



MUTUAL TRUST

MUTUAL TRUST FOUNDATION

# 2024 Impact Report

# Our Purpose is to help families achieve what matters most

We do this by:

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

We do this with people who are **excellent, heartfelt, inspiring and principled**.

In doing so, we will be *the* exceptional Multi-Family Office.

At Mutual Trust we are:



## Excellent

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



## Inspiring

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



## Heartfelt

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



## Principled

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



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Source: Image provided by Bush Heritage Australia. Creator: George Munn.  
Bush Heritage Australia is a charity supported by the Mutual Trust Foundation in 2024.



RECONCILIATION

# Our commitment to Reconciliation

Our commitment to providing real impact and opportunities for Indigenous Communities is formalised in our Reconciliation Action Plan (RAP), which is endorsed by Reconciliation Australia.

Mutual Trust's RAP sets out clear, actionable deliverables across reconciliation, relationships, respect, opportunities and governance and reflects the heartfelt manner in which our team are working to positively benefit Indigenous Communities.

Positive reconciliation impact aligns closely with our Purpose of helping families achieve what matters most and the RAP expresses our team's collective ambition to advance Mutual Trust's reconciliation journey.

Mutual Trust acknowledges and honours the traditional custodians of the lands upon which we work. In Melbourne, we work on the lands of the Wurundjeri People of the Kulin Nation. In Sydney, we work on the lands of the Gadigal People of the Eora Nation. In Adelaide, we work on the lands of the Kaurna People of the Adelaide Plains. In Perth, we work on the lands of the Whadjuk People of the Noongar Nation.

We pay respect to Elders past and present.



Scan the QR code or visit [www.mutualtrust.com.au](http://www.mutualtrust.com.au) to view the Mutual Trust RAP.

WHAT WE DO

# Supporting families to give with purpose

Mutual Trust has always had a focus on giving with purpose. From supporting the philanthropic endeavours of the Baillieu and Myer families, to working with more than 100 purposeful givers in a time of ever-growing need.

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

At Mutual Trust, we help families and individuals find their purpose by uncovering their personal passions and motivations for giving. We then activate our deep networks and understanding

of the philanthropic sector to curate, develop and steward charitable partnerships with organisations that share their passions and align with their purpose.

The Mutual Trust Foundation offers a platform for families and individuals to support the causes they are passionate about, whilst also joining a community of givers who share their interest in helping others.

In this way, we help families and individuals to maximise the positive community impact of their capital and remove the burden of having to do it alone.



Source: Image provided by Melbourne Indigenous Transition School (MITS) of Year 7 students Jermaine, Hayley, Rhani, Bethany, Jaydah and RJ. MITS is a charity supported by the Mutual Trust Foundation in 2024.

WELCOME

# I'm delighted to share with you the Mutual Trust Foundation 2024 Impact Report

I hope you enjoy reading about the impact that Mutual Trust Foundation donors, people like you, have had throughout the year.

At Mutual Trust, we have the great privilege of working at the forefront of intergenerational, family philanthropy and seeing firsthand the difference this principled and heartfelt giving makes to so many areas of need. Donors to the Mutual Trust Foundation have, this year, continued to give to causes that matter most to them, as well as engage across their families to encourage more and better giving.

And the results demonstrate wonderful growth. Over the last year, a total of \$1.6m has been granted from the Mutual Trust Foundation, up from \$1.1m in 2023. Together, family members have used their donor advised funds in the Mutual Trust Foundation to support 117 different projects (up from 92 in 2023) across an array of incredibly important causes.

Importantly, our very own people at Mutual Trust are a part of this community of givers, offering their time, talent, treasure and ties to support two very important causes — Homelessness through Orange Sky and Education through the Indigenous Literacy Foundation. Within this report, our dedicated Staff Giving Champion, Rose Piper, shares how volunteering has allowed her to use her skills and resources to uplift others, create positive change and strengthen the community.

Finally, as more and more young people begin to express their family values and develop their own purpose for giving, we are extremely pleased to see our donor community continue to grow. We look forward to being able to share with you even more stories of impact in the coming year.

