



MUTUAL TRUST

Mutual Trust Foundation Impact Report



Our Purpose

Our Purpose is to help families achieve what matters most

We do this by:

- Caring for our families, our people and communities, not just their finances
- Delivering what they require under one roof
- Providing pre-eminent independent advice
- Enabling our families to have a positive impact on society

At Mutual Trust, we pride ourselves on our deep commitment to our values, **excellent, heartfelt, inspiring and principled**, which are evidenced by everything we do.

Grants made through the Mutual Trust Foundation support charities which reflect the Mutual Trust values.



Excellent

- Do work of the highest standard
- Anticipate future needs
- Seek better outcomes
- Continuously grow our expertise



Heartfelt

- Are genuine and understand you
- Care about what matters to you
- Ensure you feel at home
- Build longstanding relationships of mutual trust



Inspiring

- Encourage the best in each other
- Create a great place to work
- Are proud of our families and their heritage
- Look to the future and lead with purpose



Principled

- Act with honesty and integrity
- Are discreet
- Provide thoughtful challenge
- Work on the basis of mutual respect

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A commitment to Reconciliation

Mutual Trust is committed to advancing our reconciliation journey and positive reconciliation impact aligns closely with Mutual Trust’s Purpose of helping families achieve what matters most. Mutual Trust’s Reconciliation Action Plan (RAP) was endorsed by Reconciliation Australia in recognition of the heartfelt manner in which the team is working positively for the benefit of Indigenous Australians.

Reconciliation should matter to all Australians and it matters to Mutual Trust. We provide traditional trustee company, investment and support services to many Traditional Owner groups.

We develop a deep understanding and connection with the families we serve, allowing us to ensure the needs of Traditional Owners are respected whilst providing stewardship of significant assets.

Mutual Trust acknowledges and honours the traditional custodians of the lands upon which we work. In Melbourne, we work on the lands of the Wurundjeri People of the Kulin Nation. In Sydney, we work on the lands of the Gadigal people of the Eora Nation. In Adelaide, we work on the lands of the Kaurna people of the Adelaide Plains. In Perth, we work on the lands of the Whadjuk people of the Nyoongar nation. We pay respect to Elders past, present and emerging.

Supporting families to give with purpose

Mutual Trust has always had a focus on giving with purpose. From supporting the philanthropic endeavours of the Baillieu and Myer families, to facilitating hundreds of charitable grants in the last year during a time of unprecedented need.

Experience has taught us that an intention to give is not enough. When faced with the vast array of problems to solve and charities that need support, alongside potentially divergent family opinions, it is easy to lose focus and momentum.

At Mutual Trust, we help our clients find their purpose by uncovering their personal passions and motivations for giving. We then activate our deep networks and understanding of the philanthropic sector to curate, develop and support charitable partnerships with organisations that share their passions and align with their purpose.

Through the Mutual Trust Foundation, we also offer our clients a way to support the causes they are passionate about, while joining a community of givers who share their interest in philanthropy.

In this way, we provide our clients with support to maximise the positive social impact of their capital and remove the burden of having to do it alone.

Welcome

Welcome to our first Mutual Trust Foundation Impact Report.

The world of philanthropy is rapidly changing and we are seeing a substantial increase in the number of purpose-driven donors looking to make real impact through their giving.

The Mutual Trust Foundation represents an inspiring community of givers, who together in 2022 granted over \$1.1m to 82 charities across a wide range of sectors. Whilst each of our donors vary in their areas of philanthropic focus, what they all have in common is an enduring desire to make a difference.

We believe it's important to take the time to measure and celebrate the impact of what our donors have achieved. Within this report, we showcase some of the specific organisations supported by our donors this year, as well as the difference they have made by coming together through the Mutual Trust Foundation.

It is a privilege to support our donors in realising their philanthropic purpose. It is especially heartening in these uncertain times, to know there are so many people using their philanthropic capital to make a positive impact in the world around us.

From all of us at Mutual Trust, thank you.



ALICE WALTER
PARTNER, HEAD OF
PHILANTHROPY

“Mutual Trust has given us a way to formally match what we want to do personally with what we want to do philanthropically. Consciously and consistently divvying up time, treasure and talent is something that really does require a structure.”

