

HSBC Premier Overseas Education Webinar (Singapore) – 15 November 2022

Mimi Concha: Alright. Hello, everyone, and welcome to our HSBC Premier overseas education webinar. Thank you for taking the time to join us today. I am Mimi Concha. I head of Wholesale Banking for HSBC Philippines. I am also an overseas education parent. So I'm very definitely looking forward to hearing from our guest speakers and our panelists. So before anything else, I would like to inform you that this webinar session is being recorded. At any time during the event, you may also use the Q&A function on your screens to send us your questions, and we'll address them at the latter part of the session. Today, we have invited guest speakers and panelists who will give you tips and insights on preparing for overseas education studies. To start off with today's webinar, I'd like to introduce HSBC's Head of Wealth and Personal Banking, who was also an overseas education student himself and soon to be, although I think later, to be an overseas education parent. Let's all welcome Peter Faulhaber.

Peter Faulhaber: Alright. Thank you, Mimi, and yes, indeed, it is probably a couple of years before my kids embark on the same journey. But I'll get to that. Thanks for joining us this evening. HSBC Philippines has been fulfilling the needs of Philippine based customers since we established our presence here in 1875, enabling people to thrive for the past for the past two centuries. Part of this strong and stable presence is the recent opening of our new investment brokerage HSBC Wealth through which we're able to provide investment solutions suited to our client's needs, be it for health, growing their wealth or supporting their education of their children, both here and abroad. HSBC is of course, a very strong brand, a safe haven and a reliable customer, reliable partner that our customers trust. One of these life stages is preparing your children for the best possible education that that you can which will open up multiple possibilities of success for their future. As Mimi mentioned, I am as an overseas education alumnus, I guess you could say, I chose to go to university in my native US. But then I proceeded to live in France and actually a few months in Singapore for my MBA a few months later, this overseas experience really opened doors for me, and really provided me with a wider lens, more vision than I ever thought possible to see the world and better understand those around me. More importantly, at least from my perspective, studying away from home also helped me grow deeper in self-awareness and enabled me to strengthen my character. So, for at least these reasons, I do look forward to entering into another role in my life as an overseas education parent. While I slowly very slowly prepare my eight-year-old twins, so they're only eight got a few years to go for their overseas education journey. HSBC has global presence across 64 countries and territories is our strong foundation that will support your needs and that of your family. At HSBC, we desire to create real impact in people's lives and communities and everything we do. We endeavor to provide our customers, our communities and our people with the skills needed to succeed in a global economy. And this includes the future of every child in the Philippines. As one of the largest financial institutions worldwide, we're here to support you in your overseas education journey. And our previous webinars, we featured Canada, Australia, and the UK. Today, we're going a bit closer to home and featuring a neighboring country that you have clamored for to know more about. Today, we're gonna focus on the Lion's city, Singapore, home of two of the top 20 universities in the world as ranked by QS World University Ranking. As parents, we want the best for our children, and we want to make sure we are hand in hand with them and enabling them to realize their dreams and ambitions. This includes playing an important role in providing the right knowledge, education and skills they need for a financially secure and successful future. We have witnessed firsthand how the restrictions of the pandemic have affected our children and their development. Now that international borders are almost completely open, the world is theirs for the taking. And at HSBC, we want to help you and your children be ready for every opportunity this newly opened world has to offer starting with education. I hope this webinar will help you dream even bigger for your children and provide concrete actionable items toward achieving this dream. We look forward to continuing to partner with you and realizing your children's goals and ambitions as we open up a world of opportunity for you and your family. Thank you for joining us this evening.

Mimi Concha: And thanks for that. Peter. I mean, truly, I think overseas education is something that is becoming more and more popular among Filipinos. And it does really open up a world of opportunity for children, which is something that, of course us in HSBC are thinking of to bring to our customers. So, before I introduce our first speaker, we'd like to know more about you, the audience, please answer this poll. I think I'll just wait for the poll to be okay. There it is. So when thinking about overseas education for your child, where do you feel you need most to support them? So a single choice only first, how to decide what country in school to send my child to? How to plan for financially supporting my child's overseas education, ambition, preparing for the safety of my child while he is abroad, finding my child's living conditions while abroad. So accommodations, health insurance, etc. administrative matters, like visa requirements, and finally helping my child with his or her applications for overseas universities. So maybe I'll count 1 to 10 while you answer this question, so, and 987654321. And time's up, just waiting for the results to come out. Alright, so there it is. 37% of you say, how to plan for financially supporting my child's overseas education. And that's a really good response, especially for us in HSBC. And then very close second. Sorry, I missed how to decide what country in school to send my child for overseas education, US tends to be more popular, but as a parent, Singapore is always a good choice because it's, you know, obviously, closer, closer to home. Okay, so going on towards just introducing our first speaker, and I'm moving my cue, so give me some time. So Quinn is the country manager of crimson education in Singapore as well as regional manager for Crimson education Southeast Asia, born and bred in Singapore. Our speaker Quinn core graduated from the National University of Singapore with a Bachelor of Science, Social sciences with honors in economics. Upon graduation, Quint pursued her passion in helping students access the best education opportunities in the world, helping over 800 families already, she has been featured in media outlets such as the Streets time, South China Morning Post, money, FM and more to share her thoughts on the local and global education landscape. A certified transformational life coach and rescue scuba diver. Quinn is a lifelong learner who is currently pursuing her eMBA. Let's all welcome Quinn Koh.

Quinn Koh: Thank you so much, Mimi, for that great introduction. I'm very happy to be here to share with you more about the education options here in Singapore. So just moving on to the next slide. Yeah, to introduce more about Crimson so we are the world's largest university admissions consultancy, and we have offices in 28 cities around the world. So our common goal is to help students achieve their educational potential, and help them get into their dream schools and their careers by providing very personalized university admissions strategy, as well as application advice. So moving on. So just to share, my name is Quinn and the slide before will be great. Yeah, so I am speaking to you from Singapore. I was born here. I was educated here in Singapore most of my life. So in 2012, I graduated from National University of Singapore with a Bachelor in Social Science with honors. So I majored in Economics. So just to share a little bit more about the program, my program is pretty special, because when I applied, I wasn't admitted to any specific major. I was just admitted into the Faculty of Arts and Social Sciences. So I had the opportunity to take the subjects in a wide variety of fields. So I did Psychology, I did South Asian Studies. It's not just a wide variety before I settled and declared my major only at the end of the second year. Yep. And then after graduation, I hopped around a couple of jobs in Atlanta with Crimson but I have been spending very six happy years of Crimson so I spoke with more 1000 families I help families navigate their exciting overseas a journey. And why I do what I do is because I really believe in helping students access the best education and professional opportunities around the world. So next slide. There are many reasons why Singapore is such an attractive study destination for students from Philippines and all around the world. So in the next slide, you can see that according to the latest QS as well, universities ranking, there are two universities in Singapore that are ranked in the top 20. So I'm very proud in the 11th place, we have National University of Singapore and in the 19th, we have Nanyang Technological University. So a large wattage of what goes into the ranking is academic reputation that is based on teaching and research

