



# 2016 GIVING REPORT



## Introduction

The 2016 Fidelity Charitable® Giving Report is a snapshot of our 132,000 donors and the ways they use their donor-advised funds—called Giving Accounts—to support the charities they care about. The report is based on an analysis of both the activity of our more than 80,000 Giving Accounts<sup>1</sup> and survey data comparing Fidelity Charitable donors to charitable donors overall. Established in 1991, Fidelity Charitable is an independent public charity that sponsors the nation’s largest donor-advised fund program. Our mission is to advance philanthropy by providing programs that make giving simple, effective and accessible.

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Fidelity Charitable today is the nation's second-largest grantmaker behind the Bill & Melinda Gates Foundation,<sup>2</sup> propelled by the collective generosity of the more than 132,000 donors who actively use their Giving Accounts to support the charitable causes closest to their hearts. Last year, our donors recommended \$3.1 billion in grants to support more than 106,000 organizations in every state and around the globe.

As more people adopt donor-advised funds as an efficient, tax-effective and accessible means of supporting their philanthropy, their impact on the charitable sector grows as well. This report is designed to provide insight into donors' behavior and motivations,<sup>3</sup> so that their impact can be better understood.

## Key insights into our donor activity include:

### A sustained and robust growth in grantmaking

- The average number of grants per Giving Account each year has nearly doubled in the past 10 years to 9.2 grants per Giving Account.
- Grants of \$1 million or more increased 27 percent over the previous year.
- Fidelity Charitable donors provide more charitable support to more organizations, compared with affluent donors nationwide.

### Growing use of non-cash assets as a means of funding philanthropy

- Two-thirds of contribution dollars were non-cash assets such as stocks and real estate, an 18 percent increase from the previous year.
- Fidelity Charitable donors are three times more likely to give using appreciated assets than affluent donors nationally.

### Trends that shaped giving

- News-driven giving, such as responses to disasters, and group giving activities were among the factors that drove donors' grant recommendations last year.

### A focus on the future and family

- Nearly a quarter of grant recommendations are now scheduled in advance, meaning donors are planning ahead for their giving.
- Retired Fidelity Charitable donors are better able to sustain a robust level of giving compared to retired affluent donors. Fidelity Charitable retirees are also more confident in their ability to continue giving at the same levels in retirement.
- Compared with donors nationally, Fidelity Charitable donors are significantly more likely to involve other members of their households in giving decisions.

<sup>2</sup> The Foundation Center, "Top 100 U.S. Foundations by Total Giving," accessed May 2016. The Foundation Center list includes private, corporate and community foundations. The Bill & Melinda Gates Foundation granted \$3.4 billion in FY2014. Public charities that sponsor national donor-advised fund programs are not included in this ranking.

<sup>3</sup> The 2016 Fidelity Charitable Giving Report is based on data from Fidelity Charitable's internal reporting database, unless otherwise indicated. The spotlight section is based on surveys of Fidelity Charitable donors and a survey of people who give to charity who have more than \$100,000 in investable assets, as well as national statistics.

## What is a donor-advised fund?

A donor-advised fund (DAF) is a charitable account sponsored by a public charity that donors use to support their charitable giving. At Fidelity Charitable, a donor-advised fund, or Giving Account®, makes it easier for donors to plan their giving and give more systematically, maximizing their generosity. Donors can contribute many types of assets, advise how those assets are invested for growth and provide even more support to charities over time.

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### Establishing and using a donor-advised fund



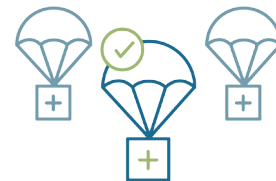
#### Donors make a tax-deductible donation,

A donor can give cash, stocks, real estate or non-publicly traded assets to Fidelity Charitable or another public charity that sponsors a donor-advised fund program. The charity establishes a DAF in the donor's name, and the donor can make additional contributions at any time.



#### ...grow the donation tax-free,

While donors decide which charities to support, their donations can potentially grow based on how they recommend them to be invested. At Fidelity Charitable, donors can recommend an investment strategy that aligns with their goals and giving time horizons through investment pools or investment advisor-managed accounts.



#### ...and support charities.

Donors can support any IRS-qualified public charities with the money in their donor-advised funds. Before making a grant, Fidelity Charitable conducts due diligence on recommendations to assure the funds will be used for charitable purposes.



FIDELITY CHARITABLE  
DONORS  
AT A  
GLANCE

## About our donors

### Giving Accounts represent a growing community of donors.

The number of Giving Accounts has nearly doubled over the past 10 years, from more than 40,000 to 80,152. These Giving Accounts today represent more than 132,000 donors.

80,152  
Number of Giving Accounts

132,468  
Number of donors<sup>4</sup>

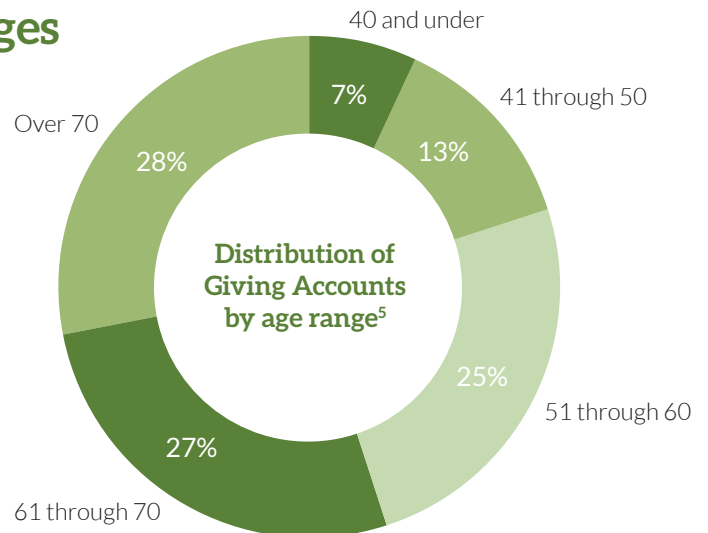
### Donors involve others in their giving.

Many Giving Accounts include multiple donors with advisory privileges, often spouses or other family members. Even if another person is not listed on the donor-advised fund, many donors say they use their Giving Accounts to engage family or friends in giving.

62%  
Giving Accounts with multiple donors

### Donors encompass a range of ages and stages of life.

While some donors become involved in giving as early as their 20s, most establish a Giving Account in their 50s, as they approach retirement. The average current donor age is 62.



## Giving Account balances reflect a range of giving.

Sixty-one percent of Giving Accounts have balances of less than \$25,000, while almost 8 percent have balances of more than \$250,000. With low administrative costs relative to other giving vehicles, Giving Accounts are used by donors across the wealth spectrum to achieve their charitable goals.

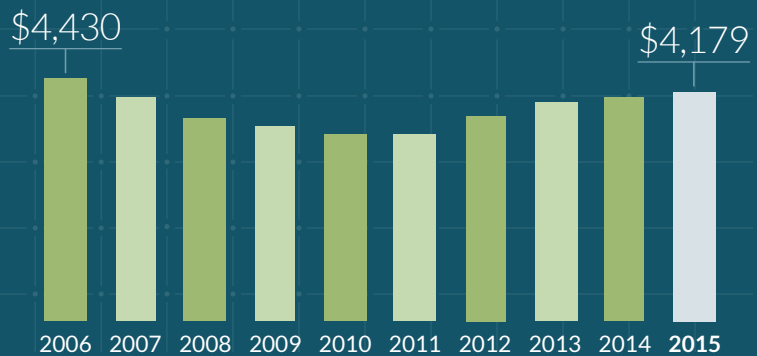
**\$15,000**  
Median Giving  
Account balance

**61%**  
Giving Accounts with  
balances under \$25,000

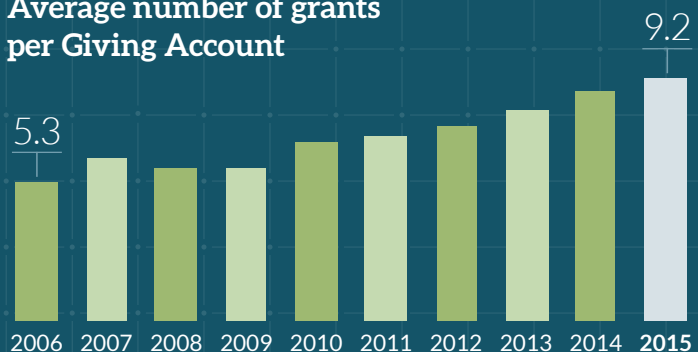
**5,999**  
Number of Giving  
Accounts with balances  
of more than \$250,000

Though the average grant size has remained consistent over time, the annual number of grants per Giving Account has steadily grown.