RUPERT MYER AO
MUTUAL TRUST BOARD MEMBER & PRESIDENT OF THE MYER FOUNDATION

Coming together to make a difference

\$4.9M

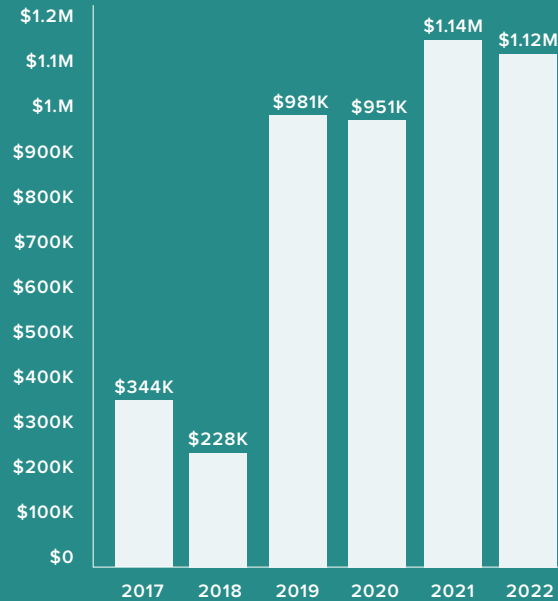
granted since inception

\$1.1M

granted in 2022

82

charities supported in 2022



Mutual Trust Myer Staff Giving Fund – Living the Mutual Trust values

GIVING

Over one quarter of our people make regular monthly donations, direct from their salary.

FUNDRAISING

Over \$10,000 has been fundraised through matching programs.

VOLUNTEERING

Our people have contributed over \$50,000 in volunteering hours.

At Mutual Trust, our people have a personal and long-standing commitment to making a difference. In March, we celebrated this with the launch of our inaugural Staff Giving month, whereby a record-breaking number of our team elected to sign-up to monthly payroll giving, volunteer and fundraise for their chosen cause – ending violence against women.

In 2022, Mutual Trust staff achieved our goal to double our community impact, including granting over \$100,000 to our charitable partners and providing more than \$50,000 in volunteering hours. This included donating, packing and delivering essential items to women and families beginning anew after leaving violent situations.



\$320,000

HEALTH



\$135,000

EDUCATION



\$260,000

ARTS & CULTURE



\$130,000

OTHER*



\$96,000

ENVIRONMENT



\$180,000

COMMUNITY & ECONOMIC DEVELOPMENT

*Other includes: Agriculture, Fishing and forestry, Human rights, Information & Communications, International relations, Philanthropy, Public Affairs, Public Safety, Religion, Science Social Sciences, Sports and recreation.



AWARDED SILVER

Reflecting the efforts of our team, we were thrilled to receive SILVER in the category of Best Launch or Refresh at the 2022 Australian Workplace Giving Awards.

“I am fortunate to have a good job, good home and comfortable surroundings. My heart is full and this is one of the reasons why I donate my time and money through the Staff Giving Program. When I give, my heart swells and I truly believe I benefit more than the recipient does from receiving. It is a wonderful feeling”

ROSE PIPER
EXECUTIVE ASSISTANT TACS
AND MUTUAL TRUST PROGRAM STAFF
GIVING CHAMPION

“It’s my great pleasure to say a big thank you to Mutual Trust staff for your personal and collective donation towards the Cornelia program. You have helped give pregnant women and new mothers who are homeless, often due to domestic violence, a brighter future. You have also helped to ensure babies have a safe and supportive place to live with mum in those first crucial days, weeks and months of bonding.”

SUE MATTHEWS
CEO OF THE ROYAL WOMEN’S HOSPITAL

“I’m really delighted to say a huge and heartfelt thank you to Mutual Trust staff and the Mutual Trust Foundation for your incredible support of Women’s Community Shelters. You provided 400 nights of safety for women and children between March and September 2022 — an incredible achievement.”

ANNABELLE DANIEL OAM
CEO OF WOMEN’S COMMUNITY SHELTERS

Charities supported through the Mutual Trust Foundation

THE AUSTRALIAN BALLET SCHOOL

The Australian Ballet has been inspiring and delighting audiences since 1962 and is Australia’s national ballet company.

The Australian Ballet is based in Melbourne at The Primrose Potter Australian Ballet Centre, which also accommodates The Australian Ballet School. It provides facilities and services to the School and the two companies enjoy a close relationship, including collaboration on artistic projects such as regional tours.

“We are incredibly grateful for the support of Mutual Trust Foundation, which enables us to provide world-class training and nurture future generations of professional Australian dancers and cultural leaders.”

