



# 2021 GIVING REPORT



**Pamela J. Norley**  
*President*  
Fidelity Charitable

When the shocking effects of the COVID-19 pandemic began taking form, Amanda Millerberg, a Fidelity Charitable® donor from Salt Lake City, knew she and her family had a role to play. After recommending grants to cover the cost of 280 bags of food for local nonprofit USANA Kids Eat, she, her husband, Spencer, and their five children showed up in-person to pack the bags for local families. And then they turned to social media to encourage their friends and neighbors to pitch in—securing enough donations to fund the organization’s COVID-19 food program 100 percent.

2020 was a difficult year for us all, but when I look back, what I will remember most is the spirit of donors like the Millerbergs—a regular family who refused to turn away from the suffering they saw and instead chose to take action. Our growing donor community is full of these generous individuals, and together, they recommended a record-breaking 2 million grants totaling \$9.1 billion in 2020. These grants supported more than 170,000 unique nonprofits, many of them small or midsized, and the populations they serve.

Navigating the unknown of a global pandemic, Fidelity Charitable® donors chose to respond with compassion and concern for others over themselves. Our community addressed medical needs related to COVID-19 with grants providing much-needed protective equipment to gifts that funded research and helped speed the production of a vaccine. The economic impacts of the crisis were equally dangerous and devastating to many families, and donors worked to provide financial assistance to the newly unemployed and meals to those who struggled with food insecurity. Granting to free food programs multiplied more than twelvefold from 2019, much of which went to small and local food banks around the country.

Along with our donors, we at Fidelity Charitable were in uncharted waters. In the early days of the pandemic, we heard from donors who wished to help, but weren’t sure how they could. We worked quickly with partners across the sector to produce giving guidance, including web content and webinars that generated nearly 400,000 views. In addition, we doubled the number of organizations enrolled in our electronic funds transfer (EFT) program so that more charities could receive much-needed grant funds more quickly. In a time of crisis and confusion, I am proud that our organization rose to the occasion and helped make giving more effective and efficient when nonprofits needed it most.

While our grantmaking results were remarkable in and of themselves, they could also indicate future trends molding the giving landscape. For example, nonprofits' response to the pandemic was fluid as many were forced to alter the way they provide services—which increased the importance of unrestricted gifts that they can use for their most urgent needs. Nearly two-thirds of donor grant recommendations went “where needed most”—a slight increase from 2019 and an encouraging shift for the changing needs of the sector.

Social distancing orders also forced the philanthropic community to become fluent with virtual-first fundraising and making digital connections with donors—a trend that will continue as tech-savvy Millennials play a bigger role in philanthropy.

The ongoing movement for social justice has also encouraged many donors to consider their giving through a racial equity lens and to support minority-led organizations. In addition to the outpouring of support for COVID-19 relief, for example, Giving Account® support multiplied to many organizations fighting for justice and equality—such as the Equal Justice Initiative, which made its debut on our list of most popular nonprofits of the year.

More than anything, a tumultuous 2020 reinforced the power of donor-advised funds to serve as a ready-reserve for philanthropy during times of crisis. With funds already committed to charity, donors were able to respond quickly to pandemic-related needs—but they also maintained giving for the causes and organizations they normally support. This consistent funding was vital to the philanthropic sector in 2020, as many nonprofits faced declining revenue streams even as demand for their services increased.

It was a year unlike any other, and I am honored to be part of this extraordinary movement of generosity. As we look ahead to recover and rebuild, we remain steadfast in our commitment to provide donors with the tools and guidance they need to be effective philanthropists. And as we kick off our celebration of Fidelity Charitable's 30<sup>th</sup> anniversary, we are more committed than ever to making smarter charitable giving accessible, simple, and effective.

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# Executive Summary

Extraordinary circumstances inspired extraordinary generosity in 2020, leading Fidelity Charitable donors to recommend 2 million grants totaling \$9.1 billion. Our community of more than 250,000 donors was a sustaining force in philanthropy—supporting more than 170,000 unique charities and maintaining Fidelity Charitable’s position as the nation’s largest grantmaker.

In a year like 2020, strategic philanthropy was more important than ever. More people are turning to donor-advised funds to maximize their charitable giving and make more effective and tax-efficient donations—and to support their favorite charities even in times of economic uncertainty.

In the tragedy and confusion of 2020, Fidelity Charitable donors acted on their careful philanthropic plans—with many turning to a Giving Account to put their compassion into action. Dramatic shifts in granting behavior outlined in this report illustrate the ways that Fidelity Charitable donors provided relief to their neighbors and communities in a year that no one could have seen coming.



## Key insights into our donor activity include:

### Fidelity Charitable donors doubled down on their commitment to philanthropy in response to unthinkable crises—in addition to sustaining their support for other charitable causes.

- In 2020, Fidelity Charitable made 2 million donor-recommended grants, totaling \$9.1 billion—growing grant volumes by 31 percent and grant dollars by 24 percent from the previous year.
- While donors maintained consistent support for their usual charities, they also made grant recommendations to many nonprofits for the first time in 2020. Grants went to more than 170,000 unique nonprofits, a 10 percent increase from 2019.
- Fidelity Charitable's cumulative lifetime granting surpassed \$51 billion in 2020—doubling in just five years. More than 328,000 individual charities have received support from Fidelity Charitable since inception.

### Donors continued to grant actively even as robust market conditions created additional dollars for charity.

- Fidelity Charitable donors are active and engaged in giving. On average, three-quarters of donors' contribution dollars are granted within five years of receipt.
- The events of 2020 were a catalyst for donor generosity. The average Giving Account® recommended 12.8 grants, compared to 10.8 in 2019.
- Despite periods of volatility and worries of a recession amid the global pandemic, many Giving Account balances experienced tremendous investment growth. Since inception, Giving Account investments have generated an additional \$15 billion in net dollars available for grants. This incredible growth is incremental funding for philanthropy above and beyond what donors originally contributed.
- In 2020, two-thirds of contribution dollars to Fidelity Charitable were in the form of non-cash assets—which can allow donors to give more than by selling the assets prior to contributing to charity. Fifty-seven percent of contributions were made in the form of publicly traded securities, such as stocks, and more than \$1.6 billion in contributions were non-publicly traded assets, such as private stock, limited partnership interest or cryptocurrency.

### The unprecedented events of 2020 had a powerful influence on how donors made granting decisions.

- Donors responded in force to the COVID-19 pandemic—working to address both the health and financial devastation caused by the crisis. Granting to free food programs grew twelvefold to assist those most affected by the overwhelming economic effects of the pandemic.
- Donors made their voices heard in response to major stories in the news—such as summer protests for racial equity. These events captured donor attention and drove significant increases in support of advocacy and democracy-building organizations.

# 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<sup>®</sup> 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 growth and provide even more support to charities over time.

## 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 donor-advised fund 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 time horizons for giving 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 ensure the funds will be used for charitable purposes.