Average grant size<sup>6</sup>



Average number of grants per Giving Account



<sup>6</sup>Grant amount minimums were reduced in 2006 and 2009.

## Donors support a growing number of nonprofits

### Donors support twice the number of charities as donors 10 years ago.

As the number of donors has doubled in 10 years, the number of nonprofits to which Fidelity Charitable makes grants each year also has grown. Last year, donor-recommended grants went to more than 106,000 unique nonprofits. These nonprofits represent a diverse set of charitable causes and range from small, local organizations to large groups with national and international scope. Since inception, Fidelity Charitable has supported more than 219,000 charities with donor-recommended grants.

#### Number of charities supported each year

53,076

106,250

| Year | Number of Charities Supported |
|------|-------------------------------|
| 2006 | 53,076                        |
| 2007 | ~55,000                       |
| 2008 | ~55,000                       |
| 2009 | ~55,000                       |
| 2010 | ~60,000                       |
| 2011 | ~65,000                       |
| 2012 | ~75,000                       |
| 2013 | ~90,000                       |
| 2014 | ~100,000                      |
| 2015 | 106,250                       |



#### DONOR PROFILE

#### Richard Dietz, Minnesota

Richard Dietz and his wife use their Giving Account to support organizations that impact oceans thousands of miles away and park benches just down the street. They recommend grants to their church and alma maters and to local performing arts and community services such as walking trails, recreation facilities and literacy programs. They also support national conservancy groups and international relief efforts whenever disaster strikes.

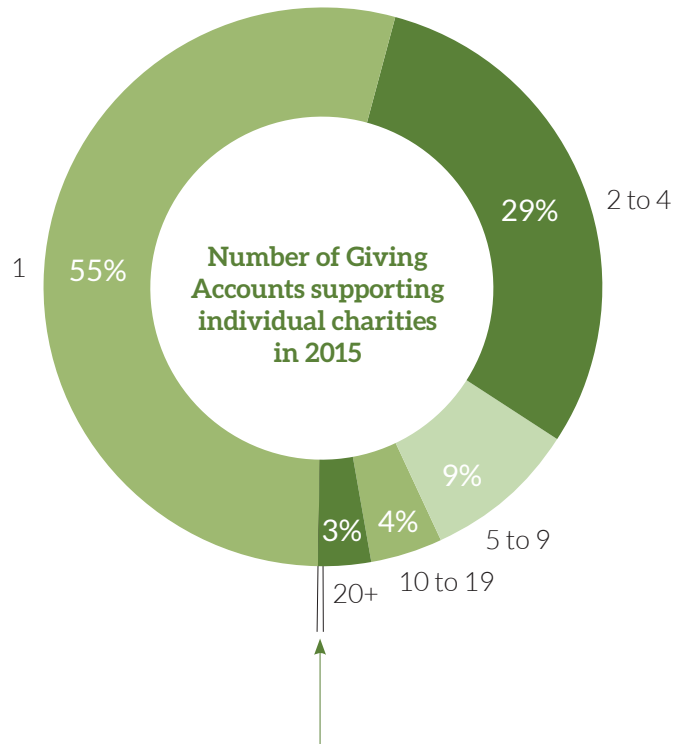


## Donor support reflects the diversity of donor interests

### More than half of nonprofits received support from just one Giving Account.

Donor support of charities is wide ranging, reflecting the geographic diversity and unique causes and interests each donor brings to giving. Many donors support local nonprofits or organizations where they have personal ties, such as religious institutions or schools. As a result, most nonprofits receive gifts from only a handful of Giving Accounts.

The charities that are supported by large numbers of Giving Accounts are usually national in scope, with significant fundraising operations and a strong base of support among donors with and without donor-advised funds.



### News-driven giving and shifts in donor giving patterns shaped donor support of the top nonprofits in 2015.

Many of the most popular nonprofits—those that receive support from 1,000 or more Giving Accounts—remain largely consistent each year.

However, media coverage was one factor that influenced the relative ranking of top charities last year. UNICEF and OXFAM saw 38 percent and 35 percent increases, respectively, in the number of donors supporting them, driven by coverage of the Nepal earthquakes and the Syrian refugee crisis. Group-participation activities, such as charitable walks and runs, also influenced movement among the top charities. The Alzheimer’s Association saw a 39 percent increase in the donors supporting it, in part driven by significant giving to its annual Walk to End Alzheimer’s events.

#### Fewer than 1% of charities received support from 1,000 or more Giving Accounts<sup>7</sup>

- |  |   |
|--|---|
| 1. Doctors Without Borders USA               | 11. Church of Jesus Christ of Latter-day Saints |
| 2. The Salvation Army                        | 12. Alzheimer’s Association                     |
| 3. United Way                                | 13. U.S. Fund for UNICEF                        |
| 4. American National Red Cross               | 14. Oxfam America                               |
| 5. Habitat for Humanity                      | 15. American Heart Association                  |
| 6. Wounded Warrior Project                   | 16. Pan-Mass Challenge                          |
| 7. St. Jude Children’s Research Hospital     | 17. National Multiple Sclerosis Society         |
| 8. The Nature Conservancy                    | 18. Harvard University                          |
| 9. American Cancer Society                   | 19. Special Olympics                            |
| 10. Planned Parenthood Federation of America | 20. Dana-Farber Cancer Institute                |
|  | 21. Smile Train                                 |

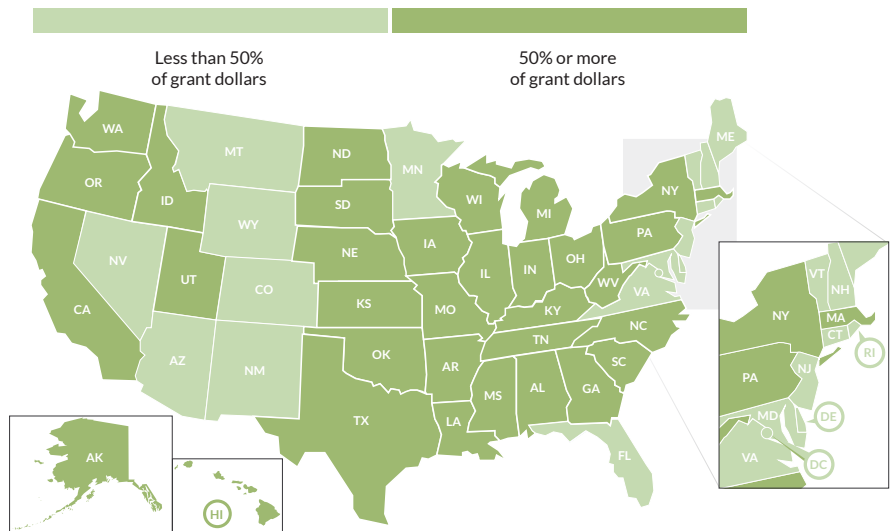
<sup>7</sup> Doctors Without Borders USA received support from more than 5,000 Giving Accounts, while The Salvation Army received support from more than 4,000 Giving Accounts. The other charities on this list received support from 1,000 to 3,000 Giving Accounts.

