

THE WARMTH *of giving*

—
2026

ENGAGED PHILANTHROPY REVIEW



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Giving with purpose, built to last

EXECUTIVE SUMMARY 2026

FOR MORE THAN 100 YEARS, PERPETUAL GUARDIAN HAS STOOD ALONGSIDE GENEROUS NEW ZEALANDERS — HELPING THEM STEWARD THEIR GIVING WITH CARE, PURPOSE, AND EXPERTISE, DURING THEIR LIFETIMES AND BEYOND. IN FY26, THAT ROLE HAS NEVER FELT MORE IMPORTANT.

Recent headlines tell a confronting story. Across Aotearoa New Zealand, charities are under increasing strain. Many are struggling to secure even the funding required to meet basic, day-to-day services — let alone adapt, evolve, or respond to growing and changing demand. For some, the reality is starker still: they are closing their doors. At the very moment communities need them most, the resources flowing to the frontline are not keeping pace.

**ALONGSIDE THIS STRAIN,
HOWEVER, SITS SOMETHING
QUIETER — BUT CRITICALLY
IMPORTANT.**

Across the country, structured giving vehicles — charitable trusts, foundations, and managed funds — continue to steward capital with care and intent, directing resources to the organisations doing the work on the ground. These are the enablers: the mechanisms that translate generosity into sustained, reliable impact.

The opportunity in front of us is to strengthen that connection.

By structuring philanthropy well — through enduring vehicles, with clear governance, and thoughtful strategy — donors and communities can become part of a more resilient response to growing need. Structured giving allows

funding to be deployed consistently, at scale, and in alignment with real demand — rather than episodically or reactively.

It also creates the conditions for charities not just to survive, but to plan, adapt, and grow.

As a part of the stewardship of funding every year Perpetual Guardian are seeing philanthropy expressed in different, complementary ways. Some funding is directed toward sustaining essential services — ensuring that support remains accessible to those who need it most. Other funding is enabling organisations to build capability, invest in innovation, and respond to emerging challenges in new ways. And increasingly, we are seeing multi-year, collaborative approaches that aim to influence systems, not just outcomes.

Together, these approaches reflect a more mature and intentional form of giving — one that recognises that impact is rarely created through a single act, but through sustained, well-directed effort over time.

At the centre of this is stewardship.

Professional trustees play a critical role in ensuring that charitable capital is not only preserved, but actively working toward its intended purpose — not just now, but for generations. This includes navigating increasingly complex expectations — from regulatory requirements, to responsible investment considerations, to the growing demand for measurable impact. The responsibility is significant — but so too is the opportunity.

There is no single “perfect” model for philanthropy. What matters is that giving structures are fit for purpose — aligned with the intent of donors, responsive to community need, and robust enough to endure over time.

In an environment where need is accelerating and resources are constrained, structured philanthropy is not a “nice to have”. It is an essential part of the solution.

At Perpetual Guardian, we are privileged to support over 700 charitable entities and steward significant philanthropic capital on behalf of our clients. But more importantly, we play a role in connecting generosity with purpose — ensuring that giving is not only protected, but activated in ways that create meaningful, lasting impact.

We hope this report offers both insight and encouragement.

To think carefully about how giving is structured. To remain confident in the role philanthropy can play. And to recognise that, together, we have the opportunity to strengthen the systems that support our communities — today and into the future.

Because when philanthropy is structured well, it does more than respond to need.

It builds resilience.

It strengthens capability.

And it helps ensure that generosity can continue to make a difference — when it matters most.

REVIEW 2026

TOTAL GIVING

\$48.4
MILLION

HEALTH	10.93m
EDUCATION	5.05m
SOCIAL SERVICES	23.53m
ARTS	2.83m
ENVIRONMENT	3.71m
OTHER	2.39m

that's a whole lot of good!



HEALTH	22.55%
EDUCATION	10.42%
SOCIAL SERVICES	48.58%
ARTS	5.84%
ENVIRONMENT	7.66%
OTHER	4.94%

We pride ourselves on

INVESTING IN GOOD / Growth with purpose *established socially responsible investment pathways.

HONOURING INTENT As the custodian of our clients' wishes, we work hard to understand and act upon the founding vision.

WE ASSIST OUR DONORS of all sizes to be intentional in their giving, so that their personal philanthropy can have greater impact.



AVERAGE
GRANT VALUE

\$19,227

GIVEN

FUNDS
UNDER MANAGEMENT

\$869

MILLION

ASSETS
UNDER MANAGEMENT

\$1,150

BILLION

PERPETUAL GUARDIAN IS **THE LARGEST MANAGER** OF PHILANTHROPIC SERVICES IN NEW ZEALAND

2,500

GRANTS WERE PAID DURING
THE 2026 FINANCIAL YEAR

2100

GRANT APPLICATIONS
ARE MADE ANNUALLY

OVER 700

CHARITIES/ENTITIES
UNDER MANAGEMENT

1/3

OF TRUSTS ARE DISCRETIONARY
(APPLY FOR GRANTS)

2/3

OF TRUSTS ARE FIXED
(HAVE NAMED BENEFICIARIES)

PERPETUAL GUARDIAN PRIDES ITSELF

on being able to connect donors to the causes they care about anywhere in the country. With 16 branches from Whangarei to Dunedin, our staff walk alongside donors New Zealand-wide.

Snippets of giving

JOHN RICHARD TEMPLIN was an engineer, entrepreneur and horticulturalist whose legacy continues to support New Zealand's future innovators. Through the John Richard Templin Scholarship Trust, exceptional engineering and horticultural graduates are supported to undertake advanced study and practical experience. Last year, a \$120,000 scholarship was awarded to Zeb Barry to pursue postgraduate study in Aeronautics and Astronautics at Stanford University, contributing to cutting-edge aerospace research.

PHYLLIS EILEEN ROOM'S legacy lives on through the Room-Simmonds Charitable Trust, supporting health, medical research and community wellbeing across New Zealand. Managed by Perpetual Guardian, the Trust funds organisations working to improve the lives of vulnerable New Zealanders. Last year, more than \$128,000 was distributed to causes including arthritis research, dementia support, guide dog services, heart health initiatives and cancer research, creating meaningful impact for communities nationwide.

Protecting and Growing the Impact of Philanthropy in New Zealand

AT ITS HEART, philanthropy is about possibility – the ability for individuals to contribute to something greater than themselves, and to create meaningful, lasting change in the communities around them.

At Perpetual Guardian, we are privileged to see that spirit in action every day. From significant endowments to grassroots giving, New Zealanders continue to demonstrate a deep and enduring commitment to supporting one another. It is this collective generosity that underpins a strong and resilient charitable sector – one that delivers critical outcomes across health, education, social services, the environment and the arts.

But philanthropy does not exist in a vacuum. It is shaped by the environment around it – by public policy, by economic conditions, and by how accessible and encouraged giving is for those who wish to participate.

Over the past year, we have seen renewed attention on the role philanthropy plays in Aotearoa New Zealand. This is welcome. However, it also brings into focus the need for thoughtful, well-informed policy that supports, rather than constrains, the flow of charitable capital into the communities that need it most.

The proposed cap on donation tax credits is one such moment. While intended to address a relatively narrow set of concerns, the broader impact risks being far-reaching. A relatively small number of donors contribute a significant proportion of total funding into the sector – funding that is not only critical to sustaining

essential frontline services, but also to enabling charities to build the capacity, innovation, and long-term strategies required to meet growing and increasingly complex demands. This level of funding is both rare and vital. It plays a unique role in bridging gaps between government funding, trust and foundation support, and community fundraising – particularly where long-term, multi-year investment is needed to create systemic change.

WHAT REMAINS CONSTANT, HOWEVER, IS THE GENEROSITY OF NEW ZEALANDERS AND THEIR WILLINGNESS TO STEP FORWARD WHEN IT MATTERS MOST.

At Perpetual Guardian we are fortunate to see significant giving this in practice derived from the funding we steward in behalf of our generous clients. The stewardship of private donor and multi-year legacy support provided by the Strathlachlan Fund to SHE (Support, Heal, Empower) (formerly the Battered Women's Trust), is enabling the development of

a pioneering response to technology-facilitated abuse reduction within family violence systems. This type of funding goes beyond immediate service delivery. It allows organisations to validate need, demonstrate impact, build capability, and begin shaping scalable models that can influence wider system responses. Limiting incentives for significant giving – the kind of giving that establishes Trusts and provides change making funding for charitable organisations - risks constraining exactly this kind of forward-looking, capacity-building investment – raising important questions about what opportunities for deeper, more sustainable impact may be lost as a result.

Philanthropy in New Zealand has long been underpinned by a simple principle: that giving should be straightforward, encouraged, and accessible. It is a system that has helped position New Zealanders among the most generous people in the world on a per capita basis. At a time when demand for charitable services continues to grow, it is more important than ever that we protect and strengthen this foundation.

Looking ahead, we are also on the cusp of a significant intergenerational transfer of wealth. This presents a profound opportunity – not just for individuals and families, but for the charitable sector as a whole. With the right settings and support,



ANDREW BARNES
Perpetual Guardian
founder

this transfer has the potential to unlock a new era of philanthropy in New Zealand, enabling transformative investments in the issues that matter most.

Realising that opportunity will require more than good intent. It will require a system that is clear, enabling, and aligned — one that encourages giving at all levels, supports innovation, and recognises the vital role the sector plays in our society.

At Perpetual Guardian, we believe our role is not only to steward funds, but to help shape the conditions in which philanthropy can thrive. That means working alongside our clients, our partners, and the wider sector to open doors, reduce barriers, and ensure that generosity can translate into impact as effectively as possible.

We also continue to see the power of collective giving. Through the Perpetual Guardian Foundation and the growing

community of donors within it, we are witnessing how individuals — whether contributing large or modest amounts — can come together to achieve far more than they might on their own. This model reflects a broader shift in philanthropy: towards collaboration, towards shared purpose, and towards outcomes that extend beyond the reach of any single contribution.

The challenges facing our communities are complex and evolving. Meeting them will require coordinated effort across government, business, and the philanthropic sector. It will require us to think differently about how resources are mobilised, how impact is measured, and how we work together to achieve lasting change.

What remains constant, however, is the generosity of New Zealanders and

their willingness to step forward when it matters most.

Our role goes beyond custodianship. As both advocates for the sector and stewards of our clients' generosity, we work to shape an environment where philanthropy can truly thrive — where it is supported, accessible, and able to achieve its full potential.

