UBS SymAsia Donor-Advised Fund

Modern philanthropy made simple

Donor-Advised Funds (DAFs) offer a simple and cost-effective alternative to setting up an independent trust or foundation. They allow donations to your chosen charities in Singapore and abroad and you can also involve family members in your giving to create a lasting legacy.

Simplifying your charitable giving

What is a Donor-Advised Fund?

A Donor-Advised Fund (DAF) is a charitable giving account or 'sub-foundation' that sits within an umbrella charity that manages and administers many individual DAF accounts.

Globally, DAFs are a well-established vehicle for giving – with DAF contributions in the US in the tens of billions annually.

In Asia, they have grown in popularity as many family principals and family offices view them as a more structured, yet simple and cost-effective, alternative to setting up an independent trust or foundation.

Whatever your philanthropic ambitions, the UBS SymAsia DAF can provide a range of strategic advantages for your giving.

Key benefits of setting up a UBS SymAsia DAF:

- Name your sub-foundation (e.g. the X Family Foundation) and be recognized for your giving, or choose to remain anonymous.
- Enjoy an immediate tax deduction[1] for eligible donations, whilst you plan your giving strategy towards the charities that you wish to support.
- Relax whilst we handle all the administration[2], governance and submission of any applicable tax benefits on your behalf. UBS will cover all the set up and ongoing maintenance costs, leaving you more time to focus on the causes important to you.
- Invest[3] the capital in your DAF so that it can grow before it is granted out to charity.

Interested to find out more?

Speak to your UBS Client Advisor today.

[1] Immediate tax deduction is applicable for Singapore taxpayers claiming tax credit for qualifying donations directed to approved programs serving the needs of the community in Singapore as a whole.

[2] UBS partners with external due diligence providers to administer grants beyond Singapore, subject to applicable fees.

[3] Investment management fees apply; The price and value of investments and income derived from them can go down as well as up. Capital held in this account is therefore at risk.

FAQs

Eligibility	Clients of UBS Singapore Branch Global Wealth Management (UBS SG GWM). Applications from UBS clients outside UBS SG GWM can be considered separately.
Administration and fees	All set-up, ongoing account administration and maintenance costs are covered by UBS at no cost to you. There are only two fees that you will potentially need to cover from your DAF: 1) Discounted fees for the investment management of your DAF assets. 2) Fees from external providers to cover due diligence if you are granting beyond Singapore (except for grants below USD 100,000 towards registered charities in the US for which UBS will perform due diligence for no additional fees).
Minimum account size	A one-off minimum donation of US$50,000 is required to set up a new DAF which can be granted out immediately to your chosen charities. Thereafter, there is no minimum or maximum grant required into or out of your DAF.
Naming / Recognition	You can name your sub-foundation (e.g. the X Family Foundation) and be recognized for your giving. Equally, privacy is important to many of our clients and grants from your DAF can be made anonymously if you wish. We will only disclose you as the underlying donor if you would like us to.
Granting out of your DAF	Grants can be made to both Singapore-registered and overseas charities. The DAF's governing board is required to approve all grants in line with the Charities Act. On rare occasions, they may refuse a grant request if the charity does not meet these criteria. The UBS Social Impact and Philanthropy team can work with you to define your giving strategy.
Use of funds	The funds placed in your DAF are an irrevocable donation and can only be directed towards charitable causes.
Investing your DAF assets	Your Client Advisor will work with you to choose an investment strategy to suit your philanthropic plans. The capital in your DAF can be invested before it is granted out and UBS can work with you to align these investments with your individual investment objectives over whatever period you wish. We can help you maximize the income to give to charities now or grow the capital over time to form a larger endowment for the future.
Family	It is easy to involve family members in a range of roles within your DAF set up, which means you can have similar ability to create a legacy as with a family foundation, but in a much simpler and cost-effective way. We can also provide you with guidance on how to develop a family philanthropy strategy to help ensure that your giving is as effective and as enjoyable as it can be.

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