# Who are Fidelity Charitable's **Donors?**

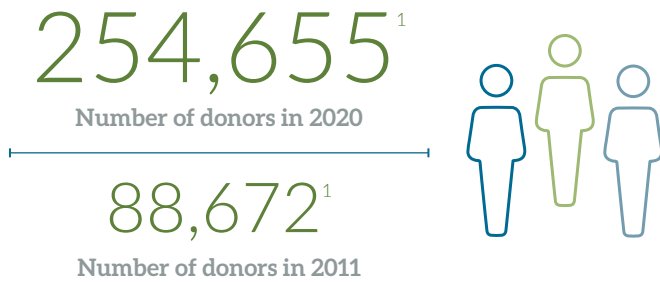
*"I look at giving as stewardship: You've been given this, so now you can use it to be effective and help others."*

— **Amanda Millerberg, Salt Lake City**

Philanthropist and mother of five who works with her family to focus their donations and volunteer work on fighting child hunger

## The Fidelity Charitable donor community continues to expand.

As more people seek to plan their giving and to maximize the impact of their donations, donor-advised funds are growing in popularity. Donors' increased interest in strategic giving is reflected in continued Giving Account growth. The number of donor-advised funds at Fidelity Charitable has nearly tripled in the last decade.



## Number of Fidelity Charitable donor-advised funds



<sup>1</sup> Does not include third-party contributors or other third-party individuals.

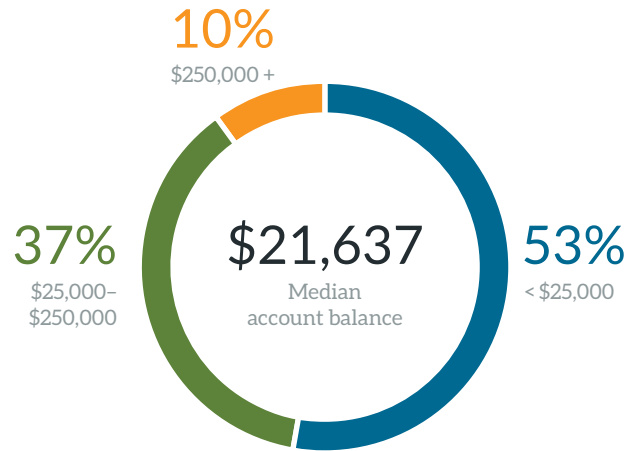


**Donors use the Giving Account to manage their charitable giving at all levels, but more than half have balances less than \$25,000.**

A Giving Account can be used by a range of donors to achieve their charitable goals. Most have balances under \$25,000; just 10 percent have balances of more than \$250,000.

The median account balance ticked up slightly in 2020. The stock market closed out the year at historic highs and propelled many account balances higher through donors' investment recommendations—creating more dedicated charitable dollars available for granting.

**Giving Account balances**



# Donors' Charitable Support

*“When there’s a crisis that makes you worried about your own and your family’s safety and well-being, it can be hard psychologically to think about giving substantial gifts to others. Having a donor-advised fund as a giving tool gave us tremendous freedom to be able to help.”*

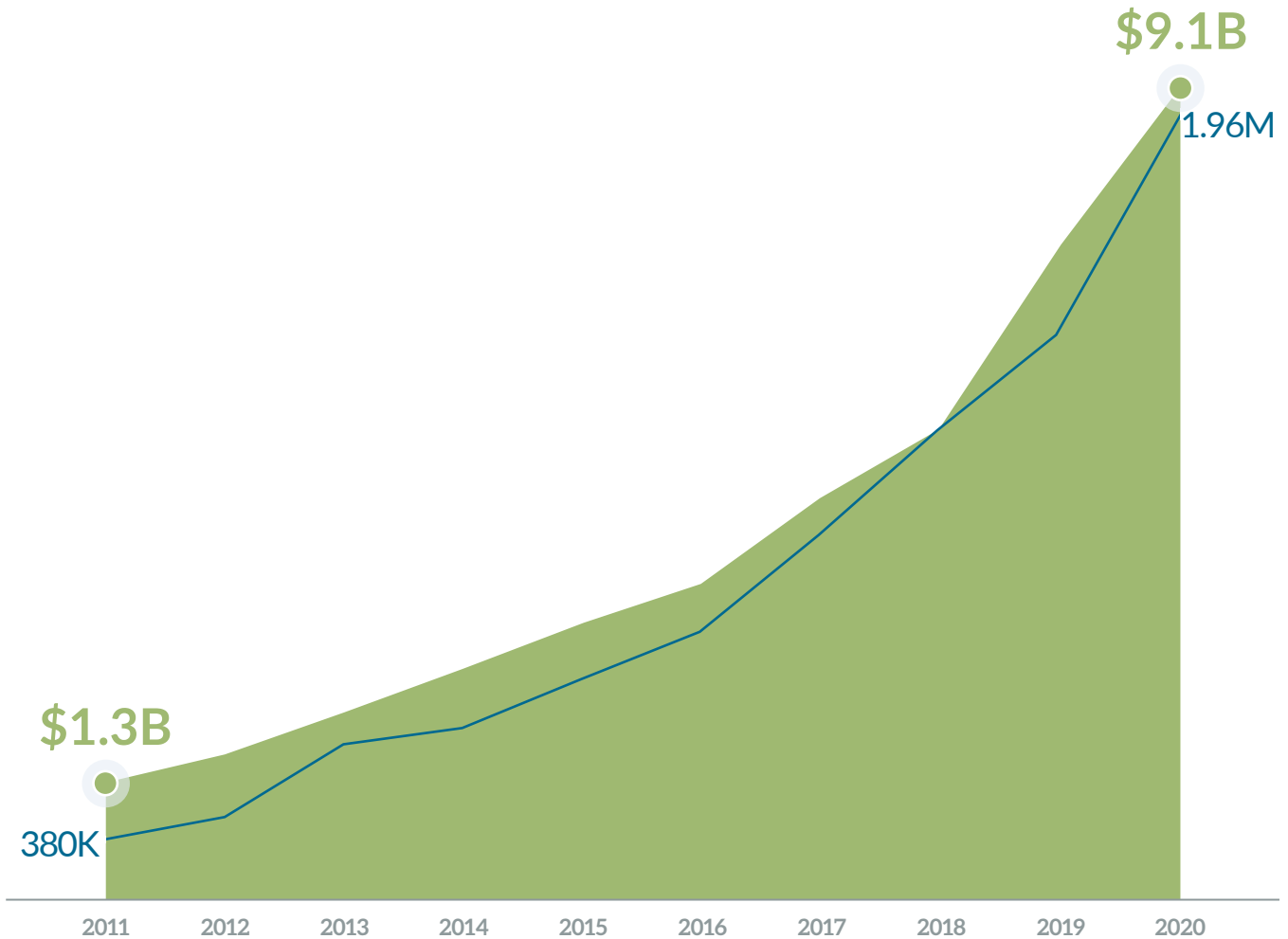
— Hugh Ross, Katy, Texas

Focused his giving in 2020 on COVID-19 relief and food banks—as well as maintaining his support to the English as a Second Language (ESL) program where he volunteers as a teacher

**In a year defined by its crises, donor compassion and generosity reached new heights. Fidelity Charitable made a record-breaking 2 million donor-recommended grants totaling \$9.1 billion.**

Fidelity Charitable donors responded to the great needs of 2020—increasing grant volumes by 31 percent and grant dollars by 24 percent from the previous year. Individual grants of \$1 million or more grew to 1,068 last year, an increase of 36 percent.