## Donors focus on local, national and international causes

### Half of grant dollars went to charities in donors' home states.

Donors in all 50 states provided support to local and national charities, complementing giving from community foundations.<sup>8</sup>

**Percentage of grant dollars directed to charities in donors' home states**



### An increasing number of donors approach grantmaking with a global scope.

Since 2011, the total number of international grants has doubled, while dollars to support international causes have tripled. Although most international grant dollars go to U.S.-based charities with a global mission, donors are increasingly recommending grants to U.S. intermediaries and Fidelity Charitable's Direct International Grant program, which help donors support charitable organizations outside the United States. From 2014 to 2015, the number of intermediary grants increased 23 percent.

#### 2015 international grants

|          |  |
|----------|--|
| \$12.7M  | 2015 grants to intermediary charities                      |
| \$52.3M  | 2015 grants through the Direct International Grant program |
| \$141.5M | 2015 grants to U.S.-based charities with a global mission  |



#### DONOR PROFILE

#### Joan Wall, Texas

*"If there is one common thread to our giving, it would be building community."*

Joan Wall and her husband support not just local groups with their Giving Account, but global charitable causes as well, from the Cloud Forest School in Costa Rica to an effort to bring a one-of-a-kind art museum—as well as an economic and cultural boost—to the Grampians region of Australia. Their philosophy is to help communities do more to support themselves, no matter where in the world they call home.



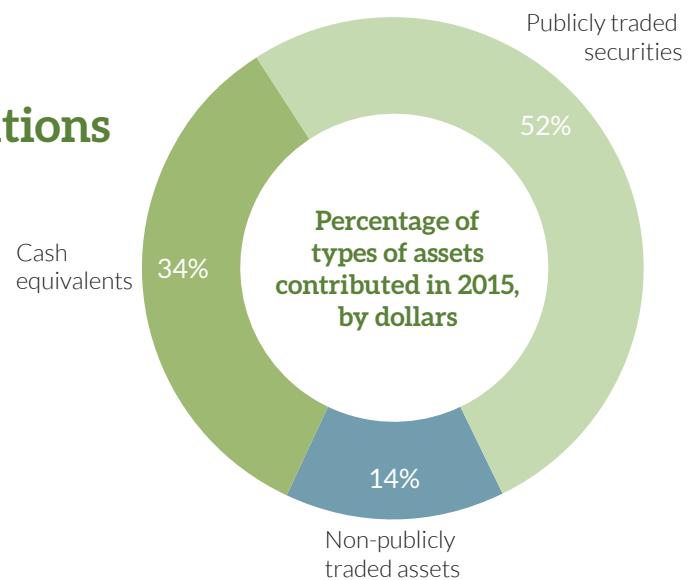
# GIVE, GROW, GRANT

## Donors look beyond cash and checks to fund their giving with a wide range of assets

Giving Accounts allow donors to make contributions using a wide range of assets. Although most charitable contributions in the United States are made with cash, checks or credit cards,<sup>9</sup> these are generally the least strategic ways to give. In addition to cash equivalents, Giving Accounts can be funded with a variety of non-cash assets, including publicly traded securities (stocks, bonds and mutual funds) and non-publicly traded assets (private stock, restricted stock,<sup>10</sup> limited partnership interests and bitcoin). Donating these long-term appreciated assets potentially allows donors to maximize capital gains tax advantages, which could help them reduce taxes and ultimately give more to charity.

### In 2015, two-thirds of contributions were non-cash assets.

Many donors contribute long-term appreciated assets to Fidelity Charitable. These types of donations help donors give more, save on taxes and use a single donation to support multiple organizations.



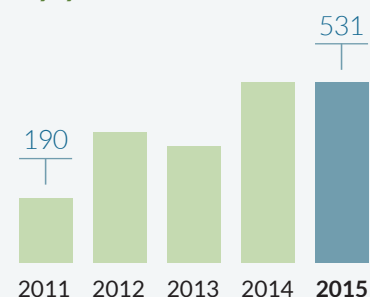
### A small but growing number of donors are contributing non-publicly traded assets.

Until recently, non-publicly traded assets were a largely untapped source of philanthropic funding,<sup>11</sup> in part because these assets can be complicated both for individuals to give and for some nonprofits to accept.

Fidelity Charitable has expertise in converting non-publicly traded assets into charitable dollars and has seen growth in these types of contributions in recent years.

Since inception, Fidelity Charitable has assisted in converting \$3 billion of non-publicly traded assets into charitable dollars available for grants.

### Number of non-publicly traded asset contributions, by year



<sup>9</sup> Internal Revenue Service, Statistics of Income Bulletins.

<sup>10</sup> Restricted stocks may be publicly traded securities, but they contain restrictions pertaining to their transfer and/or sale. As such, they have been classified as non-publicly traded assets for the purpose of this report.

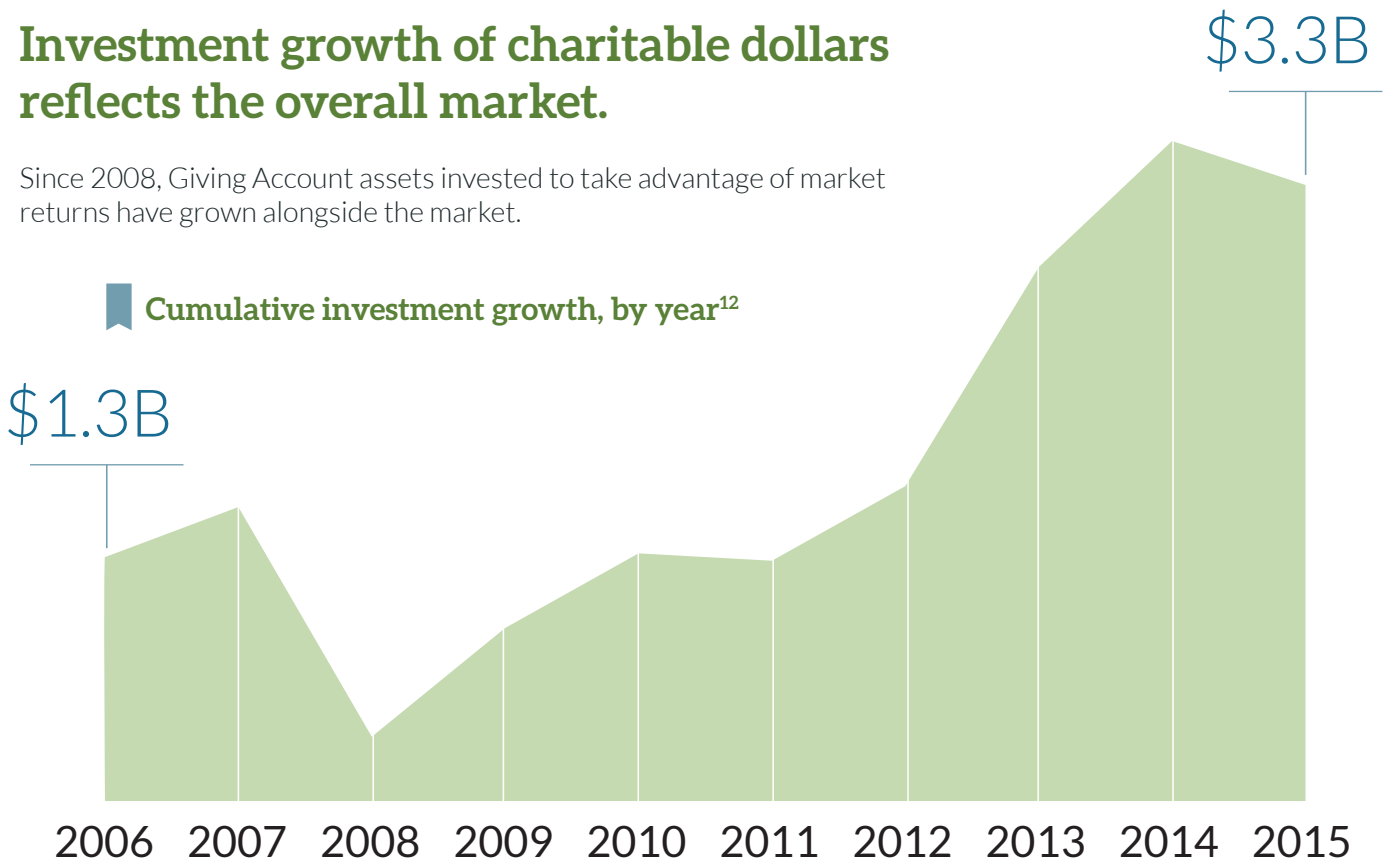
<sup>11</sup> Deloitte Consulting, LLP, "The Next Decade in Global Giving Among Millionaire Households," 2011. The report states the top 1 percent of all U.S. households hold 36 percent of their wealth in privately held businesses.

