

**As at 1 July 2020**

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Francis Koh is Professor of Finance (Practice) in the Lee Kong Chian School of Business, Singapore Management University (SMU). He was the Founding Director of the MSc in Wealth Management Programme and held the position from 2004 to 2019. He held various academic positions in the Lee Kong Chian School of Business, including Deputy Dean from 2010 to 2012. Between 2012 and 2017, he was the Vice-Provost (Special Projects) at SMU. From July 2015 to July 2020, he was the Special Advisor to President on Investment Matters, to assist in overseeing the SMU Office of Investments. Between July 2017 and Dec 2019, he was appointed the Mapletree Professor of Real Estate to develop and oversee the real estate programme in SMU.

Prior to joining SMU in 2002, he was a tenured faculty at the National University of Singapore (NUS). While at NUS, he held several administrative positions, including Vice-Dean, Faculty of Business Administration and Director, Financial Management Program for Executives.

Between 1994 and 2002, Francis was employed by the Government of Singapore Investment Corporation (GIC). He was involved in private equity investment projects in various countries in the region, including China, Thailand, Indonesia and Malaysia. He was also involved in many corporate training and development initiatives at GIC.

Francis has also been active in corporate services, public service and executive development. He is an Independent Non-Executive Director at both Manulife US Real Estate Management Pte Ltd. and China Taiping Insurance (Singapore) Pte Ltd. He is also a Member of the Board of Governors at the Singapore College of Insurance, a Member of the Board of Directors at Singapore Chinese Girls' School and a member of the School Advisory Committee of Eunoia Junior College. He served on the Financial Advisers Industry Review (FAIR) Panel set up by Monetary Authority of Singapore in 2012 and was appointed by the Ministry of Law to the Advisory Panel on Money Lending in 2014. Organizations he had consulted for include Bank of Singapore, Citibank, GIC, IBM, IBF, Monetary Authority of Singapore, IMAS, Maybank, OCBC Bank, Singapore Airlines and Standard Chartered Bank.

Francis has published in numerous academic journals. His academic articles have appeared in the Journal of Financial Economics, Journal of Business Finance & Accounting, Journal of Business Venturing, Asia-Pacific Journal of Management and Singapore Economic Review. He has written book chapters and presented papers at international conferences, including meetings of the American Finance Association, Asia-Pacific Finance Association and Academy of International Business.

In 2012, Francis was awarded an Honorary Doctorate (honoris causa) in Economics by the University of St Gallen, Switzerland. In 2013, he was conferred the Public Administration Medal (Silver) Award by the Singapore Government. In 2015, he received a special award for 20 years of service from the Ministry of Education. In 2016, he received the Lifetime Achievement Award from WealthBriefingAsia for his contributions to the wealth management industry.

Francis obtained the degree of BBA (Hons) from the University of Singapore, MBA from the University of British Columbia and Ph.D from University of New South Wales. He is a member of the Institute of Chartered Public Accountant of Singapore and a Fellow of the Chartered Institute of Management Accountants (UK).

## Curriculum Vitae of Francis KOH

**1. EDUCATION & PROFESSIONAL QUALIFICATIONS**

PhD, University of New South Wales, Australia, 1984  
 MBA, University of British Columbia, Canada, 1979  
 BBA (Hons), University of Singapore, Singapore, 1975

CA, Chartered Accountant of Singapore  
 FCMA, Fellow of the Chartered Institute of Management Accountants (U.K)  
 CGMA, Chartered Global Management Accountant (UK, USA)

**2. ACADEMIC AWARDS**

**1973 - 1975** Singapore Finance Scholarship  
 (Undergraduate Program)  
**1977 - 1979** Canadian Commonwealth Scholarship  
 (Master's Program in Business Administration)  
**1980 - 1984** Australian Universities International Development Program  
 (Doctoral Studies in Finance)  
**1991 - 1991** Visiting Scholar, University of British Columbia (Canada)  
 Visiting Scholar, University of Michigan (U.S.A)  
**2012** Honorary Doctorate in Economics, University of St Gallen (Switzerland)