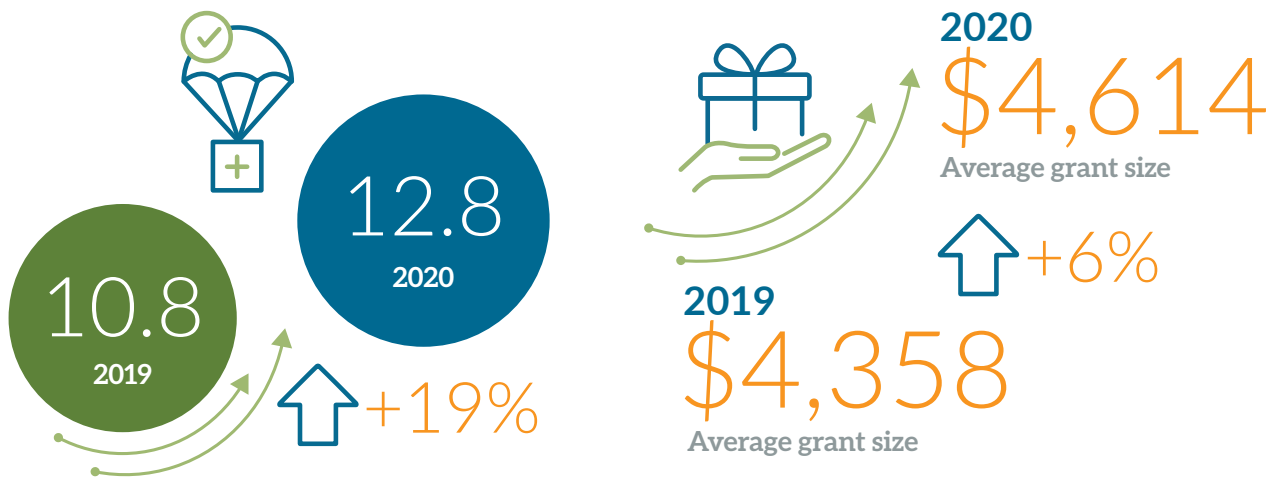
**Total grant dollars and volume, by year**



## Donors increased the pace and size of their grant recommendations in response to the events of 2020.

Donors were inspired to be active and engaged in giving in 2020—recommending 12.8 grants per Giving Account, compared to 10.8 the previous year. In total, 93 percent of Fidelity Charitable donor-advised funds made at least one grant in 2020. Donors were also increasingly generous to their favorite causes. While boosting their volume of granting, donors also made larger grants. The average grant size ticked upward to \$4,614 from \$4,358 in 2019, an increase of 6 percent.

Average number of grants per Giving Account and grant size



## Nearly two-thirds of grants are designated to be used “where needed most.”

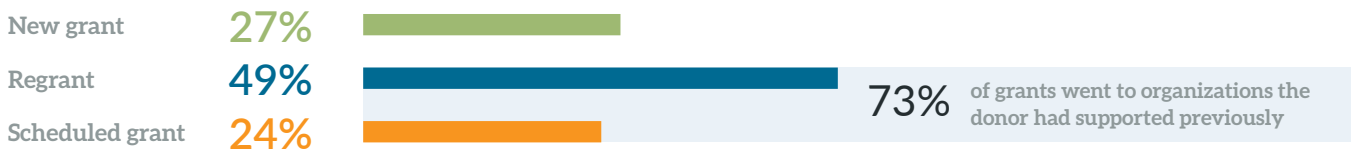
While donors have the option to recommend that charities use funds for a specific campaign or other designation, the majority opt to make their grant recommendations unrestricted—giving nonprofits the flexibility to apply these funds to their most mission-critical priorities.<sup>2</sup> Donors have always supported their favorite nonprofits with unrestricted grant recommendations, and even slightly increased this support in 2020. Sixty-three percent of grant recommendations were designated “where needed most,” compared to 60 percent in 2019. Unrestricted funding was particularly valuable to nonprofits in 2020, as many struggled to keep up with a demand for services even as their fundraising opportunities were limited due to the COVID-19 pandemic.



## Even in an unusual year, donors demonstrated consistent commitment to their favorite charities.

Nearly three-quarters of grants were sent to organizations the donor had previously supported. A quarter of grants were pre-scheduled or recurring grants—indicating that these donors planned their charitable support in advance rather than making spontaneous gifts.

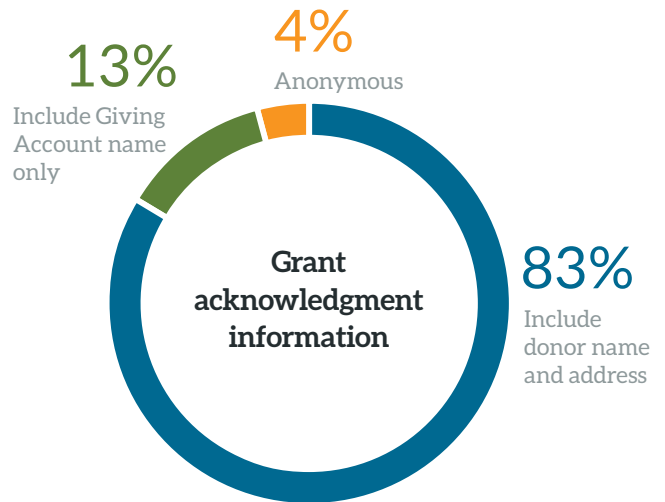
### Grants by type of recommendation



<sup>2</sup> While grant recipients must use grants for charitable purposes and in conformity with Fidelity Charitable’s policies and applicable laws, special purposes are conveyed to grant recipients as recommendations, not restrictions.

## Almost all donors include their names and addresses on grants.

The majority of grants include donor names and addresses so the recipient organizations can acknowledge the gift. A handful of grants share just the name of the Giving Account, while only four percent of grants are completely anonymous.



## Most donors go online to recommend grants.

The vast majority of grant recommendations are made online either by using Fidelity Charitable's website—which also allows the donor to track previous support or plan future giving—or through our iPhone app, a convenient tool for making grant recommendations on the go. In 2020, nearly 47,000 grant recommendations were initiated from our iPhone app, a 35 percent increase from 2019.



47,000 grant recommendations were initiated from our iPhone app  
+35% from 2019

## Donor contributions are actively granted to charity; three-quarters of grant dollars are distributed within five years.

While donors cite numerous motivations for contributing to a Giving Account, donor behavior after funding an account is consistent; they are actively recommending grants to charities. A first-in, first-out analysis of contribution and grant dollars reveals that within five years of a \$100 contribution to Fidelity Charitable, \$76 has been granted to charities. After 10 years, \$89 has gone to charities and only \$11 remains to be granted.

**Pace of contributions granted to charity**



## Ranking of the most popular charities in 2020<sup>3</sup>



Doctors Without Borders USA

Change from 2019: 0



The Salvation Army

Change from 2019: +1



St. Jude Children's Research Hospital

Change from 2019: -1

4. American National Red Cross

Change from 2019: 0

5. United Way

Change from 2019: +2

6. Habitat for Humanity

Change from 2019: 0

7. Planned Parenthood Federation of America

Change from 2019: -2

8. Feeding America

Change from 2019: +63

9. American Civil Liberties Union Foundation

Change from 2019: 0

10. Nature Conservancy

Change from 2019: -2

11. Southern Poverty Law Center

Change from 2019: 0

12. American Cancer Society

Change from 2019: -2

13. Wikimedia Foundation

Change from 2019: +1

14. Alzheimer's Association

Change from 2019: -1

15. Meals on Wheels

Change from 2019: +20

16. American Heart Association

Change from 2019: -1

17. World Central Kitchen

Change from 2019: +55

18. Samaritan's Purse

Change from 2019: +12

19. Wounded Warrior Project

Change from 2019: 0

20. Equal Justice Initiative

Change from 2019: +85

<sup>3</sup>Fidelity Charitable's most popular nonprofit list is ranked based on the number of donor-advised funds supporting an individual charity, and includes the 20 most popular charities by Giving Account support. Doctors Without Borders USA received support from more than 10,000 donor-advised funds. The Salvation Army received support from more than 9,000 donor-advised funds, while St. Jude Children's Research Hospital received support from more than 8,000 donor-advised funds. The other charities on this list received support from 2,700 to 7,000 donor-advised funds.



