



National
Philanthropic
Trust

Your partner in giving

2015

ANNUAL REPORT



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In 2015, NPT launched its impact investment platform, which supports thematic investments, such as sustainable agriculture, women's entrepreneurship and ecological preservation, around the globe.

Cover photo: McDobbie Hu



National Philanthropic Trust

Your partner 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 **\$5.2 billion** in charitable contributions and currently manage **\$2.6 billion** in charitable assets. We have made more than **121,000 grants** totaling almost **\$3 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

Giving:

AT HOME AND AROUND THE WORLD

Whether it is turning a collection of 18th-century Chinese furniture into charitable dollars or creating a grant competition for scientific studies on imagination, NPT helps donors realize their philanthropic goals. Our mission is to increase philanthropy in society. We are honored to partner with generous donors, foundations and other organizations to achieve it.

During the past fiscal year, we made more than 26,051 grants totaling \$646 million on behalf of our partners. Donors also contributed nearly \$902 million to their donor-advised funds and other giving vehicles, all for charitable purposes.

NPT offers uniquely flexible giving vehicles and diverse custom services. In fiscal year 2015, we opened two new supporting organizations to help families streamline their charitable giving; partnered with a new financial institution to bring donor-advised funds to their clients; and used NPT Charitable Asset Trust, our charity in the trust form, to turn a number of unusual and complex assets into grantmaking dollars. NPT-UK, our first international affiliate, continues to raise the profile of donor-advised funds and charitable giving in the United Kingdom and beyond.

As NPT approaches our 20th anniversary, we thank our generous donors, inspiring partners, visionary board members and hardworking staff. Their support for our mission helps us to make our mark around the world.



Warm Regards,

Eileen R. Heisman

Eileen R. Heisman
President & CEO





**WASHINGTON**

Musicians and artists remember the Holocaust through music

**ILLINOIS**

A planetarium encourages children to explore and understand the universe

**CALIFORNIA**

Highly-trained guide dogs empower visually-impaired individuals

GEORGIA

A nonprofit transforms the lives of children and teens for the better through dance

**TEXAS**

A housing ministry helps women break the cycle of domestic violence

MEXICO

Children with brain injuries receive support, medical care and education

HAITI

Access to safe water stimulates individual and community development

**PERU**

The gift of an alpaca provides a family with economic opportunity

BOLIVIA

Rural families receive improved access to clean water and sanitation

More than
\$646 *million*

DISTRIBUTED AS GRANTS IN 2015

-  NATIONAL GRANTS
-  INTERNATIONAL GRANTS

GERMANY

A nonprofit works to prevent climate change by stabilizing greenhouse gas concentrations

SERBIA

Human trafficking victims receive direct assistance through the process of reintegration and recovery

TURKEY

Refugees escaping conflict zones receive support and protection

CHINA

New charitable programming reduces food waste and alleviates hunger

ITALY

Historically marginalized workers integrate into the labor market

INDIA

Teens from conflict regions learn to work together for a better future



UAE

Researchers and staff protect biodiversity in key regional areas

THAILAND

A solar-powered electrical system allows students at an underserved school to use computers