Because when philanthropy is enabled in this way, its impact extends well beyond individual acts of giving.

It strengthens the fabric of our communities.

It expands pathways and possibilities.

And it helps secure a more resilient future for generations to come.

Turning intent into impact across a changing philanthropic landscape



AT ITS HEART, Philanthropy is about people wanting to make a difference. Whether it's supporting a local community project, protecting our environment, preserving our history, or helping future generations thrive, the motivation is often the same: people want their resources to create positive change.

Over the past year, we've seen just how important that role has become.

The organisations working across our communities are facing growing demand, often in increasingly complex circumstances. At the same time, donors are thinking more carefully about where they give, how they give, and the impact they want their contributions to have. People want confidence that their generosity is making a meaningful difference.

That's where we come in.

At Perpetual Guardian, our role is to help turn good intentions into lasting outcomes. We do that by providing the governance, structure, and stewardship that allows charitable funds, trusts, and legacies to deliver impact not just today, but for years to come.

The trusts and estates we manage support an incredibly diverse range of causes, and it's a privilege to see the difference they make.

Through the Stout Charitable Estate, for example, we've seen support for initiatives that strengthen New Zealand's cultural heritage and creative community. From programmes that help writers develop and connect, to projects preserving places of historical significance such as the Lawrence Chinese Camp, these investments help ensure important stories and histories continue to be shared.

The Alan Rosoman Charitable Trust demonstrates a different kind of impact,

supporting conservation projects, restoration work, and community-led environmental initiatives across the central North Island. These are practical projects that protect natural spaces, support volunteers, and encourage people to engage with and care for the environment around them.

While the causes may be different, the common thread is that they all rely on thoughtful, long-term support.

Effective philanthropy is about more than writing a cheque. It requires clear purpose, good governance, careful management, and a willingness to think beyond immediate outcomes. Increasingly, it also means working together. Some of the most successful initiatives we see involve collaboration between funders, community organisations, government agencies, and the people delivering services on the ground.

We're seeing more clients embrace that approach. Structured giving, endowments, and collaborative funding models are becoming increasingly common as people look for ways to create impact that extends well beyond their own lifetime.

At the same time, the world around us continues to change. Economic conditions, policy settings, and community needs all influence how philanthropy operates. In that environment, people value certainty. They want confidence that the structures supporting their giving are robust, practical, and able to adapt over time.

Providing that confidence is an important part of our responsibility. It means offering clear advice, strong oversight, and maintaining a long-term perspective on behalf of the people and communities we serve.

If there's one thing I've been reminded of this year, it's that philanthropy works best when generosity is matched by good stewardship. When those two things come together, the results can be genuinely lasting.

I'd like to thank our clients, trustees, charitable partners, and the many organisations doing important work across New Zealand. We remain committed to supporting your efforts and helping ensure that every dollar entrusted to us has the greatest possible impact.

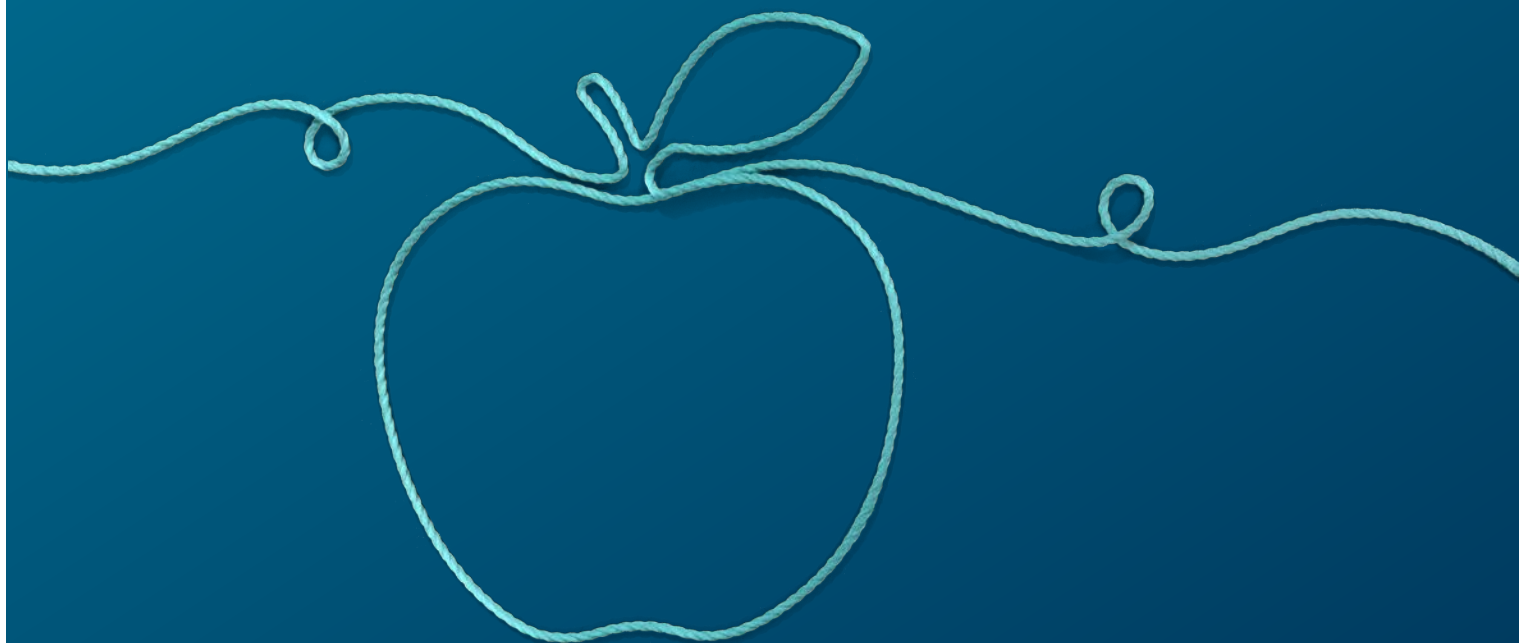
**THE TRUSTS AND ESTATES
WE MANAGE SUPPORT AN
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DIFFERENCE THEY MAKE.**



WEAVING BRIGHTER FUTURES

—

GIVING FOR EDUCATION



THE LIFE-CHANGING IMPACT OF SCHOLARSHIPS - WHERE EVERY KIWI KID SHOULD HAVE A CHANCE TO SUCCEED.

Our philanthropic clients are passionate about education as a means to transform the lives of a diverse range of students through the provision of affordable and equitable access to learning.

Whether you prefer to endow academic, sporting or leadership success, creativity, service to the community, or all-round good character, scholarships can play a fundamental role in the personal and professional trajectory of a student's life.

KEY STATISTICS

\$5.05m

PROUDLY stewarded to the education sector.

DURING the 2026 financial year.



Education

TOTAL
DONATED

\$5.05m

CASE STUDY

INVESTING IN POTENTIAL: Education, Identity and the Power of Opportunity

ACROSS AOTEAROA, PHILANTHROPY CONTINUES TO PLAY A TRANSFORMATIVE ROLE IN SHAPING PATHWAYS FOR INDIVIDUALS WHOSE POTENTIAL IS STRONG, BUT WHOSE ACCESS TO OPPORTUNITY IS NOT ALWAYS ASSURED.

Through the generosity of Perpetual Guardian's clients – whose wishes we are privileged to steward – a growing number of learners across secondary, undergraduate, and postgraduate levels are being supported to pursue education and research. Quality educational achievements are gained, research outcomes are academically rigorous, and students are able to connect, explore identity and how they might make a future impact on their community.

What emerges across this work is a clear and consistent theme: education funding is not simply enabling study – it is unlocking possibility, often at pivotal moments in a person's life.

For some students, support begins early. At the secondary school level, relatively small investments can have an immediate and visible effect. Funding for essentials such as uniforms, learning materials, and technology removes barriers that might otherwise limit engagement and achievement. It also allows students to fully participate in the broader experience of schooling – trips, cultural exposure, and shared learning opportunities that build confidence and connection.



The Rose Hellaby Trust

“WITH THE CONTRIBUTION YOU HAVE SENT I HAVE BEEN ABLE TO BUY THE NECESSARY RESOURCES FOR SCHOOL... IT ALSO HELPED ME TO GET A SCHOOL UNIFORM AND HAVE SCHOOL LUNCHES AND BREAKFASTS... THE MONEY ALSO CONTRIBUTED TO A SECOND-HAND LAPTOP WHICH I USE TO DO MY SCHOOL WORK... I WAS ABLE TO ACHIEVE MORE AT SCHOOL.” – ROSE HELLABY SCHOLARSHIP (YEAR 9)

These early interventions create momentum. They ensure that students are not defined by circumstance, but are able to focus on their learning and contribute meaningfully within their school environments. Importantly, they also validate a young person's sense of worth – reinforcing that their education matters and that others believe in their potential.

As students progress into tertiary study, the nature of impact shifts. Financial support continues to be critical, but its effect becomes more strategic – enabling focus, reducing stress, and allowing learners to pursue areas of study that align with both personal aspiration and oftentimes community need. This is particularly evident in scholarships grounded in kaupapa Māori, where education is not viewed solely as individual advancement, but as a pathway toward collective wellbeing.

“THIS SCHOLARSHIP HAS NOT ONLY PROVIDED ME WITH FINANCIAL SUPPORT BUT HAS GIVEN ME ENCOURAGEMENT THAT THE MAHI I AM DOING IS OF VALUE FOR WHĀNAU MĀORI.” – ROSE HELLABY POST GRADUATE SCHOLARSHIP

In fields such as health research, this support has tangible implications for equitable outcomes. Students supported by Perpetual Guardian-managed Trusts are undertaking research that seeks to better understand and address disparities experienced by Māori communities – exploring issues such as access to care, patient experience, and systemic barriers within healthcare. Their work reflects a broader shift toward research that is by Māori, for Māori, grounded in lived experience and cultural understanding.

“MĀORI DESERVE HEALTHCARE THAT IS CENTRED AROUND MĀORI ASPIRATIONS AND REALITIES... THE ULTIMATE AIM IS TO ENSURE OUR WHĀNAU HAVE THE KNOWLEDGE OF AND ACCESS TO HIGH-QUALITY, PREVENTATIVE CARE.” – ROSE HELLABY POST GRADUATE SCHOLARSHIP

At the postgraduate level, the scale and significance of impact deepens. Here, scholarships are enabling complex, multi-year research that has the potential to influence national practice, policy, and systems. In one instance, funding has supported doctoral research into the seismic resilience of wharenui (the heart of a Marae – a place where people, whakapapa, stories, values and identity come together) across Aotearoa.

