



## Kia ora koutou

### WELCOME TO THE LATEST EDITION OF PG PRESS.

This has been a whirlwind start to the year; we've already seen the Trusts Act 2019 come into effect, two lockdowns, and a stellar America's Cup. It's a great time to let you know what we've been up to.

'PG Press' is our way of keeping you abreast of what's happening in the industry, and in the company. We do this so we can keep working together and make sure you and your family are receiving the best possible service.

This edition we've again taken time to focus on our number one priority, our clients. Inside you'll hear from some of our clients who were generous enough to share their stories and feedback with us. Speaking of, we also have an update on the results of our Christmas Giving efforts that you helped us decide on. We were able to donate to three charities throughout the country who have been doing some incredible work helping those whose mental health was impacted by the pandemic.

In other news, Footprint tells us about how they're influencing a shift in the industry with our digital estate planning offerings, and our Philanthropy team is excited that our partnership with ImpactLab is already demonstrating how much good is achieved through our philanthropic clients. Also, thanks to the online Governance Hub that we've built in partnership with the Institute of Directors, our first group of charities started their governance training in April; we look forward to seeing their progress. I was lucky enough to attend the launch event for the Hub in Wellington, joined by a fantastic panel of Craig Fisher, Caren Rangi and Simon Wi Rutene, who debated what boards and leaders need to survive and thrive in complex times.

As the end of financial year approaches, our teams will keep working hard for you and preparing for the coming 12 months. In the meantime, please do enjoy reading, and remember we're here for you, always.

Ngā mihi, **Patrick Gamble**  
CEO - Perpetual Guardian Group

## Being Thankful – A STORY OF GENEROSITY

AS WE LOOK FORWARD TO WHAT 2021 HAS PLANNED FOR US, WE TRY TO REMIND OURSELVES OF AN IMPORTANT LESSON LEARNED DURING 2020 - "BEING THANKFUL". AS A STARTER, NEW ZEALANDERS CAN CERTAINLY BE THANKFUL FOR BEING IN SUCH A HAVEN COMPARED TO OTHER PARTS OF THE WORLD.

We would like to express our own gratitude towards our clients who have entrusted us with the safeguarding of their assets and legacies.

Perpetual Guardian offers a lifestyle support service, where we assist clients in the management of their financial affairs. This includes providing our clients direction and guidance with their investments, as well as managing their properties whilst they are overseas. We refer to this as our "agency" service.

We've built longstanding relationships with our agency clients and achieved some incredible things together. This brings us to this story that we would like to share with you.

In 2014, two sisters approached us seeking assistance with the management of their financial affairs and signed up for our agency service.

We've worked closely with them to build on their existing wealth, which is not only being used to maintain their own standard of living but is also helping other New Zealanders through the establishment of a charitable trust.

Through their charitable trust, the sisters have been able to contribute to the building of the Hearing House – Stichbury Bidwell Centre in Greenlane, which is now transforming the lives of hearing-impaired New Zealanders.

**CONTINUED ON PAGE 02 →**

### IN THIS ISSUE

[WWW.PERPETUALGUARDIAN.CO.NZ](http://WWW.PERPETUALGUARDIAN.CO.NZ)

# 03

**PHILANTHROPY**  
Why we do it

# 04

**RECIPE**  
A weekend treat

# 06

**YOUR**  
Investment plan

## Being thankful – A STORY OF GENEROSITY CONTINUED

Further, through that charitable trust, Perpetual Guardian has also been able to fulfill the sisters' joint dream of aiding some of our vulnerable tamariki.

The pair are a major donor towards the SUDI (Sudden Unexpected Death in Infancy) project, piloted by Cure Kids New Zealand. This project looks to decrease the risk of SUDI-related infant mortality and to address the inequalities around SUDI; a quarter of the deaths occur in the Counties Manukau Health district, so the project is strongly focused here.

The generous funding from the sisters, facilitated by PG, has been a major factor in this revolutionary project progressing from a concept to clinical implementation. Part of the implementation is a Safe Sleep Calculator, created by Dr Christine McIntosh and her team, to assess individual risk of SUDI. The risk calculator then helps community organizations and healthcare professionals to provide individualised and targeted care for infants and their whanau.