## Current events in the news dramatically influenced donor giving.

Donors maintained strong support for their favorite charities in 2020—with 90 percent of the 50 most popular charities receiving grant recommendations from more charitable accounts than they did in 2019. But the events of the year created a surge in granting to other organizations, as well. To address pandemic-related food insecurity, support for Feeding America, Meals on Wheels and World Central Kitchen increased—pushing them into the list of most popular charities for the year. Similarly, donors’ support of the movement for racial equity was demonstrated by a significant increase in support to Equal Justice Initiative, an organization working to end mass incarceration and racial inequality.

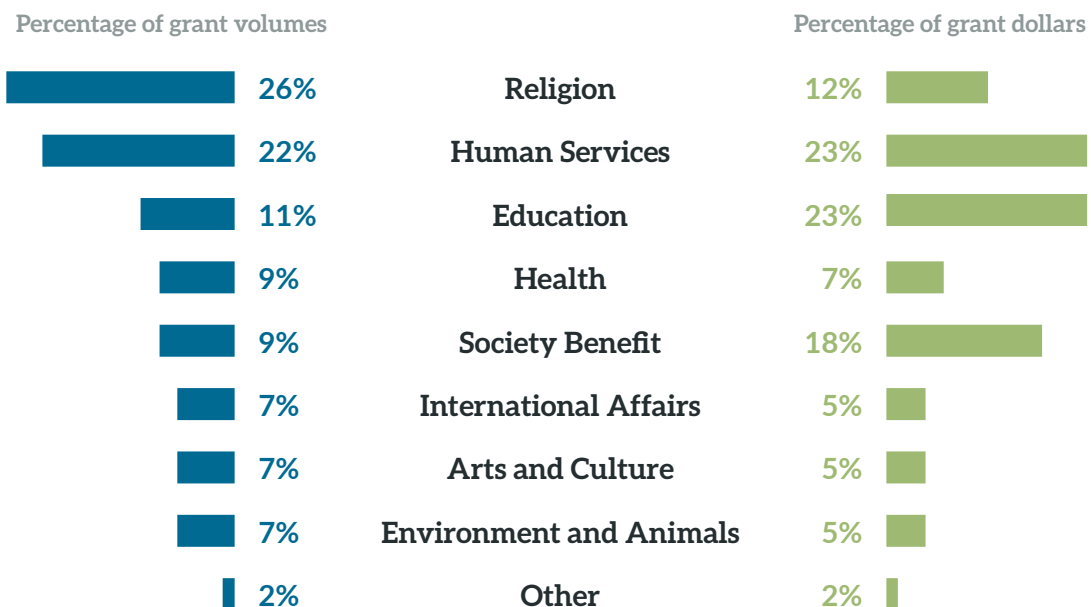
The Natural Resources Defense Council, U.S. Fund for UNICEF and Church of Jesus Christ of Latter-day Saints were each supplanted on the list of most popular charities. While grantmaking to these organizations remained strong, donors’ tremendous surge in support for organizations addressing the unique needs of 2020 led to the shift among top nonprofits. Boston-based charities Pan-Mass Challenge and Dana-Farber Cancer Institute also fell from the list, which could be indicative of the Fidelity Charitable community’s continued expansion beyond its New England roots.

## A pandemic-related surge in granting to human services organizations shifted typical giving patterns.

Like the list of most popular individual charities, the broader categories that donors support generally fluctuate little year-over-year—but 2020 was a year unlike any other. In 2020, granting to the human services sector—which includes organizations providing basic care like food banks and homeless shelters—rose 12 percentage points from its fourth position in 2019 to tie with education as the sector to receive the most grant dollars. The human services sector’s share of grant volumes also increased four percentage points from the previous year.

Despite the significant increase in support for human services nonprofits, donors actually maintained their normal granting activity to other sectors. Rather than redistributing dollars to human services charities from other nonprofits, donors simply increased their overall support so they could address pandemic-related needs. Education is the only sector that experienced a slight decrease in total grant dollars from the previous year.

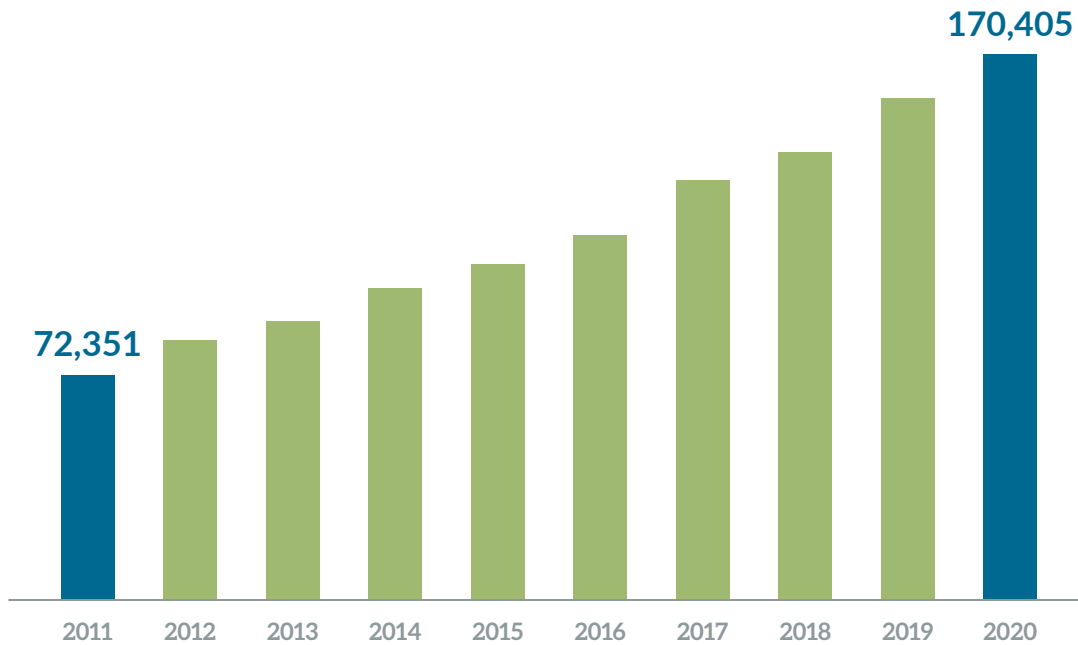
2020 distribution of grant dollars and volumes, by charitable sector



## The number of charities that donors support has more than doubled in the past 10 years.

Fidelity Charitable's footprint in the philanthropic sector grows as the donor community expands—but some growth in 2020 could also be attributed to donors extending their charitable support to new organizations working to address the effects of the COVID-19 pandemic and other pressing issues. More than 170,000 unique charities received support from Fidelity Charitable in 2020—a range of nonprofits that are diverse in size, geographic location and charitable mission. Since inception, Fidelity Charitable has supported more than 328,000 distinct charities with donor-recommended grants.