“THE SCHOLARSHIP HAS TRANSFORMED THIS RESEARCH FROM CONCEPT TO NATIONALLY SIGNIFICANT IMPACT, BRIDGING TECHNICAL EXCELLENCE WITH CULTURAL INTEGRITY.” – ROSE HELLABY POST GRADUATE SCHOLARSHIP

This kind of support allows researchers to undertake extensive fieldwork, engage directly with communities, and develop approaches that honour both scientific rigour and mātauranga Māori. It reflects a growing recognition that solutions to complex challenges – whether environmental, structural, or societal – must be grounded in both technical expertise and cultural knowledge.

For others, postgraduate study represents not only academic advancement, but a return – to whenua, to whakapapa, and to ways of knowing that have been disrupted over time. Scholarships provide the space to reconnect, to learn, and to contribute meaningfully to the preservation and evolution of Indigenous knowledge systems.

“THIS SCHOLARSHIP PROVIDES MORE THAN FINANCIAL SUPPORT – IT OFFERS THE RARE GIFT OF BEING ABLE TO CONCENTRATE FULLY ON THE RESPONSIBILITY OF THIS KAUPAPA... I CARRY A STRONG SENSE OF DUTY TO HONOUR YOUR TRUST WITH INTEGRITY, DISCIPLINE, AND OUTCOMES THAT REFLECT WELL ON US ALL.” – ROSE HELLABY POST GRADUATE SCHOLARSHIP



ROSE HELLABY
MĀORI EDUCATION
SCHOLARSHIPS

Alongside these journeys, a number of legacy funds continue to demonstrate the enduring power of donor intent. Trusts established by individuals such as Rose Hellaby, Frank Sydenham, Brian Lorimer, the Niue and Ocean Wide Trust, and David Johnstone reflect a shared belief in education as a pathway to both personal fulfilment and societal contribution. While their lives and interests were distinct — from horticulture and farming to environmental conservation and broader educational access — their collective vision remains clear: to support individuals who show promise, determination, and a desire to contribute.

THESE LEGACIES ARE NOT STATIC. THEY ARE ACTIVELY BROUGHT TO LIFE EACH YEAR THROUGH THE ACHIEVEMENTS OF SCHOLARSHIP RECIPIENTS.

One such example is the Niue and Ocean Wide Trust (NOW Trust), which created the first dedicated environmental and marine-focused scholarship programme designed specifically for Pacific students in the New Zealand region. Established as part of Niue's innovative ocean conservation and sustainability initiative, the Trust's scholarships — now in their second year — invest not only in education, but in the future capability of Niue itself. Recipients are required to return home following their studies, ensuring that knowledge gained is reinvested into local communities, conservation efforts, and the development of a resilient blue economy.

For scholarship recipient Tongakilo-Rhys Tohovaka, now progressing to a Master's of Science from a Bachelor of Applied Science majoring in Environmental Management with a minor in Pacific Studies at the University of Otago, the support has provided an opportunity to focus fully on his studies while relieving financial pressure on his family.

"Receiving this scholarship has allowed me to enjoy what I study for my final year without worrying about course fees. This relieves the financial burden for me and my family, for which I am truly grateful."

His aspirations speak directly to the vision behind the fund:

"I aspire to contribute to sustainable development in Niue and the wider

Pacific, empowering communities to address climate change while fostering resilience and strength. Overall, my goal is to return home and give back to the communities and villages that raised me."

Importantly, the NOW Trust Scholarships cover not only tuition fees but accommodation and living costs, recognising that true access to education means more than admission alone. By removing the full range of financial barriers, the Trust is helping to develop future environmental leaders who will play a critical role in protecting Pacific ecosystems and communities.

Other educational funds focus on vocational pathways and practical skills essential to New Zealand's future. The Yvonne and Dudley Lorimer Memorial Scholarship in Horticulture, established through a charitable fund by Peter Lorimer in memory of his parents, reflects a lifelong passion for horticulture and a desire to encourage the next generation into the industry.

The scholarship supports students undertaking sustainable horticulture and arboriculture studies through Wintec. Selection is based not only on academic ability, but also on evidence of passion for horticulture, commitment to learning, and the potential to succeed within the sector.

While sometimes modest in financial terms, scholarships such as these can have a profound impact. They provide

encouragement at important stages of a student's educational journey, support participation in practical training, and help build the future workforce responsible for enhancing productivity, sustainability, and stewardship within New Zealand's primary industries.

In fields such as horticulture, agriculture, and environmental management, students are building careers that reflect both scientific advancement and a commitment to sustainable stewardship of the land.

"I WANT TO... IMPROVE PRACTICES, PRODUCTIVITY, AND SUSTAINABILITY ACROSS NEW ZEALAND'S PRIMARY INDUSTRIES... AND USE MY KNOWLEDGE AND SKILLS TO HELP AND SUPPORT OTHERS." NIUE AND OCEAN WIDE TRUST SCHOLARSHIP

Other scholarship recipients are pursuing pathways in law, technology, and science, motivated by a desire to address inequities, strengthen communities, and apply their knowledge in practical, impactful ways.

Taken together, these stories illustrate a broader truth about education-focused philanthropy: its impact is both immediate and enduring. In the present, it removes barriers, builds confidence, and enables participation. Over time, it contributes

to a growing body of skilled, thoughtful individuals who carry their knowledge, values, and experiences into the communities they serve.

Just as importantly, this work reflects a model of philanthropy that is relational rather than transactional. It recognises that financial support, while critical, is only one part of the equation. Equally important is the sense of encouragement, trust, and expectation that accompanies it — the understanding that recipients are being supported and empowered to make their own contribution in time.

Through careful stewardship and a deep respect for donor intent, these funds continue to open pathways that might otherwise remain closed. Each scholar represents not only an individual opportunity, but a wider ripple effect — extending to whānau, communities, and future generations.

In this way, education giving becomes more than support for study. It becomes an investment in identity, in knowledge, and in the future — ensuring that talent, wherever it is found, has the opportunity to grow and flourish.

We would like to acknowledge the various Scholars feedback referenced above, in relation to their Scholarship experience under Perpetual Guardian managed Trusts and Fund.



**TONGAKILO-RHYS
TOHOVAKA**
Scholarship
Recipient





THE FABRIC OF CARE

—

GIVING FOR HEALTH



IN A WORLD WHERE HEALTH DISPARITIES ARE INCREASINGLY PRONOUNCED, PHILANTHROPIC FUNDING REMAINS A PIVOTAL FORCE IN ADVANCING HEALTHCARE DEVELOPMENT IN NEW ZEALAND.

Donors who contribute to health-related causes come from diverse backgrounds, each bringing unique motivations and characteristics to their philanthropy. They might be survivors or patients, family members or caregivers and their philanthropic contributions are widely recognised for their role in healthcare development, be that the creation of culturally responsive health services, improved access, health education and in some cases even advocacy and policy initiatives.

KEY STATISTICS

\$10.93m

PROUDLY stewarded to the health sector.

DURING the 2026 financial year.



TOTAL
DONATED

Health

\$10.93m

CASE STUDY

INVESTING IN DISCOVERY:

Philanthropy, Medical Research and Better Health Outcomes

BEHIND MANY OF THE ADVANCES THAT IMPROVE HEALTH OUTCOMES IN AOTEAROA NEW ZEALAND SITS A STORY OF GENEROSITY, FORESIGHT, AND LONG-TERM COMMITMENT.

Medical breakthroughs rarely happen overnight. New diagnostic tools, improved treatments, and a deeper understanding of disease are often the result of years, and sometimes decades, of sustained research. It is not news that philanthropy plays a crucial role in this journey, providing the support needed to ask important questions, build research capability, and pursue innovations that may one day transform patient care.

Through the generosity of Perpetual Guardian clients and the stewardship of their charitable legacies, funding continues to support researchers, clinicians, and institutions working to improve the lives of New Zealanders. While the areas of focus vary – from cancer and neurological conditions to precision medicine and population health – the underlying ambition remains the same: to create healthier futures through knowledge, discovery, and innovation.

Building Long-Term Research Capability

Some philanthropic gifts create immediate impact. Others build the foundations on which future discoveries are made.

The New Zealand Institute for Cancer Research Trust stewarded by Perpetual Guardian since its inception, provides

a powerful example of the latter. Established in 1986 to support cancer research in Otago and throughout New Zealand, the Trust made a transformative contribution to the University of Otago's Leading Thinkers Initiative in 2005. Matched through a Government partnership programme, this gift led to the creation of the Professorial Chair in Cancer Pathology within the Dunedin School of Medicine.

Nearly two decades later, that investment continues to generate returns for New Zealand.

Professor Michael Eccles (pictured), who was appointed to the Chair in 2006 and remains the New Zealand Institute for Cancer Research Trust Chair in Cancer Pathology, has built an internationally recognised programme investigating the genetic and epigenetic mechanisms that drive cancer development and progression. His research has contributed to advances in understanding melanoma, renal cancer, developmental genetics, and personalised cancer treatment.

