



National
Philanthropic
Trust

Your partner in giving

20
18



ANNUAL REPORT



NATIONAL PHILANTHROPIC TRUST

is a public charity dedicated to providing philanthropic expertise to donors, foundations and financial institutions, enabling them to realize their charitable aspirations. Since our founding in 1996, we have made hundreds of thousands of grants totaling more than \$5 billion to charities in more than 70 countries.

We rank among the largest grantmaking institutions in the United States.

Leadership

BOARD OF TRUSTEES*

Wayne R. Walker
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Ann Dugan

Robert Eichfeld

Eileen R. Heisman

Stephen Hopkins

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Clark D. Pitcairn

Daniel Schloendorn

Paul Schreiber

Kelly M. Williams, J.D.

Suzanne Yoon

SENIOR MANAGEMENT*

Eileen R. Heisman
President & Chief Executive Officer

René J. Paradis
Chief Operating Officer

Andrew W. Hastings
Chief Development Officer

Ellen M. McGuinn
Chief Financial Officer

Jenna Mulhall-Brereton
Chief Philanthropic Services Officer

Gil A. Nusbaum
General Counsel

Bill Webster
Chief Marketing Officer

John Canady
Chief Executive Officer, NPT-UK

Matthew Rovi
Senior Vice President, Institutional Services

Andrea Rush
Senior Vice President, Philanthropic Services

Christopher Adams
Vice President, Technology

Joseph Gajewski
Vice President, Investment Operations and Compliance

Elizabeth Maggio
Vice President, Institutional Services

*As of date of publication

From the President and CEO



For more than 20 years, National Philanthropic Trust (NPT) has worked with individuals, families and financial institutions to increase philanthropy in society. Together, we've made hundreds of thousands of grants in more than 70 countries on 6 continents. Our impact this past year was greater than ever:

We made grants totaling more than \$1 billion to qualified charities in 2018.

NPT's donors recommended 40,690 grants that will support causes in every corner of the globe. In 2018, they also contributed nearly \$2.8 billion to their donor-advised funds—all of which will be used for charitable purposes.

This was a year of tremendous organizational growth for NPT. We had the privilege of building new partnerships with financial institutions and adding many dedicated new staff.

To improve our donor services, we enhanced the online DAF experience and expedited our grant process, enabling grant requests to be approved far more frequently.

We are grateful to our inspiring philanthropic partners who helped make 2018 a landmark year. I would like to acknowledge our phenomenal staff and Board of Trustees, whose collective effort guided NPT to these achievements. Together, we continue to support our donors' vision of a more charitable world.

Warm Regards,

A handwritten signature in dark ink, reading "Eileen R. Heisman". The signature is fluid and cursive, with the first name "Eileen" being more prominent and the last name "Heisman" following in a similar style.

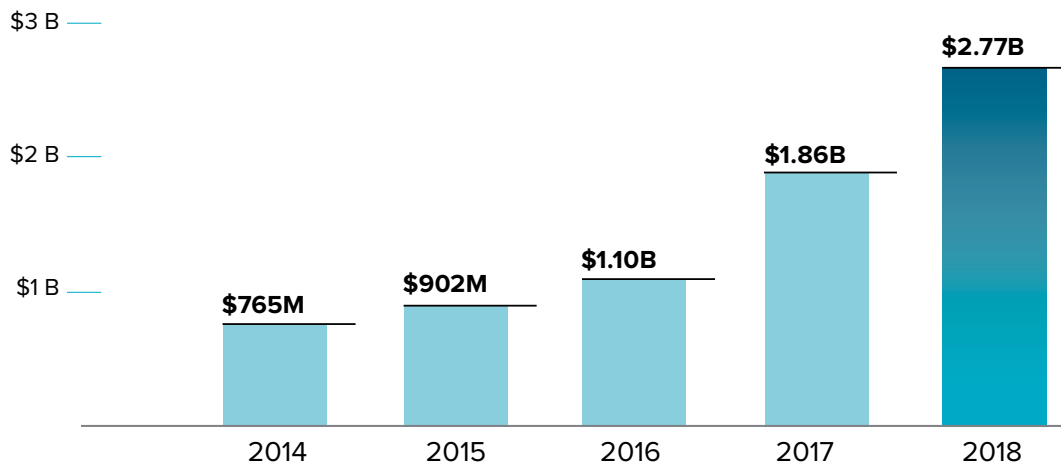
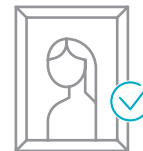
Eileen R. Heisman
President & CEO