Continued funding will assist with further research and development, ensuring the Safe Sleep Calculator's implementation is effective and has a positive impact on SUDI.



## More Kiwis WILL-ING TO MOVE ONLINE

**YOU MIGHT RECALL IN 2014 PERPETUAL GUARDIAN BROKE WITH TRADITION AND STARTED OFFERING THE OPTION TO DO WILLS ONLINE. AT THAT TIME, RESEARCH SHOWED THAT 14% OF PEOPLE WERE OPEN TO DIGITAL ESTATE PLANNING OPTIONS, HOWEVER, BY 2018 THAT NUMBER INCREASED TO A WHOPPING 85%. AS A RESULT, FOOTPRINT A DEDICATED ONLINE WILL BUSINESS WAS BORN.**

Since Footprint's inception, our focus has been on improving financial literacy and helping shift the perception that Wills are only about retirement. In turn we hope to influence Kiwis behaviour to get their Wills sorted earlier in life, protecting more families from unnecessary hardship.

Last year we were thrilled to announce our newest partnership with New Zealand's leading insurance broker, Aon. The deal has meant that 400 New Zealand-based businesses of approximately 70,000 employees would be provided with a Footprint Will package as part of their employee benefits, with the cost covered by Aon. This industry-first move meant that Aon would provide security and education for all aspects of life insurance and end of life planning, saving people on average \$5,000 in estate administration fees in instances where a life insurance policy has no Will attached to it.

Fast-forward to 2021, we're still growing and evolving to ensure we provide customers with the best estate planning solutions and digital experience, providing even more Kiwis with the ability to safeguard the most important thing of all. And because a Will is just the start of estate planning, we're capitalising on the relationship with our sister company, Perpetual Guardian.

*Keep an eye out in the coming months for new developments on Trusts and EPAs.*



# Evaluation in Philanthropy – WHY WE DO IT, AND WHY IT IS IMPORTANT

AS TRUSTEE AND STEWARDS OF OVER 600 CLIENTS' PHILANTHROPIC INTENTIONS, PERPETUAL GUARDIAN DISTRIBUTES AROUND \$40M ANNUALLY TO THE NEW ZEALAND CHARITABLE SECTOR.

Whether you want to feed the hungry, educate kids, protect our environment, nourish the arts, or support any other cause close to your heart, Perpetual Guardian can help you do that.

Part of this is understanding what works, and what doesn't when grant recipients are out there striving to address social inequality and represent civil society when the public or private sectors fail.

Evaluation helps funders ensure every philanthropic dollar is used wisely, and charities (grant recipients) address and improve the effectiveness of the programmes they deliver. For the past 10 years, we've been learning and searching for the best way to evaluate philanthropy, and in late 2019 Perpetual Guardian announced our partnership with ImpactLab.

ImpactLab was founded, in part, by Sir Bill English, and leverages his years of budgetary and statistical analysis. Sir Bill understands better than most the power of good public data. Perhaps unsurprisingly then, ImpactLab's platform combines powerful analytics, the best scientific evidence, and qualitative data to help people do good, better.

ImpactLab helps us benchmark the value of the philanthropic investments our clients are making so we can identify the greatest opportunities for investment.

For charities (grant recipients) ImpactLab provides the tools needed to identify effective practice, and communicate the value created for their community and constituents.

*In 2020, Perpetual Guardian and its clients funded six ImpactLab evaluations, and here is what we found:*



That's a social return of **\$5.35 for every \$1** invested by our clients. We've always believed in the power of evaluation, but these outcomes exceeded even our expectations. Evaluation is one of the best things we can do as a funder, to support social impact in New Zealand, and validate our philanthropic investments honouring our client's intentions.