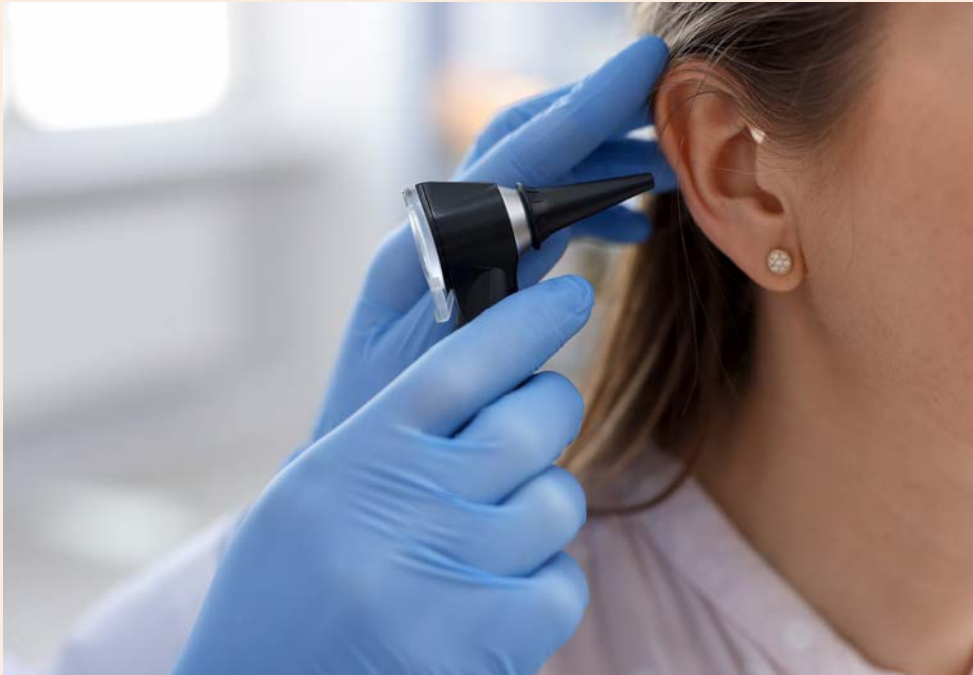
The impact extends well beyond a single researcher. Funding has supported laboratories, research staff, postgraduate students, international collaborations, and the development of advanced technologies

now being used to analyse cancer at unprecedented levels of precision.

Recent work undertaken by Professor Eccles and his collaborators has included New Zealand's first single-cell RNA sequencing studies using innovative barcoding technology, the development of advanced genetic and epigenetic analysis tools for melanoma, and the publication of eleven peer-reviewed scientific papers within a single year.

The result is not simply new academic knowledge. It is the creation of enduring research capacity that will continue to support discoveries long after the original gift was made.





FOR DECADES, TINNITUS HAS REMAINED ONE OF THE MOST DIFFICULT NEUROLOGICAL CONDITIONS TO UNDERSTAND AND TREAT.

Supporting Earlier Diagnosis and More Personalised Cancer Care

Cancer remains one of the most significant health challenges facing New Zealand, and several philanthropic legacies continue to support research designed to improve both diagnosis and treatment.

Through funding provided by the Barbara Basham legacy, researchers at the University of Otago are developing new approaches to precision immunotherapy for breast and colon cancer. Led by Dr Aaron Stevens, the project combines genetic and epigenetic information to create personalised risk profiles for individual patients.

The goal is ambitious but highly practical: to help clinicians better understand how a patient's tumour is likely to behave and identify the treatments most likely to be effective.

If successful, the research has the potential to contribute to:

- Earlier and more accurate diagnoses
- Improved treatment selection
- Reduced exposure to ineffective therapies

- Better patient and whānau experiences
- More efficient use of healthcare resources

Importantly, the programme has been designed with equity in mind. Validation within Māori and Pasifika populations aims to ensure that future diagnostic tools are relevant to New Zealand's diverse communities and do not inadvertently reproduce biases found in overseas datasets.

It is an example of philanthropy supporting not only scientific excellence, but also fairer health outcomes.

Understanding and Treating Complex Diseases

Not all health research receives the same level of public attention, despite affecting large numbers of people.

For decades, tinnitus has remained one of the most difficult neurological conditions to understand and treat. Millions of people worldwide live with persistent ringing, buzzing, or other phantom sounds, yet there are currently no consistently effective treatments.

Recognising this gap, the Jean Cathie Research Fund has supported the work of Associate Professor Yiwen Zheng and her team, who have spent more than sixteen years investigating the neurological mechanisms of tinnitus.

Their research is helping to identify which regions of the brain are involved in the condition, establish more reliable biological markers, and develop better understanding of the physiological changes that occur following hearing trauma.

While breakthroughs in medical research are rarely immediate, the work illustrates how philanthropy can support the kind of long-term investigation that is often required to solve complex health challenges.

Each step forward — from understanding mechanisms to identifying biomarkers — brings researchers closer to the day when effective treatments become available for those living with tinnitus.

Tackling Treatment Resistance

Another area benefiting from philanthropic support is gastric cancer research.



— **THIS RESEARCH IS PARTICULARLY SIGNIFICANT BECAUSE DIFFUSE GASTRIC CANCER DISPROPORTIONATELY AFFECTS MĀORI AND PASIFIKA COMMUNITIES.** —

Through funding from the Directors Cancer Research Trust, Dr Silke Neumann and colleagues at the University of Otago are investigating why some gastric cancers remain resistant to existing therapies.

Traditionally, cancer treatment has focused largely on the tumour itself. Increasingly, researchers are recognising that cancers exist within complex biological environments involving immune cells, fibroblasts, and other supporting structures.

— **DR NEUMANN'S WORK FOCUSES ON THESE SURROUNDING SYSTEMS AND HOW THEY INFLUENCE TREATMENT RESPONSE.** —

By understanding the role of cancer-associated fibroblasts and their interaction with the immune system,

researchers hope to develop therapies capable of overcoming resistance to existing treatments.

This research is particularly significant because diffuse gastric cancer disproportionately affects Māori and Pasifika communities and is associated with poorer outcomes than other forms of the disease.

Through advancing understanding of these underlying mechanisms, the work has the potential to contribute not only to better survival rates but also to reducing inequities in cancer outcomes.

From Research to Real-World Treatment

One of the clearest demonstrations of philanthropies' impact is when research translates into direct patient benefit.

Through the Cooper family legacy, administered under the Perpetual Guardian Foundation, funding has

supported prostate cancer research undertaken through Mātai Medical Research Institute.

That research has now helped pave the way for the establishment of Australasia's first magnetic resonance imaging (MRI)-guided prostate cancer ablation service by helping build the evidence and clinical capability required to expand access to MRI-based imaging and intervention.

The service introduces a minimally invasive treatment option for men with localised prostate cancer, offering an alternative to major surgery and lengthy courses of radiation therapy. For many patients, the procedure has the potential to reduce treatment-related side effects while maintaining clinical effectiveness.

The significance of the initiative extends beyond the technology itself. The programme reflects years of investment in diagnostic pathways, clinical research,

and capability development that have enabled advanced prostate cancer care to become available closer to home for New Zealand patients.

It also reflects a broader commitment to improving access and outcomes for rural, Māori, and Pasifika communities, who often experience disparities in both diagnosis and treatment.

Stewarding Legacy Through Impact

The individuals whose generosity created these funds may never have imagined the specific discoveries their support would help enable.

Yet there is a clear connection between donor intent and contemporary impact.

Whether supporting cancer genetics, tinnitus research, precision medicine, gastric cancer therapies, or innovative prostate cancer treatment, each of these legacies reflects a belief that investment

in knowledge leads to better health outcomes.

Importantly, the impact is not measured solely in publications, laboratory findings, or research grants. It is reflected in improved diagnoses, more effective treatments, enhanced quality of life, and ultimately, healthier communities.

Through careful stewardship, these charitable funds continue to honour the intentions of their founders while supporting the researchers, clinicians, and innovators working to solve some of the most significant health challenges facing Aotearoa New Zealand today.

In this way, medical philanthropy becomes far more than a donation. It becomes a long-term investment in discovery, capability, and hope — creating benefits that extend well beyond any single project and into the lives of future generations.



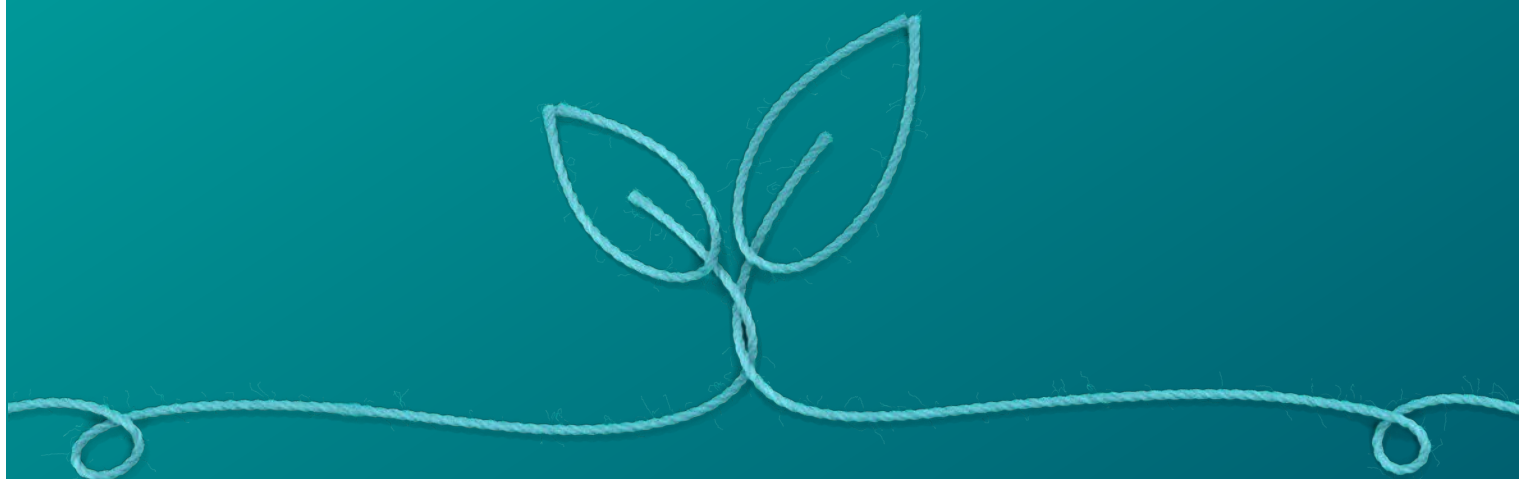
MEDICAL PHILANTHROPY BECOMES FAR MORE THAN A DONATION. IT BECOMES A LONG-TERM INVESTMENT IN DISCOVERY, CAPABILITY, AND HOPE.

THROUGH THE COOPER FAMILY LEGACY, ADMINISTERED UNDER THE PERPETUAL GUARDIAN FOUNDATION, FUNDING HAS SUPPORTED PROSTATE CANCER RESEARCH UNDERTAKEN THROUGH MĀTAI MEDICAL RESEARCH INSTITUTE.



A GREENER THREAD

—
GIVING FOR THE ENVIRONMENT



PHILANTHROPY PLAYS A VITAL ROLE IN PROTECTING THE ENVIRONMENT, ENSURING THAT FUTURE GENERATIONS CAN BENEFIT FROM HEALTHY ECOSYSTEMS, THRIVING BIODIVERSITY, AND A SUSTAINABLE NATURAL WORLD.