a quality. So you can be sure that there's still universities and other universities in Singapore very well recognized around the world. In the next slide, other than the recognizability, we also have a world-class facilities, there's a lot of emphasis is being put on recruiting talent from around the world to the the faculty members and professors. We are also in a very safe location, no natural disasters, very little crime, you know, it's safe to walk in most places after dark as well. And lastly, there's also many job opportunities in Singapore. So unemployment rate is currently at 3%. It's pretty low, there's many MNCs that have based their regional headquarters in Singapore. So there are plenty of job opportunities to go around. And in the next slide, we're also pretty diverse, pretty International. About 40% of people staying in Singapore are international. Yeah. And then I'm pretty positive that if you come to Singapore, you'll be able to find a piece of Singapore that will be very comfortable for the duration of your studies. And you'll be able to visit your child pretty often because we're so close. Yeah. So next, I would like to share with you a few factors to consider when choosing a school and more about the university landscape in Singapore. Okay, so we can look at the three broad categories when choosing a school academics, your locational size factors and the cultural factors. So when applying to Singapore universities, you have to apply to them, you have to decide which major you want to apply to that and you have to declare on the application form for most of the time, so for the program. So finding the school which offers the program you like and you want to study for the next three to four years, it's crucial. And you also can consider if they have certain modules or professors they will be interested to learn from so next to also consider the location the size of the school. Why this is important because it affects the studying environments. And us can also consider factors such as whether on or off campus living is important to you. So typically, schools with on campus living the school spirit tend to be a bit stronger as well. So lastly, to also consider whether the school is a cultural fit to what you're looking for, look at the kind of extracurricular opportunities that they offer was the school spirit. Is there any languages that you'd like to learn and whether the school is able to offer that? Okay, so with this, let's jump into the university landscape and Singapore. Okay, so this is a map of Singapore. So there are six autonomous universities located all over Singapore and this will be the sixth that they will be covering today. Singapore is a tiny country. So just to share their perspective, it takes 35 minutes to drive from Nanyang Technological University to Singapore University of Technology and design, test your TD so it's just 35 minutes so nothing is really too far away from each other. Then you can look at Singapore Management University SMU. So SMU is probably has a reputation for the best location out of all the different universities very close to the famous shopping street Orchard Road, but the rest are also not too far away to probably just within 15-20 minutes drive from the center. Okay, so let's have a first look at the National University of Singapore and the next slide. So it is the oldest university and it has the largest student population. So if you add up the undergrad and postgraduate students in total, we have about 44,000. So it offers a very comprehensive range of programs. So from Arts and Social Sciences, to your business medicine to law to engineering. So when I was studying there, I took advantage of the multiple student exchange programs that they had. So I spent some of my best student lives spending six months in Denmark and I also did a summer program in Peking University, Beijing, China as well. So additionally, I also spent a year living in NUS residential college is called timbu su college and then he has amazing facilities, you have the kind of dorm life there, I was able to share with some of my friends. So I really had a great time there. So next year, you'll be able to see some of the pictures there. So you can see the picture on the on the right, that is university town. And there's the Education Resource Center just located in front of a large green field. And you can see the four residential locks at the back so I was staying at one of them. Okay, next second University I'd like to introduce you to is the young Nanyang Technological University. That is where my sister studied bio engineering. So they also offer a wide range of degrees. So Communication and Information, Arts and Social Sciences, there is Medicine, they have Engineering, lots of programs, certain location of NTU is further to the west. So for that reason, many students will choose if there is space to stay on campus, if not, there will be quite a bit to travel here. And so the campus is also very large, very green, a lot of space for you to run about. That was a lot of language immersion program. So you can where you can spend a couple of years learning language in school, and then you

will be posted to that country for a while. So just to share an example, so my sister did her student exchange time in Shanghai, China, and she also interned internally at a translation company for a few months. So this is via one of the exchange programs that NTU has set up. Okay, then the next slide, you'll be able to see some pictures of NTU. Very, very impressive campus. Okay. Next, we'll be talking more about SMU. So Singapore Management University is the only city campus in Singapore. It's a more specialized University. So it has a more limited range of subjects. So they're more focused on Social Sciences computing business. So there are no Engineering programs, no science program, no medicine program. So it is modeled after the University of Pennsylvania, Wharton Business School, so which is a famous business school in the US. So the teaching style is also slightly different. So the classes are typically taught more in a seminar style, smaller group of about 20 to 30 students, and there's a lot more interaction with the teaching assistant or the professor. And due to location, there's no available on campus for residential options. So but most students will find accommodations options nearby. Okay, so next time, we'll be able to see some pictures of the beautiful campus. Next, I'd like to introduce you to SUTD, Singapore University of Technology and Design, even more specialized in ASEAN to only offer five degrees. Okay, and you'll be able to see some of the five there. So Architecture and Sustainable design and Engineering systems and Design and Artificial intelligence and, and so on. So there's a very close association with MIT. So SUTD is started by a professor there was associated with MIT and MIT develop a large chunk of the curriculum currently taught in SUTD to so they also currently have a dual master's program. So you spent one year in MIT during coursework, and you spent the second year and SUTD during research work. So that is also a very popular program. So and the programs that they offer are also not usually found in other schools as well. So very, very unique and specialized school. So in the next slide, you can see some of the pictures that they have very, very futuristic looking, which fits the theme of the school brochure. Okay, so the fifth University I'd just like to introduce you to it's Singapore Institute of Technology. So they offer 27 degrees and they cater mostly to the Polytechnic graduates in Singapore. And they also have some interesting degrees like Culinary Arts management, criminology, they are against design naval architecture as well. So special thing about as it is there, right now, they have six campuses, they're spread out all over Singapore, but they will be moving and consolidating the Northeast later on, because right now it's pretty spread out. There's no residential options available. Okay. Then, we can move on to Singapore University of Social Sciences. So Singapore University of Social Sciences, or what we call SUSS for short. They do offer a lot of part time, as well as full time program in a wide variety of areas once again, so business admin, finance, social site, social services, humanities, and social sciences. What is unique about this is that they do have it put us back with big special emphasis on work. So there is a work study program where full time undergraduates, they have to take classes, but working at an organization for one year. So this is also built into the program is very, very interesting. It's also very close to NUS. So whenever I go to NUS from home, I will pass by SUSS Bus and they are just from NUS. And as soon as that there are just a few bus stops apart. So they have a very, very nice campus as well as you can see in the beauty in the photos in the next slide. Okay, so next up, I would like to share more with you about the application requirements and weightage. So just a quick disclaimer here. The application requirements vary according to the university, it varies according to their costs. So please take the above chart with like a big pinch of salt as is a massive generalization. So the key point I want to share here is that some universities and some causes they value holistic admissions, but no matter what academic weightages still the highest which you can see is 75%. So some schools they may ask for written work assignment. Some of them they may ask for personal statements, or some essays, they may do interviews, they may ask for you, they may ask for extra curricular records. But ultimately, academics is still the most important determining factor. So it's very important that a student does well in high school. Okay, next, I just want to share some interesting collaborations between the local universities and the overseas universities so already covered the MIT SUTD component for NUS and NTU to our quite a wide variety of joint degree programs, where you'll be spending some time in the Singapore University and sometime in the overseas University. So for example, NUS they have one with King's College for Arts and Social