TANZANIA

Orphaned children receive quality alternative education

SOUTH AFRICA

Mothers learn how to keep their babies healthy and HIV negative



AUSTRALIA

Disadvantaged youth receive vocational training

GROWTH AT HOME AND ABROAD

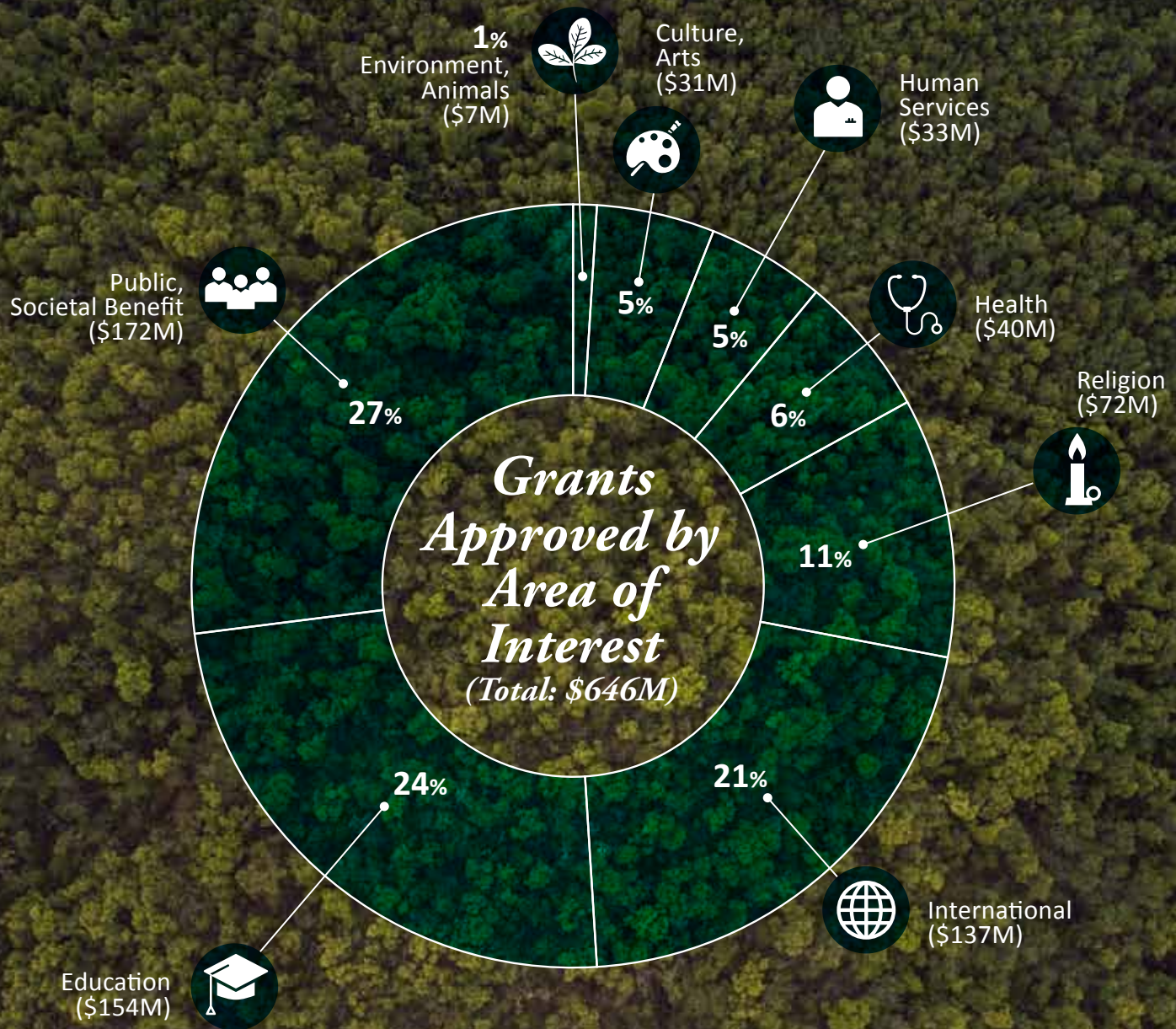
NPT offers a variety of philanthropic vehicles, programs and services to further our mission of increasing philanthropy in society. Our first international affiliate, NPT-UK, shares this mission and is committed to bringing donor-advised funds to the British philanthropic market. NPT also facilitates six supporting organizations and eight field-of-interest funds, and we are the trustees of NPT Charitable Asset Trust.

We continue to manage our own donor-advised fund program as well as partner with leading financial service firms to bring donor-advised funds to their clients.

NPT makes direct international grants, giving our donors and our work global impact. We made 26,051 grants in 29 countries in fiscal year 2015 alone. These grants support the organizations and causes our donors care most about, including healthcare, religion, education, poverty reduction, sustainability and the arts.