## Investment growth has driven an increase in funds available for grants

While donors decide which charities to support, their donations can be invested and grow tax-free. Fidelity Charitable donors can select from a variety of investment options and recommend a strategy that aligns with their own charitable goals and time frames. Donors can choose between an investment advisor-managed account or Fidelity Charitable's investment pools, which invest in mutual funds from five different providers—including an impact investing pool launched in 2015.

### Investment growth of charitable dollars reflects the overall market.

Since 2008, Giving Account assets invested to take advantage of market returns have grown alongside the market.



#### DONOR PROFILE

#### Randall Lert, Washington

Randall Lert established his Giving Account using privately held stock and has used Fidelity Charitable's investment options to increase his charitable support. Randall says that flexibility is central to his ongoing philanthropy: his family won't have to worry about its ability to provide continued support to local cultural institutions, food banks, battered women's shelters and other social services in the future. Even if their finances change considerably in retirement, "we have a source of funds for charitable giving."

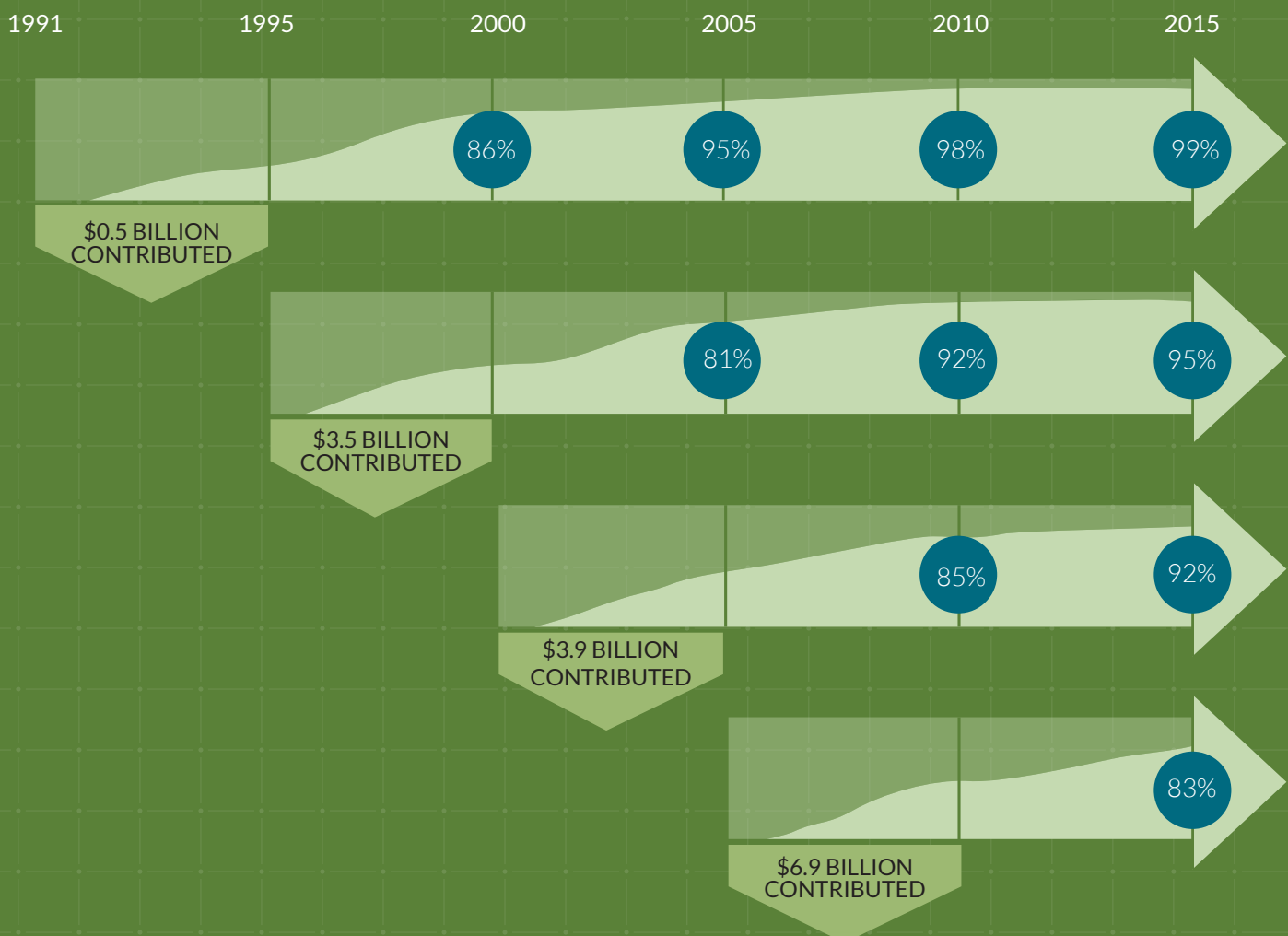
<sup>12</sup> As of December 31, 2015.

Most contributions are granted out within 10 years

## Overall, Fidelity Charitable has granted \$21 billion to charities, 61 percent of all contributions since inception.

Many donors continue to add funds to their Giving Accounts after making their initial contributions. However, an analysis using a first-in, first-out methodology reveals the majority of funds are distributed as grants within a decade of their receipt. For example, for every \$10,000 contributed from 1996 to 2000, only \$500 remained to be granted by 2015.

### Percentage of contributions granted out to charities, 1991-2015





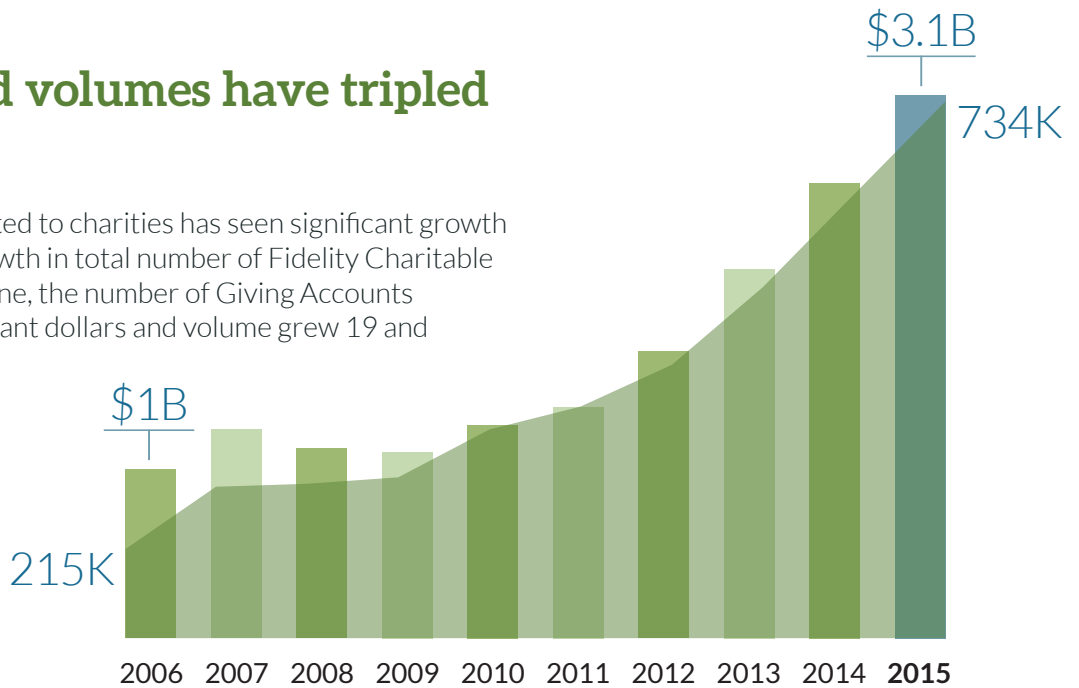
# TRENDS IN 2015 GRANTING

Grant dollars, volumes and major gifts continue to rise each year

**Grant dollars and volumes have tripled in 10 years.**

In particular, the amount granted to charities has seen significant growth since 2011, outpacing the growth in total number of Fidelity Charitable Giving Accounts. Last year alone, the number of Giving Accounts increased 11 percent, while grant dollars and volume grew 19 and 17 percent, respectively.