From all of us at Mutual Trust, thank you.



Alice Walter  
PARTNER, HEAD OF PHILANTHROPY

MAKING A DIFFERENCE

# Impact highlights

Over the past year, Mutual Trust Foundation donors have come together to give a total of \$1.6m in funding. This generous contribution has been leveraged to support 117 projects across a diverse range of organisations, each working to make a positive impact in distinctly different ways.

We are pleased to share below some examples of impact collectively made by Mutual Trust Foundation donors in 2024.

## Seven safe, secure and affordable houses

provided to women and their families at risk of homelessness.

## The works of 15 Indigenous story tellers published

in-language for more than 400 Indigenous communities.

## 24 healthcare institutions supported

with their work to prevent and treat conditions including cancer, heart health, eye health, stroke and mental health.

## 21 capacity-building grants to the arts sector

to support teaching and performance in dance, theatre, music and visual arts across Australian communities.

## 85 socially disadvantaged year 7–12 students supported

with scholarships and boarding facilities.

## \$65k in emergency relief distributed to families impacted by family violence

providing women and their children with emergency relief, legal and financial advice and housing.

# Charities supported through the Mutual Trust Foundation

Throughout this report, we are pleased to showcase a selection of the charities supported by Mutual Trust Foundation donors over the past year.

## Cabrini Foundation

### Planting seeds of hope and healing

A generous grant from the Judith Matear & Family Fund has enabled patients at Cabrini Women's Mental Health Centre to experience the benefits of art therapy.

The Lisa Thurin Women's Health Centre (located at Cabrini Elsternwick) is home to Australia's first private, women's only mental health hospital.

The art therapy program is thriving at the Centre, building on anxiety reduction therapies and trauma-informed principles. Art therapy involves working with clay, paper, paints, charcoal, pencil, photography, timber and mosaics. The sessions are conducted by a trained Art Therapist with experience working creatively with women who have experienced trauma, loss, grief and abuse as children, in their teens and adulthood.

Three sessions of 120 minutes are held each week, which include discussion about the effect of being in an art group and its impact on feelings of anxiety, isolation and depression. The program includes six sessions to aid recovery, offering a safe haven for women to thrive.

Recently, renowned Melbourne artist, Rick Matear, conducted a well-received art therapy session at the Centre, helping participants to focus on expression and healing. This is a wonderful example of how families can go beyond giving financially, contributing their talents to community impact work that they are passionate about.



Source: Images provided by Cabrini Women's Mental Health Centre show drawings produced by clients.

“Creative therapies provide a gateway to the soul, where healing begins. Art therapy plays an important part of our holistic approach to improving the mental health of women in our care. Through the tactile world of clay and charcoal, this grant supports the healing of their trauma. Every moment carries the spirit of this kindness, which is providing emotional and physical benefits through evidence-based reflective practice; it's planting seeds of hope and healing in hearts.”

**SHARON SHERWOOD**  
CHIEF OF MENTAL HEALTH & CABRINI OUTREACH

“It was an honour and fun for my partner Nina Sullivan and I to run a drawing class at the health centre! Like handwriting, the class members had their own interpretations and the drawings worked out well. Since the art therapy class, Sonia Donnellan (the art therapist), along with one of the clients at the health centre, have been to art classes with me. It was fun and constructive to have them both in the class!”

**RICK MATEAR**  
ARTIST



## Childhood Cancer Association

# Providing a home away from home

The mission of the Childhood Cancer Association (CCA) is to provide practical, hands-on support for children with cancer, along with their families.

CCA provides vital support to over 400 families each year through a range of services, including accommodation, counselling and educational support tailored to meet the needs of each family.

One of CCA's critical services is the provision of accommodation for regional and rural families who are required to relocate to Adelaide for their child's cancer treatment.

Due to the long-term nature of childhood cancer treatment, regional families often need to relocate to Adelaide for six months or up to a year.

The four self-contained Michael Rice Units become a 'home away from home', conveniently located close to the hospital in the nearby suburb of Prospect. The accommodation is provided free of charge for as long as required whilst children undergo medical treatment, or should families be required to travel to Adelaide for medical appointments related to cancer treatment.