Sciences, and US they have one with Shanghai Jiao Tong in China and was set out business school in Japan. So those are actually pretty interesting that degree is that students might want to consider as well. Okay, next, I'd like to share more about the postgraduate joint degree options in Singapore. In the next slide, you can see INSEAD and Duke NUS they are probably the two most famous two most highly sought after postgraduate joint degree programs. So INSEAD may have heard of it as a graduate only business schools, and they have different campuses around the world. And our MBA program is ranked among the best, right and then n Duke NUS is the only graduate entry medical school in Singapore. So it's highly competitive. That's lots of research opportunities available as well. And when you graduate, you actually get degrees from both sides, you get degrees from Duke University School of Medicine in the US, and National University of Singapore upon graduation. So that's a pretty good degree to try for if you're interested in medicine too. So next part, I'd like to share more about the financing options. So I'd like to go through some of the expenses, some of the scholarship as well as tuition current options that you can consider. So let's look at the expenses here in Singapore. So all these are in Singapore dollars. So Singapore currency. And this excludes medicine, dentistry, and music. So that was those programs are typically longer, and they cost more as well. So this is just to give a better guideline on both of the degrees. So you can see that the school fees typically range from Singapore dollars 30,000 to Singapore dollars 67,000. And the living expenses may vary according to you know, your geolocation, your brands, and some of your lifestyle choices as well. But I would say on average, about 20,000 thousand so one thing to also take notice that the rental prices in Singapore has been increasing. So if you're keen to come here to factor that into your cost of living as well. Okay, next, I'd like to share some of the school specific scholarships that you can try for. So anyways, there's a few that I've highlighted here, so I think an NTU as well. So I would say probably the most prominent or maybe a popular one will be the ASEAN undergraduate scholarship during my time in NUS are definitely meant more than a few scholars who are ASEAN scholars. so far. And then in the next slide, you can also see some local Singapore scholarships that are available to international students. So yeah, if you're Benji Greenberg scholarships, the MIB ASEAN scholarship, Dr. Goh Keng Swee scholarship as well and more. So what are these scholarships have in common is that their requirements are more or less the same. They're required strong academic grades like proven grades who do well in school, strong extracurriculars as well. Sometimes they would request that you show good examples of leadership, they will typically involve essays as well as interview. So essays and interviews, this will test your communication, you can find out what kind of character are you as well. So I would say most of like all the scholarships, they will have some commonality. So when you prepare for one typically also prepare for as well. Okay, so next time, besides the scholarships, there's also another option that you can consider. So this is a tuition grant scheme by the Singapore government. So any students who are studying full time in undergraduate programs in the six universities that I mentioned just now is eligible for it. So however, the grants are limited selection is competitive, and there's a catch, you have to work for a Singapore entity for three years after graduation. So that is the catch and the obligation of the tuition grants. However, I do think if you're interested to stay in Singapore to work after this potentially can be a good thing as well, because the Ministry of Education might help to facilitate the process of getting a work visa so that you can fulfill your tuition grant obligations too. So next up, just like to introduce more about the career opportunities and popular causes and career pathways. So you can see, STEM, it's evergreen, always will be so science, technology, engineering and math. So graduates, typically they go on to work in tech, healthcare finance consulting, they may start your own business, may do some research as well. Next will be a business business also includes economists and finance. So of course, some of them do end up going to work in finance or business or tech as well.

Quinn Koh: Next up will be Humanities and Social Sciences. This will include your Psychology, your Law, your Politics, Anthropology, typically where graduates will be in public policy, your education, your law, your consulting, I would say this is definitely a non exhaustive list. But this is typically where most of the graduates are, at least upon applying to the program. This is hopefully, where they hope they will enter.

So next, let's take a look at some of the growing industries in Singapore, and where the economy is heading towards. So four different areas banking and finance, software and technology, healthcare, and biomedical and biotechnology. So these are areas that is definitely growing very, very fast. So finance, it's something we have other big banks here, definitely HSBC, it's here in Singapore as well. cybersecurity, cloud computing industries, projected to grow rapidly. Within the Southeast Asia region, we are also known as a big healthcare hub, too and biomedical and biotechnology, we do have a lot of pharmaceutical companies that space through so and all these are projected to keep growing. So in the next slide, I have a special treat for those who are tuning in today. So I often get a request, where can we find the slides, these are very valuable information. So what you can do here is just whip out your phone, you can scan the QR code, and it will lead you to a form where you can leave some of the details and you'll be able to download the slides here today. And if you're interested to know more about how Crimson Education can work with you and your child to support you in your education application. You can also fill out the form and we will also be in touch with you. Okay, and that's the section I'll wrap up my section from here.

Mimi Concha: Okay, thank you, Quinn. And I think we'll reserve the Q&A for later. Very insightful presentation, I have to say I have three, if I may take away one is that while you have to have the top 20 There are far more universities to consider with concurrent studies available in affiliation with a very credible universities like MIT, I think second is that the cost is anywhere from 42,000 to 75,000 Sing dollars. I'm assuming this is per year, including living expenses. But I think the payback is also quite good as well, given the career opportunities that you have highlighted yourself. So thank you for that. Up for our next speaker. It's my pleasure to introduce our James Cheo. James is a member of the Global Investment Committee for Private Banking, and Wealth management, and also a member of the regional Investment Committee in Asia. In his role, he spearheads the development of investment strategies across all asset classes for global private banking, and wealth management clients in Southeast Asia. Prior to joining HSBC Global Private Banking, James was Senior Investment Strategist at Bank of Singapore. Before that. James assumed investment strategy roles at Barclays wealth Asia, from 2004 to 2009, James served as senior economist at the Monetary Authority of Singapore, where he was also part of the team that formulated policy actions for Singapore during the 2008 global financial crisis. With his knowledge and wealth of experience, his investment views are frequently sought after. So James graduated with first class honors in finance from Nanyang Technological University, also part of the top 20 universities in the world. He was awarded the CFA charter in 2007. James, welcome.