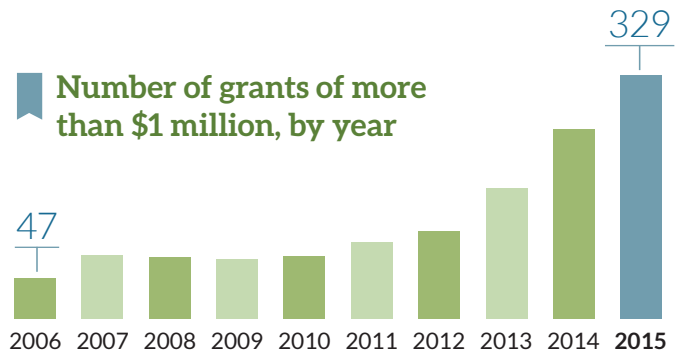
**Total grant dollars and volume, by year**



**Growth of grants of \$1 million or more is outpacing overall grant growth.**

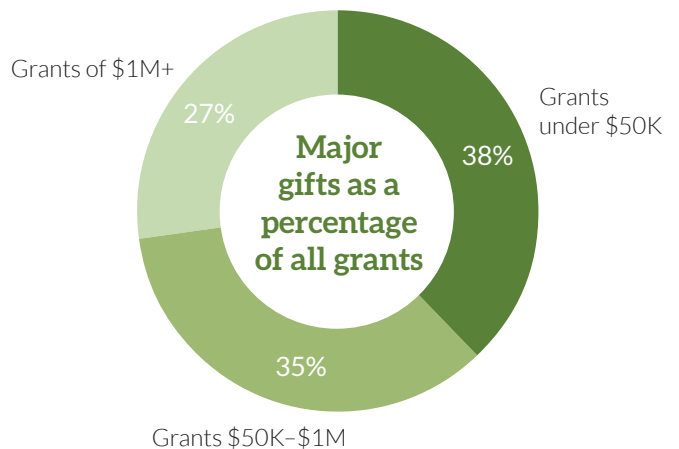
Last year, Fidelity Charitable made 329 donor-recommended grants of \$1 million or more, a 27 percent year-over-year increase in such grants.

**Number of grants of more than \$1 million, by year**



**Major gifts represent more than half of all grant recommendations.**

While the average grant is in the \$4,000 range, major gifts—ranging from \$50,000 to more than \$1 million—account for a substantial percentage of the total amount granted each year.



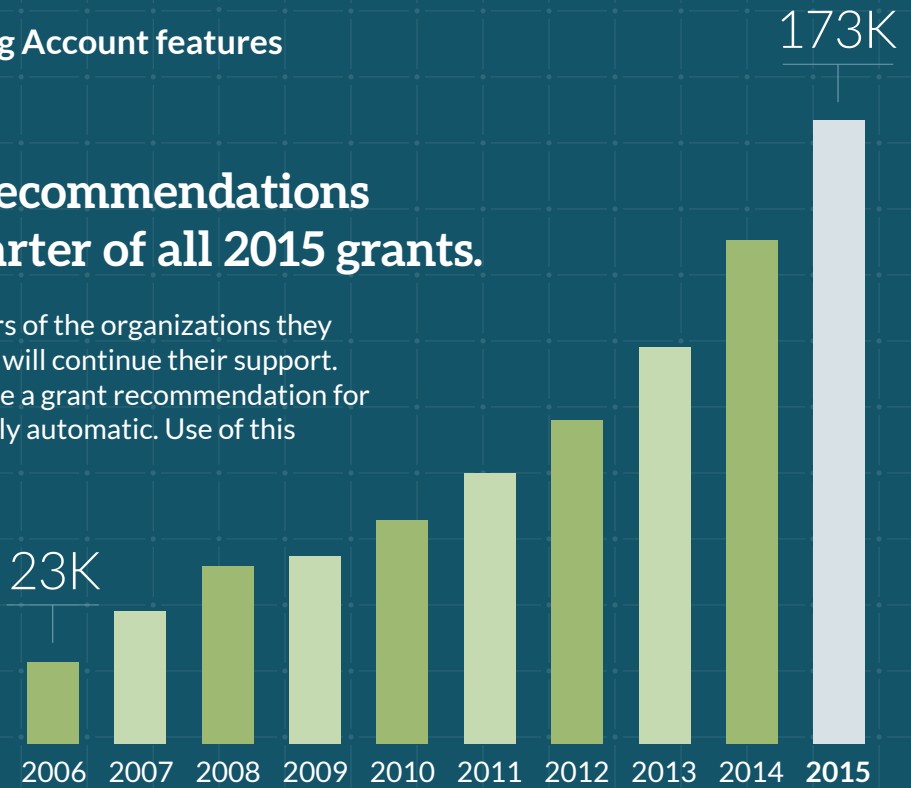


## Donors take advantage of Giving Account features

### Pre-scheduled grant recommendations comprise almost a quarter of all 2015 grants.

Many donors are committed supporters of the organizations they care about and are confident that they will continue their support. Donors have the option to pre-schedule a grant recommendation for the future, making that support virtually automatic. Use of this feature has seen steady growth.

Pre-scheduled grants by thousands



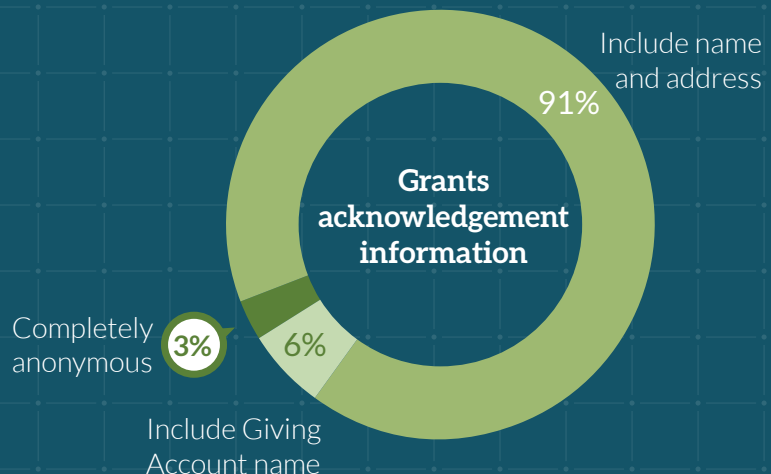
### Most grants are recommended online.

Although the majority of donors nationwide give offline,<sup>13</sup> most Fidelity Charitable donors go online to make grant recommendations, either through the Fidelity Charitable website or through DAF Direct—a free online tool that nonprofits can add to their own websites.

**88%**  
2015 grants recommended online

### Nearly all donors include names and addresses for nonprofit acknowledgement.

Though a small percentage of grants are anonymous, the vast majority of grants include names and addresses so the recipient organizations can acknowledge the gift.