Through support for conservation, environmental research, habitat restoration, and community-led initiatives, donors help address some of the most pressing environmental challenges of our time. These investments not only protect the landscapes and species we cherish today but also build resilience and stewardship for the future. Every gift, whether large or small, contributes to a legacy of environmental care. Together, these efforts restore native habitats, deepen our understanding of the natural world, and inspire communities to act, creating lasting benefits for people, wildlife, and the planet.

KEY STATISTICS

\$3.71m

PROUDLY stewarded to the environment sector.

DURING the 2026 financial year.



TOTAL
DONATED

Environment

\$3.71m

CASE STUDY

A LEGACY IN THE LANDSCAPE:

How One Man's Passion Continues to Protect Aotearoa

AT A TIME WHEN ENVIRONMENTAL PRESSURES ARE INTENSIFYING AND COMMUNITY-LED CONSERVATION EFFORTS ARE BEING ASKED TO DO MORE WITH LESS, THE ROLE OF ENDURING, WELL-STRUCTURED PHILANTHROPY HAS NEVER BEEN MORE IMPORTANT.

The story of the Alan Rosoman Charitable Trust is a powerful reminder of what is possible when a lifetime of passion is translated into a lasting legacy.

Established through Alan Rosoman's Will following his passing in August 2022 at the age of 84, the Trust reflects a clear and deeply personal intention: to support conservation and recreation in Aotearoa New Zealand.

Alan spent most of his life in Feilding, in the Manawatū, where his family operated a Ford franchise before its sale in 1976. A Chartered Accountant by profession, Alan worked alongside his father Geoffrey in the family business.

But it was outside of work where his true passions lay.

He had a lifelong connection to the outdoors — fishing, hiking, and photography — shaped in part by time spent at the family's holiday home in Tūrangi, built in the early 1950s. From this base, he explored the central North Island extensively, developing a deep appreciation for its landscapes, waterways, and wildlife.

That curiosity extended further afield, with trekking expeditions to India and Nepal — places that remained of lifelong interest to him.



Those passions now echo through the Trust he left behind.

In its first full years of operation, the Trust has already directed substantial funding to organisations working at the frontline of conservation across the central North Island and beyond. In 2026 alone, more than \$195,000 was granted to initiatives spanning predator control, habitat restoration, environmental education, backcountry infrastructure, and search and rescue capability.

What is striking is not just the scale of the funding — but its reach.

Alan's legacy is helping to restore remote huts in the Ruahine ranges, protect

threatened species such as whio (blue duck) and kiwi, expand community-led trapping networks, and support volunteers who collectively contribute thousands of hours to conservation work each year.

In the Kaimanawa Forest Park, funding from the Trust is supporting the Sika Foundation Conservation Trust's Whio Protection Programme — a highly collaborative initiative that brings together hunters, conservationists, and volunteers.

Here, more than 7,500 volunteer hours are contributed annually to predator trapping, track maintenance, and habitat protection. Traplines extend over tens of kilometres in remote terrain, focused on reducing

predators such as stoats and feral cats that threaten vulnerable native species.

The impact is practical and immediate: improved breeding success for whio, stronger biodiversity, and a growing, skilled volunteer network able to sustain conservation efforts over the long term.

At the same time, the work reflects something deeper — an inclusive model of conservation that connects people to place. It demonstrates how environmental stewardship can also deliver social outcomes, from community engagement through to the distribution of hunter-donated food to families in need.

Alan's legacy is also helping preserve the physical infrastructure that underpins New Zealand's outdoor culture.

Through funding to the Backcountry Trust, the restoration of the Pourangaki Hut in the central Ruahine Range is now underway. This is no small undertaking. In remote locations like this, even basic materials and labour must be flown in by helicopter.

The work — replacing roofing, repairing internal structures, and upgrading facilities — ensures the hut remains safe and usable for trampers, hunters, conservation workers, and volunteers.

These places are more than shelters. They are enablers of conservation itself, providing access to remote landscapes where predator control, biodiversity monitoring, and environmental stewardship take place. Without them, much of this work simply could not happen.

Across the Trust's wider grant portfolio, a consistent pattern emerges: targeted, practical investment in organisations that are deeply embedded in their communities and ecosystems.

- Predator control programmes expanding trapping networks and protecting native species
- Community groups enhancing biodiversity along trails, rivers, and reserves

- Conservation technology improving coordination and outcomes across regions
- Environmental education initiatives connecting people — especially young people — to freshwater ecosystems
- Volunteer-led organisations strengthening safety and resilience in challenging alpine environments

Taken together, these initiatives form a connected system of impact — one that reflects the breadth of Alan's own interests in recreation, conservation, and access to the outdoors.

The Power of Structured Giving

What makes this story particularly powerful is not just what is being funded — but how.

Because this work is not reliant on one-off donations or short-term funding cycles. It is made possible through a carefully structured charitable trust, designed to deploy capital consistently, thoughtfully, and in alignment with a clear purpose over decades.

That structure provides certainty — to the organisations receiving funding, to the ecosystems being restored, and to the communities who rely on both.

It allows for long-term thinking in a sector that is often forced into short-term decision-making.

And it demonstrates that legacy giving, when done well, is not simply about what is left behind — but about what is set in motion.

A Living Legacy

Alan Rosoman may have lived a relatively quiet life, grounded in family, profession, and personal interests. But through the Trust established in his name, his values now reach far beyond what one individual could achieve in a lifetime.

His legacy is there in the steady return of whio to protected rivers.

In the huts that continue to shelter those who explore and care for wild places.

In the volunteers walking traplines deep in the forest.

And in the knowledge that these efforts will continue — not just today, but for decades to come.

It is a reminder that when generosity is paired with structure and intent, it can become something enduring.

Not just a gift — but a legacy in motion.

For those who care deeply about the places, species, and communities that shape Aotearoa, Alan's story offers a simple but powerful question: what might your legacy make possible?





WOVEN WITH CARE



GIVING FOR OUR COMMUNITIES



PHILANTHROPY PLAYS A VITAL ROLE IN STRENGTHENING SOCIAL SERVICES, ENSURING THAT VULNERABLE COMMUNITIES RECEIVE THE SUPPORT THEY NEED TO THRIVE.

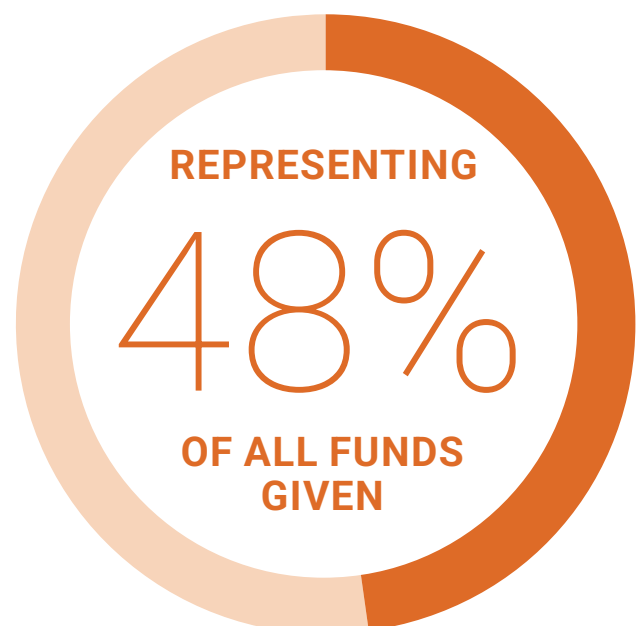
By donating to social service initiatives, individuals and organisations help provide essential resources such as housing, healthcare, education, and food security. These contributions not only address immediate needs but also empower long-term solutions that foster resilience and opportunity. Every act of giving — whether large or small — creates a ripple effect, uplifting individuals, families, and neighbourhoods, and building a more compassionate, inclusive, and supportive society for all.

KEY STATISTICS

\$23.5m

PROUDLY stewarded to
the social services sector.

DURING the 2026
financial year.



TOTAL
DONATED

Social Services

\$23.5m

CASE STUDY

TWO GENERATIONS, ONE PURPOSE:

How Legacy Giving Can Strengthen Systems and Sustain Communities

AT A TIME WHEN DEMAND FOR SOCIAL SERVICES CONTINUES TO RISE – OFTEN FASTER THAN THE RESOURCES AVAILABLE TO MEET IT – THE ROLE OF THOUGHTFUL, WELL-STRUCTURED PHILANTHROPY HAS NEVER BEEN MORE CRITICAL.

BEHIND MUCH OF THIS WORK ARE LEGACIES FORMED NOT IN A MOMENT, BUT ACROSS LIFETIMES.

The story of the Strathlachlan Fund is one such example – a legacy shaped by two generations of women, mother and daughter, united by a shared commitment to supporting vulnerable women in Aotearoa New Zealand.

The origins of the Strathlachlan Fund trace back to Susannah McLachlan (née Charlton), born in 1864, who was deeply engaged in her community and committed to helping others. That commitment would later be carried forward by her daughter, Isabella McLachlan (1905–2005).

Isabella, who lived to the age of 100 and had no direct descendants, ensured that her mother's values – and her own – would endure. Through her Will in 1954, later formalised through a Trust Deed, she established what would become a lasting vehicle for philanthropy.

In 2007, the Strathlachlan Fund was created in honour of Susannah's legacy, and in 2014, Isabella's trust was formally merged into it – reuniting their shared intent.

Today, that legacy continues to fund initiatives focused on supporting women facing vulnerability, adversity, and harm.

It is a powerful example of how thoughtful philanthropy, when structured well, can carry values across generations – and translate them into ongoing, meaningful impact.

What makes the Strathlachlan Fund particularly effective is not just its intent, but how that intent is expressed.

The Fund operates through two complementary giving models:

1. Grassroots grant rounds – providing smaller, responsive, one-off grants to organisations delivering essential services.
2. Multi-year partnerships – making larger, less frequent investments designed to drive deeper, system-level change.

Together, these approaches recognise an important truth: meaningful impact requires both breadth and depth.

Some funding keeps critical services going.

Some funding helps change how those services are delivered altogether.

Each year, the Strathlachlan Fund directs support to a wide network of organisations working directly with women and whānau across the country.

These grants – often in the range of \$3,500 to \$10,000 – may appear modest in isolation. But in practice, they are anything but.