Number of charities supported each year





# Trending Topics in Granting

*“We wanted to do something fast, and we needed to have humility to recognize that our giving will never be perfect—that since we had the funds to give away, we needed to do that now. What really helps us do this is having a donor-advised fund. We have a lot of flexibility, we’re nimble and we can make decisions really quickly.”*

— **Julie Aleman, San Francisco**

Philanthropic consultant and executive director of her family’s charitable foundation, which supports education, healthcare, economic opportunity, justice and spiritual development—and in 2020, COVID-19 relief efforts



## Amid the chaos of a global pandemic, donor generosity provided hope.

As 2020 is written into the history books, the year will become synonymous with the COVID-19 pandemic. The crisis touched every person's life—whether they contracted the virus, lost their employment or simply had to find new ways to work, shop and communicate with their loved ones. While donor grantmaking is always responsive to emergency situations like natural disasters, the COVID-19 crisis—because of its scale and pervasiveness—was something new and different.

But in the face of a situation that left all of us overwhelmed, donors demonstrated active and generous grantmaking to nonprofits in their backyard and around the world—designating nearly \$500 million in grants specifically for pandemic relief. Fueled by compassion for the suffering of millions, donors acted swiftly and decisively to address a variety of urgent needs.

### Supporting critical needs of an overburdened system

In the global health crisis, the strength and capacity of our healthcare systems were stretched to the limits. Donors raced to provide supplies and protective equipment to medical workers on the front lines of the pandemic. In addition, donors provided funding for research and development of effective treatments and vaccines for the virus. In 2020, the CDC Foundation—which helps address fast-emerging needs related to the virus and supports state and local health departments—saw a larger increase than any other charity in the number of Fidelity Charitable donor-advised funds that recommended a grant.

#### Medical Needs Organizations

increase in number of charitable accounts supporting



**+9582%** CDC Foundation

**+4474%** Gates Philanthropy Partners

**+844%** National Association of Free and Charitable Clinics

**+592%** Good360

## Protecting vulnerable populations facing economic devastation

The initial economic damage of the COVID-19 pandemic shuttered countless businesses and sent unemployment rates skyrocketing—peaking at 14.7 percent in April 2020.<sup>4</sup> With millions financially struggling from the fallout, free food programs struggled to meet the surge in demand for their services. In response, Fidelity Charitable donors increased giving to food programs by 1,165 percent from 2019. Nearly 200 food assistance charities received support from at least double the number of charitable accounts in 2019, many of them small and local food banks across the country.

Donors also supported organizations administering direct assistance programs for specific populations most affected by the surge in unemployment—from restaurant and domestic workers to actors and musicians who were unable to perform.

*“[The COVID-19 pandemic] is a big reminder of how much need there is out there in the world. Those of us who are able to give financially and of our time need to carry on and keep doing it however we can.”*

— Steve Hill, Salem, Oregon

Volunteer doctor's aide at a free healthcare clinic who focuses his giving on accessible healthcare and spiritual development

### Food Programs

increase in number of charitable accounts supporting



**+2679%** Meals on Wheels America

**+685%** Feeding America

**+587%** Share Our Strength

**+279%** World Central Kitchen

### Unemployment Assistance Organizations

increase in number of charitable accounts supporting



**+1093%** National Domestic Workers Alliance

**+727%** Actors Fund of America

**+564%** Musicares Foundation

**↑131** Restaurant Workers Community Foundation  
Received support from 131 charitable accounts, compared to zero in 2019

<sup>4</sup> Congressional Research Service, “Unemployment Rates During the COVID-19 Pandemic: In Brief,” December 2020.



## With their granting decisions, donors displayed solidarity with Black communities.

The issue of racial equity came violently to the forefront of the public consciousness in the summer of 2020. As hundreds of protests and demonstrations in the news and on social media captured donor attention, Giving Account support surged for myriad organizations working in a variety of ways to end racial injustice and advocate for equality.



*“I recognize the fact that many of the comfort levels and privilege I have are not of my doing, just a matter of blind, dumb luck, and I feel obligated to help people who were not so lucky. The trick is trying to make sure to give to effective organizations that will achieve noticeable results.”*

— James Liu, Boston

Doctor and accomplished baritone singer who focused his grantmaking in 2020 on racial equity and social justice, COVID-19 relief and the arts

### Racial Equity Organizations

increase in number of charitable accounts supporting



**+1724%** NAACP Empowerment Programs

**+1347%** Fair Fight Initiative

**+1132%** NAACP Legal Defense and Educational Fund

**+978%** Bail Project

**+579%** Equal Justice Initiative

**+542%** National Urban League

**+530%** NAACP Foundation

# Funding Donor Giving

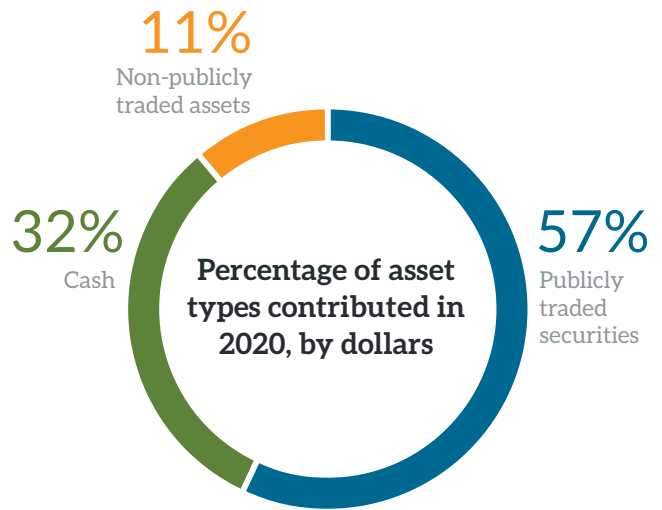
*“I’ve chosen to give consistently to places where I could see the results, where I could see that the work being done was good work. Having a charitable fund allowed me to be more directed and organized about my giving—it’s easy as pie.”*

— **Judy Fireman, Tucson, Arizona**

Retired editor who—*together with her sister, Janet*—focuses her donations and volunteer work on the needs of homeless women

**In 2020, two-thirds of contributions were made in non-cash assets—which can help donors maximize capital gains tax advantages and potentially give more to charity.**

While most individuals in the United States are more likely to donate to charity with cash or a credit card, 68 percent of Fidelity Charitable contributions in 2020 were made in the form of more strategic non-cash assets, including publicly traded securities (stocks, bonds and mutual funds) and non-publicly traded assets (private stock, restricted stock and limited partnership interests). By minimizing capital gains taxes, these contributions can allow donors to give more than by selling the assets prior to contributing to charity.

