



National
Philanthropic
Trust

Your partner in giving



Volunteers carry relief supplies after Typhoon Haiyan

2014th ANNUAL
REPORT

Giving:

AT HOME AND AROUND THE WORLD

In Fiscal Year 2014, NPT reached new milestones. We are proud that our partners are active philanthropists—collectively, they recommended \$469 million in grants this fiscal year. What's more, we currently manage more than \$2 billion, all of which is destined to transform the world through charitable grants.

It's no secret that donor-advised funds are increasing in popularity. Our annual Donor-Advised Fund Report reflects significant growth in every metric—from number of donor-advised fund accounts to the dollar amount of grants made from them. This year, NPT expanded our donor-advised fund offering abroad by launching NPT-UK. A London-based charity with dual-tax status in the UK and US, we hope that NPT-UK will be able to bring the convenience and flexibility of donor-advised funds to a new audience.

In the 2014 Fiscal Year, we also opened two new supporting organizations: one was created for a family's private use; the other, called The Imagination Institute supports a very public grant competition from a well-respected Foundation. The Imagination Institute is laying the foundation for the long-term development of an "Imagination Quotient" and how to build imagination.

NPT's partnerships with individuals, families, financial institutions, foundations and others have allowed us to raise \$4 billion in charitable assets since our founding. It is a privilege to be a part of a growing and innovative sector in philanthropy. We couldn't do it without generous and committed donors. We are grateful to them and excited for what our future—together—holds.



Warm Regards,

A handwritten signature in dark ink that reads "Eileen R. Heisman".

Eileen R. Heisman
President & CEO



MICHIGAN

Special sports programming is designed for children with intellectual disabilities

NEBRASKA

A food bank works to alleviate hunger in 16 counties

IDAHO

Cancer patients receive financial support

CALIFORNIA

Holocaust survivors and witnesses record their memories for posterity

ARIZONA

A nonprofit works to protect endangered species and their habitats

TEXAS

Female veterans transition to family life and the workplace with peer support and resources

MISSISSIPPI

At-risk children receive foster care and other family services

OHIO

Classroom teachers at low-income schools receive free school supplies and educational tools



MASSACHUSETTS

Shipping containers are transformed into health clinics that are sent to the developing world

WASHINGTON, D.C.

Public-private partnerships work to eradicate polio around the world



SOUTH CAROLINA

Spoleto Festival features distinguished and emerging artists' work

CHILE

Companies and communities collaborate on socio-environmental issues



UNITED KINGDOM

An innovation foundation helps people and organizations bring their great ideas to life

TAJIKISTAN

People with Autism Spectrum Disorder receive appropriate care for their unique needs

POLAND

A medical university enhances its library



ISRAEL

A nonprofit promotes entrepreneurship

ETHIOPIA

A child receives treatment as part of neglected tropical disease (NTD) control and elimination efforts in Ethiopia

MALI

Local populations are treated for neglected tropical diseases

SOUTH AFRICA

Vulnerable women, children and elderly people receive support in safe community spaces

Nearly \$469 million distributed as grants in 2014

- NATIONAL GRANTS
- INTERNATIONAL GRANTS



KOREA

A new roof is built for an historic temple

PHILIPPINES

Disaster relief teams help victims of Typhoon Haiyan

CAMBODIA

Families build filtration systems in their homes to maintain safe drinking water

AUSTRALIA

Children from violent or neglected home receive counseling and support

CONSOLIDATED STATEMENTS OF FINANCIAL POSITION AT JUNE 30, 2014 & 2013

	2014	2013
Assets		
Cash and cash equivalents	\$ 367,809,242	\$ 295,093,718
Investments	1,804,241,050	1,434,037,628
Receivables		
Receivables for investments redeemed	10,449,326	126,717
Contributions and donations receivable, net	49,054,987	1,698,057
Other receivables	1,714,383	1,429,851
Prepaid expenses	349,011	166,356
Equipment, net	182,130	141,765
Total assets	\$ 2,233,800,129	\$ 1,732,694,092
Liabilities and net assets		
Liabilities		
Accounts payable and accrued expenses	\$ 1,321,744	\$ 1,042,798
Asset management fees payable	194,057	136,603
Long-term debt	686,297	727,276
Grants payable	30,465,260	40,711,565
Total liabilities	\$ 32,667,358	\$ 42,618,242
Net assets		
Total unrestricted net assets	2,201,132,771	1,690,075,850
Total liabilities and net assets	\$ 2,233,800,129	\$ 1,732,694,092