The grants received from Mutual Trust Foundation donors have supported CCA in continuing to invest in the upkeep across all four Michael Rice Units. This has included replacing all the whitegoods and kitchen appliances and upgrading existing bedding and linen for 16 beds.

“Each year the demand for general maintenance and upgrades at the Michael Rice Units continues to increase. It's imperative that a child going through cancer treatment is in a comfortable and hygienic environment when they return from the hospital, with our Units becoming their 'home away from home'. I am incredibly appreciative that funding given via the Mutual Trust Foundation enables us to provide the best possible care for children with cancer and their families.”

**CATH O'LOUGHLIN**  
CHIEF EXECUTIVE, CCA

Source: Image of a Michael Rice Unit provided by CCA



## Plastic Free Foundation

# Turning off the plastic tap

Plastic Free Foundation is a not-for-profit organisation committed to ending global plastic waste. Its ultimate objective is to create the systemic change needed to 'turn off the plastic tap'.

The grant provided by Mutual Trust Foundation donors was put towards developing the successful Plastic Free Pledge initiative, which was a key activation for Plastic Free July 2024. This included the design of communication assets, including a webpage for participants to pledge to refuse either single-use plastic cups, drink bottles or plastic food wrap.

Rather than focusing on the problem of plastic pollution, this campaign encouraged people to take action and visually share solutions to inspire others. The Plastic Free webpage received over 7,400 unique visits with 1,700 pledge cards downloaded.



Source: Image provided by Plastic Free Foundation of Katrina Edillor, Director of Plastic Free Foundation with her daughter Clara.

“We were thrilled to see the uptake of the Plastic Free Pledge, both here in Australia and around the world. From families in Melbourne to community groups in Nepal, workplaces in California and corporate headquarters in New Zealand, thousands of people made a public pledge to refuse single-use plastic in this global month of action.”

**REBECCA PRINCE-RUIZ OAM**  
FOUNDER, PLASTIC FREE JULY

## Indigenous Literacy Foundation

# Providing literature in language to remote Communities

The Indigenous Literacy Foundation (ILF) is a national charity of the Australian Book and Publishing Industries. It works with remote Aboriginal and Torres Strait Islander Communities across Australia, where there is often limited or no infrastructure such as libraries or bookstores. This means that access to culturally safe or relevant reading material is extremely limited, which impacts the achievements of children.

The ILF is Community-led, Community-driven and Community-focused in how it responds to requests for culturally relevant books, including early learning board books, resources and programs to support Communities to create, write and publish their stories in languages and art styles of their choice.

The ILF works closely with a number of Indigenous Communities across seven regions, upon invitation, to engage with key people and organisations to understand the needs of each Community.

The Foundation then develops programs by listening deeply to the diverse needs in Communities as far afield as the Tiwi Islands, on the north most tip of Northern Territory, the APY Lands (which borders WA, SA and NT) and the Kimberley in Western Australia.



Source: Image provided by Indigenous Literacy Foundation.





Source: Image provided by Indigenous Literacy Foundation.

## Supporting education with the Indigenous Literacy Foundation through Mutual Trust’s Staff Giving Program

Some of the funds granted to ILF through Mutual Trust’s Staff Giving Program were utilised to help publish a book, ‘Where’s my Minya Marlu?’. This is a bi-lingual story about Marlu (kangaroo) who is looking for her minya marlu (joey). Will some of the other animals that she comes across, like the wardu (wombat), dylilga-marda (echidna) or garliya (emu) be able to help her? This is the first book from a talented young Wirangu woman — created as a language resource for her Community (around Ceduna SA).

“It is so lovely to see the excitement on children’s faces when they get to choose the book that they would like to keep as their very own. The books are always related to children’s interests and there is enough range in the topics for every child to find a book they would like to read, or ask somebody to read to them.”