James Cheo: Thank you, Mimi for the very kind introduction. And it's really a pleasure to be here. I think the reason why they placed me as a second speaker is because Quinn is from NUS. So the ranking of the school is higher than NTU. So I think that's why the sequence is like that. I think this session is just great and amazing, really, because it provides information, it provides advice, because at the time when I was studying almost 20 years ago, there wasn't any information out there and you know, as students, we you know, we decide, you know, how we decide what course to study, we basically look at the starting salary of different degrees and then we go into that, not knowing what we have to do Probably will end up with. So that's how, you know, kind of we make our decisions based on we really on all these kinds of snippets of information. And at that time, there wasn't, you can't really Google lots of information, you know, so you either look for starting salary or you just follow where your friends go. So, so. So yeah, but nevertheless, I would say that what I'm going to cover today is going to be very much about financial planning, about financial markets. But also, I think I want some kind of insights on Singapore, and where the kind of the opportunities will be in the future. I think that has quite a lot of relevance for your children. And also, I think it's a great session I have on my own. I have three kids, and my eldest is already a teenager, a 15 years old. So I am also looking for education, whether in Singapore or overseas. So like you, looking and learning as well. But I think first up, if I were to just explain how financial markets work, it can be your friend, if you

do it right, and you invest it correctly. But clearly, this year, financial markets are extremely difficult to predict, because this year, we had many unknown unknowns, uncertainties from the war, if we can go to the first slide, uncertainty associated with pandemic, and of course, climate change. So all these things created what we call a stagflation scenario. If you look at the next slide, in which you have very high inflation, because of supply bottlenecks associated with the pandemic, the war pushing up commodity prices, and as a result, central banks have no choice but to raise interest rates. And that's very much stepping on the economic bricks that would slow the economy down. It's a global phenomena is happening in the US, but also in the Philippines. And as a result, because of the combination of higher inflation, slowing growth, financial markets are adversely affected, whether it's equities, whether it's bonds, and of course, it affects the currency as well, it created a very strong US dollar. And that affects, of course, if you want to think about your next overseas trip, or even education for your children, what should you do? So I think if you let me paint out some of the developments recently, and then we can talk about some possible principles when it comes to investing. Next, slide please. So I think the backdrop of the world that we are in is that it's good, it is a more indebted world, like it or not. And before the pandemic, the world was already extremely indebted, almost 300% debt to GDP. So that's, like, enormous amounts. And with the pandemic, governments, corporations, and even households bought much more because interest rates were very low. And debt to GDP has reached almost 400% to income. So that's the implication is two-fold. As with that the short term effect of more debt means consumption increases and demand increases. And that's why we have an inflation problem. It's manifesting across the world right now. But the real effect of debt, the longer term effect, it's much more sobering in the sense that because of the debt, you have higher interest rates, and it will mean that there will be the people who would have to pay back the debt sometimes. And that would mean slower growth in future, it will mean deleveraging that will occur in the years ahead. So we are going to face a period of slower growth. And if you look at the next chart, and that's why I kind of have good news for you, in a sense that inflation should start to peak even now or even in going into next year, or really, because economic growth is going to slow down and as demand slows down. And as you get certain of bottlenecks that's associated with the pandemic, or perhaps even commodity price, those are normalizing on the supply side. And at the same time, on the demand side, demand is actually slowing down. The pent up demand from reopening of the pandemic is starting to wane off, you see that in your economy in the Philippines and also across the world. And because of the combination of those two factors inflation has to fall, but the question is whether we fall fast or would it be sticky, so that top is going to be extremely bumpy but clearly inflation will peak in 2023. So that's good news. But of course, the bad news, if we look at the next slide is that there will be a slowing growth momentum across the world, some countries will enter into recession, the likes of Europe, for example, like the UK would likely enter the recession, that will mean their currency will weaken, perhaps might be a good choice. If you think about overseas education, the currency is weakening. But it's perhaps also a short term phenomena. And that may not occur indefinitely in the years ahead, but at least for the next year or so. There will be recession risks in some economies. But of course, in Asia, we should still be fairly resilient, growth will likely slow down in parts of this part of the world, but we should not get into a recession of sorts, which means negative growth in 2023. If we look at the next slide, I think I want to share some principles about investing. And it's really about letting time be on your side. And I think what's important is always to start early. If you can always teach your children early to save, always teach your children to save more than they spend. And of course, set aside an amount to invest that you are or they are comfortable with, in the sense that you have to, of course, meet all your daily needs, whether it's based on consumption, whether it's for housing, etc. But what you have, that you're comfortable with, you can actually invest because you need time to do that. And really time it's if you have time on your side, you can actually let the power of compounding work to your benefit. And this chart really shows a global equity index, this is just a usual exposure to that. And if you had bought it. 20 years ago, it would have easily doubled or grown by 2.5 times at the peak, of course, but you know, as with equity, it's quite volatile. And of course, this year, we have seen stock markets falling quite significantly. But if you consistently kind of