**3. EMPLOYMENT HISTORY****2002 – Now Singapore Management University (SMU)**

Practice Associate Professor of Finance (2002– Jun 2005)  
 Practice Professor of Finance (Jul 2005 - present)

Associate Dean, Lee Kong Chian School of Business (2003-2009)  
 Deputy Dean, Lee Kong Chian School of Business (2010-2012)

Director, MSc in Wealth Management Programme (2004-2019)

Special Adviser (Provost Office) (2011 –2012)  
 Vice Provost (Special Projects) (2012 –2017)

Special Advisor to the President (Investment Matters) (2015- 2020)

Mapletree Professor of Real Estate (2017-2019)

**1994 – 2002 Government of Singapore Investment Corporation (GIC)**

Investment Mgr/ Snr Investment Manager (1994 to 1997)  
 Deputy Director (Oct 1997 to Mar 2002)

**1979 - 1994 National University of Singapore (NUS)**

Lecturer / Tenured Senior Lecturer (1979 – 1994)  
 Deputy Head, School of Management (1985 – 1987)  
 Sub-Dean, Faculty of Business Administration (1987 – 1988)  
 Vice Dean, Faculty of Business Administration (1988 – 1990)

## Curriculum Vitae of Francis KOH

**4 TEACHING EXPERIENCE (ACADEMIC AND EXECUTIVE)****2002 - Now Singapore Management University**

Taught degree programmes (Bachelor of Business Management, Executive MBA, MSc in Applied Finance, MSc in Wealth Management)

Taught various Executive Development Programmes (Bank of Singapore, EDB, GIC, IBM, Wharton-SMU Banking & Finance Programme and others)

**1979 - 1994 National University of Singapore**

Taught degree programmes (Bachelor of Business Admin, Diploma in Bus. Admin and MBA)

Taught various Executive Development Programmes (IBM, SIA, Standard Chartered Bank, Wharton-NUS Finance Programme and others)

**5. EDITORIAL ACTIVITIES**

**2002 - 2012** Reviewer (Financial Analyst Journal, Contemporary Economic Policy, Singapore Economic Review)

**1993 - 1995** Associate Editor, Securities Industry Review

**1979 - 1994** Reviewer (Pacific Basin Journal of Finance, Asia-Pacific Journal of Management, Financial Management)

**6. PROFESSIONAL AND CONSULTING EXPERIENCE**

**2019 - Now** Independent Non-Executive Director, Manulife US Real Estate Management Pte Ltd.

**2016 - Now** Independent Non-Executive Director, China Taiping Insurance (Singapore) Pte Ltd.

**2017 - 2019** Advisor, Helvetic Investments Pte Ltd.

**2012 - 2013** Consultant, Investment Management Association of Singapore (IMAS)

**2004 - 2006** Consultant, OCBC Bank (Consumer Banking; Priority Banking)

**1995 - 1997** Member, Board of Directors, Dalian Container Terminals (China)

**1993 - 1993** Consultant, Citibank (Consumer Banking)

Consultant, Citibank (Institutional Banking)