**AMANDA TOOTELL**  
COORDINATOR, KATHERINE ISOLATED  
CHILDRENS SERVICE

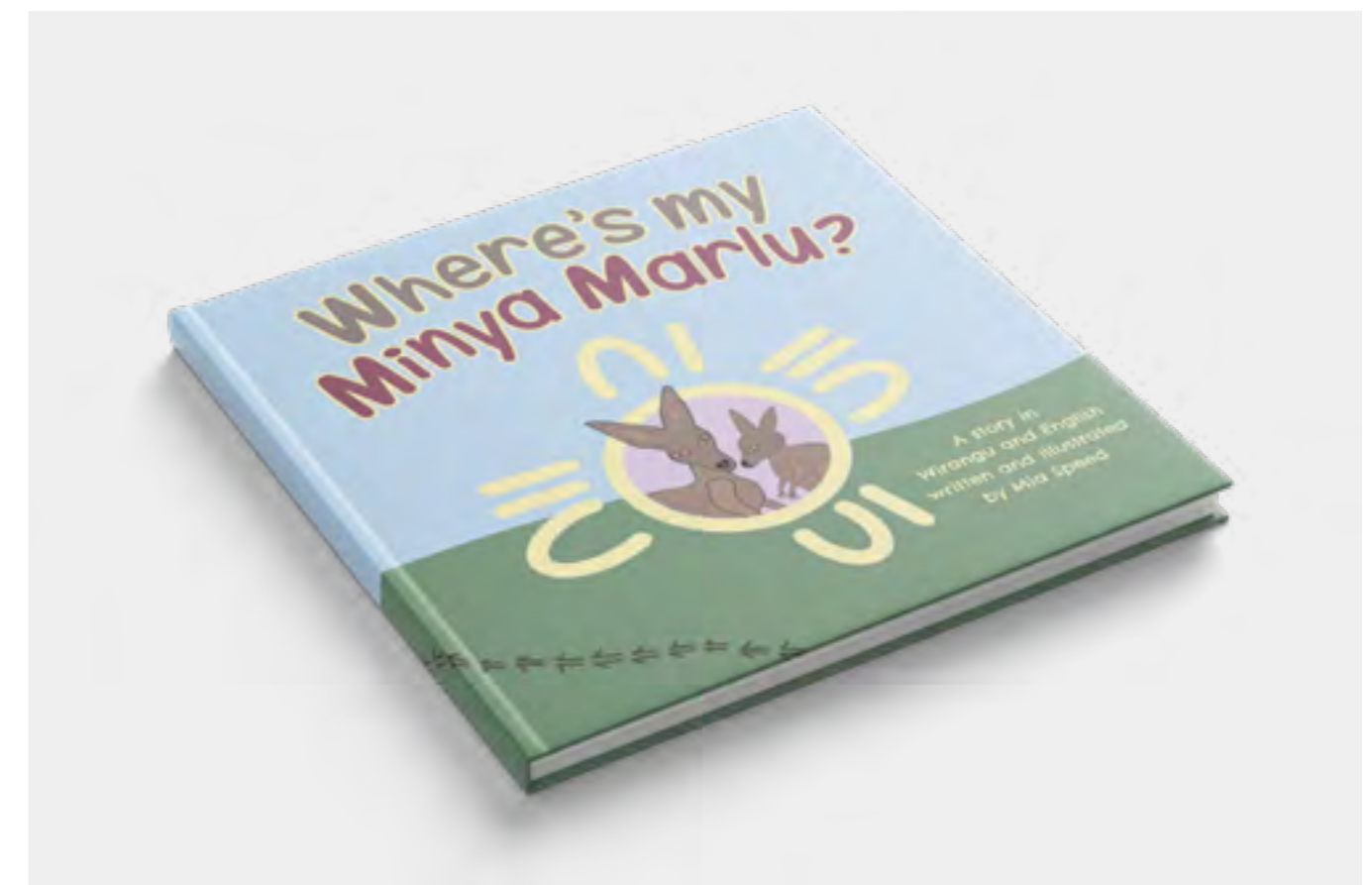
In the past year, grants made through the Mutual Trust Foundation have been used to help the ILF:

Gift 116,400 books to 424 Communities

Publish 14 books, with some translated into 17 First Languages

Run Book Buzz (the ILF’s early literacy program) in over 107 Communities

Produce a virtual event for Indigenous Literacy Day which reached over 300,000 people



## Sharing with Friends

# Changing the game for older womens' housing security

Sharing with Friends is a not-for-profit group of professionals working to address the alarming number of older women at risk of homelessness in Australia. The pilot group project in Darra, Brisbane, is designed to demonstrate to governments, town planners and the Australian community a new way of living, where older women with limited funds can remain in familiar surroundings, contribute to their own security and live fulfilling lives surrounded by friends and family.