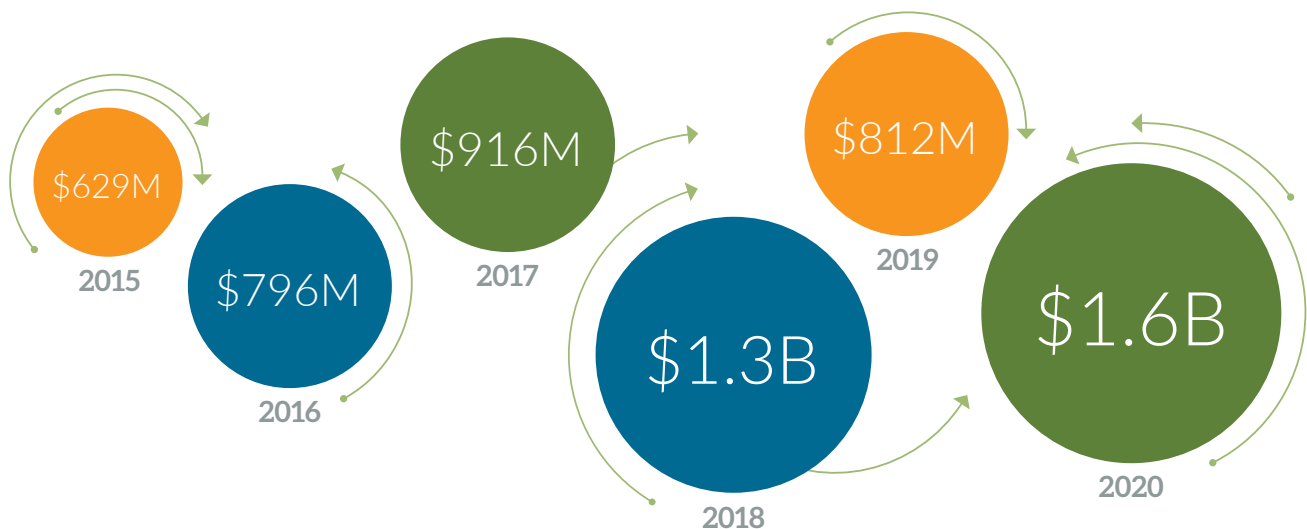


**Contributions of non-publicly traded assets surpass \$1.6 billion.**

Non-publicly traded assets represent a significant portion of wealth in the United States but often are overlooked as sources of philanthropic funding, in part because these assets—such as private stock, limited partnership interest or cryptocurrency—can be complicated both for individuals to give and for some nonprofits to accept.

Fidelity Charitable’s in-house expertise helps facilitate contributions of these complex assets—quickly converting them into cash available for granting. Since inception, Fidelity Charitable has converted \$8.4 billion in non-publicly traded assets into dollars for charity.

**Non-publicly traded asset contributions, by dollars**

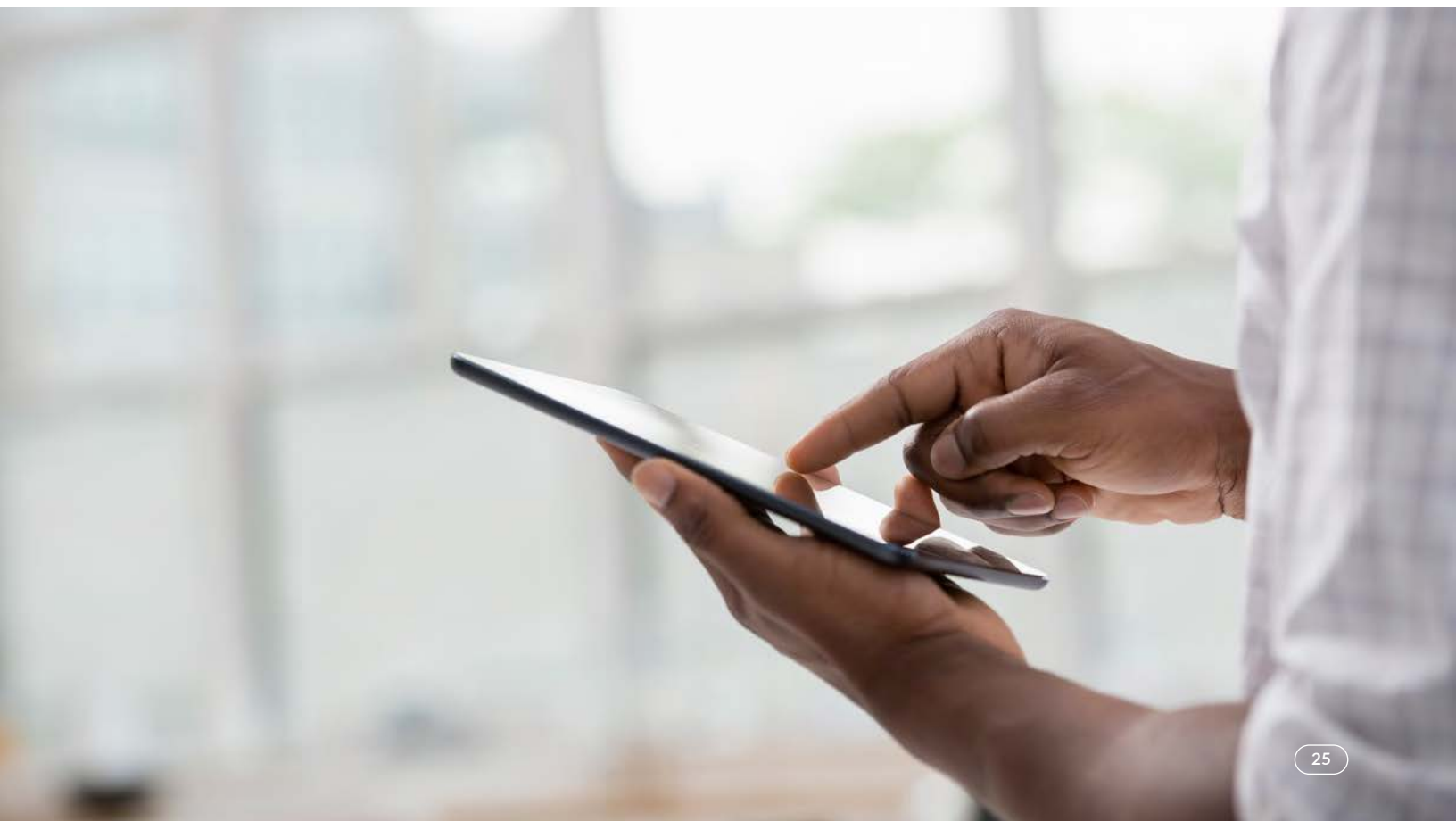
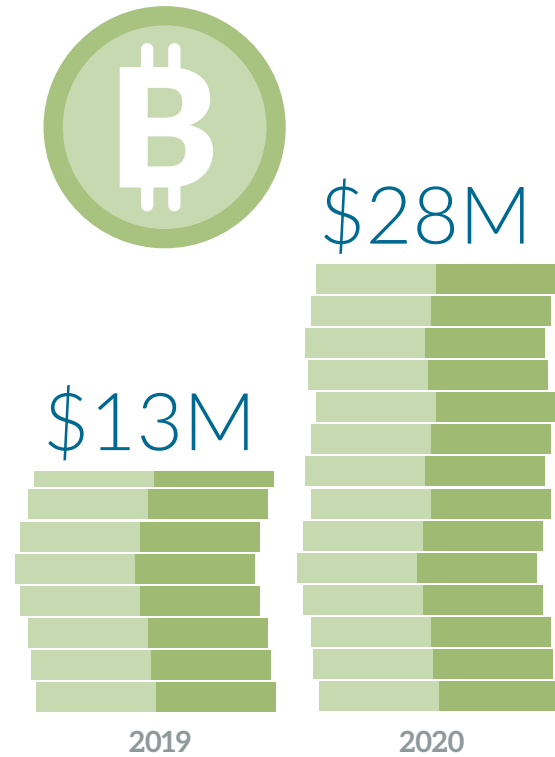




## Donor contributions of cryptocurrency more than doubled from 2019.

After a long period of volatility, the value of cryptocurrency soared at the end of 2020—leaving many cryptocurrency holders with significant appreciation of their assets. Fidelity Charitable's ability to accept bitcoin and other cryptocurrency donations allows donors to take advantage of the surge in appreciation to benefit charity. By donating these assets, the donors could eliminate the significant capital gains on the appreciation while giving the full fair market value to charity.

