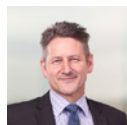


# Milford Foundation

## Monthly Report as at 31 July 2021



### Chief Executive Update



**Bryce Marsden**  
Chief Executive

We are fortunate to have two great charity partners who do fantastic work in our community. A lot of that work goes unseen and as a result most of us are unaware of their efforts and the lives they change. 0800 What's Up is a free, nationally available counselling helpline and webchat service for children and teenagers run by Barnardos. For the last 18 years their trained counsellors have been helping callers to find solutions to their problems, equipping them with the tools they need to deal with situations now and in the future.

Your kids or grandkids will likely be aware of 0800 What's Up through their school and their networks. My kids certainly knew of them, what they did and importantly knew they could help if their peers and parents couldn't or wouldn't.

In the COVID year of 2020, 0800 What's Up answered over 19,500 calls and web chats. Your generous donations helped to ensure these calls and chats continue to go answered.

Unsurprisingly the number one issue was Mental Health, but this has been a trend for several years. Other top issues our young generation are grappling with and seeking guidance for are, Family relationships, Relationships (friends, peer pressure, making friends, friendship breakdowns and concerns for a friend's wellbeing), Dating (problems with boyfriends or girlfriends and sexual issues), and Bullying (deliberate emotional and physical harassment at school or at home and online).

None are easy problems to solve, and we must give credit to the young people who pluck up the courage to make the call. They are fortunate that 0800 What's Up exists as I don't recall this service or anything like it when I was growing up. However, I was one of the fortunate that had a great family and brilliant friends to help guide me through the bumps and demons that we all have during life.

Through 0800 What's Up, young New Zealanders also have access to an exceptional group of counsellors who are available to help with their needs and concerns. These counsellors are amazing people with an ability, compassion and level of skill that not many of us have. Regrettably some of the calls they receive are harrowing and they do a tremendous job with the kids to help them get safe and remain safe. I am thankful Barnardos runs 0800 What's Up and my appreciation and gratitude goes out to all the counsellors for the great work they do.



### Funds and Grants Committed

Funds **\$5,359,692**

Grants Committed **\$690,000**

### Foundation Key Objectives

#### Our Purpose

To deliver meaningful impact for the communities of Aotearoa, New Zealand across the pillars of Youth, Education and the Environment by leveraging the investment expertise, commercial discipline and business rigour of Milford Asset Management.

#### Granting Pillars

Focus areas are charities with activity focused on Youth, Education and the Environment. Where appropriate and in times of crisis additional one-off grants can be made.

#### Foundation Philosophy

To form strong, meaningful partnerships with a focus on transparency and investment expertise. We can and will make meaningful impact for Aotearoa, New Zealand's future generations.

#### Donations

50% of every dollar donated will be granted and 50% of every dollar donated will be grown in the Foundation investment fund for future granting. The Milford Foundation is now inviting donations from all those who wish to support our purpose. A donation can be made via credit card or direct transfer at [www.milfordfoundation.co.nz/donation](http://www.milfordfoundation.co.nz/donation)

#### Costs

Milford Asset Management will cover the costs of the Foundation and no Investment fund fees will be charged.

#### Granting Philosophy

We will apply the same lens to our charity partners that we apply when investigating company stocks. Our relationship with all charity partners will be one of transparency for long term impact with the expectation of measurable results so that we can report back to our Milford Foundation members.



## Milford Foundation as at 31 July 2021

### Partners



#### Graeme Dingle Foundation

25 years ago Sir Graeme Dingle and Jo-anne Wilkinson, Lady Dingle, decided to dedicate their lives to helping Kiwi kids when they co-founded the Graeme Dingle Foundation in order to help change the negative youth statistics in our own backyard, here in New Zealand.

Their proven programmes, Kiwi Can, Stars, Career Navigator, Project K, Kiwi Tahi and MYND, support tamariki and rangatahi five to 18 years and have a direct impact on building resilience ensuring they overcome life's obstacles and thrive.

The Milford Foundation has committed granting funds for three years to the Graeme Dingle Foundation Kiwi Can programme. The Kiwi Can programme teaches primary school children values such as integrity and respect. It helps build resilience in children in low decile schools throughout New Zealand and is a powerful programme with proven results for children who are typically growing up in very challenging environments. We will work closely with the Graeme Dingle Foundation to ensure measurable impact through our partnership.



#### 0800 What's Up?

Barnardos 0800 What's Up? is a national helpline for children and young people offering free counselling via phone or online chat. Empowering tamariki and rangatahi is central to their counselling practice. Many of the children and young people who call are trusting an adult with their problems for the first time. The Barnardos 0800 What's Up? counsellors, are fully qualified professionals, are trained to listen and use all their skills to help callers and chatters.

In talking with the CEO of Barnardos about the service, the Milford Trustee's were moved by the work the 0800 What's Up? counsellors are doing on a daily basis. It was frightening to hear of the volume of calls the service receives on an annual basis from youth on the brink of ending their lives. Our visit to their humble Auckland offices to see where they operate their call centre, reinforced the need for our continued support of this service.

### Investment Performance as at 31 July 2021

	1 Month	3 Months	Since launch
Milford Foundation - Capital Portfolio <sup>1</sup>	0.14%	4.46%	8.84%
Milford Foundation - Grants Portfolio <sup>2</sup>	0.05%	0.13%	0.25%

- Held in a selection of Milford Funds providing a Balanced Growth strategy since 22 March 2021
  - Held in the Milford Cash Fund (A mix of cash and cash equivalents) since 11 February 2021
- No Management or Performance Fees are charged on these Portfolios

### Current Asset Allocation

Asset Classes	Grants Portfolio Investment Mix	Capital Portfolio Investment Mix
Effective Cash	16.9%	7.1%
New Zealand Fixed Interest	83.1%	5.4%
International Fixed Interest	0.0%	14.4%
New Zealand Equities	n/a	15.2%
Australian Equities	n/a	21.1%
International Equities	n/a	36.4%
Other	0.0%	0.4%

### Cumulative Foundation Capital Portfolio Investment Performance