In 2023, Sharing with Friends Queensland decided that its 'disruptor' model could no longer wait for State government funding. Thanks to a generous donation from the Hocking Mackie Donor Advised Fund through the Mutual Trust Foundation, Sharing with Friends was able to buy the first 800 square metre block of land at Darra, Brisbane, for \$600,000.

This was a game changer, enabling the first group of five financially vulnerable older women to be recruited, the architect drawings to be finalised and construction plans to commence.

Source: Image provided by Sharing with Friends, showing the first five women recruited to the project, along with pro bono architect John Deicke.



## Lively

# Supporting inter-generational connection

Lively is a not-for-profit that employs big-hearted young people to offer flexible support for older people in their local community. Through these relationships, Lively delivers meaningful, personalised support for older people, while working towards a world where all young and older people feel valued, connected and supported.

Through a generous donation via the Mutual Trust Foundation, Lively was able to fund the position of a Matching Coordinator. This role is critical in Lively's intergenerational care model, matching older community members with enthusiastic young people who are keen to help out and grow friendships.

The Matching Coordinator ensures Lively's community-based tech help programs for seniors run smoothly, rostering Lively Helpers to shifts, liaising with venues and attending sessions to provide support to Mandarin-speaking participants. These community-based technology help sessions have demonstrated success in supporting older community members to improve their digital skills and stay connected with their communities. Since receiving this grant, one of the programs run by the Matching Coordinator was an eight-week community-based tech help program in Brimbank Council Victoria, which received a 100% recommendation rate from attendees, all of whom said they wanted to return for another program.

“These classes have been so excellent. I can get the help in Mandarin. I have learnt so much. I learnt how to make a table and schedule. I want to learn how to fill forms online. I am so grateful for this help.”

COMMUNITY TECH HELP PARTICIPANT



Source: Image provided by Lively, showing Matching Coordinator, Xinran Fang, providing Mandarin-language tech support to a resident in South Yarra.

## Goolwa Wharf Public Art Commission

# Celebrating the unique landscape and environmental aspects of Goolwa

For many years, the K&S Langley Family have had an ongoing relationship with the Helpmann Academy. The family were seeking to further strengthen this relationship and help profile emerging young South Australian artists and support their careers and craft.

Together, a partnership between Helpmann Academy, Alexandrina Council and the K&S Langley Family provided artists Amber Cronin and Anika Gardner, together with Cedric Varcoe, the funds to bring their artwork to life as the redevelopment of the Goolwa Wharf Precinct unfolded in 2024.

The significant commission offered a career-defining opportunity for the artists involved.

The Helpmann Academy, K&S Langley Family and the Alexandrina Council recently hosted an official launch of the Goolwa Wharf Public Art Commission, with guests joining for the launch of Hearthstone.

Hearthstone, as shown as the cover image to this report, celebrates the unique landscape and environmental aspects of Goolwa, a significant site for families through generations. This sculptural intervention by Amber and Anika was developed in collaboration with Ngarrindjeri artist Cedric Varcoe and the Alexandrina Council, acknowledging the ancient shoreline of the Goolwa district. Honouring the intertwined stories of the Ngarrindjeri people and European settlers, the piece integrates the natural elements, flora and fauna of the Goolwa Waterfront Precinct.

“For an emerging artist, this commission represents an unparalleled opportunity to work on a large-scale public artwork. This isn’t something that happens every day! I am thrilled to be working together on this project with Anika and for the personal and creative development it will offer me as an artist.”