They help sustain:

- Crisis support services for women experiencing family violence
- Counselling and mental health programmes
- Safe housing and wraparound social services
- Community-based education and prevention initiatives
- Support for migrant, refugee, and culturally diverse communities

For many organisations, this type of funding is what keeps services accessible, responsive, and continuous.

A grant to Wellington Rape Crisis, for example, supported a survivor-informed service redesign — one of the first comprehensive initiatives of its kind since the organisation's founding in 1978. By engaging survivors directly in shaping how services are delivered, the project is helping to remove barriers, improve accessibility, and ensure that care is truly responsive to those who need it most.

Similarly, support for The King's Trust Aotearoa New Zealand is enabling young women to explore entrepreneurship and self-employment — providing not just skills, but confidence, agency, and new economic pathways.

These are the kinds of outcomes that are often under-recognised but deeply important: keeping good services operating well, ensuring people can access support when they need it, and maintaining the strength of the social infrastructure communities rely on every day.

Alongside this grassroots support, the Fund also invests in multi-year partnerships every few years — where there is an opportunity not just to support services, but to address systemic gaps and drive innovation.

The partnership with SHE (Support, Heal, Empower) is a clear example of this.

SHE, formerly known as the Battered Women's Trust, is one of Aotearoa's largest Women's Refuge providers, supporting nearly 4,000 victim-survivors of family violence in a single year through crisis response, safe housing, advocacy, and education.

Through this work, a critical gap has become increasingly clear: the growing and largely unmet impact of technology-facilitated abuse.

Digital abuse — ranging from spyware and device monitoring to stalking and coercive control through online platforms — is now a pervasive component of intimate partner violence. Nationally, the majority

of refuge clients experience some form of digital abuse, yet services have historically not been equipped to respond to this rapidly evolving threat.

In response, SHE developed the ProTech Service — an innovative, specialist response designed to directly address digital abuse.

Enabled through multi-year funding from the Strathlachlan Fund, and other philanthropic funders, this service includes:

- Specialist tech practitioners trained in both family violence and digital risk
- Digital safety audits of devices, networks, and accounts
- Deployment of practical tools such as secure devices, monitoring systems, and protective technologies
- Education and prevention initiatives for clients and communities
- Partnerships with agencies such as New Zealand Police and Netsafe

The impact is immediate and tangible — clients gain control over their digital environments, reduce surveillance and risk, and take meaningful steps toward safety.

But the potential impact goes much further.

This is not simply a service being built and delivered by SHE — it is the early stages of a scalable model that could reshape how organisations are working against family violence and responding with positive outcomes to digital harm across Aotearoa.

With sustained investment, the programme can:

- Build workforce capability across the sector
- Generate evidence of what works
- Inform national approaches and policy
- Extend support to other refuges and regions

This is what multi-year, high-trust funding enables: the ability not just to respond to need, but to fundamentally evolve how that need is met.

What the Strathlachlan Fund demonstrates is that these two approaches — grassroots and systemic — are not competing priorities. They are interdependent.

Without grassroots funding, services falter.

Without longer-term, higher value investment, systems cannot adapt.

Together, they create a more resilient, responsive, and future-ready social sector.

More than a century after Susannah McLachlan began her community work, and decades after Isabella formalised her intentions, their shared legacy continues to shape outcomes for women across New Zealand.

It is present in the crisis services that remain open.

In the counselling sessions, support groups, and safe housing provided each day.

In the opportunities created for women to rebuild, recover, and thrive.

And in the innovations now emerging to address the challenges of a changing world.

This is the power of legacy giving — when it is clear in purpose, thoughtful in structure, and sustained over time.

It is not just about what is given.

It is about what is made possible.

And in this case, it is helping to both hold the system together — and move it forward.



Support | Heal | Empower

Givealittle

ENABLING PARTICIPATION IN GENEROSITY

TOTAL DONATIONS
TO CHARITY

\$8.1m

389,950
DONATIONS
MADE23.8%
OF FUNDS ARE RAISED
FOR CHARITIES2583
PAGES CREATED
FOR CHARITIES
AND SCHOOLS5981
CHARITIES & SCHOOLS
REGISTERED\$31.6m
TOTAL
GENEROSITY\$7.5m
DONATED TO
CHARITIES
AND SCHOOLS

GENEROSITY IS ONE OF NEW ZEALAND'S GREATEST STRENGTHS. EVERY DAY, INDIVIDUALS, WHĀNAU, COMMUNITIES, SCHOOLS, SPORTS CLUBS, CHARITIES, AND LOCAL CAUSES COME TOGETHER TO SUPPORT ONE ANOTHER THROUGH ACTS OF GIVING, BOTH LARGE AND SMALL.

Owned and operated locally, the platform has enabled over \$320 million in donations since its inception, helping thousands of New Zealanders make a difference in times of crisis, in everyday generosity, and in long-term charitable impact.

Today, Givealittle is more than a place to set up a fundraising page. It is a secure and transparent platform that individuals trust in moments of need and that charities rely on to scale their reach, build support, and raise funds for vital work in communities across Aotearoa.

Crowdfunding has transformed the way New Zealanders give. For registered charities, Givealittle provides a powerful tool to amplify impact, tap into new donor bases, and share their mission in a compelling and cost-effective way. This includes charitable trusts supported

by Perpetual Guardian, some of whom have chosen to run campaigns through Givealittle to attract additional support and build visibility for their causes.

Givealittle also enables New Zealanders to support one another directly, whether helping a whānau facing medical hardship, communities recovering from natural disasters, or everyday people who find themselves in urgent need.

As part of its evolution, Givealittle is extending beyond one-off fundraising and supporting new models of giving, including payroll giving and deeper partnerships with employers and philanthropists.

Whether you are a donor, a fundraiser, or a charitable trust, Givealittle provides a safe, accessible, and proven platform to make generosity go further.

GIVEALITTLE IN ACTION

Case Studies



01 : ACTIVATING 10X10

Grassroots Philanthropy using Givealittle

10×10 Philanthropy is a grassroots giving movement that brings communities together to collectively fund local charities and causes. Supported by Perpetual Guardian in New Zealand and hosted by Givealittle, the model demonstrates how small individual contributions can be combined to create meaningful and immediate community impact.

Through Givealittle, attendees make a contribution to a funding pool in advance of each 10×10 Philanthropy event. Attendees are provided donation tokens in relation to their contribution. At the event, participating charities pitch

their organisation and the impact they are seeking to achieve. Attendees then direct their donation tokens to the charity they most wish to support, determining how the funding pool is distributed. This creates an engaging and democratic giving experience.

In 2026, Perpetual Guardian and 10×10 philanthropy events held in Timaru and Queenstown brought together more than 140 attendees and distributed nearly \$33,000 to grassroots organisations working across health, education, social services, and community development. The model not only raises funds but also introduces new donors to local charities,

strengthens community connections, and encourages a culture of active philanthropy.

Givealittle plays a critical role in making this possible. By providing a trusted and accessible platform for collecting donations, it enables communities to participate in collective giving while supporting transparency, efficiency, and engagement. The result is a powerful example of how everyday generosity can be activated at scale—connecting people, purpose, and philanthropy in a way that benefits local communities immediately.

10×10

GENEROSITY
TO THE POWER OF TEN



GIVEALITTLE IN ACTION

Case Studies

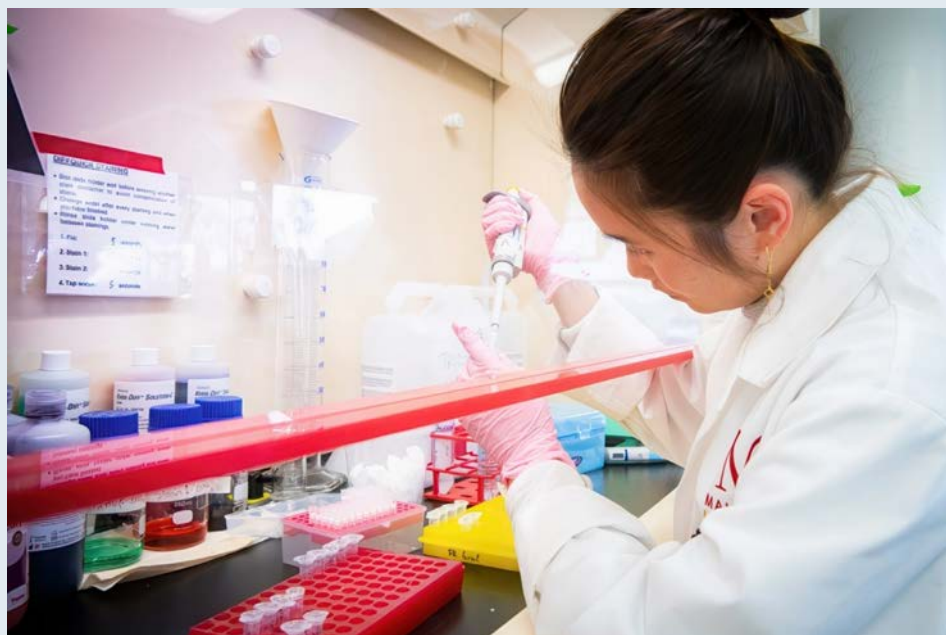
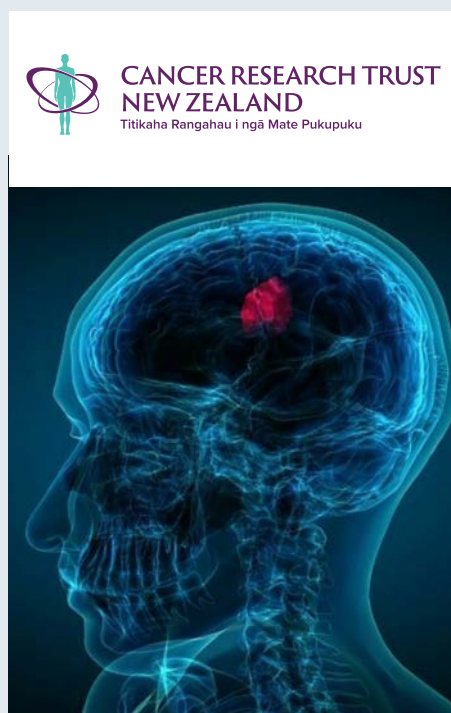
02 :

A Charitable Trust Using Givealittle

Established in 1986, the New Zealand Institute for Cancer Research Trust was created to advance cancer research in New Zealand. One of its most significant achievements was to help establish the New Zealand Institute for Cancer Research Trust Chair in Cancer Pathology at the University of Otago, creating a lasting platform for world-class cancer research. Today, the Chair is held by Professor Michael Eccles, whose team continues to expand our understanding of melanoma, cancer genetics, and emerging cancer therapies.