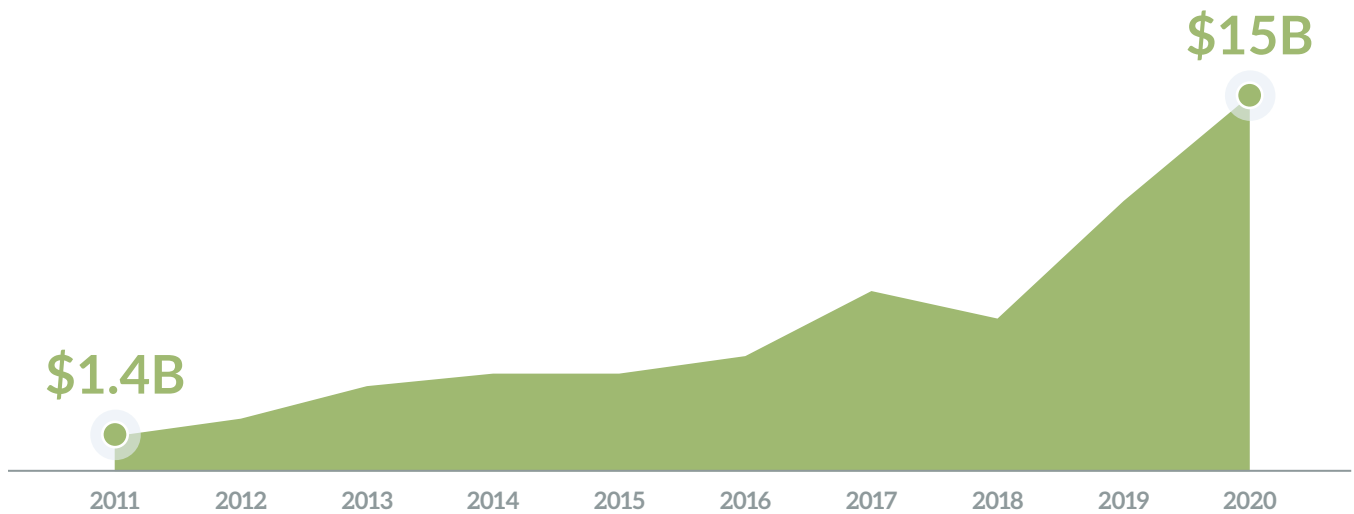
### Year-over-year growth in cryptocurrency contributions



**Despite volatility in the spring, robust market conditions have led to significant investment growth of charitable assets. Giving Account growth has generated \$15 billion in additional dollars for charity since inception.**

After a contribution is made, Giving Account assets can be invested and grow tax-free while the donor decides where to send support. 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 either an investment advisor-managed account or Fidelity Charitable’s investment pools, which invest in mutual funds from five different providers. Since inception, Fidelity Charitable investment growth has created an additional \$15 billion for charitable causes.

**Investment growth, by year<sup>5</sup>**



<sup>5</sup> As of December 31, 2020

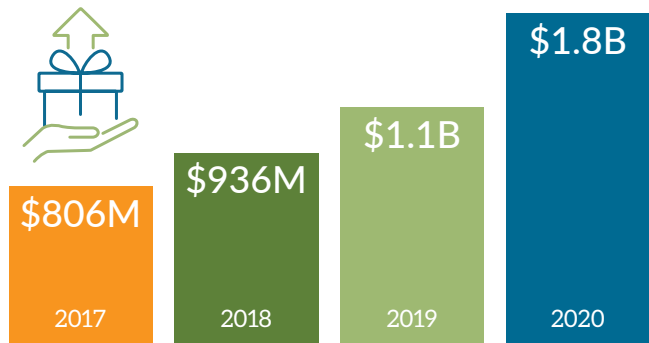


# Impact Investing

## Donors are increasingly aligning their investment selections with their values.

When recommending an investment strategy for their Giving Account dollars, donors can choose to include one or more of our four impact investment pools in their selection. These investments consider social and environmental impacts, while also seeking to maximize financial returns. Donors now have \$1.8 billion of their charitable dollars allocated to investment funds with sustainable ratings while they decide how they would like to recommend grants to charity.

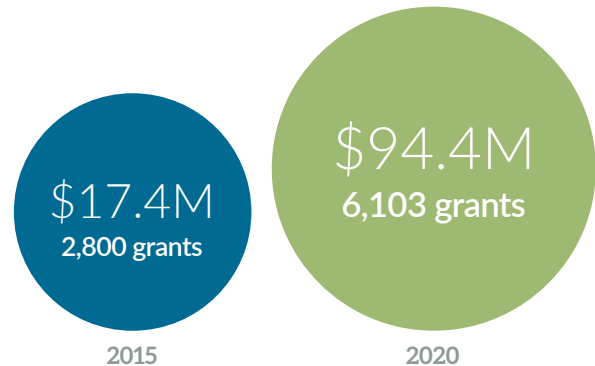
Total assets in impact investments



## Donors increasingly support impact investing nonprofits.

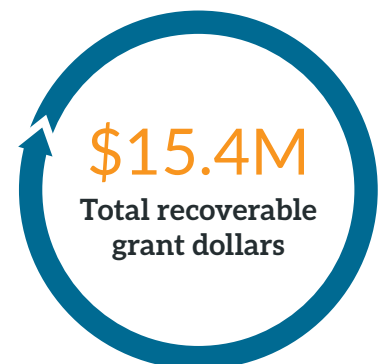
Last year, Fidelity Charitable made more than 6,000 donor-recommended grants to impact investing nonprofits, totaling more than \$94 million. Impact investing is the idea that organizations or financial vehicles can help achieve social benefits while also generating financial returns. The increasing popularity of impact investing in recent years signals the strategy's move from a relatively niche concept to a trend gaining in support among individual donors at all levels.

Grant volumes and dollars to impact investing nonprofits



## Donors recommended more than \$15 million in recoverable grants to charity.

Donors at Fidelity Charitable may recommend recoverable grants to charities, which allow the organization to achieve agreed-upon milestones before returning the funds to Fidelity Charitable for future grant recommendations from the Giving Account. In 2020, donors made recoverable grants totaling more than \$15 million.





# Fidelity Charitable: 30 Years of Impact

## 30 years. 12 million grants. 328,000 charities. \$51 billion.

2021 marks the 30<sup>th</sup> anniversary of Fidelity Charitable's inception in 1991—30 years of growing the American tradition of philanthropy by providing programs that make charitable giving accessible, simple, and effective. In that time, we have worked to equip donors with the tools they need, including free content and guidance for more strategic giving and—as of 2020—a \$0 minimum donor-advised fund program that puts powerful giving solutions in the hands of donors at all giving levels. With these programs and resources, Fidelity Charitable has facilitated \$51 billion in donor grant recommendations since inception—doubling in just the last five years.