**AMBER CRONIN**  
INSTALLATION ARTIST

Source: Image of Amber Cronin and Anika Gardner with Cedric Varcoe, Hearthstone, 2024. The Helpmann Academy Major Public Art Commission for the Goolwa Wharf Precinct, presented by Helpmann Academy in partnership with Alexandrina Council and generously funded by the K&S Langley Family. Photograph by Naomi Jellicoe.





Source: Image of Cass at the 2024 Indigenous University Games (Cass is on the right, alongside a group of Yalari alumni) has been provided by Yalari.

## Yalari

# Unlocking generational change

Yalari believes education is the key to generational change and a brighter future for Indigenous Australians and for the nation. Since 2005, Yalari has provided Indigenous children from regional and remote communities across Australia the opportunity to receive a full boarding school scholarship for their entire secondary education, along with student support and post-school opportunities.

In 2024, there were over 248 students on Yalari scholarships nationally. The organisation also has a group of 536 alumni studying at universities, working or undertaking further training.

The grant received from Mutual Trust Foundation donors has been instrumental in supporting Yalari's Pathway Scholarship program. This year, three students have directly benefited from the grant. Cass is pursuing a Bachelor of Education at Deakin University, Shanise is studying for a Bachelor of Nursing at the University of Southern Queensland and a third student is working towards a Bachelor of Arts at Monash University.

## Orange Sky

# Supportive conversations with friends

Orange Sky's mission is to positively connect communities, providing those who are experiencing homelessness or hardship with access to free laundry, warm showers and genuine, non-judgemental conversation.

Through a collaborative partnership model, the people who utilise Orange Sky's services ('friends') can also engage with other wrap-around services whilst they wait for their laundry, such as enjoying a meal to eat or seeking medical support.

This year, a generous donation from the Mutual Trust Staff Giving Fund has been used to support the operation of Bluey, one of Orange Sky's laundry vans which services central Melbourne. This has resulted in over 700 loads of laundry and 900 hours of conversation and engagement with Orange Sky's friends that are experiencing homelessness and hardship in Melbourne.



Source: Image of Orange Sky friend, Adam, provided by Orange Sky.

### Client story

Adam, an Orange Sky friend, hasn't had an easy time. After being made redundant, he experienced some time living on the streets and moving in-and-out of transitional living, before being able to secure housing. While he now has a place to call home, money is tight. Being predominately wheelchair bound, doing laundry is a really challenging task for Adam.

Being able to come to Orange Sky and have his washing cleaned and dried is a huge relief. In fact, visiting Orange Sky has become an integral part of Adam's weekly routine over a number of years, offering access to clean clothes and a safe space to connect with the community.

"I can't pick up my washing... I can't walk with it or carry it. It's a lot of work. I have to do things very slowly to make sure I don't fall over. What Orange Sky does for the community, the way it helps out a lot of people — myself included — means a lot."

**ADAM**  
ORANGE SKY FRIEND

STAFF GIVING PROGRAM

# The Mutual Trust Staff Giving Program — Living our values

Mutual Trust's Staff Giving Program offers a range of opportunities for our people to realise their own purpose for giving. This includes contributing to grant-making through the Mutual Trust Foundation, accessing volunteer leave and leveraging Mutual Trust's commitment to matching fundraising efforts.

Each year, our people come together voluntarily through this staff-led initiative to make a difference towards a designated area of focus.

In 2022, we elected to support ending violence against women and in 2023 the focus was climate change.

This year, our focus has been on two important causes: Education and Homelessness, providing vital support to the Indigenous Literacy Foundation and Orange Sky.

THE MUTUAL TRUST STAFF GIVING PROGRAM — 2024 IMPACT

## Donations

Over 23% of our people make regular monthly donations, direct from their salary.

## Fundraising

Mutual Trust has provided over \$10k through matching programs, supporting our people to fund-raise over \$20k for charities of their choice.

## Volunteering

Our people contributed over 241 hours of volunteering time in 2024.

## Awareness

Our people have participated in over 300 hours of awareness-raising activities to date.