*You can make a difference, and together we can effect change.*

**Please don't hesitate to reach out to us for further information in this regard.**



# Recipe

## WALNUT ZUCCHINI CAKE



### INGREDIENTS (SERVES 12)

#### Cake

- 125 Grams Butter
- 1 3/4 Cups Sugar
- 1/2 Cup Oil ( Canola, Rice Bran etc)
- 2 Eggs
- 1/2 Cup Milk
- 1 Teaspoon Vanilla
- 1/2 Cup Cocoa
- 2 1/2 Cups Flour
- 1 Teaspoon Baking Soda
- 1 Teaspoon Mixed Spice
- 2 Cups Well Scrubbed, Grated Zucchini
- 1 Cup Chocolate Chips or chopped dark chocolate pieces
- 3/4 Cup Chopped Walnuts

#### Icing

- 4 cups icing sugar
- 1/4 cup cocoa
- 125 g butter, softened
- 250 g cream cheese, softened
- 1 teaspoon vanilla

### METHOD

Preheat oven to 180°C. Spray two 23 cm spring-form tins with baking spray and line with baking paper.

#### Cake

Beat the butter and sugar together until creamy, then beat in the oil and eggs. Add the milk and vanilla, then stir in the sifted cocoa, flour, baking soda and spice. Fold in the grated zucchini, chocolate chips and walnuts. Pour the mixture into the prepared tins and bake for 25 – 30 minutes, until a skewer inserted into the middle of the cake comes out clean. Cool for 10 minutes in the tins, then carefully turn out the cool completely on a wire rack.

#### Icing

Sift the icing sugar and cocoa together, then add the remaining ingredients and beat until fluffy, smooth and well combined. Spread a third of the icing between the cakes and use the remainder to coat the top and sides of the cake. Keeps in an airtight container for up to a week.

*Recipe & photograph courtesy of Jo Seagar*

## Star LEGAL TEAM

### OUR LEGAL DEPARTMENT IS A TOP PERFORMING TEAM EARNING RECOGNITION AS DRIVERS AND THOUGHT LEADERS IN THE INDUSTRY.

It starts from the top. Last edition we celebrated Henry Stokes, General Counsel being recognised as one of 2020's top In-House Leaders by NZ Lawyer.

#### **Here's what NZ Lawyer had to say about Henry's leadership:**

"Stokes has ... demonstrated strong leadership during the COVID-19 crisis. With him in the lead, the team has delivered some of its best results during lockdown and level-three restrictions, in some months more than doubling its productivity from the same period last year... Stokes has also been actively involved in thought leadership and education, internally and externally, and through various media, including print and television. He has worked to ensure the New Zealand public and the trustee industry as a whole are informed about and prepared for the new provisions of the Trusts Act 2019. He has also played a leading role educating the broader legal profession..."

But we have a deep bench! The level of professionalism permeates the team, who are proud to be at the top of the game year on year. This year, our Intermediate Solicitor, Mary

Rozeboom, was selected as a New Zealand Lawyer Rising Star. In a year full of challenges, Mary was among a very few recognised for her star behaviour and delivery. New Zealand Lawyer identified Mary as a winner ready to "take the world by storm" and who after joining the company just as the pandemic hit, was able to settle and start delivering to a high level. Mary contributed significantly to Perpetual Guardian's Trust Act Project and continues to provide top level advice in this space. It is worth noting that this award is usually reserved for principals and associates and for Mary to receive this so early in her career is outstanding. As NZ Lawyer has to say, Mary (and her fellow winners) "received the admiration of their fellows in the field, making them worthy of recognition in the greater industry".

While celebrating this success, the wider Legal team also continue to deliver an unprecedented level of continuing legal education to the wider profession, presenting and chairing for the New Zealand Law Society, Auckland District Law Society, CCH, Legalwise, Charity Law Association of Australia and New Zealand and Trust Special Interest Group. Their expertise is in high demand and their star quality is a feature you can have confidence in.

## Putting our staff and clients first in corporate giving – A VERY MERRY CHRISTMAS

IT MAY NOT SURPRISE YOU TO LEARN THAT PERPETUAL GUARDIAN IS THE LARGEST PROVIDER OF PHILANTHROPIC SERVICES IN NEW ZEALAND. FOR OVER 100 YEARS WE, AS TRUSTEE, HAVE BEEN STEWARDING OUR CLIENTS INTENTIONS, BOTH DURING THEIR LIFE TIME, AND AFTER.