**1992 - 1993** Consultant, Malayan Banking Berhad (Singapore)

**1990 - 1991** Consultant, Citibank (Trade Financing)

**1989 - 1990** Consultant, Citibank (Credit Administration)

**1988 - 1989** Consultant, Citibank Singapore (Corporate Banking)

**1986 - 1994** Board Member, NUS Academic Staff Provident Fund Board

**1985 - 1986** Consultant, Cement Industry Association of Singapore

**1985 - 1986** Consultant, Ventech Corporation

**1984 - 1987** Board Director & Dy Chairman NUS Multi-purpose Co-op Society

**1979 - 1980** Consultant, Applied Research Corporation

## Curriculum Vitae of Francis KOH

**7. PUBLIC SERVICE**

<b>2013 – Now</b>	Member, Board of Governors, Singapore College of Insurance
<b>2016 – Now</b>	Member, School Advisory Committee, Eunoia Junior College
<b>2009 – Now</b>	Member, Board of Directors, Singapore Chinese Girls' School
<b>2014 – 2015</b>	Member, Advisory Committee on Money Lending (Ministry of Law)
<b>2012 – 2019</b>	Member, Ngee Ann Polytechnic Council
<b>2012 – 2013</b>	Financial Advisory Industry Review Panel (MAS)
<b>2006 – 2012</b>	External Academic Advisor, MSc in Banking, City University of HK
<b>2006 – 2009</b>	Member, WDA Manpower Skills & Training Council (MSTC)
<b>2004 – 2019</b>	Member, Ngee Ann Polytechnic Investment Committee
<b>2002 – 2005</b>	Member, Academic Studies Advisory Board, Singapore Human Resources Institute
<b>2001 – 2018</b>	Advisor, SAFRA Finance Committee; Chairman from 2010 to 2014.
<b>2000 – 2003</b>	Member, Advisory Committee Department of Accountancy and Business, Ngee Ann Polytechnic
<b>2000 – 2001</b>	Board Member, Association of Financial Engineers Singapore
<b>1997 – 2008</b>	Chairman, Ministry of Defence Registrant Advisory Board
<b>1993 – 1995</b>	Second Honorary Secretary, Asia-Pacific Finance Association
<b>1988 – 2002</b>	Member, Management Committee, Singapore Chinese Girls' School
<b>1988 – 1993</b>	Member, Management Committee Singapore Chinese Chamber of Commerce Training Centre
<b>1986 – 1988</b>	Honorary Secretary, Business Administration Society (Alumni)
<b>1979 – 1986</b>	Member, School Advisory Board, Yusof Ishak Secondary School
<b>1971 – 2001</b>	National Serviceman (Highest Rank: Major) Commanding Officer, 151 Singapore Infantry Regiment Brigade Staff Officer, 30 Singapore Infantry Brigade

**8. PUBLICATION IN JOURNALS**

Francis Koh & Karen Gan, "Sources of Financing for Real Estate in Singapore," **International Research Journal of Applied Finance**, April 2019, Vol X, 143-159.

Francis Koh & Boris Liedtke, "Singapore as an ASEAN Asset Management Hub," **The World Financial Review**, May-June 2018.

Phoon, KF and Francis Koh, "Robo-Advisors and Wealth Management," **The Journal of Alternative Investments**, Winter 2018, Vol 20, no. 3, 79-94.

Benedict Koh, Francis Koh, D. Lee, D. Ng and K.G. Lim and K.F. Phoon, "A Risk and Complexity Framework for Investment Products," **Financial Analyst Journal**, 2015, Vol 71, no.2.

Francis Koh, "Wealth Management in Singapore," **Asian Management Insights**, 2014, Vol 1, 76-82.

Francis Koh, Tan Kim Song and Tse Yiu Kuen, "Investing in Private Equity: Pitfalls and Best Practices," in **Research Report on China Private Equity**, Xiamen University, September 2007.

Francis Koh, Winston Koh and Benedict Koh, "Corporate Divestitures and Spinoffs in Singapore", **Journal of Restructuring Finance**, 2005, Vol 2 (1), pp 69-79.

## Curriculum Vitaé of Francis KOH

Francis Koh and Winston Koh, "Investing in Asian Hedge Funds: An Introduction", **Financiele Studievereniging Rotterdam**, Erasmus Universiteit Rotterdam, 2005.

Francis Koh, Winston T.H. Koh and Feichin Ted Tschang, "An Analytical Framework for Science Parks with an Application to Singapore", **Journal of Business Venturing** Special Issue, March 2005, Vol 20(2), pp 217-239.

Francis Koh, Lee Choon Li and Parthmanathan, "Singapore as an Emerging Hub for Wealth Management", **Pulses**, October 2003, pp 10-14.