The Trust is supported by legacy philanthropy, with planned gifts by generous New Zealanders being invested to support long-term scientific discovery and better outcomes for people affected by cancer. Through Givealittle, however, the Trust is also supported by everyday New Zealanders who contribute to the work of the Trust by donating \$5 or more.

Together, the Trust and Givealittle demonstrate how strategic philanthropy and community generosity (crowd-fundraising) can work hand-in-hand. While the Trust provides enduring support for cancer research through carefully stewarded charitable capital, Givealittle broadens participation, enabling individuals to contribute to a cause they care deeply about. The result is a powerful partnership between legacy giving and everyday philanthropy—helping to accelerate research, support emerging scientists, and improve cancer outcomes for future generations of New Zealanders.



03 :

Amplifying your Endowment Using Givealittle

For many charities, building an endowment fund is one of the most effective ways to create long-term financial sustainability. An endowment provides a pool of capital that is invested over time, with the income generated helping to support the organisation's work well into the future.

PERPETUAL GUARDIAN WORKS ALONGSIDE CHARITABLE ORGANISATIONS OF ALL SIZES ON THEIR ENDOWMENT JOURNEY, HELPING THEM ESTABLISH AND GROW FUNDS THAT WILL PROVIDE ENDURING SUPPORT FOR THEIR MISSION. ONE WAY ORGANISATIONS CAN ACCELERATE THIS JOURNEY IS THROUGH GIVEALITTLE.

By creating a Givealittle presence linked to their endowment aspirations, charities can invite supporters to contribute not only to today's needs, but also to sustainability for tomorrow. Donors who share a passion for a cause can make a lasting investment in its future, helping build a permanent source of funding that will continue to deliver benefits for years to come.

The Epilepsy Foundation provides an example of this approach in action. Alongside its charitable activities and grant-making programmes, supporters are able to contribute through Givealittle, creating opportunities for a wider community of donors to participate in

strengthening the Foundation's future. Over time, contributions can help grow philanthropic capital that provides ongoing support for programmes, services, research, and innovation.

This approach highlights the powerful relationship between Givealittle and long-term philanthropy. While Givealittle enables immediate community participation and support, endowment funds provide lasting financial resilience. Together they create a pathway that transforms individual acts of generosity into an enduring resource, helping organisations continue their important work for generations to come.



A GROWING COMMUNITY OF IMPACT

Perpetual Guardian
Foundation

TOTAL DONATED
\$1.02m



THROUGH THE PERPETUAL GUARDIAN FOUNDATION, WE AIM TO BUILD A COMMUNITY OF DONORS WHO COLLECTIVELY ARE ENABLED TO ENGAGE IN MEANINGFUL, IMPACT-FOCUSED PHILANTHROPY. THIS PROVIDES AN OPPORTUNITY FOR OUR DONORS TO MAKE A BIGGER DIFFERENCE TO SOME OF THE MOST CRITICAL CHALLENGES FACING OUR COMMUNITIES THAN THEY MIGHT OTHERWISE HAVE BEEN ABLE TO ACHIEVE THROUGH THEIR GIVING.

Established in late 2014, the Perpetual Guardian Foundation was created to make venture philanthropy and other contemporary models of effective giving accessible to more New Zealanders. Through its innovative master trust structure, the Foundation creates a single access point for everyday philanthropists to engage in a diverse range of giving opportunities.

Now supporting over 110 individual legacy, endowment, and partnership funds, the Foundation stewards funds under management exceeding \$40 million, reflecting significant growth and increasing trust from donors across the country.

The Foundation’s giving practices are impact-focused and guided by the intentions of its clients and donors—whether that is keeping good things going, building organisational capability, or enabling system-level change. This ensures that every contribution made through the Foundation is purpose-driven and positioned to achieve measurable, meaningful outcomes for communities across Aotearoa.

YOU CAN MAKE
A DIFFERENCE AND
TOGETHER WE’LL
CREATE CHANGE.



CASE STUDY

NURTURING CAPABILITY :

How Legacy Giving is Strengthening Dietetics in Aotearoa

Healthcare outcomes are often measured in treatments delivered, conditions managed, or lives saved. But behind each of these metrics sits something less visible—capability.

Capability in the workforce.

Capability in knowledge.

Capability to respond to increasingly complex and evolving health needs.

In Aotearoa New Zealand, dietitians sit at the intersection of many of these challenges. They work across acute care, chronic disease management, community health, and prevention—supporting individuals and whānau to navigate everything from diabetes and gastrointestinal conditions to eating disorders and maternal health. Their role is both clinical and deeply human: translating science into practical, culturally responsive care for people that face these issues every day.

**LIKE MANY AREAS
OF HEALTHCARE, DIETETICS
RELIES ON CONTINUOUS
LEARNING TO KEEP PACE.**

The Dietitians NZ Travel and Conference Scholarship Fund (Education Trust Award) under the umbrella of the Perpetual Guardian Foundation is one example of how that essential continuous learning is being quietly but powerfully sustained.

Its origins trace back to 1968, when a £500 endowment was left through the legacy of Constance Shearer. Over time, that initial act of generosity has grown into something much larger—supported by a community of donors who share a belief in the importance of nutrition, health, and professional excellence.

Donors such as Kay Gammie, Patricia Matthews, Bernice Kelly, and Joanne Swan have added to this legacy, creating a pooled fund that continues to invest in the development of New Zealand's dietetic workforce.

Additional contributions — such as the gift for Christchurch and Southland branches of Dietetics New Zealand, and

from Activity and Nutrition Aotearoa (ANA) — have further expanded the Fund's reach, particularly in areas of public health, and equitable outcomes for Māori, Pacific, and priority communities.

Alongside this, the enduring legacy of Neige Todhunter — a pioneering New Zealand-born nutrition scientist and educator whose international career shaped generations of practitioners — continues to inspire the purpose behind this giving.

Together, these contributions represent something powerful:

Not a single act of philanthropy—but a continuum of collaborative giving, stewarded over decades.



CASE STUDY : CONTINUED

Through partnership with Dietitians NZ and the stewardship of the Perpetual Guardian Foundation, this capital is protected, grown, and deployed with intent—ensuring that donor wishes are translated into meaningful, ongoing impact.

Each year, the scholarship/s support registered dietitians to pursue professional development—whether through advanced study, research, or attendance at international conferences.

On paper, these grants fund travel, accommodation, and registration costs.

In practice, they do far more. They enable practitioners to access global research,

connect with leading experts, and bring back knowledge that might otherwise remain out of reach. They support career progression, strengthen clinical confidence, and expand the scope of care that can be delivered within New Zealand.

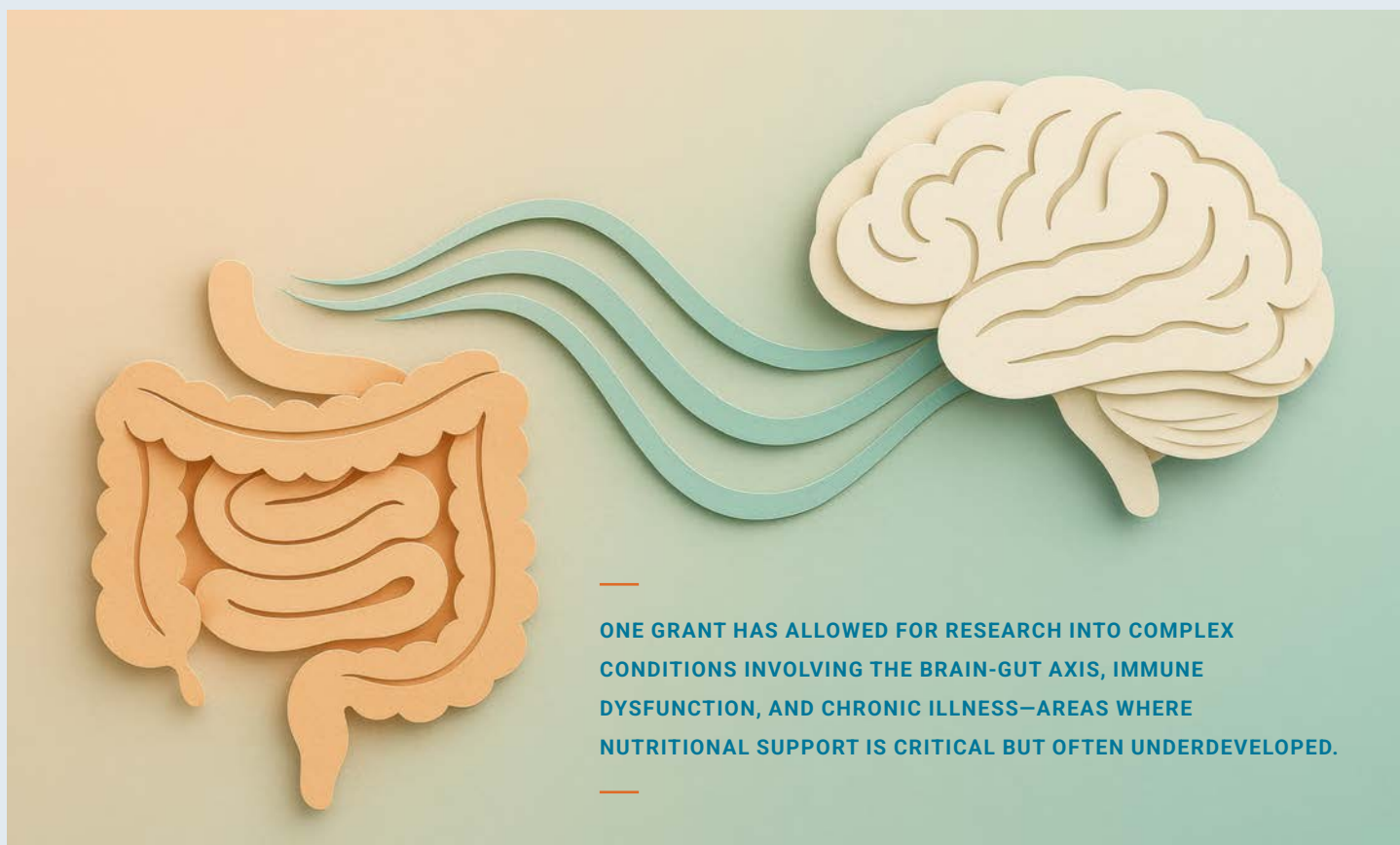
In 2026, the impact of this support is reflected in the work of individual recipients—each at a different stage of their career, but united by a commitment to advancing both practice and equity.

