



# 2022–23 Financial Summary

 **FIDELITY** Charitable®  
*Make more of a difference*

# A message from the Chair and the President

In the face of ongoing economic uncertainties and global challenges, supporting nonprofits has never been more crucial. This is why Fidelity Charitable® remains steadfast in its mission to make charitable giving accessible, simple, and effective.

For the fiscal year ending June 30, 2023, Fidelity Charitable® made 2.17 million donor-recommended grants in support of nearly 186,000 charities, totaling \$10.3 billion in grantmaking impact. In addition, we continued to invest in cutting-edge tools, unwavering support, and technological innovation needed to fuel donors' adoption of effective giving practices and empower active giving.

Here are some notable ways we advanced our mission:

- **Created a seamless giving experience for our donors, no matter where they are.** Enhancements to our online platform and mobile application enabled donors to effortlessly explore and support causes they deeply care about, even while on the move. Approximately \$172 million in grants, encompassing nearly 45,000 transactions, were recommended by donors through our mobile app during the 2022-23 fiscal year, demonstrating the increased ease and accessibility of our giving processes.
- **Offered free disaster relief guidance.** These free resources help donors discover vetted organizations working to provide recovery and relief following significant natural disasters. With many Fidelity Charitable donors eager to use their Giving Account® as a ready reserve to support communities in times of disaster, these added resources can help donors recommend grants with confidence. For example, when earthquakes struck Turkey and Syria in February 2023, nearly 8,200 grants totaling nearly \$20 million were recommended by donors in support of humanitarian relief.
- **Provided resources to support effective giving.** There were more than 800,000 views of the free guidance resources on our website, including new pieces created by our experts such as the [Charting for Impact report and guide](#), which shares strategies for identifying impactful local nonprofits. [Discovering Your Philanthropic Identity](#) gives guidance on how to clarify your donor identity and then translate that into effective philanthropic practices. Providing access to tools like these is an important way we help all donors—regardless of whether they have a Giving Account®—become more informed, engaged, and effective in their support of nonprofits.

We are thankful to all our donors who put their trust in us to help achieve their giving goals, and we are excited to continue to focus our efforts on helping them maximize their impact.



**Jacob Pruitt**  
President  
Fidelity Charitable



**Lenny Mendonca**  
Chair, Board of Trustees  
Fidelity Charitable

## What is a donor-advised fund?

A donor-advised fund is a charitable account sponsored by a public charity that donors use to support their charitable giving. A donor-advised fund, called a Giving Account at Fidelity Charitable, makes it easier for donors to plan their giving and be more strategic, maximizing their generosity. Donors can contribute many types of assets, advise how those assets are invested for potential tax-free growth, and potentially provide even more support to charities over time.

## About Fidelity Charitable

Fidelity Charitable is an independent 501(c)(3) public charity with the nation's largest donor-advised fund program, with more than 300,000 people using a Fidelity Charitable Giving Account to support their giving. We are also the nation's largest grantmaker, driving more than \$73 billion in grants since inception.

The Fidelity Charitable Trustees' Initiative ensures that nonprofits have the resources they need to build thriving organizations and improve their communities. We do this by funding organizations that strengthen the infrastructure that supports nonprofits and the social sector overall. The [Fidelity Charitable Trustees' Initiative: 2023 Impact Report](#) gives a detailed look at the Trustees' Initiative grantmaking strategy and grant recipients in FY 2023.

For detailed information about where and how Fidelity Charitable donors give, and the work we do to support smarter giving, see our [2023 Giving Report](#).

