

HK asset management charity raises HK\$600K

By [Francis Nikolai Acosta](#) December 15, 2011

Returns Invested in Children and Education (RICE) – a Hong Kong- and Singapore-registered charity founded by Asia-based asset managers and their service providers – has raised HK\$600,000 (US\$77,109) in donations for children's organisations in Cambodia and Nepal.

The Hong Kong event was attended by around 200 members of the territory's asset management community, including fund managers and corporate service providers, such as prime brokers, lawyers, accountants and fund administrators, RICE said in a statement.

Paul Smith, Asia Alternative Asset (Triple A) Partners

Following the event, the next stage is to secure the regular support of corporations, complemented by individual donations from members of the asset management community, according to Paul Smith, head of fundraising in Asia at RICE. Smith is also the chairman and CEO at Asia Alternative Asset Partners, better known as Triple A Partners.



All donations are for RICE's beneficiaries, as its administration costs are separately funded.

RICE says three children's charities have benefitted from the donations: Goutte d'Eau - Damnok Toeuk, an organisation in Cambodia working with children living with disabilities; Starchildren/CWS, an organisation in Nepal working with children infected and affected by HIV/AIDS; and Angkor Hospital for Children, a paediatric hospital and education centre for Cambodian health workers.

RICE says it is currently reviewing additional projects to support in 2012. These are likely to include Masoom in Mumbai and M'Lop Tapang in Cambodia. Masoom's mission is to enable night school students to achieve their full potential through educational and policy support, while M'Lop Tapang works with more than 3,000 children and 900 families at nine specialised centres in the Sihanoukville region of Cambodia, RICE says. They provide shelter, medical care, sports, arts, education, training, counselling, family support and protection from abuse, RICE adds.

Set up in 2006, RICE is a philanthropic organisation that spends 100% of the donations it raises on improving the lives of children throughout Asia. It was founded by a small group of Asian alternative asset management professionals, based in Asia and elsewhere.

RICE was registered as a charity in Singapore in 2010 and in Hong Kong in November this year.

www.thericefund.org