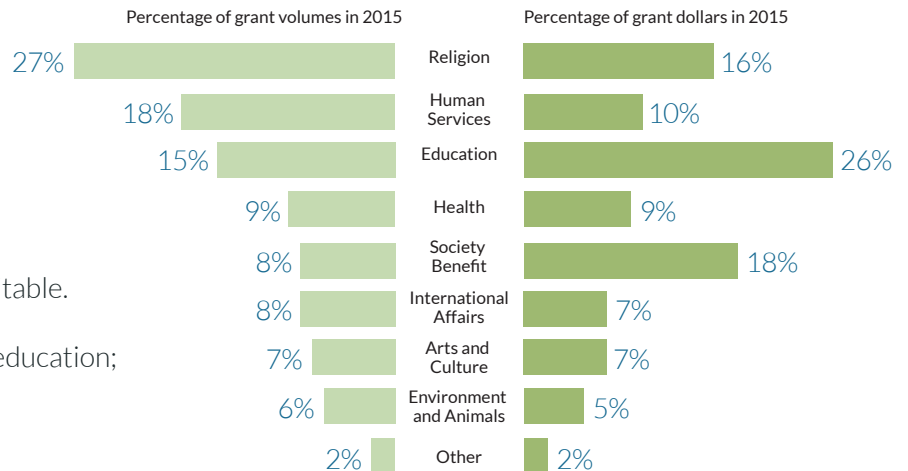
<sup>13</sup> Blackbaud, "Charitable Giving Report: How Nonprofit Fundraising Performed in 2015," 2016. Nationwide, online giving accounted for an average of 7.1 percent of all charitable fundraising in 2015.

## Consistent year-over-year support of charitable sectors<sup>14</sup>

### Education and religion continue to be the top sectors for giving, mirroring national trends.

Religion, human services and education consistently receive the most donor-recommended grants from Fidelity Charitable. The sector that receives the most dollars from Fidelity Charitable donor grants is education; nationally, it is religion.<sup>15</sup>

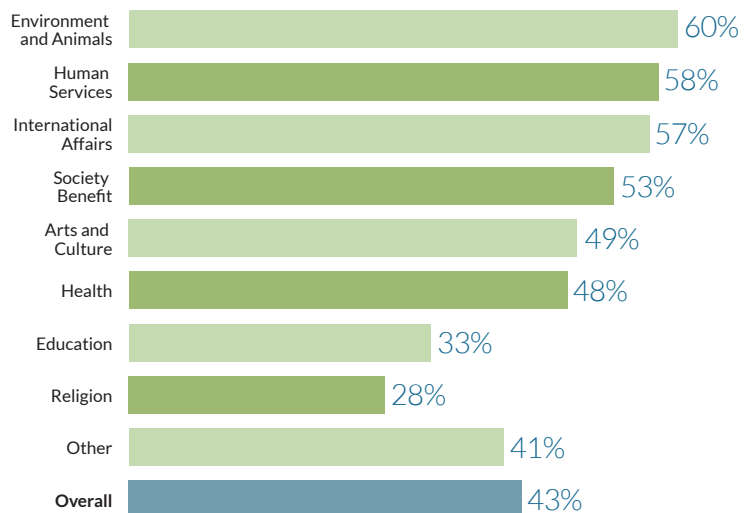
### 2015 distribution of grant dollars and volumes, by charitable sector



### Donors designate a large percentage of grants to be used “where needed most.”

A designation of “where needed most” gives nonprofits the flexibility to apply these funds to their most mission-critical priorities.<sup>16</sup> Donors are less likely to recommend “where needed most” grants in education and religion sectors, as these organizations generally make specific or more personal funding requests.

### “Where needed most” grants by sector, as a percentage of total grants



<sup>14</sup> Sector codes as defined by the National Center for Charitable Statistics (NCCS) National Taxonomy of Exempt Entities (NTEE).

<sup>15</sup> Giving USA Foundation, “Giving USA 2014: The Annual Report on Philanthropy for the Year 2013,” 2014. Researched and written by the Center on Philanthropy at Indiana University. The report shows that in 2014, the religion and education sectors received the largest percentage of charitable dollars, as compared to other sectors.

<sup>16</sup> All special purposes recommended by donors are not binding upon recipient charities.



— S P O T L I G H T —

# HOW FIDELITY CHARITABLE DONORS ARE DIFFERENT

Donor-advised funds are the fastest-growing charitable giving vehicle in the United States. As they have become more prevalent, their impact on the charitable sector has also increased. In 2014, charities sponsoring donor-advised fund programs made \$12.5 billion in grants, a 27 percent increase over the previous year.<sup>17</sup>

Although people who use DAFs to donate represent a relatively small proportion of overall giving in the United States, these donors approach giving in unique ways. The 2016 Giving Report spotlight compares the behaviors of Fidelity Charitable donors with those of affluent people who give to charity and with people nationwide.<sup>18</sup>

The features of a donor-advised fund help donors to be more thoughtful and deliberate in their giving by separating tax decisions from charitable support. But survey results reveal a range of differences in giving behaviors. Compared with affluent donors nationwide, Fidelity Charitable donors give more to more organizations, more frequently involve family in giving and can better sustain giving in retirement.

<sup>17</sup> The National Philanthropic Trust, "2015 Donor-Advised Fund Report," 2015.

<sup>18</sup> Fidelity Charitable donor results are based on surveys of Fidelity Charitable donors and Fidelity Charitable's internal reporting database. Results among affluent donors are based on a survey of people who give to charity who have more than \$100,000 in investable assets.

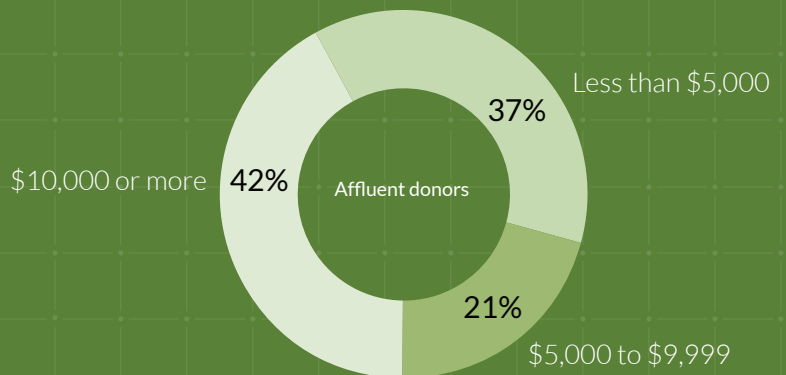
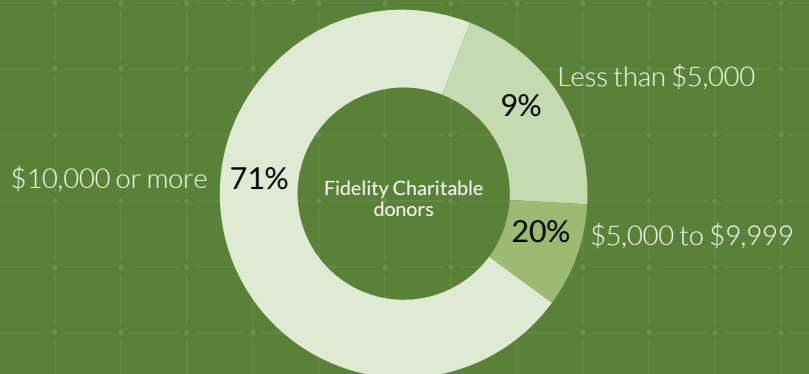
## Compared to affluent donors overall, Fidelity Charitable donors support more charities and give more to these charities.

Seventy-one percent of Fidelity Charitable donors give more than \$10,000 per year,<sup>19</sup> while about half of affluent donors overall give the same amount. Donor-advised funds often help donors better plan for their giving. For example, a donor with a high-income year can use a donor-advised fund to spread out support and give more over time.

**85%**  
of Fidelity Charitable donors give to 6 or more charities

**36%**  
of affluent donors nationwide give to 6 or more charities

Donations to charity in the past 12 months



## Fidelity Charitable donors are more likely to fund their giving with non-cash assets.

The contribution of non-cash assets, such as long-term appreciated securities and real estate, allows Fidelity Charitable donors to give up to 20 percent more to charity due to potential tax savings. The ease of making a single donation of such assets, which can be used to support multiple organizations, may be one reason so many more Fidelity Charitable donors use this tactic compared to affluent donors nationally.