Scan to learn more about the Mutual Trust Staff Giving Program or visit:

[MUTUALTRUST.COM.AU/OUR-PEOPLE](https://mutualtrust.com.au/our-people)

Source: Image provided by Mutual Trust of some of our Adelaide team volunteering at Treasure Boxes Inc. where they spent the day packing boxes of nappies and sorting toys, clothes and other essential items for babies, children and teenagers in urgent need of help.



# The multi-faceted benefits of volunteering

At Mutual Trust, many of our people are passionate about giving and making a positive impact in the community. We recently interviewed Mutual Trust's Staff Giving Champion, Rose Piper, to learn about some of the ways she uplifts others and creates positive change through philanthropy.

**Q / Rose, outside of your role at Mutual Trust as an Executive Assistant, you engage in a wide range of charitable activities. Can you tell us a bit about what kind of volunteer work you do?**

I love to get involved in many different types of volunteer work. Over the last year, highlights for me have included:

**Representing Mutual Trust as a volunteer at the Community Support Frankston expo during homelessness week.**

This was a wonderful opportunity to connect with my community, offer support and raise awareness about the challenges faced by those experiencing homelessness.

The expo provided a way for the community to access support with homelessness, legal and social services, as well as practical help such as laundry and warm showers.

**Providing durable, waterproof luggage for those sleeping rough**

Each year, Community Support Frankston accommodates homeless members of the community for a night in a local hall, where they have the opportunity to shower, sleep in a bed and enjoy a warm dinner and breakfast.

Many individuals carry their possessions in plastic shopping bags and worn baggage. Through fundraising, I was able to purchase four purpose-made, waterproof trolley luggage items. These were donated to those most in need to keep their possessions clean and dry while sleeping rough.

Mutual Trust contributed 50% towards the cost of these bags.

**Selling items I create at a market stall and donating the proceeds**

In my spare time, I love engaging in general crafting, quilting, woodwork and pottery. Each year, I have a big clean up and sell my creations, donating the proceeds to charity.

This year, I raised close to \$1000, which I put towards the purchase of the waterproof luggage items and other charitable activities.

**Q / In what ways has Mutual Trust supported you as you engage in your love of giving?**

Mutual Trust has a fantastic volunteering policy in place for its people, which allows me to attend events such as the Community Support Frankston homelessness expo and support the causes I am passionate about.

Additionally, the Firm's flexible work policy allows me to work from home on a Monday. This makes it possible for my husband and I to collect unsold bread from a local bakery every Monday night and deliver it to Community Support Frankston for distribution to the community, as part of their food bank program.

**Q / What motivates you to volunteer?**

I have a good job, a healthy work-life balance and the opportunity to serve. I believe that when you are fortunate enough to have stability and support in your own life, it's important to pay it forward.

Additionally, volunteering allows me to connect with others, learn new perspectives and make a real impact on the lives of those who may not have the same opportunities. It's not just about giving my time; it's about using my skills and resources to uplift others, create positive change and strengthen the community we all share.



Source: Images provided by Rose Piper:

1. Rose Piper, Mutual Trust and Ron Iddles OAM APM at the 2024 Community Support Frankston event (Victoria).
2. Purpose-made, waterproof trolleys, ready to be donated to those most in need.
3. Some of Rose's handicrafts, ready to sell (all of the \$1200 raised was donated by Rose to Community Support Frankston).

# Mutual Trust Foundation Financial Report as at 30 June 2024

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

### Investment objective

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

### Investment timeframe

Long-term: Five (5) years or longer.

