with industry partners that caters to the industry’s talent needs. In Mapletree, we found a like-minded partner with a passion for developing the next generation of real estate finance professionals. Mapletree’s gift, which will support our Real Estate Track in many ways, will certainly enhance the learning opportunities for our students.”

Mr Hiew Yoon Khong, Mapletree Group Chief Executive Officer, said, “Education is one of the four key pillars of Mapletree’s corporate social responsibility programme. We hope to provide students with skillsets essential for globally active real estate companies, as their competitive edge. It is our wish that this Real Estate Track at SMU will groom a new generation of practitioners who will meet the demands of professionally managed real estate companies focusing on international investments and development opportunities.”

SMU Provost, Professor Lily Kong, said, “We are very grateful to Mapletree for their generous gift and the confidence they have placed in SMU. This partnership is an affirmation of the research excellence of our University as we strengthen our efforts to generate thought leadership around real estate

investment and finance through our faculty expertise. It also exemplifies the industry's recognition of our teaching excellence. With multi-disciplinary expertise, and real estate-specific skills and knowledge, I am confident that students graduating from the Real Estate Track will be highly sought after by the sector."

Professor of Finance Francis Koh from SMU Lee Kong Chian School of Business has been named the first Mapletree Professor of Real Estate. Professor Koh will work closely with the above-mentioned Advisory Board and industry leaders to develop and implement the Real Estate Track, as well as provide leadership in real estate research. He will also deliver the inaugural Mapletree Lecture in Real Estate scheduled to take place in the last quarter of 2018.

SMU and Mapletree have strong partnership ties. Since 2013, Mapletree has awarded 20 Mapletree Bursaries to 15 underprivileged students to motivate them to achieve educational excellence by providing them with financial support. To date, 11 of the recipients have graduated, and four are still pursuing their undergraduate studies at SMU.

SMU Real Estate Track

Commencing AY2018, the new Real Estate Track is open to all SMU undergraduates who are majoring (first or second major) in Finance or Economics. Designed with industrial inputs, the course content leverages their firm foundation in finance and economics, and further equips undergraduates with specialised knowledge and multi-disciplinary expertise which are essential to tap the real estate market for investments in the region and beyond.

The curriculum is cross-disciplinary, comprising compulsory modules such as real estate economics, real estate investments & finance and real estate law; and other modules such as valuation and taxation, project financing, infrastructure finance, urban economics and policy, and real estate development. Academic courses are complemented with exposure to real-world business practices, case studies and experiential learning opportunities, such as speaker events, local and overseas internships, as well as local and overseas study trips, giving them the opportunity to apply their classroom knowledge in real life corporate case studies and access to mentors and resources.

On top of supporting overseas study trips through the Study Trip Grant, Mapletree will annually sponsor five bond-free Mapletree Awards valued at \$8,000 each to students enrolled into the Real Estate Track. Award recipients will also be offered internship opportunities at Mapletree.

The Real Estate Track will prepare students for diverse roles including real estate investment and development, advisory, leasing, financing; Real Estate Investment Trusts (REITs) management; investment banking; consulting and agency management. Graduates will be well-placed to take up positions in commercial and private banks, real estate consulting companies, real estate developers and REITs.

- End -

Annex 1 – SMU Advisory Board for Real Estate Programme

Annex 2 – Mapletree Professor of Real Estate - Professor Francis Koh's Bio

About 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-size classes.

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. www.smu.edu.sg

About Mapletree

Mapletree is a leading real estate development, investment and capital management company headquartered in Singapore. Its strategic focus is to invest in markets and real estate sectors with good growth potential. By combining its key strengths, the Group has established a track record of award-winning projects, and delivers consistent and high returns across real estate asset classes.

Mapletree currently manages four Singapore-listed real estate investment trusts (REITs) and six private equity real estate funds, which hold a diverse portfolio of assets in Asia Pacific, the United Kingdom (UK) and the United States (US).

As at 31 March 2017, Mapletree owns and manages S\$39.5 billion of office, retail, logistics, industrial, residential, corporate housing / serviced apartment, and student accommodation properties.

The Group's assets are located across 12 economies globally, namely Singapore, Australia, China, Germany, Hong Kong SAR, India, Japan, Malaysia, South Korea, the UK, the US and Vietnam. To support its global operations, Mapletree has established an extensive network of offices in these countries.

For more information, please visit www.mapletree.com.sg

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Annex 1

SMU Advisory Board for Real Estate Programme

Objectives

The 11-member Board will:

- Provide strategic input with regards to SMU's Real Estate Track;
- Offer advice on developing a comprehensive real estate curriculum to be offered in SMU in undergraduate and post-graduate programmes;
- Provide guidance on impactful research initiatives that will benefit the industry.