Francis Koh, David K.C. Lee and Phoon Kok Fai, "An Evaluation of Hedge Funds: Risk, Return and Pitfalls", **The Singapore Economic Review**, 2002, Vol 47 (1), pp 153-171.

Francis Koh and Winston T.H. Koh, "Venture Capital and Economic Growth: An Industry Overview and Singapore's Experience", **The Singapore Economic Review**, 2002, Vol 47(2), pp 243-267.

Annie Koh, Benedict Koh and Francis Koh, "Making Informed Investment Decisions", **Pulses**, August 2002, pp 24-27.

Francis Koh, K F Phoon and R Oh, "Empirical Analysis of the Investor Sentiment Explanation of Discounts in Closed-end Funds", **Securities Industry Review**, Singapore, October 1993, 17-24.

Francis Koh, K F Phoon and C H Tan, "Market Timing Abilities of Fund Managers: Parametric and Non-Parametric Tests", **Journal of Business Finance & Accounting**, January 1993, Vol. 20, no 2.

Francis Koh, Joseph Lim and Neo Chin, "The Signalling Process in Initial Public Offerings", **Asia-Pacific Journal of Management**, Singapore, October 1992, 151-165.

Francis Koh, K F Phoon and T M Tan, "Synergistic Gains from Corporation Acquisitions and the Impact of Shareholders' Wealth", **Securities Industry Review**, Singapore, October 1992, 1-12.

Lester Johnson and Francis Koh, "Initial Public Offerings: Why are they Typically Underpriced?" **Bond Management Review**, Australia, April 1991, Vol. 2, No. 1, 61-66.

Lam Swee Sum, Francis Koh and Chia Yuen Kin, "Singapore Airlines: Price Effects of Restriction on Foreign Ownership", **Securities Industry Review**, Singapore, October 1990, 57-66.

Francis Koh, Loke Miew Cheng, Phoon Kok Fai and Terry Walter, "New Issues: Rationing – Adjusted Initial Returns and the Winner's Curse", **Securities Industry Review**, April 1990, 31-34.

Francis Koh, and T S Walter, "A Direct Test of Rock's Model of the Pricing of Unseasoned Issues", **Journal of Financial Economics**, United States, Vol. 23 (1989), 251-272.

Francis Koh, K F Phoon and J M Tan, "The Performance of the Four Investment Trusts Listed on the Singapore Stock Exchange", **Securities Industry Review**, Singapore, October 1989, 1-13.

Chua Joon Eng, Koh Seng Kee and Francis Koh, "Unit Trusts in Singapore", **Securities Industry Review**, Singapore, October 1989, pp 21-31.

## Curriculum Vitaé of Francis KOH

Francis Koh, Loke Miew Cheng, Phoon Kok Fai and Joseph Lim, “A Study of New Issues on the Second Board of the Singapore Stock Exchange”, **Securities Industry Review**, Singapore, April 1989, pp 1-18.

Francis Koh, K F Phoon and K S Ng, “Prediction of Corporate Takeovers - An Empirical Analysis of Singapore Firms”, **Securities Industry Review**, Singapore, October 1988, 29-44.

Francis Koh and Lee Soo Hoon, “An Empirical Analysis of the Risks and Returns of Acquired Firms in Singapore”, **Asia-Pacific Journal of Management**, Singapore, May 1988, 157-168.

Francis Koh and Lawrence Loh, “An Empirical Analysis of Financial Ratios Using an Industry Approach”, **Securities Industry Review**, Singapore, April 1988, pp 45-56.

Francis Koh and Terry Walter, “Allocation Patterns of New Issues in Singapore”, **Stock Exchange of Singapore Journal**, Singapore, September 1988, pp 4-10.

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Francis Koh and J. Motiwalla, “The Relationship between Singapore, Hong Kong and US Equity Indices”, **Stock Exchange of Singapore Journal**, Singapore, October 1981, pp 10-14.