invest a portion into a globally diversified portfolio, like in the equity market, for example, without picking any stocks, you can actually build your wealth consistently over time. And if we look at so the point is that there is not so much to find, when you buy trying to find the bottom, or trying to buy at the best time, it's about consistency and keeping it overtime that matters more in terms of performance. And if we go to the next slide, what we can see is that it's very difficult to kind of predict exactly, at which point you can always buy the lowest of the low, because usually investors most of the time, most people don't do that you will not be able to buy at the lowest of the low, nor will you be able to sell at the highest of the high. So I think the best way always, to me is always to split it up. Over time when you come when it comes to investing. For example, if you were to invest 100,000, if you have 100,000, whether you do a lump sum one time or you could split it over a few years or a few months. Usually that would give you a better entry level. Because we have to admit, sometimes it's very hard to say when exactly good time to, to buy. And also it points to the fact that it's also very important, as I mentioned earlier, is to set aside a certain sum every month to consistently invest. And I think that's something that it's very important because it allows you to kind of build your wealth over time. And you need that time to help your investments compound and grow. And really, that's the real power of magic of compounding interest. Because this is what investment does for you because you want to be invested in companies and the companies would use that dividends or that reinvested earnings back into their company and that keeps growing over time. And we have seen consistently over many decades that if you if you invest in a well diversified portfolio of good solid companies, you tend to grow that savings or the investments fairly well. Next slide please. So of course, what's important is that as I mentioned, equity market is volatile. It can it can drop quite a lot. And sometimes in the first four for the proportion of allocation to equity market the first differently for different people, we have 141 of you out there, some of you have bigger risk appetite, you could stomach 10 or 20% losses in a day for some of you, but for some you can't. So everyone has a different risk tolerance. But I think what's also very important is to kind of end that's why it's also depending on the stage of your life, for example, if you're younger, you can actually invest, have a larger allocation to equities, which is much riskier, because you have time to ride it out. But of course, if you're older, you want a more sustained income strategy to protect your capital, but also to give you a kind of an income stream that is predictable. And of course, when you're younger, you you probably you haven't worked or just started working, your capital base is smaller compared to when you're older, you have a larger pool of savings, which you want it to be safer. So the amount of weightage of how you invest in equity markets differ. But that's why I think we're at any stage of your life, what's important is to really have it diversified, not just in equity market, but also in bonds, in also alternatives such as commodities, etc, to give you that diversified portfolio that will grow with you over time, and of course, this portfolio would really have to match your investment objectives, your risk tolerance, and ultimately, what are your goals in life. If we go to the next slide. What's also very important is that I want to make a point that, as of now, when you buy into whether it's equity markets, or bond market, we are at a time of almost crisis valuation. So for investors who are for people who are not invested as yet, to build a portfolio now is probably one of the best times if you have a longer term horizon, I can't promise you next month, things will go up or two months later, three months later, things will significantly improve. But what I can say is that if you have a horizon of two years, three years, the probability is four that you will do well, with the portfolio build now, it's to your favor, if you look at the historical records. And I think I think that's a very important point. For those who are not invested yet, whether it's through bonds, or whether it's through equities, it's really a time to start thinking about constructing your portfolio right now, especially, there is a saying that when everyone is fearful, it's always a good time to be greedy. If you go to the next slide, right. Now, also, very importantly, currency effects this matter, because as much as you build your portfolio, you want to look at certain currencies that could strengthened over time. And I mean, if you look at the Singh Dollar versus the pesos, or the the US Dollar versus the pesos is also very important. If you have plans to send your kids overseas, you should start to look at an alternative currency rather than your own domestic currency. Because it could actually weaken over time if you if you have all your eggs in the peo. So I think that's a very important kind of lesson that

you want to do if you want to build that that wealth or the investments to help fund your children's education actually usually start yesterday in terms of investing in terms of diversifying into other currencies, so as to give you the advantage to build that wealth. So I think this is this is very, very important. And of course, the investment opportunities are also wider. And also, alongside my broader point is that when I meet with investors across the world, in in Philippines, in Jakarta, in Malaysia, etc, there is always a very strong bias towards the country's currency or the country's stock market. But what we have noticed is that this bias does not contribute to better investment performance. Generally, local investors will be better off if they have an international portfolio if there's an international exposure to other international currencies, which is actually an important take home to have. Next slide, please. And maybe I'll talk a bit about Singapore's economy. So I'll give you a bit of history. At one point in the 60s, Singapore Singapore actually came out of, of British, we used to be a British colony. But so Britain left us with Western advantage, such as the language rule of law. But also at a time, it was a very difficult time for Singapore in which the British had to pull out its army. And that created unemployment. And it was during that time when Singapore actually merged with Malaysia for a short while in 64. But that ended with a divorce, but Singapore, so at the time, we had nothing in 65. When we came out, we had to build our own industries, Singapore's landmass at the time before reclamation is under 600 kilometers square that's extremely small, we have grown to 728 square kilometers. And that's not excluding, That's during low tide. So if you if during high tide, our land issue will occur even smaller, but we had to so the truth is that we had to focus, we don't have anything on natural resources within our island, we have to look at human capital. And we have to attract foreign capital, whether it's human capital, or financial capital. And clearly, the path was towards industrialization, it was focusing on manufacturing since the 60s and 70s. So in the earlier Singapore had to focus on the lower end of the manufacturing stream, so it was textile, but slowly went into electronics, TV production, VCRs at the time, but we started to build strength in electronic chip production semiconductors, back in the 70s, and 80s. So that laid the foundation for us. And slowly we started to we had a recession in the 80s. And that created that forced us to rethink about being too focused on purely manufacturing. So we look to diversify. We have, we started to build oil refineries. Although Singapore doesn't produce oil, we have big oil, petrochemical refinery plants, outside Singapore islands around. And also, as a result, we also started to build up our financial services. Because the advantage of Singapore is that in some ways, other than geography in the center of ASEAN, but also I think the advantage is in terms of time zone. So you have kind of we are in between New York and London in terms of the business time zone. So if you want to have a continuous trading of the US dollar market, Singapore is there between London and New York's close, Singapore is always open. So we are we started out with that. So that was during the 70s. And of course, during the 80s. And towards the 90s, we had to find new new growth drivers. So there was a lot of impact at the time, we face a lot of issues with labor costs because as economy improves, Singapore's labor became more expensive. So we had to use industries, we had to collaborate with our neighboring countries. We a lot of our factory, manufacturing capabilities were shipped outside of Singapore to Indonesia, in which labor costs is actually cheaper, while we retain the many R&D and the distribution still within Singapore. So that was how certain hollowing out happened in during the 90s. But also, it brought us to kind of diversify our economy into the Biochem sector. So biochemicals also become bio chemicals. Biomedical became extremely important in the 90s and 2000. And since 2000, of course, we had the.com, burst, but bubble bursting, but it also created a new digital internet economy. So from then on, we also had to embark on our own digital journey. So I think, in a nutshell, that's how our 50-60 year history of Singapore is in terms of industry because it affects, in many ways, the tertiary education of courses that that is actually currently being provided or, or was created for. But I think what's more important is that if we look into the future, if you go to the next slide. What I mean, because of all these changes, Singapore has always been one of the more competitive economies attributed to the universities that we have. Next slide. And clearly, I think in terms of financial center, it's also a very important financial center. always ranked within the top three. And I think that's also a source of job creation. For many of the graduates wanting to, to graduate. Other than an of course, right now, we have also a lot of technology

jobs from the big tech firms in the US, also the locally grown tech firms, which are good employers as well. Next slide. So of course, I think it's important to look to the future. So clearly, digital economy is going to be a key important aspect of Singapore's economy. That's where the future jobs are going to be created. And also, I think another dimension will be sustainability. So next slide. So I think these are the new causes or the new areas of study that and, of course, the new new jobs are going to be created there. And that's where I think the opportunities will be. So I think with that, I will pause my presentation. And I hope that I've provided you some principles to think about, and the evolution of Singapore's growth over the last 50 to 60 years. And I'll hand the time back to Mimi.