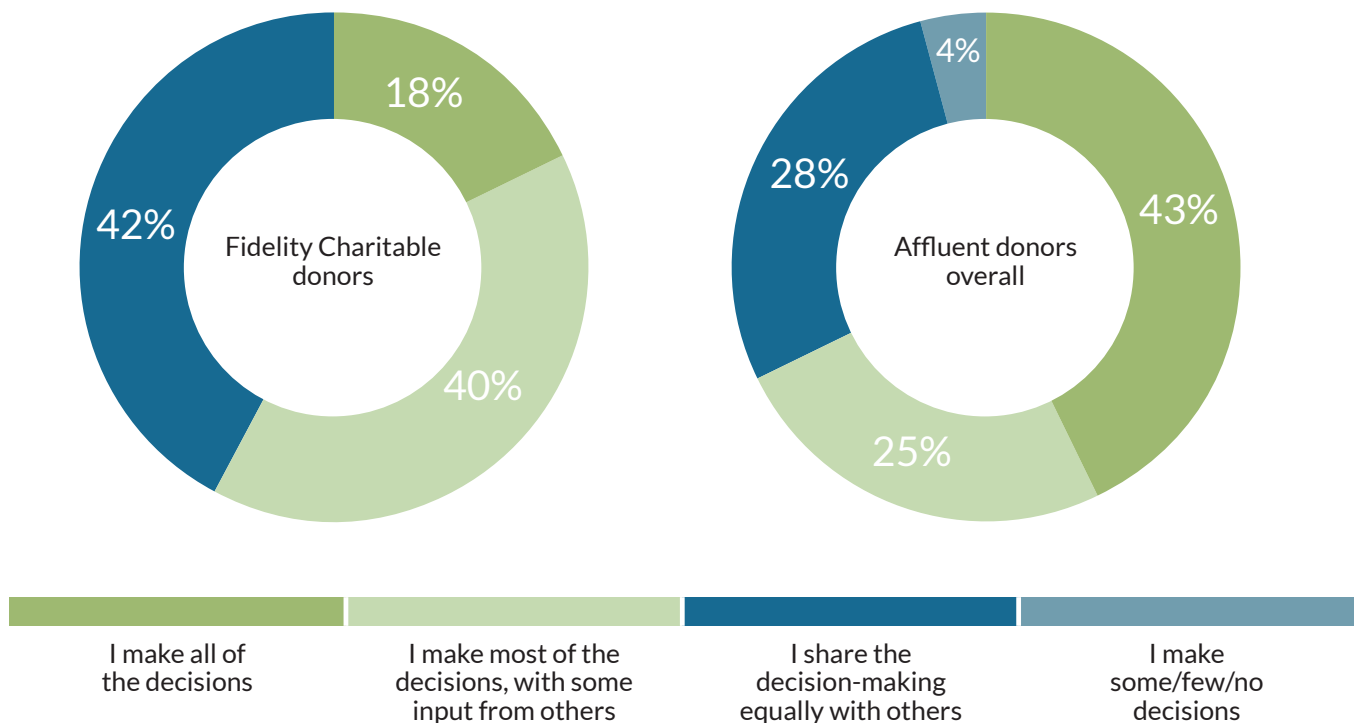
**60%**  
Fidelity Charitable donors who contributed appreciated assets in 2015<sup>20</sup>

**19%**  
Affluent donors who have contributed appreciated assets at any time in their giving history

## Fidelity Charitable donors bring family into giving decisions.

More than 80 percent of Fidelity Charitable donors consult other household members when making giving decisions, compared with half of wealthy donors overall. Donor-advised funds offer a way for donors to organize and see an entire household's giving at a glance. This feature may work to facilitate more conversations about how and where to give, compared with households that donate on a more ad hoc basis.

### How households make charitable giving decisions



#### DONOR PROFILE

#### Chanchal Samanta, Massachusetts

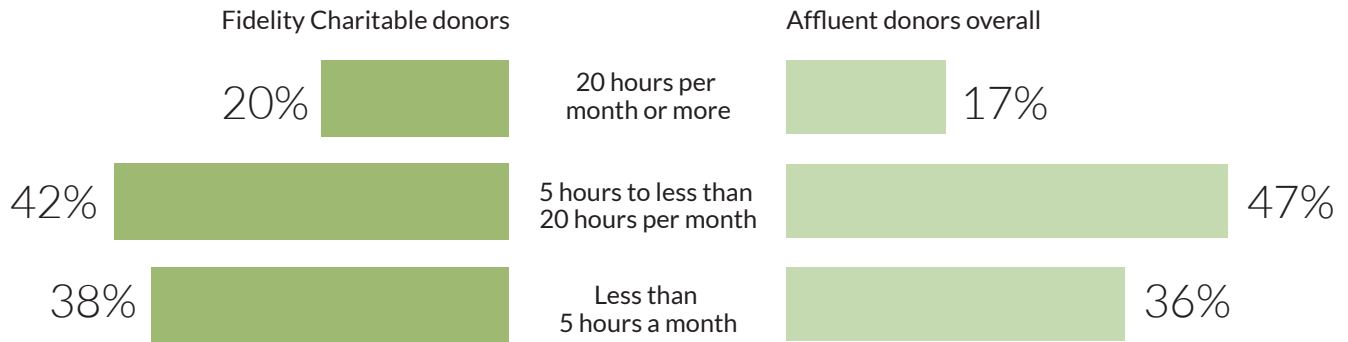
*“Over the years, we’ve been able to support a lot of causes that both my wife and I believed in.”*

Each fall, Chanchal Samanta and his wife decide together which nonprofits to support with their Giving Account, sometimes with suggestions from their son. For Chanchal, humanitarian organizations often make the list; for his wife, faith-based charities. Both also are drawn to smaller organizations, such as their local animal shelter, where they know the grants will make a big difference.

## Like other affluent donors, Fidelity Charitable donors commit significant time to giving.

Almost two-thirds of Fidelity Charitable donors and donors overall dedicate five or more hours a month to activities related to giving, such as volunteering or researching charities. This commitment, beyond financial support, demonstrates the depth of donors' dedication to the causes they care about.

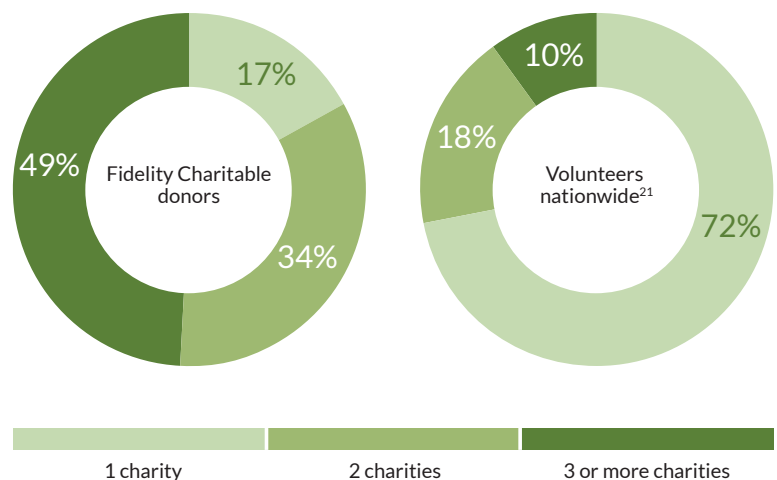
### Average amount of time spent on philanthropic activities such as volunteering or researching charities



## However, compared with volunteers nationwide, Fidelity Charitable donors spend more time volunteering for more organizations.

Fidelity Charitable donors support many organizations, and donors who volunteer also give time to multiple organizations. About half of Fidelity Charitable donor volunteers (49 percent) volunteered for three or more organizations, compared with 9 percent of volunteers nationally.

### Number of organizations volunteered with



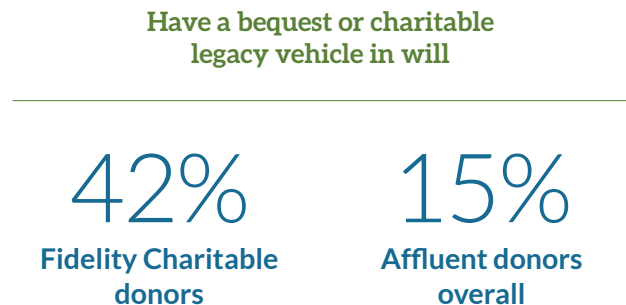
## Retired Fidelity Charitable donors give more and are more confident they can sustain charitable support in the future compared with retired affluent donors.

