

UTR 7.317 – Muan Lim Fund for Asian Business and Economics

Background

- A. The University of Melbourne (**University**) received \$200,000 (**Gift**) from Mr Muan Lim (**Donor**) pursuant to a Memorandum of Gift dated 24 May 2016 to establish, in perpetuity, the Muan Lim Fund for Asian Business and Economics (**Fund**).
- B. The purpose of the Fund is to support research capacity in Asian business and economics at the University (**Purpose**).
- C. Mr Muan Lim obtained a Bachelor of Commerce degree with Honours from the University of Melbourne in 1977. Mr Lim built a successful career in Asia, including 22 years working for Hewlett-Packard. His last responsibility with that organisation was Vice-President, Asia-Pacific & Japan Operations. Prior to that, Mr Lim was Vice-President and General Manager, Worldwide Technology Finance, responsible for directing the company's business in providing finance offerings to customers globally. In this role, Mr Lim successfully returned HPTF to profitability and pioneered innovative programs in utility financing. Mr Lim's other major achievements include developing HP China's PC and server manufacturing revenue from \$26 million to \$400 million, and pioneering HP's leasing business in the Asia-Pacific.
- D. This University Trust Record is the means by which the University records –
 - (1) the trusts upon which the University holds trust property, including the capital sum; and
 - (2) the administrative arrangements for the implementation and ongoing performance of those trusts from time to time.

The trust terms and administrative arrangements governing the Gift are as follows.

Trust terms

1. A perpetual trust was established for the Purpose on receipt by the University of the Gift and the University is the trustee of that trust.
2. The University must invest and preserve the Gift and any accumulations and additions to the Gift and apply only the net income arising from the Fund to support the Purpose.
3. Any unexpended income in any year may be:
 - (a) retained as income in which case it will be available in any subsequent year to be applied for the stated Purpose; or
 - (b) added to the capital sum represented by the Gift, in which case that unexpended income will be forever regarded as capital and will therefore be preserved in the same manner as the capital sum represented by the Gift.

4. If at any time, and for whatever reason, it becomes impossible or impracticable to carry out or continue the stated Purpose, the Dean of the Faculty of Business and Economics (or its successor) may apply the net available income of the Gift, and, where necessary, the capital, to such other purposes most closely in accordance with the wishes of the Donor in the fields of Asian business and/or Asian economics (**Alternate Purpose**).

Administrative arrangements

In order to implement the trust terms, the University has determined that:

1. The Gift and any further donations received by the University are to be transferred to the University's long-term investment common fund at the end of the quarter following receipt by the University, and remain there until Council otherwise directs.
2. The Dean of the Faculty of Business and Economics or its successor is authorised to award the funding to support research capacity in Asian business and economics on behalf of the University.

[New UTR certified: (22 June 2017)]