Mimi Concha: Thank you, James. And again, three takeaways for me. One is time in market is better than market timing. I truly agree. I think we need to start thinking about saving early on, diversification as a risk manager myself, I like the diversification. And third, this currency affects matter. As an overseas education parent myself, I've started buying pounds and dollars just to slowly build up on what the payables that I have to anticipate for my children. So thank you for that. And again, thank you for Quinn. Let's start off with a Q&A. We've gathered some a number of questions already, but the floor is still open for more. So just please, if I can remind the audience to click the Q&A button shown in your screen. While you're sending your questions in let me invite back Quinn and James and also introduce our two other panelists. Okay, so first, we have Camille and Karna Shan. Camille is a Filipina who grew up in Kuala Lumpur, Malaysia and moved to Singapore in 2001. For her university studies, she graduated from the National University of Singapore with a Bachelor of Business Administration, and has lived in Singapore since. Number one, James. Just kidding. Having been exposed to a mix of cultures while growing up and being an avid traveler, Camille is passionate about international business, and currently works with a bank in the international wealth hub of HSBC in Singapore, where she oversees business enablement, projects and cross border policy. Welcome. Okay, so Camille is here to answer any questions related to student journey drawing from her personal experience as an international student. Secondly, we also have with us Cheryl Calais from AUG student services. With 13 years of practice in the education industry. Cheryl moved from the AUG Singapore office to spearhead AUG Here in the Philippines. filled with passion and determination, she applied her knowledge and experience as the Singapore offices deputy Operations Manager, when she took the role as team lead of AUG Manila in October 2016. Cheryl will join us to answer questions around student visa applications. Just to start off, welcome again panelists and our speakers.

Mimi: First question is for Quinn and the question is from Finally Delos Santos D. Is participating in an international baccalaureate program a very big advantage on getting into a good university in the US?

Quinn: Yes, I think that's a great question. So international baccalaureate program is a very recognized international high school degree. I'm not sure if it gives you an advantage but since it is so recognized that the university will definitely have no issue with accepting this recognition. I think the more important thing is how did you do on the IB is that matters. So let's say if you don't get a good school vs a good school, I think is what really matters.

Mimi: So is there like a minimum IB predict grades?

Quinn: I wish I could say but the local universities are very tight-lipped about the kind of requirements that is taken.

Mimi: Thank you for that Quinn. Next question is for James. What's your recommendation to beat inflation to be able to afford rising cost of studying and living in abroad?

James: Well, that's a tricky one. As much as savings, currency, and Mimi you mentioned that time needs to be on your side so the answer in terms of savings is you do it yesterday not today but even last year, you have to prepare before you plan for it. So I think that's very important number 1. Second, in terms of inflation, well there are some broad strokes you can you could do when it comes to inflation in terms of investments. Usually in an inflationary environment, equities, particularly good company equities, companies that could raise price when input costs are increasing. So you want to have a larger exposure to equities. That could kind of help somewhat cushion compared to cash or bonds. But I think by and large, the principles always to start early. So that's not short in terms of inflation, but I think on practical basis, in Singapore, well you have to look at the big, uh, items, right? Housing is one. Good news is that, that there are hostels that are much, much cheaper than if they were to get actual housing. So I think that's one, one way to go about it. Food wise, Singapore has quite a wide range of food. You have fine dining restaurants, but I don't think students are not encouraged to go there. Too expensive for them. They can, the school canteen, high quality food in the universities, and also hawker food. So food wise, yeah, they have lots of choices. So not to worry, unlike if you compare that to say for example, if you are in, Europe for example, I think daily food stuff would be much more of an issue.

Mimi: That's right. And, um, well on the practical side, I would always encourage my child to she waits for me to go to London to treat her and then she sticks to, you know, eating with her flat mate. So always sharing a house always helps to, to beat the cost associated to overseas education. And then obviously relying on relatives around the area also helps. My third question is to Camille Encarnacion. How did you prepare for your life abroad and how did you deal with the diverse cultures?

Camille: Thanks, Mimi. Hi. So I was actually based in Malaysia for most of my growing up years before I moved to Singapore. So in a way, Singapore as a destination was not too different or too foreign. And I also attended an international school, so I always had classmates in different countries and that helped in a way instilled the appreciation for different races, different cultures and backgrounds. To prepare, I think the only thing I could do at that time, which is maybe 20 years ago, was to collect information. I did a lot of reading of the school, the faculty brochures, any information, forums that I could find online about Singapore. But I was also lucky that I had family who moved here right about the time I started university. So I would spend my weekends with my tita and tito and cousins, especially when I miss having Adobo. I stayed on campus in NUS and that I feel, gave me the opportunity to meet other international students going through the same experiences. And my closest friends today were those that I met actually on the very first day I checked into my hall or hostel or dorm. So I think it helped, maybe trying to have an open mindset and a curiosity to appreciate and get to know others. One of the things I know is that overwhelmed me in the early days was I would stress out about money, always converting and always comparing currency, you know, and that was one thing I consciously reminded myself to let go off and just to, you know, stick to my budget and you know, let go of that guilt that I was spending so much in Singapore because you know, it was all planned for and budgeted. So I think, yeah, coming to a Singapore where it was a little bit different, but still yet the same, I think the best way to have, I dealt with it was maybe just to keep an open mindset, to be open and aware, embrace the changes in the environment and always just assume everything will be new and different. But one thing that helped support me through this was having a strong pillar of my friends, my family, to always just keep in touch with, keep me grounded and, you know, not to feel alone when I needed someone to talk to.

Mimi: That's so right. I mean, Camille, I think early preparation is also one, but also just leaning on relatives. And there's a large Filipino community oftentimes in every destination. Singapore included. I myself had introduced my daughter to the ate of my best friend who happened to be in London when she started school. So, so that really helps. Thanks for that. The next question is for Cheryl. What are the usual requirements that Filipino students need to comply for a student visa application?

Sheryl: Alright, thanks Mimi for that question. So the usual requirements for students is, first of all they need to have secured an offer or an acceptance from a university or an institution in Singapore. And then your travel document, of course, your biodata page and then your personal information background, employment history and financial support, your parents', spouse's or siblings' personal information and then your residential address and current details in Singapore, if you have it, your email address, your recent passport sized photos. There's of course a photo guideline for it before your submission to the ICA. So it's the Singapore Immigration and Checkpoints Authority that approves or decides on the visa. So yeah, that's, that's usually about it. And then if of course, let's say there, because there are several institutions actually depends on the institutions also for the visa requirements. Some may require security deposit also.

