

# QUARTERLY REVIEW

March to May 2023

MILFORD FOUNDATION  
INVESTING IN FUTURE GENERATIONS  
TE WHAKATO KAKANO MŌ NGĀ REANGA HOU

Photo courtesy of Peter Feuerstein

## Laying the Foundation – a look back at our formative years

In May, the Foundation celebrated its two-year anniversary and it's incredible to see how far we've come in such a short time. From what began as a way to formalise Milford's philanthropic giving, we now have five amazing partners, have sponsored 15 students into university, supported cyclone-relief projects, helped make Christmas easier for lower-income families, and held a pretty phenomenal event or two.

We are committed to transformational change to create a sustainable future for generations to prosper – and the steps we've taken over the past two years have laid the groundwork.

Our annual Impact magazine has just been published. You can find it online or request a hard copy. All the details are in this quarterly review.

Looking ahead, we are excited to have partnered with ImpactLab which helps philanthropic funders and non-profit organisations measure, understand, demonstrate and improve their impact.

Lastly, I want to thank everyone who sponsored or supported our Burgers, Beers and Brilliant Sportspeople event on 8 May. It was a stellar night, raising \$209,400 for our cyclone-relief projects. If you couldn't make it, it's not too late to donate – or to support our cyclone relief fundraising by purchasing Foxes Island Wines – 20% of all sales will be donated to our cyclone-relief projects .



All the best,

Bryce Marsden  
Chief Executive

## A great night for a great cause

The stars were shining brightly at Eden Park on Monday 8 May, as the Milford Foundation held its Burgers, Beers and Brilliant Sportspeople event to raise money for Cyclone Gabrielle-affected areas in New Zealand.

A total of \$209,400 was raised on the night, with ticket sales, silent and live auctions, and koha all contributing. Supported by ParrotDog, Foxes Island Wines and Milford Asset Management, the event was superbly

hosted by Jason Gunn. The room was filled with more than 450 guests, who enjoyed burgers, refreshments, and dessert while watching a lively panel discussion led by Jeff Wilson.

Below, you can read about the fantastic projects that are underway to assist cyclone-affected communities in Northland, Gisborne and the Hawke's Bay.



As at  
31 May 2023



Funds Growing

**\$6.3M**



Money granted/committed to grant

**\$6.647M**

### Our partners



### Koha/Donate now

Visit [www.milfordfoundation.co.nz/donation/](http://www.milfordfoundation.co.nz/donation/)



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# Rebuilding broken communities

Photos courtesy of Brett Phibbs

Our Burgers, Beers and Brilliant Sportspeople event raised funds for cyclone-relief projects in Northland, Gisborne and the Hawke's Bay. The paperwork is almost complete, which will allow the projects to get fully underway. Here's the latest update.

## Kaeo, Te Rarawa, Otamatea, Tomarata, Eastern Kaiwaka, Maungaturoto, Wellsford, and Onerahi Rugby Clubs, Northland

**Goal:** Repairs to the rugby clubroom infrastructure and replacing essential training equipment.

**Update:** With funding promised, Onerahi Rugby Club was able to hire contractors to flush out drains which had been blocked during the cyclone. As a result, the club was able to hold its Community Day which secured funding for future events. Other rugby clubs plan to use the funding for the following causes:

- Te Rarawa RFC: Fixing leaking clubroom windows and repairing water damaged walls.
- Kaeo Rugby Sports Club: Replacing the roof of the clubroom.
- Rodney/Otamatea Sub Union: Replacing equipment for Junior and IMB rugby across five clubs to ensure the kids don't miss out on being able to play sport this season.

## Mareikura Waka Ama Club, Gisborne

**Goal:** Replacing damaged/destroyed waka.

**Update:** Replacement waka have been sourced and ordered from Tahiti and New Zealand.



## Tairāwhiti Adventure Trust, Gisborne

**Goal:** Building a new Pump Track in Tolaga Bay.

**Update:** Funding agreement has been sent. Using this agreement, they are in the process of securing other funding to consolidate with ours to have enough to build the new pump track.



## Tapuae Sports Club, Wairoa, Hawke's Bay



**Goal:** Assisting in the repair of the clubrooms, changing rooms and plumbing infrastructure.

**Update:** Quotes are currently obtained for repairs and we are working with the local council for consent to begin work.

## Wairoa Netball Club, Wairoa, Hawke's Bay

**Goal:** Replacing netball posts and other equipment such as the club's laptop, along with providing a temporary storage facility.

**Update:** A range of items was purchased for the start of the season, including netballs, a countdown clock, PA system, netball bibs, ball bag and a storage container.



## A look back at the markets in May

A flat monthly performance masks an awful lot going on under the surface.

Broadly shares and bonds traded lower on the month. Sharemarkets would have been lower had it not been for the strong performance of a limited number of perceived artificial intelligence (AI) beneficiaries. The Portfolio has exposure to this trend via Google (+14.5%), Microsoft (+7.1%) and Amazon (+14.3%). Stock picking helped in Australia too, with standout performance from Allkem (+21.2%), Xero (+17.8%) and Gentrack (+34.2%).

Whilst the global bond market was soft in May, the Portfolio's holdings outperformed, as bank bonds continued to rally in the

aftermath of the banking crisis. The announcement from the RBNZ that it has completed its hiking cycle surprised markets. The Portfolio benefitted significantly from the resultant fall in the NZ dollar, as around 31.7% of the Portfolio is currently exposed to foreign currencies.

The Portfolio's positioning remains quite far from neutral, reflecting current asset class risk-reward metrics. Cash and short-term bonds look attractive, whilst performance in shares is more likely to be delivered by stock selection than broad market gains going forward.



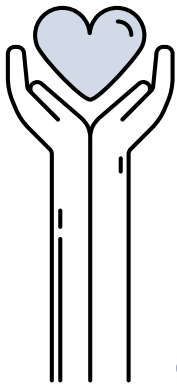
## Making an Impact

The latest edition of the Milford Foundation's Impact magazine is now available online. Read about our cyclone relief projects, meet Milford Foundation's new Board Chair, and catch up on the latest news from our partner charities.

Find out how our 14 scholarship recipients are settling into university, and enjoy all the glitz from our Burgers, Beers and Brilliant Sportspeople event. Plus, meet the incredible people behind Foxes Island Wines.

Or visit <https://milfordfoundation.co.nz/impact-magazine-june-2023/>

If you would like a hard copy posted, please email [info@milfordfoundation.co.nz](mailto:info@milfordfoundation.co.nz)



### Help us help others

At Milford Foundation, we do what we say we will – that's our commitment. We are unique in that 100% of all money donated goes to our causes. If we can grow our donated funds by more philanthropically-minded individuals or companies partnering with us for change – the impact would be mighty.

Perhaps you'd like to change the life of a young person by assisting them into university study. Or maybe donating funds to help us support one of our partner charities is on your heart. Whatever your passion, we can help you make a genuine difference.

If you'd like to donate, or talk with us about sponsorship opportunities, email [info@milfordfoundation.co.nz](mailto:info@milfordfoundation.co.nz), call 0800 368-632 or visit our website [www.milfordfoundation.co.nz](http://www.milfordfoundation.co.nz) and hit "Koha/Donate Now".

## Raise a glass to giving back

Your purchase of Foxes Island Artist Series wine will help cyclone impacted communities recover.

**20% of all sales donated to the Cyclone Gabrielle rebuild projects**

or visit [www.foxes-island.co.nz/artist-series/](http://www.foxes-island.co.nz/artist-series/)



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