

DONOR REPORT

MAYBANK MOMENTUM GRANT

REPORT **1**

APR—OCT 2021





We would like to thank Maybank Singapore for their generous donation of \$2,000,000 to the Maybank Momentum Grant.

About Maybank Singapore

Maybank is among Asia's leading banking groups and South East Asia's fourth largest bank by assets. The Maybank Group has an international network of more than 2,600 branches in 18 countries including all 10 ASEAN countries, with over 42,000 employees serving customers worldwide. Maybank Singapore is one of the Group's largest overseas operations and a Qualifying Full Bank in Singapore. Since the opening of their first branch at South Bridge Road in 1960, they have established a

significant presence in the retail, wholesale and global banking markets.

Maybank's commitment to sustainability is grounded in the knowledge that economically, environmentally and socially responsible business practices are imperative to the long-term well-being of their stakeholders and business. In line with their mission of Humanising Financial Services, Maybank's efforts to instil sustainability into their business are guided by the needs of those they serve, including their customers, environment, workforce and community.



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Maybank



Executive Summary

In partnership with Maybank, the Maybank Momentum Grant (MMG) raised \$2,000,000 in FY2020. 46% of the funds raised have been committed. We are on track to achieve 100% commitment of the funds by end 2022. As at 31 October 2021 the Fund has had 2 grant call rounds, and is working with a total of 6 grantee partners who are small but promising charities who serve diverse needs.

Funds Raised

\$2,000,000

Funds Committed

\$910K (46%)*

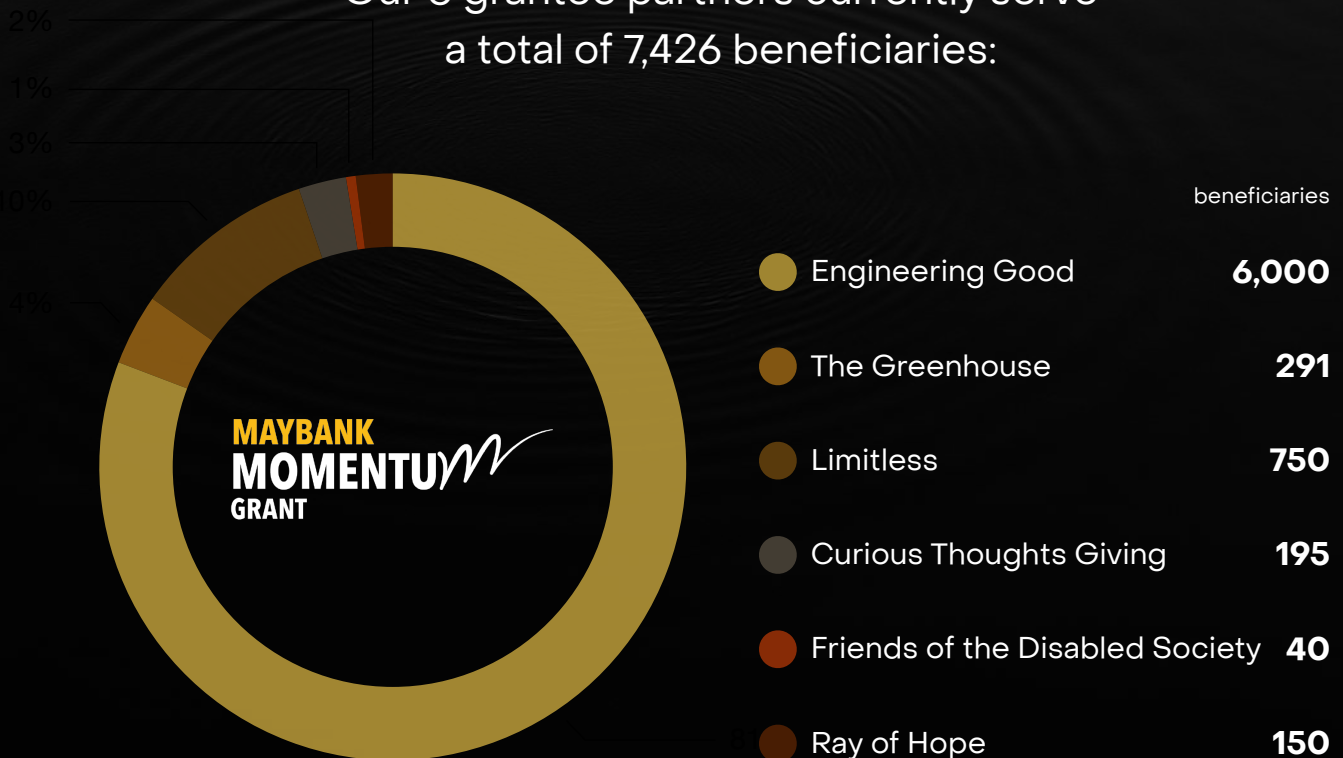
Funds Utilised

\$560K (28%)*

*10% of the \$2,000,000 raised from Maybank has been set aside to fund the capacity-building aspects, design and research needs of the Maybank Momentum Grant.

Correct as at 31 October 2021

Our 6 grantee partners currently serve a total of 7,426 beneficiaries:



This report focuses on the journey of the 3 grantee partners from MMG's first grant call round - Engineering Good, The Greenhouse, and Limitless. They have all started on their transformation projects and have made good progress in their first 6-months since receiving the MMG in April 2021.



MMG's second grant call round was completed in August 2021, which inducted 3 more grantee partners - Curious Thoughts Giving, Friends of the Disabled Society, and Ray of Hope. They will commence their transformation plans **in November 2021**.



Curious Thoughts
Giving



FRIENDS OF THE
DISABLED SOCIETY



The Maybank Momentum Grant (MMG) is a \$2 million Fund by The Majority Trust that provides capital and capacity support for smaller charities. The Fund is Singapore's first interest-free recyclable grant, and seeks to enable smaller charities to continue their work with communities-in-need. The Fund also supports grantees with capacity-building through masterclasses and mentorship programmes. Each grantee is also offered a set of comprehensive SME banking solutions under a Maybank community package.

These measures are much needed as the pandemic has hit charities hard, even as social needs have increased. Smaller charities, especially those not registered as Institutions of a Public Character (non-IPCs), have been even harder hit to their lower reserves and smaller staff.

This was also an opportunity to pilot a new way of grant-making. The MMG supports promising charities in becoming more sustainable. When the grantees are able to repay the grants, we can continue to support other small charities facing capability and resource issues in the pandemic. Thus we aim to multiply MMG's impact as we recycle each philanthropic dollar given, encourage a 'pay-it-forward' mentality, and cultivate a positive and mutually empowering ecosystem.