LISA PAVANE
DIRECTOR OF THE AUSTRALIAN BALLET SCHOOL





BATYR

Currently, two in five young people will experience mental health challenges in Australia. batyr is working to prevent mental ill-health by teaching young people how to reach out for assistance and identify the signs of declining mental-health before it reaches crisis point. batyr is a preventative mental health organisation, created and driven by young people, for young people.

batyr was launched in 2011, after founder Sebastian Robertson experienced the frustration and isolation of living silently with mental ill-health whilst at university. Sebastian recognised it was time to have open honest conversations about mental health with young people and founded the organisation, naming it after batyr ('hero'), The Talking Elephant From Kazakhstan.

"With the help of generous donations from Mutual Trust clients in 2022, batyr was able to expand its reach and impact on the ground by an additional 3,000 students in schools and universities in Victoria, South Australia and New South Wales.

In 2022 batyr@school programs were also listed in the Victorian Schools Mental Health Menu, ranking in the first tier of intervention. This listing means that batyr@school programs have been recognised as evidence-based and supported by expert opinion. It will have a significant impact on the work we do in Victoria especially and our ability to reach young people."

SARAH PERCIVAL

PHILANTHROPY, TRUSTS AND FOUNDATIONS MANAGER AT BATYR

CLIMATE COUNCIL

The Climate Council is Australia's leading climate communications organisation. Their mission is to be a courageous catalyst propelling Australia towards bold, effective action to tackle the climate crisis. Work produced by The Climate Council is evidenced-based and independent. This work is designed to inform public opinion and influence decision makers to take action at scale and elevate climate stories that shape the conversation on climate consequences.

"The invaluable support of our philanthropic community is what enables Climate Council to be a courageous catalyst propelling Australia towards bold, effective action to have emissions plummet during the 2020s and hit net zero by 2035. This year philanthropists have helped put climate change on the national agenda like never before."

AMANDA MCKENZIE

CHIEF EXECUTIVE OFFICER AT CLIMATE COUNCIL





FARESHARE

FareShare has been providing free, nutritious meals for Australians in need since 2001. Today, they are cooking over one million meals annually.

By combining food from would-be food waste with donated produce, FareShare is working to reduce the impact of food waste on the environment while ensuring people experiencing disadvantage can enjoy delicious home-cooked meals.

Food waste remains one of the biggest challenges to sustainability. An estimated 30% of all food produced for human consumption never makes it to our plates. In 2022, FareShare rescued over 897,612kg of food.

LORT SMITH ANIMAL HOSPITAL

Lort Smith Animal Hospital provides world-class animal healthcare and wellbeing services – regardless of the financial circumstances of the carer.

They have a talented team of vets and nurses across two locations. They offer a broad range of high-quality animal health and welfare services, with a breadth of experience that's hard to rival.





TRUST FOR NATURE

Trust for Nature is one of Australia's oldest conservation organisations. In 2022 Trust for Nature celebrated its 50th anniversary. After half a century of conservation efforts, more than 110,000 hectares across Victoria has been protected for wildlife. This includes over 1,500 conservation covenants and more than 40 reserves.

In 2022, Trust for Nature celebrated this significant milestone while simultaneously drawing attention to the impacts of climate change. Many threats to Victoria's environment have increased and will continue to do so over the coming decade.

THE ROYAL WOMEN'S HOSPITAL

Founded in 1856 as a place where women experiencing disadvantage could give birth safely and receive proper medical care, the Royal Women's Hospital is among the oldest and most distinguished women's hospitals in the world.

The hospital continues to lead the way in women and newborn healthcare – delivering specialist maternity, neonatal, gynaecology, oncology, reproductive and sexual health services to women in Melbourne, as well as those with complex needs from across Victoria and Australia.

WALTER AND ELIZA HALL INSTITUTE OF MEDICAL RESEARCH (WEHI)

WEHI, previously known as the Walter and Eliza Hall Institute of Medical Research and the Walter and Eliza Hall Institute, is Australia's oldest medical research institute. WEHI is where the world's brightest minds collaborate and innovate to make discoveries that will help us to live healthier for longer.

In 2022, WEHI celebrated the launch of a ground-breaking new project led by Associate Professor Andrew Webb. Working alongside the Royal Melbourne Hospital's Associate Professor Cherie Chiang, Webb developed an early diagnosis test for dementia.

Left page: Trust for Nature announces intention to return Neds Corner Station to its Traditional Owners, the First People of the Millewa-Mallee Aboriginal Corporation (pictured is Gayle Austen, Chair – Trust for Nature, Uncle Norman Tinawin Wilson – Chair – FPMMAC).