### Benefits

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

### Risks

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

### Investment approach

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

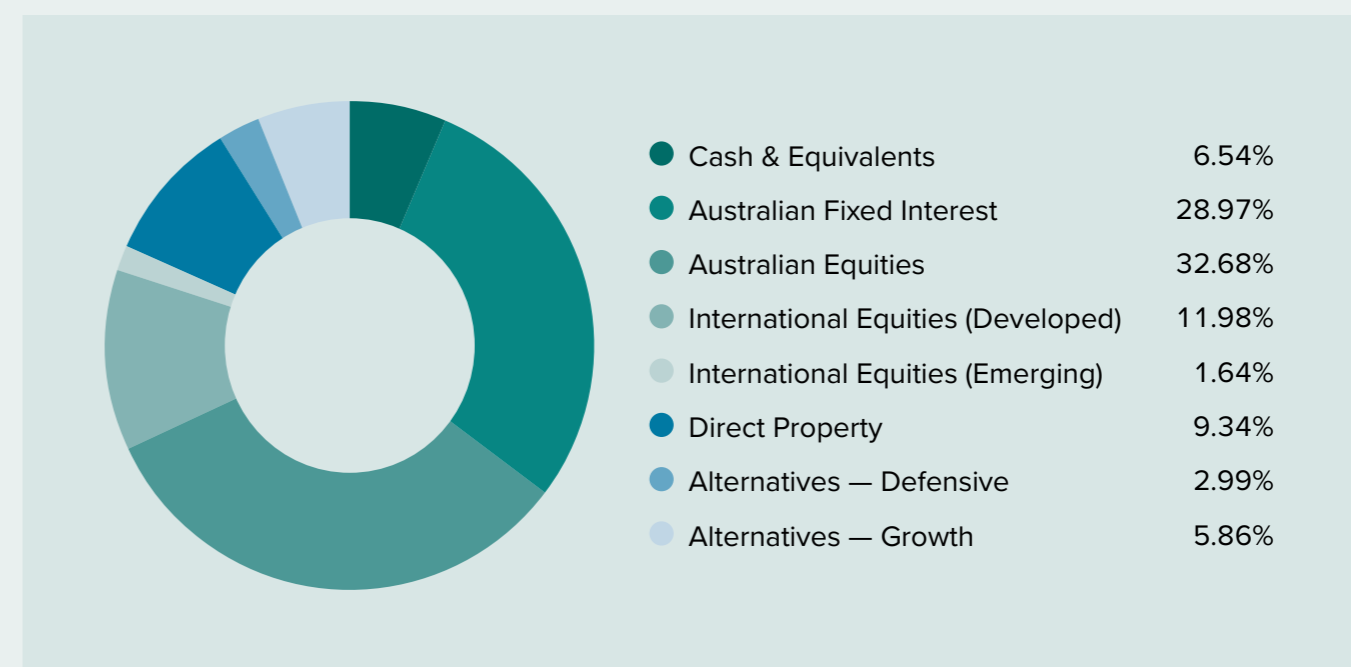
ANNUALISED PORTFOLIO RETURNS TO 30 JUNE 2024 AFTER FEES	1 YEAR	3 YEARS	5 YEARS
Mutual Trust Foundation	9.13%	6.66%	6.84%
Benchmark <sup>1</sup>	9.16%	2.50%	4.35%
Out/(under)performance	(0.03%)	4.16%	2.49%

The portfolio's inception date for performance calculation purposes is 07 Oct 2015. Percentage returns have been calculated using the Time Weighted Return (TWR) method.

<sup>1</sup>Morningstar Australia Balanced Target Allocation NR AUD.

INVESTMENT GUIDELINES	STRATEGIC ASSET ALLOCATION	RANGE (MIN TO MAX)
Cash	5.0%	3.0% – 20.0%
Australian Fixed Interest	30.0%	0.0% – 50.0%
International Fixed Interest	0.0%	0.0% – 10.0%
Australian Equities	33.0%	0.0% – 50.0%
International Equities (Developed)	10.0%	0.0% – 20.0%
International Equities (Emerging)	2.0%	0.0% – 5.0%
Property	10.0%	0.0% – 20.0%
Alternatives — Defensive	5.0%	0.0% – 10.0%
Alternatives — Growth	5.0%	0.0% – 15.0%
Private Markets Equity	0.0%	0.0% – 10.0%
Defensive Assets	45.0%	
Growth Assets	55.0%	

### 30 JUNE 2024 ASSET ALLOCATION



# Joining a community of givers

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

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

Contact your Advisor or the Philanthropy team for more information.

**ALICE WALTER**  
PARTNER, PHILANTHROPY

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Image provided by Bush Heritage Australia. Creator: Annette Ruzicka.  
Bush Heritage Australia is a charity supported by the Mutual Trust Foundation in 2024.







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