Contributions

NPT HAD ITS BEST FISCAL YEAR EVER IN 2018

as our donors contributed a record \$2.77 billion to donor-advised funds and other giving vehicles. Their generous contributions, a 49 percent increase from the previous fiscal year, included both liquid and illiquid assets. The most common forms of contributed assets are cash and publicly traded securities, but the amount of unique assets contributed, such as privately held securities, real estate, personal tangible property and cryptocurrency, continues to grow.

NPT accepted an important piece of art as a contribution to a donor-advised fund in FY18. The art was sold through an auction house, netting \$20M for charitable purposes.

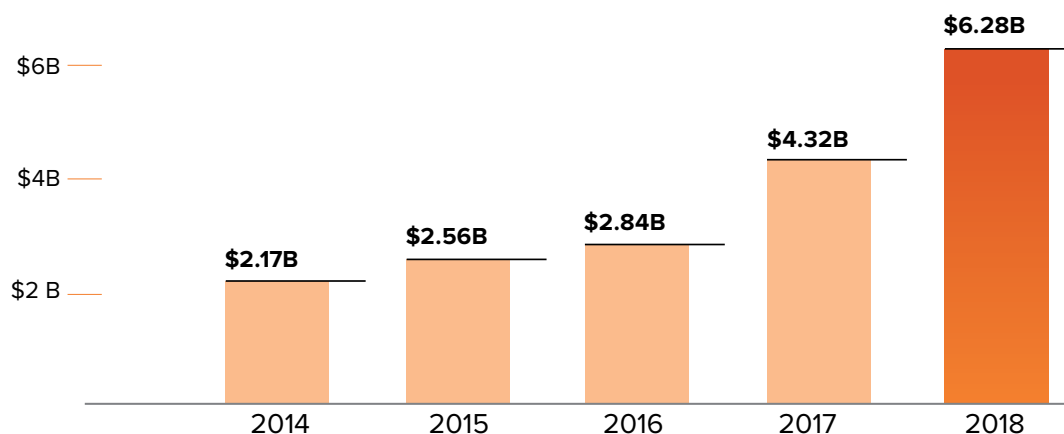


Assets Under Management

NPT'S ASSETS UNDER MANAGEMENT GREW and reached a new high of \$6.28 billion, every dollar of which will be used for charitable purposes. This growth is a result of continued positive investment performance and record contributions.

In FY18, NPT expanded our impact investment options to include four new impact investment exchange-traded funds. Impact investments can have both social and financial returns that give our donors an additional opportunity to increase their charitable impact.

NPT offers carefully selected, pre-approved investment options, including mutual funds, publicly traded securities and impact investments, and our investment committee regularly monitors the performance of all investments. Donors who qualify for discretionary investment portfolios can recommend investments in a wide range of instruments—from blue-chip stocks to complex hedge fund holdings. The discretionary portfolio options are available for donor-advised funds that meet minimum requirements and are approved by NPT.



Giving at Home and Around the World



Sitka, AK **Alaska Raptor Center**

\$1,000 to study and care for injured bald eagles and other birds and to teach visitors about Alaska's birds and environmental conservation



Houston, TX and Puerto Rico **World Central Kitchen**

\$40,000 to serve fresh, nutritious meals to victims of natural disasters



Peru **Angels of the Amazon**

\$3,000 to provide medical care and educational opportunities for children



Guatemala **Finca International**

\$20,000 to use microfinance and social enterprise to help people create jobs and build the assets to escape poverty

Since 1996, NPT has made nearly 220,000 grants totaling almost \$5.4 billion to charities in 70 countries. Here is a look at some of the grants from 2018.