## 9 CHAPTER IN BOOKS

Francis Koh, K.F. Phoon and D.H. Cao, “Digital Financial Inclusion in South East Asia”, in **Handbook Of Digital Banking And Internet Finance: Alternative Finance, Financial Inclusion, Impact Investing and Decentralized Consensus Ledger**”, edited by David Lee and Robert Deng, Elsevier, 2017, Vol 2.

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Francis Koh, D. Lee, K.F. Phoon and E.S Seah, “Market Structure and Growth Potential of Singapore REITS,” **Handbook of Asian Finance**, Elsevier, edited by David Lee and G. Gregoriou, 2014, Vol 2, pp 53-65.

Francis Koh, “Why Offshore Banking will thrive in Singapore”, in **The Guide to Wealth Management in Asia 2012**,” **Hubbis**, June 2012, pp 32-34.

Francis Koh, “Wealth Management in Singapore”, in **Asset Management**, edited by Roman Frick, et al, Haupt Berne, Germany, 2012, pp 79-90

Francis Koh, ed., “Client Adviser Competency Standards Study Guide,” **Institute of Banking and Finance**, Singapore, 2011.

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Francis Koh, Winston Koh, David Lee and Phoon Kok Fai, "Investing in Hedge Funds: Risks, Returns and Performance Measurement", in **Hedge Funds: Insights in Performance Measurement, Risk Analysis and Portfolio Allocation**", edited by Greg Gregoriou, et al. John Wiley, 2005, pp 341-364.

David Lee, Francis Koh, and Phoon Kok Fai, "CTA Strategies for Returns-Enhancing Diversification", in **Commodity Trading Advisers: Risk, Performance Analysis, and Selection**, edited by Greg Gregoriou, et al. John Wiley, 2004, pp 338-358.

Francis Koh, K.F. Phoon and E.H. Ong, "Closed end Funds in Singapore: Risk, Performance, Net Asset Values and Price Discounts", in **Research in International Business and Finance, Rising Asian Capital Markets: Empirical Studies**, edited Bos Theodore and Tom Featherston, Greenwich, Connecticut: JAI Press, Inc 1993, pp 181-195.

Francis Koh, K.F. Phoon and Vincent Tan, "An Empirical Study of the Capital Structure of Firms in Singapore", in **Research in International Business and Finance, Rising Asian Capital Markets: Empirical Studies**, edited by Bos Theodore and Tom Featherston, JAI Press, Inc., 1993, pp 67-81.

Francis Koh, B K Thio and L Johnson, "Ex-ante Uncertainty and the Underpricing of Unseasoned New Issues" in **Securities Market and Stock Pricing**, edited by M Ariff and L Johnson, Longmans, 1990, 339- 352.

Francis Koh and T Walter, "Allocation Patterns of New Equity Issues in Singapore" in **Investment Analysis & Management**, edited by S H Shaw and C P Lim, Longmans, 1990, 81-90.

Francis Koh, K S Ng and K F Phoon, "Prediction of Corporate Takeovers" in **Investment Analysis & Management**, edited by S H Saw and C P Lim, Longmans, 1990, 490-506.

Francis Koh, K F Phoon and J M Tan, "Performance of the Four Investment Trusts Listed on the Singapore Stock Exchange" in **Investment Analysis & Management**, edited by S H Saw and C P Lim, Longmans, 1990, 215-227.

Francis Koh and Lawrence Loh, "Financial Ratios Using an Industry Approach" in Saw Swee Hock and Lim Choo Peng (ed), **Investment Analysis & Management**, Longmans, 1990, pp 383-393.

Francis Koh, S.K. Koh and T.C. Cheng, "The Performance of Unit Trusts in Singapore" in Saw Swee Hock and Lim Choo Peng (ed), **Investment Analysis & Management**, Longmans, 1990, pp 228-238.

Francis Koh, M.C. Loke, K.F. Phoon and J. Lim, "A Study of New Issues on the Second Board of the Singapore Stock Exchange" in Saw Swee Hock and Lim Choo Peng (ed), **Investment Analysis & Management**, Longmans, 1990, pp 97-107.