As a result, strong philanthropic intentions run through us large, both for staff and clients. That's why when it comes to Christmas we choose to donate in lieu of client gifts.

For Christmas 2020 we asked our staff for recommendations on who they felt deserved some extra help. Those recommendations came from almost 4,000 funding applications, and 3,000 financial grants for their clients this last year.

The pandemic which caused significant challenges for New Zealand's charities, was also top of mind.

Those recommendations went to the heart of the extraordinary circumstances caused by the pandemic, including Mental Health, Re-deployment and Employment, Foodbanks, and Family Violence. You, our clients, then provided a local view of what is most needed in our communities, locally, throughout New Zealand.

**You told us – resoundingly - it was Mental Health.**

With that remit, Perpetual Guardian granted \$5,000 to each to:

**Whenua Iti in Tasman**, whose adventure therapy programmes help so many children focus on wellbeing.

**MentorED in Palmerston North**, advocating and mentoring children whose adverse childhood experiences put them at elevated risk.

**Mental Health Education and Resource Centre in Christchurch**, who launched a series of free parenting workshops including supporting anxious children, and building resilience in children.

And just when you thought it couldn't get any better, Whenua Iti, and MentorED turned to Givealittle's new match-funding feature to drive further donations, boosting their donations from Perpetual Guardian by a further \$1000.

*We'd like to say congratulations to those organisations for taking up the mantle of supporting Mental Health in our communities, and a big thank you to our clients, who helped us reach them.*

### CLIENT FEEDBACK

## Knowing HOW YOU FEEL

PERPETUAL GUARDIAN HAS A LONG HISTORY OF HELPING NEW ZEALANDERS.

Our clients are the cornerstone of our business and one of our goals is to show that we genuinely care, that we will be here for them when they need us, and that we will always strive to exceed their expectations.

One important aspect of measuring this goal is to actively seek feedback through our Client Feedback Programme. Through this programme we have gathered valuable feedback, including the following client comments:

***"Your consultants always make me feel special and confident in their advice."***

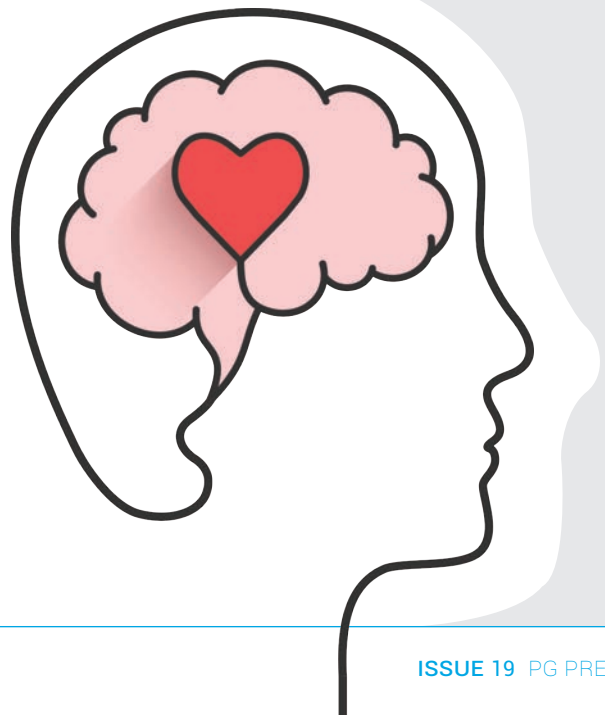
***"They were very informative, had great communication leading up to my appointment and were friendly and respectful."***

***"Professionalism, domain knowledge, everything was made very easy for me."***

***"Excellent service, and very helpful and knowledgeable staff"***

It is through these client interactions that we get both good news stories and feedback as to how we can further improve our client experience and provide a stellar service to those we serve.

We look forward to continuing to provide New Zealanders with estate and financial planning services to ensure our client and their families are looked after both now and in the future.