Fiscal Year 2015

by the numbers



3,788

Donor-Advised Fund
Accounts

6



Supporting
Organizations

8



Field of
Interest Funds

1



International
Affiliate

CONSOLIDATED STATEMENTS OF FINANCIAL POSITION AT JUNE 30, 2015 & 2014

	2015	2014
Assets		
Cash and cash equivalents	\$ 494,885,386	\$ 367,809,242
Investments	2,063,911,046	1,804,241,050
Receivables		
Receivables for investments redeemed	818,986	10,449,326
Contributions and donations receivable, net	6,591,531	49,054,987
Other receivables	3,487,755	1,714,383
Prepaid expenses	444,744	349,011
Equipment, net	172,561	182,130
Total assets	\$ 2,570,312,009	\$ 2,233,800,129
Liabilities and net assets		
Liabilities		
Accounts payable and accrued expenses	\$ 3,151,143	\$ 1,321,744
Asset management fees payable	80,238	194,057
Long-term debt	643,435	686,297
Grants payable	36,431,231	30,465,260
Total liabilities	\$ 40,306,047	\$ 32,667,358
Net assets		
Total unrestricted net assets	2,530,005,962	2,201,132,771
Total liabilities and net assets	\$ 2,570,312,009	\$ 2,233,800,129

CONSOLIDATED STATEMENTS OF ACTIVITIES YEARS ENDED JUNE 30, 2015 & 2014

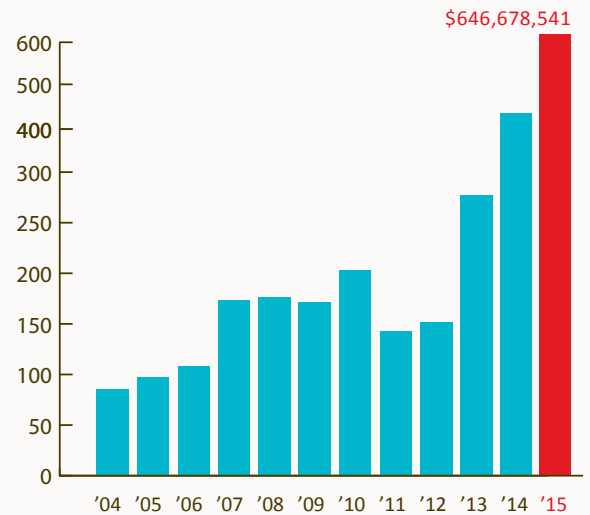
	2015	2014
Support, revenue and gains		
Contributions	\$ 901,841,953	\$ 765,412,663
Dividend and interest income	34,244,594	27,525,189
Net realized and unrealized gains on investments	56,722,415	202,131,393
Administrative and maintenance fees	1,042,253	680,177
Other income	56,598	78,501
Total support, revenue and gains	\$ 993,907,813	\$ 995,827,923
Expenses		
Grants to charitable organizations	\$ 646,678,541	\$ 469,735,497
Program services	11,309,381	10,253,048
Fundraising	2,014,228	1,406,382
General and administrative	5,032,472	3,376,075
Total expenses	\$ 665,034,622	\$ 484,771,002
Change in net assets	328,873,191	511,056,921
Unrestricted net assets, beginning	2,201,132,771	1,690,075,850
Unrestricted net assets, ending	\$ 2,530,005,962	\$ 2,201,132,771

GRANTS

NPT's generous and dedicated donors help us to reach our mission by recommending grants to qualified charities. Donors recommended 26,051 grants in fiscal year 2015, totaling more than \$646 million to support the causes that mean the most to them. This number is a 37.7 percent increase over last year's grant total and signals our donors' commitment to philanthropy. NPT's Donor Services team supports the grantmaking process, helping donors achieve their philanthropic goals. From providing instruction on how

to recommend a grant through our secure online system to creating complex grant agreements, the Donor Services team is ready to provide assistance. Our Philanthropic Advisory Network offers philanthropic advisory services for donors who want more involvement in their grantmaking. Our donors are making a real impact both in the U.S. and across the globe. In 2015, NPT donors recommended grants that fought to end AIDS, malaria and tuberculosis, built libraries, provided access to education, fed families around the world and more.