The Cuthbertson Family Fund

Charities supported through the Mutual Trust Foundation this year as encouraged by The Cuthbertson Family Fund.

GRATTAN INSTITUTE

A Melbourne-based research organisation that has had a major influence on the development of federal and state government policy. CEO Dani Wood delivered a keynote address at the 2022 Jobs Summit.

"What of our people? How do we encourage workers to be bold and thrive in a more dynamic economy of the future? ... If we want Australians to take a leap in the name of better opportunities, they need to know society will support them if they fall. We need much more communication with parents and young people about the jobs and skill sets of the future..."

CENTRE FOR EYE RESEARCH AUSTRALIA

If you ask people what they fear most, many will place blindness ahead of death. CERA is based in East Melbourne and develops break-through treatments for eye disease. It is one of the top vision research organisations in the world. In the last year, CERA established new discovery research programs in Visual Neurovascular Research and Genetic Engineering. CERA broadened the scope of their clinical research, with new programs in Ocular Oncology and Clinical Biomarkers and also retrieved 643 corneas for 539 transplants.

"Even beyond our desire to support causes we believe in, philanthropy has a long-term role in our intergenerational succession planning. We are trying to prepare our three children to receive and use money they may inherit from us in a responsible and positive way. We would like them to accept a broader community responsibility, without it feeling like a burden.

If you are looking to embark on a philanthropic journey, our advice would be to focus on areas and organisations which you are passionate about and where the scale of your contribution can really make a difference. Get to know the people, develop personal connections and consider giving your time and skills alongside the financial contribution.

Also, if you have children, there is so much value that comes from involving them. It may not currently be the right time for your family; however you can still consider this as an important element of your succession planning. Mutual Trust can help you with this!"

**CHRISTOBEL BOTTEN
& ANDREW CUTHBERTSON**
FOUNDATION DONORS

AUSTRALIAN STRING QUARTET

The ASQ teaches and plays alongside students from the Australian National Academy of Music in an inspirational and generous way.

The Dick and Joan Green Family Award

After Dick Green passed away, his wife Joan established the Dick and Joan Green Family Award to recognise Dick's work in preserving the heritage of Tasmania and to celebrate Tasmania's rich history and cultural heritage. Today, Caroline Johnston, one of Joan and Dick's six children, represents the family in running the Green Family Award through the Mutual Trust Foundation.

All family members are involved in decisions about where to focus their philanthropy and how to get the most impact from their giving. Together, they've agreed to continue their impact in perpetuity and will pass it to the next generation when the time is right (the next generation includes fifteen grandchildren and already some great grandchildren).

"As well as the community, we are all gaining a lot of interest and joy from our philanthropy...we will continue to provide the awards every year and make decisions as a family. We're proud of the contribution we've made...and in honouring the legacy and work of both our father and our mother. Philanthropy has been a wonderful addition to our family."

CAROLINE JOHNSTON
FOUNDATION DONOR

THE GREEN FAMILY AWARD FOR TASMANIAN HISTORY

The esteemed award recognises high quality published work that makes a significant contribution to an understanding of Tasmania's past and seeks to celebrate and promote books on Tasmanian history and cultural heritage, including biographies. In 2022 the award was granted to *The Waking Dream of Art: Patricia Giles*, Painted by Dr Alison Alexander. The biography tells the tale of a leading, but overlooked, female Tasmanian contemporary artist.

"This biography offers an intricate study of gender, politics and environmental activism in the mid to late twentieth century and the influence of these forces on artistic production and cultural life."

CHAIR OF THE JUDGING PANEL HISTORIAN PROFESSOR KATE DARIAN-SMITH
EXECUTIVE DEAN AND PRO VICE-CHANCELLOR OF THE COLLEGE OF ARTS, LAW AND EDUCATION AT THE UNIVERSITY OF TASMANIA.

K&S Langley Family Fund

“We feel very fortunate to be part of a family that believes in giving our time and energy into causes we care about, alongside the monetary funding. Our motivation for giving is not only to make a tangible impact, it’s also to bring our family members together and pass on our philanthropic values to the next generation.

We live in South Australia and are always on the lookout for ways to maximise the local impact of our giving. With a focus on education, training and life experiences, we seek to create opportunities for South Australians with the drive to achieve their full potential and make long-term changes in their lives.

Many people think that to be a philanthropist you need to be wealthy, however we disagree. Anyone can be a philanthropist – it isn’t strictly about money; it is about kindness and a desire to improve the world.