Mimi: Thank you. Sheryl, if I may ask, how long does it take to process the student visa from submission?

Sheryl: Okay, the processing of student visa for Singapore is actually quite easy once you have already secured a university or an institution. So we have actually divided it into four parts whereby one is to apply for a student pass online, so you use a solar plus for it. And then, then after that is the issuance in principle approval. And then third would be the personal appearance and other formalities such as your medicals and then the issuance of the student pass. So all in all, the process takes about four to six weeks. So it depends also on the processing times actually. And the costs involved would be about \$30 for the solar pass, solar plus application. And the student pass issuance is about \$60.

Mimi: Okay, thank you. Very informative there and surely a big help to our audience. Our next question is for Quinn. It is a question from Erwin. My son is graduating soon and would like to know how to proceed with his Master's degree and the cost.

Quinn: Okay. Yeah, I would say that's a very broad question. Firstly, what major are you looking at? There's really a wide variety of options that's available. So I would think that maybe you're looking for MBA programs because it's actually pretty popular here. So I'll just take it as an example. So anywhere NT MBA programs at ballpark, um, is about 60K to 80K dollars. Whereas for INSEAD, it's actually double of them. And then the living cost will still apply. I think if you're able to to just a tip, you know, if you're able to secure on campus residences, it's likely gonna be cheaper than renting a place outside and you'll save a lot on transport costs.

Mimi: Yeah, I was gonna ask, do you suggest that someone goes straight into a master's degree right after graduating or is there a plus or it doesn't matter to wait a while?

Quinn: Yeah, so it really depends on the master's program that you're applying for. Also, typically for master's program, so meaning like a Masters of Social Psychology, masters of finance, usually it's no issue if you go directly from bachelors and masters without work experience. However, for many MBA programs they would like to see at least a few years of work experience first. Yeah, before you apply.

Mimi: Thank you. Thank you for that. I'm going on to Sheryl, is a standard diploma from a Philippine private high school non IB disadvantage and how can we compensate for it?

Sheryl: Alright, thank you so much for that question. Actually, what Quinn has discussed earlier are the usual public universities in Singapore for AUG student services. They're actually, we represent several private institutions in Singapore and we are partnered with several of them and they offer quite a few foundation programs that, or diploma programs that can help our senior high school students. And then

normally for these courses, it's very straightforward. They just have a minimum entry requirement for a senior high school students, about 85% and above. And the usual documents required to be also your passport, your transcript of records, your diploma. So what I'm talking about is separate the private institutions in Singapore, namely if I will mention some, it would be like Caplan Singapore SIM global. There's also great in Singapore and GCU Singapore. Thanks.

Mimi: Thank you Cheryl. And I think just going back to Quinn, there's a question from Maria Dagdag, for non-degree technical courses, example, architecture, specialty and design, lighting and landscape, which uni do you suggest is best to explore. Also from an anonymous attendee, what school offers Marine biology?

Quinn: Okay, I'll answer Maria first. Actually, the answer is quite simple cause there's only two schools that offers it that's recognized. So you just want to look at NUS or SUTD. So NUS has the all university user architectural program has been around since forever. So it's quite recognized for awhile because it's been around for a while. It's known to be slightly more traditional, still a lot of hands on model building, whereas for SUTD because it's a newer program, they are more focused on technology. So what I hear is that they use a lot 3D printing to do their models which is what the industry is going with these days. So does there are pros and cons to both models.

Mimi: Thank you, Quinn. And I think our next question is to James. Um, it's so expensive to buy dollars, US dollars and so more expensive to invest in foreign equities or funds. Is there a forecast on how much longer the Philippine peso will continue to weaken against the US dollar?

James: Yeah, well, I think we probably have the, the worst in terms of dollar appreciation, this year, going into next year, I think the situation should actually get a little bit better. Why, why is that so? Because I think what's also very important is that in the United States, the inflation picture is starting to peak as I've mentioned. And as a result, the interest rate increase in the US is starting to increase not by as much as in previous meetings. So there will to be interest rate increase in the US but the case of increase is going to be smaller. And what will happen next is that after the, the rate increase, they would pause interest rates and we think that will be likely in 2023 that they will stop increasing interest rates. They'll pause it and then they will hold the interest rates perhaps throughout 2023. And because of that, that pace of kind of increase of interest rates slowing down, it also means that the dollar should not keep increasing which is actually good news. And so I think from that perspective we think that in terms of where the Filipino Peso will be, that the shoppers depreciation probably it's behind us. So next year where we forecast the peso against the dollar would be around 57 for the mid of the year. And perhaps the peso might actually gain a little bit of ground to 56.5 points by the end of 2023.

Mimi: Thanks James. Quite a relief for my clients in wholesale banking for you know expected depreciation for the end of the year and further to 2023. Over to Camille, what made you decide to study in Singapore and in the US and eventually stay in Singapore for work?

Camille: I think the main thing that made me choose Singapore is that it was close to where I was based, which is Malaysia and I always wanted to go abroad for university. I always read books about characters in boarding schools and living on campus and I wanted that experience for myself, the independence and exploring something new on my own. My parents were of course apprehensive about me moving away at 18 years old. I would be the first one in my family at that time to leave home for university but they were open to me exploring university in Singapore so I would still be close enough and it was just a 5 hour bus ride or an overnight train ride because at that time there were also no budget flights that I could easily hop on. I did have backup schools in Malaysia and also applied to universities in the Philippines. But because

my immediate family was based in Kuala Lumpur that time, Singapore was the best option for me when I got the offers. Business administration in NUS was actually my first choice and I was happy to accept when I got the offer letter. NUS, specifically, I chose it because I felt, at that time, there were only 3 universities so there was NUS, NTU, and SMU has just started up. I was drawn to the NUS campus setup. It felt like, you know, it had everything within itself and it was also a little bit more centrally located. So I chose it actually for that as well as the faculty. And upon graduation, I stayed on Singapore for a few reasons. First was the opportunity to still live and you know, eventually work independently in Singapore. Singapore was secure. It was quite far from home. And I also wasn't a recipient of the tuition grant. So some people saw it as a pain but I thought it was, you know, actually an advantage because I got to, you know, base myself here for three years, and you know, assimilate into a career that I actually enjoyed. And lastly, it started to become my home. So my friends here were my family and eventually I also did meet someone who became my future spouse. So yep, that's how I landed here. And yeah, very happy to stay here. But I still do regard myself as Filipina and I do say, you know, when people ask where are you from, you know, I actually still sometimes point to I'm actually from Malaysia or I'm from the Philippines. So I carry all these three with me like a mix.