## Developing your – INVESTMENT PLAN

OUR INVESTMENT ADVISORY SERVICE HELPS TRUSTEES, ATTORNEYS, AND INDIVIDUALS GROW AND MAINTAIN THEIR LEGACIES. MANAGING THE INTERGENERATIONAL TRANSFER OF WEALTH IS A RESPONSIBILITY WE EMBRACE AND WE TAKE PRIDE IN MANAGING MONEY EFFICIENTLY FOR THE LONG TERM. OUR HEAD OF INVESTMENT ADVISORY, JOHN WINCH, SHARES A BASIC GUIDE TO BEGINNING AN INVESTMENT PLANNING JOURNEY.

Taking the right steps to plan for your investment goals is key. Before investing, you need to think about what you want from your portfolio, as such, it is important to understand why you are investing.

Investing with purpose and discipline will give you the best chance of reaching your goals. The road will likely have a few bumps but if you retain your discipline and stick to your plan, you will get there.

Thinking about risk and downside is helpful for putting in place some protective measures, particularly if you are aiming to limit the potential of nasty surprises. What is your pain threshold or the point that you feel uncomfortable when investing? Are you prepared to risk some of your capital for the opportunity to make higher returns?

### SET GOALS – WHAT'S ON THE BUCKET LIST?

If you haven't created a list of goals then create one. To help you prioritise put a dollar value against each item. This will help

you juggle the list so that the final result is hopefully realistically achievable. You'll probably already know how affordable 'stuff' is so use your instincts to guide you.

### HAVE A CURRENT BUDGET

If you know what you spend now there is some indication of your likely future spending habits. Think about rising costs, home maintenance programmes, insurance premiums, replacement car, holidays - the list is never ending! How much income do you need to sustain your lifestyle and work through your bucket list?

How do feel about capital depreciation. Is eating into your capital part of the plan? After all, you cannot take it with you but what if you want to pass on a legacy? What does that look like?

**These are all questions that the team at Perpetual Guardian know well. We want to help you build the right plan for you. If you want help building that plan then don't put it off – we're here to help you on whatever journey lies ahead.**



## Working with the Institute of Directors – TO DRIVE GOOD GOVERNANCE

PERPETUAL GUARDIAN IS DELIGHTED WITH THE RESPONSE WE'VE HAD FROM INDIVIDUALS KEEN TO BUILD THEIR GOVERNANCE SKILLS VIA OUR ONLINE GOVERNANCE HUB CREATED BY THE INSTITUTE OF DIRECTORS (IOD). THIS COLLABORATION BETWEEN PERPETUAL GUARDIAN AND THE IOD IS A NEW INITIATIVE MADE POSSIBLE BY THE GENEROSITY OF THE RAYMOND FORBES WILSON ESTATE.



PICTURED - Kirsten Patterson, Simon Wi Rutene, Caren Rangī, Craig Fisher, Patrick Gamble

The first cohort of charities started their online governance training in April and we look forward to seeing their progress and feedback so we can continue to improve, enhance and update the content.

Perpetual Guardian firmly believes that building governance and leadership capability is key for strengthening the charity sector's foundations and we hope to continue providing these scholarship opportunities in the future.

We presented this work with the IoD at a launch event in Wellington, joined by a fantastic panel of Craig Fisher, Caren Rangī and Simon Wi Rutene, who debated what boards and leaders need to survive and thrive in complex times.

Facilitated by the IoD's CEO, Kirsten Patterson, they covered topics including their lessons learned from COVID-19, how boards should work together, the importance of diversity, and the challenges they faced in 2020. It was a stellar evening well received by an audience representing the entire charitable sector.

As leaders in philanthropy, Perpetual Guardian will be creating more opportunities to share knowledge and build important connections. One event that we are looking forward to is a breakout session on 'Innovating for Impact' at the IoD's 2021 Leadership Conference in May. This particular session will explore how not-for-profit organisations have responded to

COVID-19, and the innovative approaches these organisations are exploring to increase their effectiveness.

Perpetual Guardian Group's CEO, Patrick Gamble, will speak along with our Head of Philanthropy, Liz Gibbs, and Impact Lab's CEO, Maria English.

IoD's conference is New Zealand's largest governance event, with keynote speakers this year including Leo E Strine on sustainable stakeholder corporate governance, Colin Mayer on putting purpose into action, a panel on the future of the media and Earl Eddings on re-building trust at Cricket Australia. There is even a session on 'deep fakes'.