If you’re looking to give, our advice would be to think about your motivations. Whilst we have multiple reasons for giving, the issues and organisations we care about have been identified with heartfelt motivation. Our heads help us to give prudently whilst our hearts allow us to engage personally.”

SARAH LANGLEY
FOUNDATION DONOR

Examples of charities supported through the Mutual Trust Foundation this year, as advised by the K&S Langley Family Fund.

HELPMANN ACADEMY

We’ve had an ongoing relationship with the Helpmann Academy for many years through the funding of a collaborative jazz scholarship.

In 2022, The Helpmann Academy Major Public Art Commission for the Goolwa Wharf Precinct in partnership with Alexandrina Council was announced.

We’ve chosen to fund this commission as we are passionate about supporting the careers and crafts of emerging South Australian artists and recognising the positive impact art has on our community.

ADELAIDE SYMPHONY ORCHESTRA

The Adelaide Symphony Orchestra (ASO) is South Australia’s largest performing arts organisation, established in 1936. Today, the ASO plays a major role in Adelaide’s cultural and economic vibrancy and enriches the community through a diverse program of world-class performances to more than 100,000 concertgoers each season.

Mutual Trust Foundation Financial Report as at 30 June 2022

The Mutual Trust Foundation is a simple and easy way for individuals and families to facilitate donations to charities without the administration and governance burden of running their own Private Ancillary Fund. The Foundation receives donations from many different individuals and family groups, then collectively invests these donations and takes responsibility for compliance requirements, grant due diligence, trust administration and reporting.

INVESTMENT OBJECTIVE

To generate a diversified and reliable source of income and capital returns to maximise charitable distributions to selected beneficiaries and maintain the real value of the corpus over the long term.

RISKS

All investments carry a degree of risk with potential for underperformance or permanent capital loss.

INVESTMENT TIMEFRAME

Long-term: 5 years or longer.

BENEFITS

Provides institutional grade management of direct domestic and international equities portfolios, complemented by specialist external managers, to build a resilient, long-term multi-asset class portfolio.

INVESTMENT APPROACH

Mutual Trust provides a structured process of investment research and due diligence to implement a tailored multi-asset class portfolio. The Foundation’s investment strategy adheres to a robust governance framework that incorporates diversification principles to mitigate risk and improve potential returns. Active portfolio management involves the regular review, ongoing research and analysis of the investments held in the portfolio.

| ANNUALISED PORTFOLIO RETURNS TO 30 JUNE 2022 AFTER FEES | 1 YEAR | 3 YEARS | 5 YEARS |
|---------------------------------------------------------|---------|---------|---------|
| Mutual Trust Foundation | 0.88% | 5.00% | 5.71% |
| Benchmark ¹ | (8.28%) | 1.76% | 4.38% |
| Out/(under)performance | 9.16% | 3.24% | 1.33% |

¹Morningstar Australia Balanced Target Allocation NR AUD

| INVESTMENT GUIDELINES | BENCHMARK | RANGE | |
|------------------------------------|-----------|---------|---------|
| | | MINIMUM | MAXIMUM |
| Cash | 5.0% | 3.0% | 20.0% |
| Australian Fixed Interest | 30.0% | 0.0% | 50.0% |
| International Fixed Interest | 0.0% | 0.0% | 10.0% |
| Australian Equities | 33.0% | 0.0% | 50.0% |
| International Equities (Developed) | 10.0% | 0.0% | 20.0% |
| International Equities (Emerging) | 2.0% | 0.0% | 5.0% |
| Property | 10.0% | 0.0% | 20.0% |
| Alternatives - Defensive | 5.0% | 0.0% | 10.0% |
| Alternatives - Growth | 5.0% | 0.0% | 15.0% |
| Private Markets Equity | 0.0% | 0.0% | 10.0% |
| Defensive Assets | 45.0% | | |
| Growth Assets | 55.0% | | |



Joining a community of Givers

At Mutual Trust, we know that all families are different and there are many charitable organisations needing support. You can start on your philanthropic journey by donating to the Mutual Trust Foundation today.

Working with our dedicated team, you can identify your passions, engage your family and begin to build a legacy of impact – all while being part of an experienced community of donors, passionate about making a difference.

Contact your Advisor or the Philanthropy team for more information.

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Image on cover: Trust for Nature Conservation Officer Rachel Douglas surveying land burned in the 2019-20 bushfires, adjacent to the Nicholson River, Gippsland.