Amman, Jordan
UNOPS

\$800,000 to give aid and foster development in response to humanitarian crises



Mumbai, India
Sundara Charitable Trust

\$5,000 to improve health and community well-being by providing hygiene education to schools and families and creating employment opportunities



Ethiopia
Against Malaria Foundation

\$50,000 to deliver long-lasting insecticidal bed nets to communities at risk of malaria transmission



Kayamandi, South Africa
Film School Africa

\$50,000 to equip students for work in the South Africa film industry and to use film as art therapy

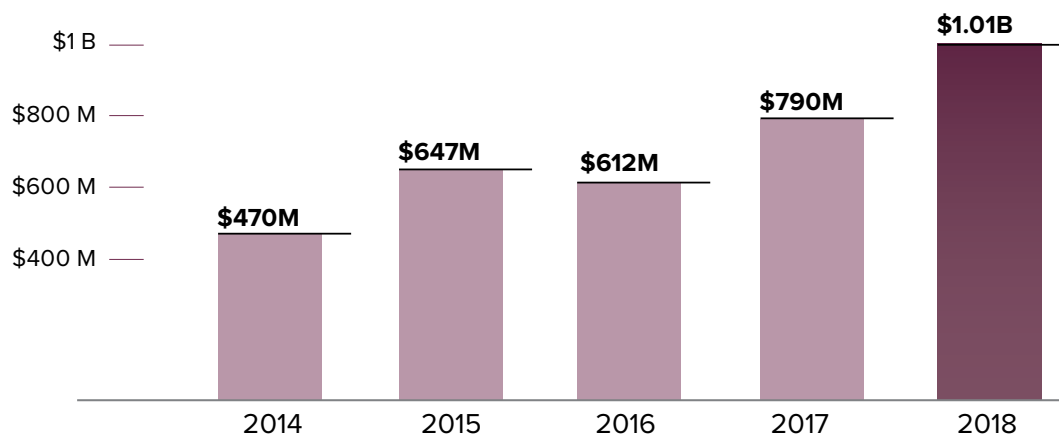
NPT thanks these grantee organizations for the use of their photos. To learn more about their work, please visit the organizations' websites.

Alaska Raptor Center Credit: Alan Jones
Angels of the Amazon Credit: Amazonia Expeditions
World Central Kitchen
Finca International Credit: Dawn Deeks
UNOPS Credit: Annesofje Norn
Against Malaria Foundation
Film School Africa
Sundara Charitable Trust Credit: Danny Forest