The conference is a great chance for anyone in governance or leadership to take time and learn the big issues and trends, and to meet and collaborate with others doing the same.

# Volunteering AT PERPETUAL GUARDIAN

PERPETUAL GUARDIAN TEAM MEMBERS WHO OPT IN TO OUR PRODUCTIVITY POLICY GET TO SPEND AT LEAST ONE DAY EACH QUARTER VOLUNTEERING AND GIVING BACK TO THEIR LOCAL COMMUNITY. WITH OUR TEAM MEMBERS COMING FROM A WIDE RANGE OF DIFFERENT BACKGROUNDS, THE VOLUNTEERING THAT THEY DO TENDS TO BE JUST AS VARIED. HERE'S AN EXAMPLE FROM MARTIN, FROM OUR TIMARU BRANCH.

As part of my volunteer day, I manned the donations collection table at Countdown in Timaru for the Breast Cancer Foundation NZ [BCFNZ] Pink Ribbon Street Appeal. BCFNZ is aiming working to for there to be zero deaths from breast cancer in New Zealand, and they plan to achieve that by pushing for new frontiers in early detection, treatment and support. The Street Appeal is one of the main ways that BCFNZ fundraise to achieve their vision. Thousands of Kiwis around the country volunteer to collect funds on their behalf, and I did my part here in Timaru.

I'm grateful that I work at a company that truly encourages us to give back to the community and give back what we can. Helping out with BCFNZ is a great way for me to honour the memory of my late mother whose life ended too soon because of breast cancer.

*Keep an eye out for future newsletters with more volunteering stories from our generous staff.*



## OUR CONTACT DETAILS

WHANGAREI	110 Bank Street, Whangarei 0110, T - 09 986 5870 E - whangarei@pgtrust.co.nz
TAKAPUNA	495 Lake Road, Auckland 0622, T - 09 927 9460 E - takapuna@pgtrust.co.nz
AUCKLAND CBD	Level 8, 191 Queen Street, Auckland 1010, T - 09 927 9400 E - auckland@pgtrust.co.nz
REMUERA	343 Remuera Road, Auckland 1050, T - 09 927 9450 E - remuera@pgtrust.co.nz
TAURANGA	61 Willow Street, Tauranga 3110, T - 07 928 5450 E - tauranga@pgtrust.co.nz
HAMILTON	65 Bryce Street, Hamilton 3204, T - 07 959 3570 E - hamilton@pgtrust.co.nz
ROTORUA	1130 Pukaki Street, Rotorua 3010, T - 07 921 7680 E - rotorua@pgtrust.co.nz
NAPIER	21 Station Street, Napier 4110, T - 06 974 1150 E - napier@pgtrust.co.nz
PALMERSTON NORTH	L1, 209 Broadway Ave, Palmerston North 4410, T - 06 953 6130 E - palmerstonnorth@pgtrust.co.nz
NEW PLYMOUTH	20-22 Currie Street, New Plymouth 4310, T - 06 968 8580 E - newplymouth@pgtrust.co.nz
WELLINGTON	Level 2, 99 Customhouse Quay, Wellington 6011, T - 04 901 5400 E - wellington@pgtrust.co.nz
NELSON	15 Buxton Square, Nelson 7010, T - 03 989 2900 E - nelson@pgtrust.co.nz
CHRISTCHURCH	329 Durham Street North, Christchurch 8013, T - 03 966 5800 E - christchurch@pgtrust.co.nz
QUEENSTOWN	26 Hawthorne Drive, Frankton 9349, T - 03 441 4820 E - queenstown@pgtrust.co.nz
TIMARU	2 Sefton Street East, Timaru 7910, T - 03 684 2430 E - timaru@pgtrust.co.nz
DUNEDIN	83A Princes Street, Dunedin 9016, T - 03 955 3770 E - dunedin@pgtrust.co.nz

Would you prefer to receive this by email? Let us know your details by emailing [info@pgtrust.co.nz](mailto:info@pgtrust.co.nz) or call us on 0800 737 738