Great. That's a great story Camille, and I think something that every overseas student should think about right, going overseas, then really exploring further opportunities in the area, and I will get an I guess, allow you to take about in life to take its course. Great to hear your story. Our next question is to Quinn and it's from Juan Nemecio Miraflor, are annual costss shown in your slides applicable to foreign students? Because I think there is an impression that foreigners would be 40% higher compared to locals.

Quinn: Yeah, good question. That's already the higher price. Yeah, so for example, you get scholarship or you get grants. You will be lower than that. So that's already you got internet contender.

Mimi: That's great. That's great. Next question is to Sheryl from Brenda Cam. If you plan to enroll kids overseas or Singapore for college, would it be preferable to enroll kids as early as Senior High?

Sheryl: Well, it depends because I think Quinn would agree with me that the senior high system in Singapore is quite, how do I say it? It's quite competitive. So it really depends on the application process of the high schools over there, but that's what I can say because if you're going to enter the system coming from, let's say Junior High School here in the Philippines, and then you're going to enter the one with the Singapore A levels or Singapore Ivy where you're going to do all this and then enter the university. It really depends on the on the child with what do you call this grades and scores, so I would say it's actually very competitive. If that is the case, otherwise, there may be other options for you to enter after your 11th or your 12th. And then just to compensate for you know, there's a gap between the k12 system and the and the Singapore A level or ivy system. So yeah,

Mimi: thanks for that, Sheryl. Quinn, anything to add?

Quinn: Yeah, I would say whenever a student searches curriculum, usually there's definitely an adjustment period as well. So if you're keen to do that, if the student is strong academics, it shouldn't be an issue, but just need to plan accordingly.

Mimi: Thank you. Thank you, James. Over to you for the next question. If you plan to enroll kids overseas or Singapore for college, would it be preferable, oh, sorry, my bad. It's the same question. All right, I think. Well, while we're waiting, maybe, sorry, here it is. How early should one start in financial planning when one's goal is to send their kids abroad? To study? How early?

James: Yes, you can I don't know how early. I mean, when you start having kids. I think if you can't think when your kids are young in primary school, I think if you should always think about that already. So give yourself Well, I think a good five years to 10 years, I think to the longer basically the longer you plan. You start this planning, the bigger that that nest of investments would be so so of course as early as you can, but I understand sometimes there are other pressing needs. So, but nevertheless, I think if you're when you're in primary school, I think you should start if you want to have that option for your kids, you should start opening a foreign currency account. Starting to think about international investment and stuff like that. I think that would help a lot.

Mimi: I agree. And you know, as an overseas parent myself, James, I used to, I used to do this standing instruction in my payroll account to set aside a specific amount for each of our two children. Each of my kids. It's really, initially it started as not an education pot, more of like just making sure I leave something for them. But then over time, it really did become obvious of us around just allowing myself to set aside money in preparation for overseas education, particularly when my children started to say, Oh, Mom, I really want to see if I could study here and there, right. So so you could slowly build it up by setting aside, you know, part of your income or your salary on a monthly basis.

James: Absolutely. And, of course, we know, inflation. You know, the cost of education is going to be higher five years from now. 10 years from now. Regardless of the inflation outlook. That's that's for sure.

Mimi: That's true. The next question is for Quinn again, from an anonymous attendee, what are the examples of extracurricular activities? That is required in applying for academic universities? How long should you have engaged in the same is it required that you join competitions related to such activities?

Quinn: Okay, so to answer that question. Most universities in Singapore do not require you to fill in a separate section of extracurricular activities. However, there are some schools like SMU and SATD that allows you to list on your extracurricular activities. So it could be like an important leadership role you have undertaken in school or external organization, or any other significant achievements that you have. So, for example, let's say you're applying to computer science and you're completing internship or work experience that could also be very useful for you to list down there's no requirements as to how much time you need to be committed, but as long as you're making an impact, for example, I probably wouldn't be listing down like a three day volunteering experience that I had, because it might not be impactful enough. If you're trying to list your achievements that you have done for the last four years of your high school.

Mimi: Yeah, and I think, in guiding my own children, I think advocacies are always I think, more appreciated that maybe may apply in Singapore. So so quite helpful. Our last question is to Camille. I guess just to what are your tips to thrive as a previous student and a working employee in Singapore?

Camille: Thanks, Mimi. I think yeah, the same point I mentioned earlier, stop comparing, but start appreciating differences, but still to stay true to your roots. I know it's a lot to put into one phrase, but you know, I think I was overwhelmed when I first moved here. And it was only after I shifted my mindset, I felt less out as an outsider and I just started to then approach things and view things more objectively and openly. Another tip was to be adaptable. I mean, this was for me as a student, you know, trying to adjust to a different education system, a different pace of things. And this also holds today I think, in my work environment, I believe that you know, as part of a diverse group, and when you have diversity in teams, it brings new ideas and different outlooks. And I guess my last tip would be to build a pillar of support you can come from on on. Yeah, it's easy to feel alone when you've moved away to a foreign place without anyone around you. So you know, have trusted friends family and you know, stay in touch. It's a lot easier

to do these days than it was 20 years ago. Yeah, but I think that connection will definitely help, you know, students in a new place to thrive on.

Mimi: And I recall when I had the same session with my daughter a couple of months back. She did say Mom, you should have taught me how to cook the laundry just basic life skills.

Camille: All those life skills you don't learn in school, but um, yeah. But you learn as you go along. I feel like you know, you start to realize, oh, you know, I forgot about the laundry and the machine and it you know, started to smell and it never happens again. So I think this experience really build their character and you know, yeah, help you remember what needs to be done in survival mode.

Mimi: Indeed, and I think overall you become more independent, just like Peter. what Peter said during his own introduction. So Well, we've come to the end of our Q&A. Thank you to our guests and our panelists for sharing your time and your insights. This very informative, very engaging. To our guests, for your questions that we may not have answered during this session, you may email nina.almiranez@hsbc.com.ph, we will make sure your questions are answered. So in conclusion, I think I think there's a lot that has been said. So thank you again, Quinn Koh and James Cheo, our panelists, Camille and Sheryl, this afternoon has been very insightful. As we have seen this afternoon preparing early for this global aspiration is key, and you need the right partner to support you in fulfilling your dreams to support your overseas education needs. HSBC Premier is our global blanking proposition giving you and your family access to local and offshore financial services. Just echoing what Peter mentioned in his welcome remarks. We hope this webinar has helped your dream, you dream rather even bigger for your children, and has provided actionable items towards achieving this dream. We look forward to continue partnering with you in realizing your children's global ambition as we open up a world of opportunity for you and your family. So have a pleasant evening everyone and we will see you face to face