Choy C P, Francis Koh and K F Phoon, "A Study of Merger Motives" in **Investment Analysis & Management**, edited by S H Saw and C P Lim, Longmans, 1990, 465-478.

Francis Koh and S K Koh, "Unit Trusts" in **Handbook of Singapore-Malaysia Corporate Finance**, edited by C H Tan and K C Kwan, Butterworths, 1988, 117-131.

Francis Koh, "Mergers and Acquisitions" in **Handbook of Singapore-Malaysia Corporate Finance**, edited by C H Tan and K C Kwan, Butterworths, 1988, 150-167.

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Francis Koh and J. Motiwalla, “The Relationship between Singapore, Hong Kong and U.S. Equity Indices”, in Saw Swee Hock and Lim Choo Peng (ed), **Further Investment Analysis**, Longmans, 1986, pp 311-320.

Chua Joon Eng, Koh Seng Kee and Francis Koh, “Unit Trusts in Singapore” in Saw Swee Hock and Lim Choo Peng (ed), **Further Investment Analysis**, Longmans, 1986, pp 67-80.

Francis Koh, “Risk Management and Insurance” in **Management of Business**, edited by J E Chua, S C Ling, C H Tan and H P Ta, McGraw-Hill, First edition, 1979; Second edition, 1982; Third edition, 1984; Fourth edition, 1987; Fifth edition, 1990; Sixth edition, 1994.

## 10. CONFERENCE PAPERS

Francis Koh, Tan Kim Song and Tse Yiu Kuen, “Investing in Private Equity: Pitfalls and Best Practices,” For presentation at the **China Capital Market Research Centre Conference**, Xiamen, September 2007. .

Francis Koh, Winston T.H. Koh and Feichin Ted Tschang, “An Analytical Framework for Science Parks with an Application to Singapore”, Accepted for Presentation at the **Journal of Business Venturing Special Issue Conference**, 25-27 April 2003, Troy, New York.

Francis Koh, J Lim and P Tham, “Initial Public Offerings: Underpricing, Allocation Process and Subscription Rate of Government-link Companies”, presented at the **Asian-Pacific Finance Association** First Annual Meeting, Sydney, September 1994.

Francis Koh, J Lim and P Tham, “Initial Public Offerings: A Test of Fads and Market Sentiments”, presented at the Third International Conference on **Asian-Pacific Financial Markets**, Singapore, September 1993.

Francis Koh, K.F.Phoon and R. Oh, “Empirical Analysis of the Investor Sentiment Explanation of Discounts in Closed-end Funds”, paper presented at the **Third International Conference on Asian-Pacific Financial Markets**, Singapore 1993.

Francis Koh and W Kwok, “The Growth of Singapore Companies”, presented at the **Academy of International Business** Southeast Asia Region Conference, Hong Kong, June 1993.

Francis Koh, J.Y.S. Lim and C. Neo, “The signalling process in initial public offerings”, **Proceedings of the Second Conference on Asia Pacific Financial Markets**, 12-19 September 1991, Hong Kong, City Polytechnic of Hong Kong, pp 563-573.

Francis Koh and K.F. Phoon, “Synergistic gains from corporate acquisitions and the impact on shareholders’ wealth”, **Proceedings of the Second Conference on Asia-Pacific Financial Markets**, Hong Kong, City Polytechnic of Hong Kong, 12-14 September, 1991, pp 31-40.

Francis Koh and K F Phoon, “Capital Structure Behaviour of Firms in Singapore: An Empirical Analysis”, presented at the Third Annual **Pacific-Basin Finance Conference**, Seoul, June 1991.

Francis Koh and K F Phoon, “An Empirical Test of the Law of One Price”, **Proceedings of the Academy of International Business** SEA Regional Conference, Hong Kong, June 1990, 440-445.