# Statements of Financial Position

As of June 30, 2023

Assets	2023	2022
Cash and cash equivalents	\$2,366,480,891	\$2,091,458,927
Investments, at fair value (cost \$50,666,579,392 and \$46,524,576,006, respectively)	\$52,650,176,429	\$44,823,238,524
Contributed assets held, at fair value (cost \$1,105,037,948 and \$833,193,884, respectively)	\$1,355,815,404	\$1,167,793,811
Foreign currencies held (cost \$612,616 and \$2,167,408, respectively)	\$613,697	\$2,143,630
Receivable for investments sold	\$157,276,382	\$123,749,920
Dividends and interest receivable	\$30,747,978	\$7,837,351
Receivable for contributed assets sold	\$18,815,130	\$18,918,732
Receivable for tier price credit	\$20,833,827	\$19,888,261
Fidelity Investments® Charitable Gift Fund's Pooled Income Fund	\$57,180,826	\$59,158,608
<b>Total assets</b>	<b>\$56,657,940,564</b>	<b>\$48,314,187,764</b>

The complete audited financial statements of Fidelity Charitable for the years ended June 30, 2023, and June 30, 2022 can be found at [fidelitycharitable.org/about-us](https://fidelitycharitable.org/about-us).

# Statements of Financial Position, continued

As of June 30, 2023

Liabilities and Net Assets	2023	2022
Accrued expenses	\$44,229,394	\$42,959,684
Distributions payable	\$572,940,082	\$36,645,989
Payable for investments purchased	\$108,721,168	\$108,799,299
Discount for future interest in Fidelity Investments® Charitable Gift Fund's Pooled Income Fund	\$19,500,529	\$20,125,217
Other payables	\$13,161,604	\$11,810,378
<b>Total liabilities</b>	<b>\$758,552,777</b>	<b>\$220,340,567</b>
Net Assets	2023	2022
Without donor restrictions	\$55,861,707,490	\$48,054,813,805
With donor restrictions	\$37,680,297	\$39,033,392
<b>Total net assets</b>	<b>\$55,899,387,787</b>	<b>\$48,093,847,197</b>
<b>Total liabilities and net assets</b>	<b>\$ 56,657,940,564</b>	<b>\$48,314,187,764</b>

# Statements of Activity

	Year ended June 30, 2023	Year ended June 30, 2022
Donor contributions of cash and other financial assets	\$12,579,284,345	\$15,006,672,129
Donor contributions of nonfinancial assets	\$44,261,299	\$189,909,546
Investment and other income	\$1,606,405,201	\$1,066,369,513
<b>Total revenues</b>	<b>\$14,229,950,845</b>	<b>\$16,262,951,188</b>
Grants to charitable organizations	(\$10,340,697,538)	(\$11,427,364,664)
Administrative fees	(\$121,190,522)	(\$124,608,555)
Investment management fees	(\$53,687,639)	(\$56,692,887)
Professional fees	(\$1,308,861)	(\$1,405,300)
Other expenses	(\$9,982,465)	(\$8,178,569)
<b>Total grants and expenses</b>	<b>(\$10,526,867,025)</b>	<b>(\$11,618,249,975)</b>
Excess of revenues over grants and expenses	\$3,703,083,820	\$4,644,701,213
Net realized gain (loss) on investments	\$424,237,600	\$3,175,491,341
Net realized gain (loss) on foreign currency transactions	\$243,990	(\$17,812)
Net realized gain (loss) on in-kind distributions	\$78,191,368	\$419,727,216
Increase (decrease) in remainder interest of Fidelity Investments Charitable Gift Fund's Pooled Income Fund	(\$1,353,095)	(\$8,194,601)
Net change in unrealized appreciation (depreciation) on investments	\$3,601,112,048	(\$9,701,164,091)
Net change in unrealized appreciation (depreciation) on other assets and liabilities in foreign currencies	\$24,859	(\$23,257)
Change in net assets	\$7,805,540,590	(\$1,469,479,991)
<b>Net assets, beginning of year</b>	<b>\$48,093,847,197</b>	<b>\$49,563,327,188</b>
<b>Net assets, end of year</b>	<b>\$55,899,387,787</b>	<b>\$48,093,847,197</b>

# Fidelity Charitable Board of Trustees



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To learn more about the Fidelity Charitable Giving Account,  
visit our website at [FidelityCharitable.org](https://FidelityCharitable.org) or call us at 800-262-6039.

*Fidelity Charitable is the brand name for the Fidelity Investments® Charitable Gift Fund, an independent public charity with a donor-advised fund program. Various Fidelity companies provide services to Fidelity Charitable. The Fidelity Charitable name and logo, and Fidelity are registered service marks of FMR LLC, used by Fidelity Charitable under license.*