CONSOLIDATED STATEMENTS OF ACTIVITIES YEARS ENDED JUNE 30, 2014 & 2013

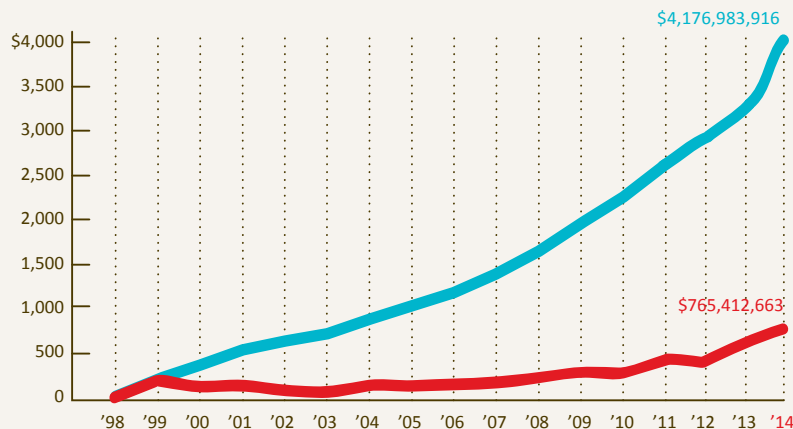
	2014	2013
Support, revenue and gains		
Contributions	\$ 765,412,663	\$ 633,712,380
Dividend and interest income	27,525,189	25,396,831
Net realized and unrealized (losses) gains on investments	202,131,393	98,555,242
Administrative and maintenance fees	680,177	489,741
Other income	78,501	48,040
Total support, revenue and gains	\$ 995,827,923	\$ 758,202,234
Expenses		
Grants to charitable organizations	\$ 469,735,497	\$ 276,989,828
Program services	10,253,048	5,560,531
Fundraising	1,406,382	785,936
General and administrative	3,376,075	3,453,873
Total expenses	\$ 484,771,002	\$ 286,790,168
Change in net assets	511,056,921	471,412,066
Unrestricted net assets, beginning	1,690,075,850	1,218,663,784
Unrestricted net assets, ending	\$ 2,201,132,771	\$ 1,690,075,850

CONTRIBUTIONS

In fiscal year 2014, our donors contributed more than \$765 million to donor-advised funds and other philanthropic giving vehicles at NPT. This number is an all-time high and signals our donors' commitment to philanthropy. Checks or appreciated securities are the most common form of contributions. In the last several years, we have seen an increasing number of illiquid assets, such as real estate, collections or other tangible property. We specialize in turning unique assets into philanthropic capital for the causes and charities closest to our donors' hearts.

Contributions Cumulative Contributions

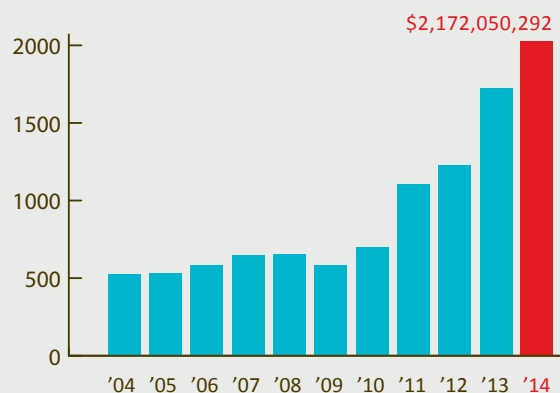
CUMULATIVE CONTRIBUTIONS (\$ MILLIONS)