## Curriculum Vitae of Francis KOH

Francis Koh, M.C. Loke, K.F. Phoon, "Rationing-Adjusted Initial Returns in the Singapore New Issues Market", **Proceedings of the Academy of International Business**, Southeast Asia Regional Conference, Hong Kong, June 26-28, 1990, pp 244-250.

Lam Swee Sum, Francis Koh and Y.K. Chia, "Singapore Airlines: Price Effects of Restriction on Foreign Ownership", **Proceedings of the Academy of International Business**, Southeast Asia Regional Conference, Hong Kong, June 26-28, 1990, pp 239-243.

Francis Koh, K.F. Phoon and C.H. Tan, "Marketing Timing abilities of Investment Managers in Singapore", **Proceedings, Inaugural International Conference on Asian-Pacific Financial Markets**, 16-18 November 1989, Singapore, pp 805-822.

Francis Koh, B K Thio and L Johnson, "Ex-ante Uncertainty and the Under-Pricing of Unseasoned New Issues", presented at the **Australasian Finance and Banking Conference**, Sydney, Australia, December 1988.

Francis Koh and Terry Walter, "A Direct Test of Rock's Model of the Pricing of Unseasoned Issues", presented at the **American Finance Association Conference**, New York, December 1988.

Francis Koh, Ng Kee Seng and Phoon Kok Fai, "Prediction of Corporate Takeovers: An Empirical Analysis of Singapore Firms", **Proceedings of the Academy of International Business**, Southeast Asia Regional Conference, Bangkok, Thailand, June 23-25, 1988, pp 135-151.

Choy C.P., Francis Koh and Phoon Kok Fai, "A Study of Merger Motives of Singapore Companies", **Proceedings of the Academy of International Business**, Southeast Asia Regional Conference, Bangkok, Thailand, June 23-25, 1988, pp 152-169.

Francis Koh and Terry Walter, "Allocation Patterns of New Issues in Singapore", presented at the **Pan-Pacific Conference V**, Singapore, May 1988.

Francis Koh and Lim Chin, "Alternatives in Health Care Financing", **Proceedings of the Seminar on Economic Issues in Health Care**, National University of Singapore, 27 February 1988, pp 40-44.

Francis Koh and Lee S H, "An Empirical Study of Abnormal Dollar Returns from Corporate Takeovers", **Proceedings of the Academy of International Business**, Southeast Asia Regional Conference, Kuala Lumpur, August 1987, V1-V14.

Francis Koh, "Assistance Schemes for Small and Medium Enterprises in Singapore", presented at the **APO Seminar on Small Industries Development**, Seoul, Korea, July 1986.

Francis Koh and Lee Soo Hoon, "An Empirical Study of the Risks and Returns of Corporate Takeovers of Singapore Companies", **Proceedings of the Academy of International Business**, Southeast Asia Regional Conference, Taipei, June 1986, pp 768-777.

Francis Koh and Simon Tee, "The Risk and Price Performance of New Equity Issues in Singapore", presented at the **Academy of International Business**, Inaugural Meeting of the Southeast Asia Region, Hong Kong, July 1985.

Curriculum Vitaé of Francis KOH

**11. PUBLICATIONS IN MEDIA**

Francis Koh, “Mastering Money Management,” The Business Time, Singapore, 26 September 2003, pp 1.

Francis Koh & Klaus Spremann, “Managing Wealth in Financial Crisis,” The Business Times, Singapore, 22 December 2009, pp10.

Francis Koh and Klaus Spremann, “Gain better protection over Assets,” The Business Times, Singapore, 20 July 2009, pp 13.

**12. UNPUBLISHED WORKING PAPERS**

Melvyn Teo, Winston Koh & Francis Koh, “Hedge Fund Characteristics, Returns and Style: An Asian Perspective,” Unpublished Working Paper, School of Economics and Social Sciences, Singapore Management University, 2005.

Ho Yew Kee, John Sequiera and Francis Koh, “The Effects of Market States and Income Smoothing On Post-IPO Returns,” Unpublished Working Paper, 2010.