Members

1. Mr Wong Mun Hoong (Chairman)	<ul style="list-style-type: none">• Group CFO, Mapletree Investments• Former Merrill Lynch Investment Banker
2. Prof Gerard George (Vice Chairman)	<ul style="list-style-type: none">• Dean, Lee Kong Chian School of Business, SMU• Lee Kong Chian Chair Professor of Innovation and Entrepreneurship Management, SMU
3. Mr Pok Soy Yoong (Member)	<ul style="list-style-type: none">• Retired Ernst & Young Tax Partner• Former Board Member of IRAS
4. Mr Ng Lang (Member)	<ul style="list-style-type: none">• CEO, JTC and former CEO of URA and of NParks
5. Mr Wen Khai Meng (Member)	<ul style="list-style-type: none">• Senior Adviser, Group Strategy Capitaland• Former CEO of Capitaland Singapore
6. Mr Vincent Koo (Member)	<ul style="list-style-type: none">• Managing Director, DCA Architects
7. Ms Lock Yin Mei (Member)	<ul style="list-style-type: none">• Partner, Allen & Overy Singapore• Board Member, Singapore Land Authority
8. Mrs Penny Goh (Member)	<ul style="list-style-type: none">• Co-Chairman Allen & Gledhill Singapore• Chairman of Keppel REIT Management
9. Mrs Eng-Kwok Seat Moey (Member)	<ul style="list-style-type: none">• Managing Director and Head (Capital Markets), DBS
10. Prof Francis Koh (Member)	<ul style="list-style-type: none">• SMU Professor of Finance (Practice) and Mapletree Professor of Real Estate• Special Advisor, Office of President, SMU• Director, MSc in Wealth Management, SMU
11. Mr Wan Kwong Weng (Member & Secretary)	<ul style="list-style-type: none">• Head, Group Corporate Services and Group General Counsel, Mapletree Investments

Annex 2

Mapletree Professor of Real Estate – Professor Francis Koh’s Bio



Francis Koh
Professor of Finance (Practice) and Mapletree Professor of Real Estate
Special Advisor, Office of President
Director, Master of Science in Wealth Management
Singapore Management University

Francis has been Professor of Finance (Practice) since 2005. He joined SMU Lee Kong Chian School of Business (LKCSB) as an Associate Professor (Practice) in 2002 from Government of Singapore Investment Corporation (GIC) where he was Deputy Director and managed infrastructure investments in the region. From 2003, he served in various leadership roles at the School and University levels.

He was the Associate Dean (Undergraduate Matters) and Deputy Dean of programmes at the LKCSB between 2003 and 2012. He was also the founding Director of the Master of Science in Wealth Management programme (established in 2004), which is ranked by *The Financial Times* as being 3rd in the world. More recently, he was the University’s Vice Provost for Special Projects, working under the Office of the Provost, where he was responsible for various tasks including providing oversight of the SMU Investment Fund, executive development and post-graduate programmes.

Francis has been active in his research and intellectual contributions. He has published in both international and regional journals including *the Journal of Financial Economics*, *Journal of Business Finance & Accounting*, *Journal of Business Venturing*, *Journal of Financial & Quantitative Analysis* and *Singapore Economic Review*. He has been cited for his research on Corporate Finance including a published work on the ‘winner’s curse phenomenon’ in Initial Public Offers and is often sought for his views on wealth management in Asia. He has researched and published articles on ‘alternative investments’, including Hedge Funds, Private Equity and REITS in Singapore.

As a practice Professor, his main interest has been in industry-oriented and policy-related issues with a focus on Singapore and the region. His expertise in wealth management, asset management and alternative investments has distinctly pragmatic application for businesses in Singapore, which has led him to have a strong rapport with industry.

Francis has also been active in consulting, executive training and public service. Organisations which he has provided consultancy for include Citibank, MayBank, Investment Management Association of Singapore (IMAS), OCBC Bank and Applied Research Corporation. He has conducted training for various organisations, including the Bank of Singapore, Economic Development Board, GIC, IBM, Institute of Banking & Finance, Monetary Authority of Singapore, National Productivity Board, Singapore Airlines, Singapore Institute of Management, Standard Chartered Bank and Wealth Management Institute.

He is currently a Member of the Singapore College of Insurance Board of Governors, Council Member of the Ngee Ann Polytechnic, Honorary Adviser of the SAFRA Finance Committee and he is listed on the Experts Panel for Finance & Wealth Management by the Singapore International Mediation Centre. He serves as an Independent Director of China Taiping Insurance Pte Ltd in Singapore.

In 2012, Francis was awarded an Honorary Doctorate (honoris causa) in Economics by the University of St Gallen in Switzerland. In 2013, he was conferred the Public Administration Medal (Silver) on the occasion of Singapore's 48th National Day. In 2015, he received the 20-Year 'Service to Education Award' from the Ministry of Education. In 2016, he received the Lifetime Achievement Award from the wealth management industry.