ASSETS AND INVESTMENTS

NPT's assets under management have grown as donors make contributions to their donor-advised funds and our investment options perform well. NPT donors can choose from among "best-in-class" preapproved investments, including low-risk money markets, low-fee exchange-traded funds, actively-managed mutual funds and separately-managed accounts. We also allow donors with accounts over \$10 million to suggest discretionary investments, which NPT must approve. These strategies can include individual equities, alternative funds, commodities or other complementary structured strategies. NPT's investment committee carefully monitors the performance of our investment platforms and adjusts our investment options accordingly.

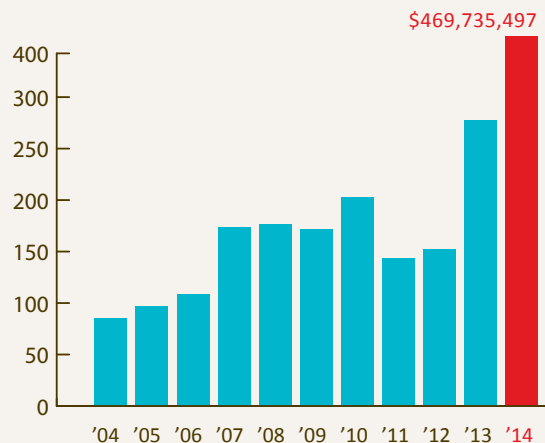
ASSETS UNDER MANAGEMENT (\$ MILLIONS)



GRANTS

NPT is only able to reach our mission through the generosity of our donors who recommend grants to qualified charities. In fiscal year 2014, our donors recommended more than 18,000 grants totaling \$469 million. Our Donor Services team assists donors through the grantmaking process, from providing instruction on how to recommend a grant through our secure online system to creating complex grant agreements. NPT also makes grants to foreign charities, endows chairs at universities, names buildings and benchmarks medical research—all in an effort to ensure our donors are able to achieve their philanthropic goals and support the causes that mean the most to them.

GRANTS BY YEAR (\$ MILLIONS)



GROWTH AT HOME AND ABROAD

NPT launched our first international affiliate, NPT-UK, in the United Kingdom in fiscal year 2014. NPT-UK shares the mission of increasing philanthropy in society and is committed to bringing donor-advised funds to the British philanthropic market. NPT also established two new supporting organizations this year, bringing the total number to five. In addition, we launched the Philanthropic Advisory Network, a carefully selected group of professional philanthropy advisors who are available to assist our donors with their strategic giving. These exciting new additions to NPT's philanthropic programs, vehicles and services further our mission.

We continue to manage our own donor-advised fund program, as well as partner with leading financial service firms for their donor-advised fund programs. We manage six field of interest funds and are the trustees of NPT Charitable Asset Trust, a charity in the trust form. NPT also publishes the Donor-Advised Fund Report, an annual overview of the growing donor-advised fund market. We maintain an online History of Philanthropy, a consolidated source of select historical philanthropic events in America. Our breadth of services and philanthropic expertise help us serve our donors and partners in giving.

National Philanthropic Trust (NPT) is a public charity dedicated to providing philanthropic expertise to donors, foundations and financial institutions, enabling them to realize their philanthropic aspirations.

NPT was founded in 1996. Since that time, we have raised \$4 billion in charitable contributions and currently manage over \$2.1 billion in charitable assets. We have made more than 100,000 grants totaling \$2 billion to charities all over the world. We rank among the 25 largest grantmaking institutions in the United States. For more information, visit www.nptrust.org

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Helen H. Miller
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Paul Schreiber
Suzanne Yoon

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National
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Your partner in giving

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Cover photo: Volunteers carry relief supplies into Balud, Philippines – a fishing village that was deeply affected by Typhoon Haiyan (American Red Cross)