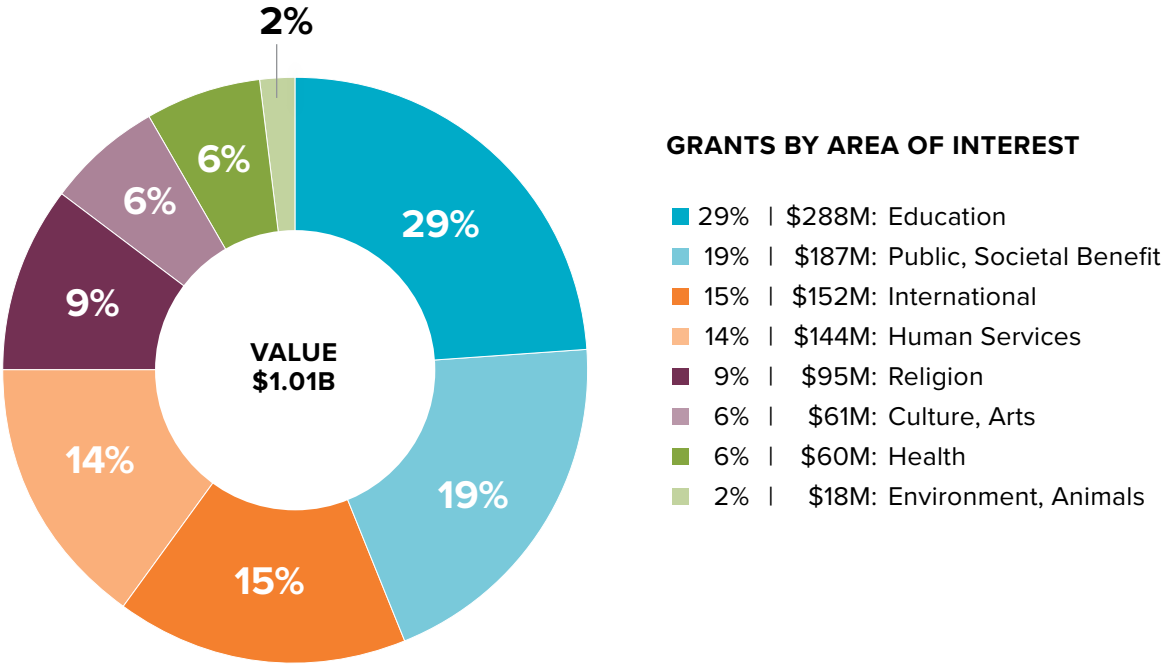
Grantmaking

NPT'S DONORS RECOMMENDED 40,690 grants totaling \$1.01 billion in 2018, a 28 percent increase in volume and a 27 percent increase in value over the previous year. This is the first time that NPT's grantmaking exceeded \$1 billion in a single year. These grants supported 17,298 qualified charities in 32 countries across the globe and ranged from \$250, our grant minimum, to more than \$46 million, the largest grant in 2018.

Nonprofit organizations can establish designated funds at NPT that can make it easier for individual, corporate or foundation donors to make a single gift or recurring gifts to one specific charity. NPT can accept donations, including illiquid gifts, on the charity's behalf.



NPT’s donors are generous individuals, families and institutions. Our mission is to enable our donors to realize their philanthropic goals by supporting the charitable organizations and causes that mean the most to them, be they conservation efforts in Alaska or early childhood education in Dehli.



CONSOLIDATED STATEMENTS

Financial Position

YEARS ENDED JUNE 30, 2018 AND 2017

	2018	2017
Assets		
Cash and cash equivalents	\$ 977,279,809	\$ 775,695,103
Investments	5,305,944,209	3,544,818,980
Receivables:		
Receivables for redeemed investments	5,799,976	27,404,926
Other receivables	5,297,170	3,235,050
Prepaid expenses	314,044	206,688
Property and equipment, net	1,290,042	1,285,415
TOTAL ASSETS	\$ 6,295,925,250	\$ 4,352,646,162
Liabilities and Net Assets		
Liabilities:		
Accounts payable and accrued expenses	\$ 3,214,078	\$ 2,478,023
Asset management fees payable	170,611	130,405
Grants payable	90,779,913	62,627,671
TOTAL LIABILITIES	94,164,602	65,236,099
Net assets:		
Unrestricted net assets	6,201,760,648	4,287,410,063
TOTAL LIABILITIES AND NET ASSETS	\$ 6,295,925,250	\$ 4,352,646,162

CONSOLIDATED STATEMENTS

Activities

YEARS ENDED JUNE 30, 2018 AND 2017

	2018	2017
Support, revenue and gains:		
Contributions	\$ 2,767,378,836	\$ 1,856,055,987
Dividend and interest income	88,236,198	59,015,984
Net realized and unrealized gains on investments	90,426,555	294,303,218
Administrative and maintenance fees	1,229,671	561,600
Other income	583,608	113,986
TOTAL SUPPORT, REVENUE AND GAINS	2,947,854,868	2,210,050,775
Expenses:		
Grants to charitable organizations	1,005,426,308	789,897,907
Program services	14,280,532	11,551,261
Fundraising	3,373,620	2,700,400
General and administrative	10,281,005	7,814,189
TOTAL EXPENSES	1,033,361,465	811,963,757
Foreign currency translation (loss) gain	(142,818)	255,589
CHANGE IN NET ASSETS	1,914,350,585	1,398,342,607
Unrestricted net assets:		
Beginning	4,287,410,063	2,889,067,456
Ending	\$ 6,201,760,648	\$ 4,287,410,063

MORE ABOUT NPT

NPT offers a variety of giving vehicles, philanthropic services and educational resources, including:

- Donor-advised funds
- Supporting organizations
- Field-of-interest funds
- Fiscal sponsorships
- Designated funds
- NPT Charitable Asset Trust, a charity in the trust form
- NPT-UK, our London-based dual-qualified charity
- Philanthropic Advisory Network
- Impact investments
- Donor-Advised Fund Report
- A History of Modern Philanthropy

For more information, please visit **nptrust.org**





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