One recipient, a Christchurch-based consultant and research dietitian with more than two decades of experience, will attend the Ehlers-Danlos Society

Global Learning Conference in Texas, USA. Her work focuses on complex conditions involving the brain-gut axis, immune dysfunction, and chronic illness—areas where nutritional support is critical but often underdeveloped.

Through her research and clinical practice, she has already identified significant gaps in how these conditions are understood and managed in Aotearoa. Attendance at the conference will enable her to:

- Strengthen interdisciplinary understanding of complex conditions
- Develop New Zealand-specific, evidence-based guidance





THROUGH THE PARTNERSHIP
BETWEEN DIETITIANS
NZ AND THE PERPETUAL
GUARDIAN FOUNDATION,
DONOR CONTRIBUTIONS –
LARGE AND SMALL – ARE
BROUGHT TOGETHER INTO A
PROFESSIONALLY GOVERNED,
ENDURING FUND.



- Enhance patient-centred, trauma-informed care approaches
- Advocate for more equitable access to specialised support

This is knowledge that will not remain with one practitioner. It will be shared through teaching, professional groups, and research—extending its reach across the sector.

Another recipient, an early-career dietitian working within a specialist diabetes service while undertaking PhD research, will attend the American Diabetes Association Scientific Sessions in the United States.

Her work sits at the frontline of one of New Zealand's most pressing health

challenges—diabetes, particularly among Māori and Pacific communities where inequities in outcomes remain stark.

For her, the opportunity represents more than professional development. It is a critical step toward:

- Integrating cutting-edge research into clinical practice
- Advancing understanding of emerging treatments and technologies
- Building pathways into research, policy, and leadership roles
- Contributing to more equitable models of diabetes care

In the years ahead, her work has the potential to influence not just individual

outcomes, but how diabetes care is delivered more broadly.

A third recipient, based in the Southern region, is focusing on eating disorder care—an area of growing need; often under-resourced and complex. By attending the Australia and New Zealand Academy for Eating Disorders conference in Sydney, Australia, she is seeking to build specialised capability that is currently limited within her service.

Her intention is not only to strengthen her own clinical practice, but to:

- Improve early identification and intervention pathways
- Develop more consistent, evidence-based care approaches

CASE STUDY : CONTINUED

GRANT SUPPORT IS HELPING
TURN RESEARCH AND
EXPERTISE INTO MEANINGFUL
ACTION AGAINST DIABETES,
PARTICULARLY FOR MĀORI
AND PACIFIC COMMUNITIES.



- Reduce barriers to access for Māori and underserved populations
- Embed more culturally grounded, holistic models of care

Here again, the impact extends beyond the individual—to teams, services, and the patients they support.

Across all these examples, a common thread emerges: an investment in people is an investment in capability.

In an environment where healthcare demand is increasing, complexity is

growing, and inequities persist, building workforce capability is one of the most effective — and often overlooked — ways to create lasting change.

These scholarships do not fund infrastructure or programmes directly.

They fund knowledge, skill, and leadership.

And because of that, their impact compounds over time.

A single grant can influence:

- Hundreds of patients

- Teams of clinicians
- Future research and policy
- Entire areas of practice

A Model of Enduring Impact

What makes this possible is not just generosity—but structure.

Through the partnership between Dietitians NZ and the Perpetual Guardian Foundation, donor contributions — large and small — are brought together into a professionally governed, enduring fund.

This allows:

- Capital to be protected and grown
- Funding to be distributed consistently over time
- Donor intent to be honoured across generations
- Impact to extend far beyond the original gift

It also enables individuals who may not establish their own foundation to still participate in meaningful, targeted giving—becoming part of a wider community of donors contributing to a shared purpose.

More than 50 years on from Constance Shearer's original bequest, the impact of that first gift continues to unfold.

It is there in the clinicians building new areas of expertise.

In the research shaping future practice.

In the patients receiving more informed, more responsive care.

And in the growing capability of a workforce better equipped to meet New Zealand's evolving health needs.

**THIS IS NOT THE
MOST VISIBLE FORM
OF PHILANTHROPY.**

**BUT IT IS ONE OF
THE MOST POWERFUL.**

**BECAUSE IT DOES
NOT JUST SUPPORT
WHAT EXISTS TODAY –
IT HELPS BUILD WHAT
COMES NEXT.**

Perpetual Guardian is valued in New Zealand for...



SUPPORTING
PHILANTHROPY FOR
OVER 100 YEARS



PLACING YOUR
HEART'S INTENTIONS
AT THE CENTRE OF
WHAT WE DO



LEADING INNOVATION
– HOME OF THE 4 DAY
WORK WEEK



STRATEGIC
GIVING USING
BEST PRACTICE



SOUND THINKING
AND CAREFUL
PLANNING

Building stronger outcomes through responsible investment

TIM CHESTERFIELD

Chief Investment Officer

THE WORLD IS CHANGING; SOME ELEMENTS ARE GLACIAL AND OTHERS RAPID AND ALMOST DAILY. THERE IS GREATER UNREST AT A GLOBAL AND GEOPOLITICAL SCALE AND THERE IS CHANGE AT A COUNTRY LEVEL. SORTING THROUGH THE DAILY NOISE AND ISOLATING THE FIRM AND STRUCTURAL CHANGES AFOOT PRESENTS OPPORTUNITY IN AN UNCERTAIN WORLD.

For thirty years the presumption was that goods, capital and components would move to wherever they were cheapest, and that presumption underwrote much of the world's growth and, with it, company profitability and country level prosperity. Whether it be tariffs, or reshoring with a preference to build supply chains to protect against supply uncertainty through conflict, protectionism or a race for dominance, it is critically important to create diverse investments that in combination lower risk and grow over the long-term.

Alongside it sits a quieter but no less consequential shift in monetary policy. Since the financial crisis, central banks have leaned toward supporting markets through periods of stress, an implicit promise that liquidity would appear when needed. That promise is being questioned by policymakers more inclined to focus on inflationary forces, with their need to create price stability

rather than act as an asset price backstop.

New Zealand sits inside this same recalibration rather than apart from it. The domestic recovery remains slow and uneven despite relatively low interest rates. With the economy reliant on export growth, the weaker New Zealand Dollar is beneficial, however the cost of imports is higher and could present the Reserve Bank with inflation that is difficult to manage. Even so, a lower currency sharpens our exporters' edge abroad, and as that advantage works through the economy, the foundations for a more durable recovery are being laid, even if the pace still asks for patience.

Set against this is the potential and enormous opportunity being created by the dawn of artificial intelligence, not just from an investment perspective but also from the lens of productivity. Many see rising unemployment and



job displacement, whilst others see the opportunity to create new and varied roles, with company formation in new, yet unimagined directions and products. AI has a credible claim to be the fourth industrial revolution, with the potential to lift more than simply corporate earnings or investment markets.

Short-term focus will not see the wood for the trees. None of these forces will resolve on any single day; they can be glacial, and the temptation to react to news headlines, scrutinise short term results or jump to the next shiny idea should be strongly resisted.

At Perpetual Guardian Investments, we stay focused on the road ahead, building portfolios for the long-term that weather changing times and periods of uncertainty, and stand ready to benefit as clarity emerges.



Perpetual Guardian - Who are we?

FOR 100 YEARS PERPETUAL GUARDIAN HAS WALKED ALONGSIDE PHILANTHROPISTS AS NEW ZEALAND'S PRE-EMINENT PROVIDER OF PHILANTHROPIC TRUSTEE SERVICES. THIS HAS GIVEN US A LONG HISTORY OF STRUCTURING AND HONOURING CLIENTS' PHILANTHROPIC INTENTIONS, DURING AND AFTER THEIR LIFETIMES.

Perpetual Guardian is the market leader in personal trust services, managing or supervising group assets in excess of NZ \$2b. Perpetual Guardian has more than 135 years of trust and fiduciary heritage.

We take immense pride in our provision of trust and fiduciary services and use our many years of experience to help you create the legal and administrative structures you need to optimise and secure your legacy. In doing so we have cultivated an unrivalled presence in the charitable sector to ensure effective governance of trusts, management of investment strategy, and smooth, transparent transfers of grants and distributions to charitable causes.

We continue to evolve and test our grant-making boundaries, always with our clients' hearts' intentions at the centre. We are dedicated to making transformational grant-making a part of our journey and we are working hard to fund systemic change and capacity-building initiatives by challenging the status quo and practising different styles of philanthropy. We hope this inspires you to join us and shape a collective future that is better for all New Zealanders.

**"WE CONTINUE TO
EVOLVE AND TEST
OUR GRANT-MAKING
BOUNDARIES, ALWAYS
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AT THE CENTRE."**

Philanthropy

IN ITS EARLIEST FORM, THE WORD PHILANTHROPY (FROM THE GREEK 'PHILANTHROPIA') SIMPLY MEANT LOVE OF MANKIND. THROUGHOUT THE CENTURIES THIS EVOLVED, YET HUMAN CIVILISATION HAS ALWAYS DEPENDED ON KINDNESS DIRECTED TOWARDS STRANGERS.

Charity focuses on reducing the immediate suffering caused by social problems, while philanthropy aims to eliminate the problems altogether.

Today we define philanthropy as the practice of organised and systemic giving to improve the quality of human life. Giving is not new. But the idea of using well structured private funds imaginatively, constructively, and systematically to attack fundamental societal challenges but in a sustainable way, very much is.

*Philanthropy = the practice of
organised and systemic giving to
improve the quality of human life.*

Our donors are **DIVERSE**- individuals, companies, families. Together they form a unique philanthropic **community**.

Our team takes care of **EVERYTHING** – paperwork, due diligence, compliance.

Our donors can grant income or capital and have the option to invest **TOGETHER** to form a large investment pool.

Our team provides **BEST PRACTICE** grant-making services and works with donors to develop grant-making strategies.

OUR CONTACT DETAILS

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