Many Fidelity Charitable donors say they establish or use a donor-advised fund to sustain their giving through retirement. More than twice as many Fidelity Charitable donors give more than \$10,000 per year in retirement than the retired affluent donor population as a whole.



## Fidelity Charitable donors are more likely to plan for legacy giving.

Four in 10 Fidelity Charitable donors say they have a bequest or charitable legacy vehicle, more than twice the number of affluent donors nationally.



### DONOR PROFILE

#### Kenneth Richard, Florida

*“We’ve covered our bases financially. Let’s see how we can help others.”*

For most of his life, Kenneth Richard was interested in saving money, rather than giving it away. He saved for retirement and their children’s needs. When the Richards retired after years of moving around the United States, they prioritized charitable giving. Their Giving Account supports religious and cultural charities nationally and local organizations in their new community.

25  
YEARS

# The changing face of Fidelity Charitable donor giving

Since the founding of Fidelity Charitable, donor giving has changed in nearly every way.<sup>22</sup> Since 1993, the first year for which we have data, not only has the number of donors increased 40-fold, but donors are sending more support to a greater number of charities and at a higher average amount per grant recommendation. The scope of grantmaking has expanded from Massachusetts and New England to national and international causes. Fidelity Charitable donors have become more sophisticated about what they give, with an increasing number tapping into non-publicly traded assets to fuel their charitable giving. And in keeping with transformations in technology over the same time period, Fidelity Charitable donors are now making more than 80 percent of their grant recommendations online. This data reveals how donor giving has changed—and how its impact has grown—over the past 25 years.

|         | Approximate number of Giving Accounts | Amount granted to charity | Number of grants |
|---------|---------------------------------------|---------------------------|------------------|
| In 1993 | Almost 2,000                          | \$14 million              | 3,624            |
| Today   | Over 80,000                           | \$3.1 billion             | 733,936          |

|         | Average number of grants per Giving Account | Average grant size |
|---------|---|--------------------|
| In 1993 | 1.9   | \$3,900            |
| Today   | 9.2   | \$4,200            |



## Number of non-publicly traded asset contributions to Fidelity Charitable

In 1993

11

Today

531

## Where did the grants go?

In 1993

Primarily to  
Massachusetts-  
based nonprofits

Today

To organizations  
in all 50 states and  
internationally

## How were grants recommended?

In 1993

Paper  
forms

Today

81%  
online

For as long as survey records of Fidelity Charitable donors have existed, two-thirds of donors have consistently said they give more because of their donor-advised fund.<sup>23</sup>



### DONOR PROFILE

#### Richard Unger, Pennsylvania

*"I give a whole lot more money, that impacts a whole lot more people and organizations, than I would if I had to sit down and write out a check."*

Since establishing his donor-advised fund in 1993, Richard Unger cannot recall a time he has refused to give, whether to make life better for a few people or a thousand. Dental work for the elderly, education supplies for the poor, infrastructure for schools from Pennsylvania to Africa—Richard always feels prepared to make a difference.

Not only does he give five to 10 times more than he once did, but also he has created donor-advised funds for each of his four children, five grandchildren and seven great-grandchildren, establishing a legacy of family giving to last throughout the 21st century.

"We started out poor, but we've been fortunate to make a fair amount of money. What else is there to do with it but to give it away to worthwhile organizations and people?"



For additional insights into how Fidelity Charitable donors give, visit [FidelityCharitable.org/giving-report](https://www.fidelitycharitable.org/giving-report)

## Data source, methodology and definitions

The majority of data for this report was obtained from Fidelity Charitable's internal reporting database. Other sources, data and figures are cited throughout the report. The report looks at Fidelity Charitable activity in calendar year 2015 and includes prior calendar years for trends. Where figures represent a "snapshot," values are as of December 31, 2015 (and prior calendar year-ends). For example, when we say that Fidelity Charitable has 80,152 total Giving Accounts, that number represents a snapshot of funded Giving Accounts at year-end 2015, and it is understood that the count naturally fluctuated throughout the year. The number of Giving Accounts used to calculate grants per Giving Account differs from the snapshot number—because any Giving Account with a balance during the calendar year is included in the calculation, regardless of whether it is still active and holds a balance at the end of the year.

Throughout the report, "donors" refers to the primary Account Holder or the primary corporate contact connected to the Giving Account. All Giving Accounts have one person designated as the primary Account Holder (or, in the case of corporate accounts, the primary corporate contact), although each Giving Account may have more than one Account Holder (i.e., person with advisory privileges, including the ability to recommend grants) associated with it. The exceptions to the use of "donor" solely in reference to the primary Account Holder on a Giving Account are the total donor statistics on pages 2, 3 and 6 ("more than 130,000"), which include all Account Holders (primary and sometimes multiple secondary) and all corporate contacts (primary and sometimes multiple secondary), and the data on donor age, which include only primary Account Holders (and exclude corporate accounts, where age is not relevant). In this report, the terms "donor" and "donors" do not refer to any third-party individuals.

The donor statements and opinions expressed herein are based on interviews with the named donors, who provided permission to use their names and locations. These testimonial statements are not indicative of future programs and/or services and may not be representative of the experience of all donors.

The specific analysis conducted for the chart on page 14 reviews granting of contribution dollars in Giving Accounts using a first-in, first-out methodology. The analysis reviews donor contributions in five-year blocks of time and then analyzes grant recommendations associated with these contributions in that block of time and subsequent five-year periods. For example, all contributions received from 1996 to 2000 were reviewed based on grant recommendations in the same time frame (1996 to 2000), the next five years (2001 to 2005), the next five years (2006 to 2010) and then 2011 to 2015. A limited number of Giving Accounts with significant transfer activity were excluded from the analysis.

Unless otherwise noted, information for "Spotlight: How Fidelity Charitable donors are different" was based on survey data among Fidelity Charitable donors and affluent people who give to charity.

Unless noted in this paragraph, the Fidelity Charitable donor information in this spotlight section is based on a survey among 1,694 donors, conducted in April and May of 2016. The donor information on page 21 about household charitable giving decisions is based on a survey of 1,042 Fidelity Charitable donors, conducted in February and March of 2015. The donor information about volunteer hours on page 22 is based on a survey of 354 Fidelity Charitable donors conducted in August and September of 2014. All donor surveys were conducted by Ipsos, an independent research firm, on behalf of Fidelity Charitable. All reported survey percentages exclude donor responses of NA/Unsure. Additional Fidelity Charitable donor data in this spotlight section is based on Fidelity Charitable's internal reporting database.

The data among affluent people on pages 19 through 23 are based on surveys conducted in 2015 and 2016. The surveys, among 950 people who give to charity and who have at least \$100,000 in investable assets, were conducted by W5, an independent research firm. Questions about the time spent on charitable giving, confidence in ability to give in the future and how the household makes charitable giving decisions were all asked to half of the base sample. All reported survey percentages exclude donor responses of NA/Unsure.

## About Fidelity Charitable

Fidelity Charitable is an independent public charity that has helped donors support more than 219,000 nonprofit organizations with more than \$22 billion in grants. Established in 1991, Fidelity Charitable launched the first national donor-advised fund program. The mission of the organization is to further the American tradition of philanthropy by providing programs that make charitable giving simple, effective and accessible.

## Disclosures

Fidelity Charitable is the brand name for the Fidelity® 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. Giving Account is a registered service mark of the Trustees of Fidelity Charitable. Third-party marks contained herein are the property of their respective owners.

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Eligible grant recipients of Fidelity Charitable include IRS-qualified public charities described in Internal Revenue Code Section 501(c)(3), with the exception of certain types of organizations (e.g., non-functionally integrated type III supporting organizations).

All grant recommendations, including scheduled grants, are subject to review by the Trustees of Fidelity Charitable.

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200 Seaport Boulevard, Boston, MA 02210  
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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 1-800-262-6039