GRANTS BY YEAR (\$ MILLIONS)

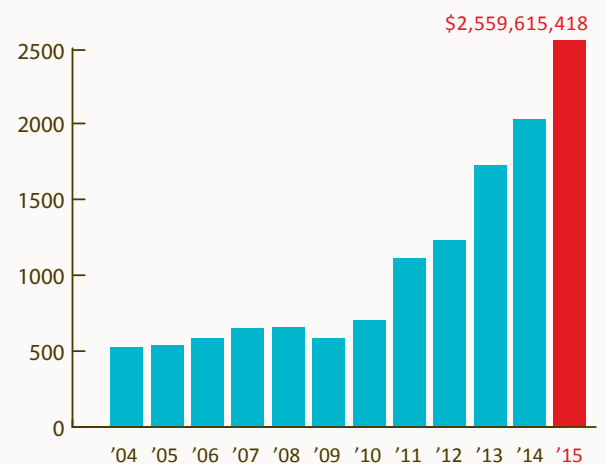


ASSETS AND INVESTMENTS

NPT's assets under management continue to grow as our investments perform well and donors make contributions to their donor-advised funds. Our donors can choose from carefully-selected, pre-approved investments. For donor-advised fund accounts over \$10 million, donors are allowed to suggest discretionary investments with NPT approval. The investment committee regularly monitors the performance of our investment platforms and adjusts our investment options accordingly.

NPT now allows donors to invest their charitable dollars using impact investments. Impact investments allow donors to invest a portion of their donor-advised fund assets in investment notes that focus on social and environmental themes, such as international microfinance, affordable housing and ecological stewardship. After much planning, NPT is pleased that our impact investments will provide our donors with an additional path to reach their philanthropic goals.

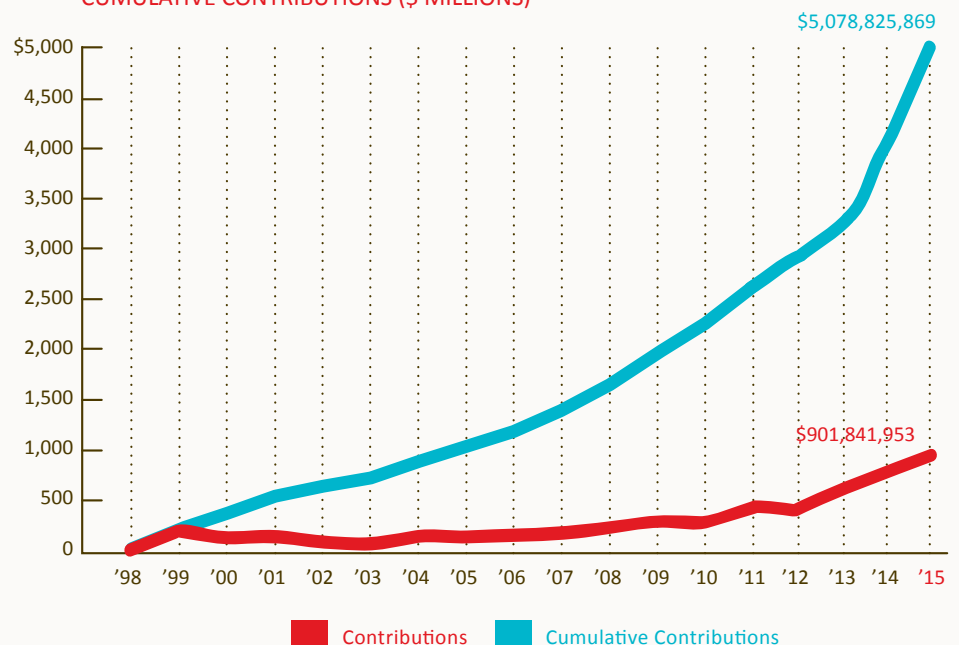
ASSETS UNDER MANAGEMENT (\$ MILLIONS)



CONTRIBUTIONS

In fiscal year 2015, our donors contributed more than \$901 million to donor-advised funds and other philanthropic giving vehicles at NPT. Checks or appreciated securities are the most common form of contributions. NPT specializes in turning unique assets, such as real estate, collections or other tangible property, into philanthropic capital often through our trust-form charity, NPT Charitable Asset Trust. For example, NPT accepted a donor's contribution of 18th-century Chinese furniture, which upon being sold became more than \$200,000 for charity. We are honored and proud to help our donors turn their personal assets into mission-critical funding for charitable organizations.

CUMULATIVE CONTRIBUTIONS (\$ MILLIONS)





NPT's new impact investment platform offers a micro-lending opportunity to fund women-owned businesses in certain regions

Photo: Cristiano Galbiati



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