Fueled by donor generosity, Fidelity Charitable has become a sustaining force for the philanthropic sector. And as we look back on our first 30 years, we're exploring the full impact of our donor community's support—a community that has grown and expanded to include charitable individuals from all walks of life, like the successful doctor supporting their alma mater so that other students can receive the same start. Siblings recommending grants to an animal shelter to honor their mother's love of all pets. A former dancer supporting the local ballet where they never miss a show.

Charitable giving is personal to each of our donors—with their own goals, priorities and hopes for a better future. Our community carefully chooses the causes and organizations they support, and a closer look at our granting history reveals their closely held values and concerns for the world. Fidelity Charitable is honored to assist all of our donors as they do their part to shape the future, and we look forward to our next 30 years of making more of a difference.

# Driving forces: Why did donors recommend grants?

## To respond to urgent needs

A defining feature of our donors' philanthropy is responsive giving when critical needs arise—including natural disasters and other devastating events in the news. In the face of countless overwhelming situations over the years, donors have leveraged a Giving Account to turn their human empathy into action to help those most affected. And we know that these results are not fully inclusive. Because many donors choose to designate funds to be used “where needed most,” our community’s full response to these devastating situations was often even more far-reaching and impactful.

Hurricane Katrina

**\$12.4** MILLION

Hurricane Sandy

**\$12.9** MILLION



2017 hurricane season  
(Harvey, Irma, Maria)

**\$52.7** MILLION



Haiti earthquake (2010)

**\$17.4** MILLION



#IceBucketChallenge  
for ALS

**\$748,000**



Syrian refugee crisis  
(2011-present)

**\$46.4** MILLION



COVID-19  
pandemic

**\$490** MILLION

## To help memories live on



**54,078**

Charitable accounts have recommended a grant in memory of a loved one

## To support audacious goals



**17,558**

Charitable accounts have recommended a grant to sponsor a friend or family member participating in a charity event

## To support trusted nonprofits in making the world a better place



**\$51** BILLION in total grant dollars

Ultimately, Fidelity Charitable donors work toward one common purpose: providing nonprofits with the support they need to thrive and achieve their missions.

# \$51 billion in charitable impact: Where did the grants go?



## 328,000

Total charities that have received grants since inception

Fidelity Charitable donors' philanthropic interests are broad and diverse—which is reflected in the more than 328,000 unique charities supported since inception. These organizations are large and small, local and international—and each has a unique mission and strategy to achieve it. Each grant to each organization is a thread in the fabric of Fidelity Charitable's history.

### Top 10 most popular charities in Fidelity Charitable history

1. American National Red Cross
2. Doctors Without Borders USA
3. St. Jude Children's Research Hospital
4. Planned Parenthood Federation of America
5. American Cancer Society
6. American Heart Association
7. Alzheimer's Association
8. American Civil Liberties Union Foundation
9. Nature Conservancy
10. Leukemia & Lymphoma Society

# Lifetime granting by sector

Fidelity Charitable granting has been widely distributed across a wide variety of cause areas. Spanning the philanthropic spectrum, donors have made significant impacts for people, communities and environments everywhere—in their own backyards and around the world.



Grants included in each sector went to a variety of causes, and not only the ones identified below. Examples are included to conceptualize Fidelity Charitable's total impact and depict potential ways that donor support could have made a difference over time.

## Education

The largest portion of grant dollars supported organizations in the education sector.

**\$14.6B** Total grant dollars

### Example cause areas

Higher education: **\$7B**

Elementary & secondary schools: **\$3B**

Libraries: **\$107.4M**





## Society Benefit

Nearly \$9 billion went to organizations in the wide-ranging society benefit sector—supporting causes from civil rights advocacy to volunteerism.

**\$9B** Total grant dollars

Example cause area

### Military & veterans' organizations

Other Society Benefit causes include:

Civil liberties: **\$346.6M**

Civil rights: **\$291.8M**

Voter education & registration: **\$122.5M**

### 692,000 veterans

Total granting to military & veterans' organizations: **\$34.6M**

Our lifetime granting to military and veteran support organizations could provide 692,000 veterans with a professional resume to begin their civilian career.<sup>6</sup> That's enough for half of military personnel who are actively serving.<sup>7</sup>

## Religion

Faith plays a vital role in the daily lives of many donors.

**\$7.8B** Total grant dollars

Example cause area

Religious houses of worship and ministry organizations of a variety of faiths: **\$7.1B**

<sup>6</sup> Based on Hire Heroes USA's approximation that \$50 provides one veteran with a professional resume.

<sup>7</sup> According to U.S. Department of Defense 2019 demographic information, there are 1.3 million active duty military personnel.

## Human Services

For many, recommending grants to the human services sector gets to the heart of what it means to be charitable.

**\$6.4B** Total grant dollars

Example cause area

### Free food programs

Other Human Services causes include:

Youth development programs: **\$284.9M**

Homeless shelters: **\$227.4M**

### 7.7 billion meals

Total granting to free food programs: **\$774.4M**

Our lifetime granting to food programs could provide 7.7 billion meals—enough to serve dinner to every American for three weeks.<sup>8</sup>

## Health

Donors support a wide variety of health-related causes, and the sector is well-represented on the list of all-time most popular charities.

**\$4B** Total grant dollars

Example cause area

### Hospitals

Other Health causes include:

Medical research: **\$527.5M**

### 4.7 million transfusions

Total granting to hospitals: **\$1.2B**

Our lifetime granting to hospitals is enough to provide 4.7 million red blood cell transfusions to kids with cancer.<sup>9</sup>

<sup>8</sup> Based on Feeding America's approximation that \$1 could provide 10 meals and a U.S. population of 328 million.

<sup>9</sup> Based on St. Jude Children's Research Hospital's approximation that \$250 could provide one red blood cell transfusion.

## Arts & Culture

Donors have recommended more than \$3 billion to organizations that feed the mind through artistic expression.

**\$3.3B** Total grant dollars

Example cause area

### Museums

Other Arts & Culture causes include:

Performing arts organizations: **\$1B**

Media & communications: **\$382.2M**

### Two museums

Total granting to museums: **\$1.1B**

Our lifetime granting to support museums is enough to build the National Museum of African American History and Culture twice.<sup>10</sup>

## International Affairs

Though many donors prefer to recommend grants that will benefit their neighbors close to home, others prefer to support international causes where their dollars may go further.

**\$2.6B** Total grant dollars

Example cause area

### International relief

Other International Affairs causes include:

International development: **\$930.5M**

Human rights: **\$306.9M**

### 1.2 million children

Total granting to international relief: **\$582.4M**

Our lifetime granting to international relief organizations could sponsor 1.2 million children for a year.<sup>11</sup>

<sup>10</sup> Based on the cost of \$540 million to build the National Museum of African American History and Culture, according to the Smithsonian Institution.

<sup>11</sup> Based on Save the Children's approximation that one child can be sponsored for \$39 per month (\$468 per year).

## Environment & Animals

For many donors, protecting our natural environment and wildlife is a top priority.

**\$2.4B** Total grant dollars



Example cause area

### Natural resources conservation

Other Environment & Animals causes include:

Environmental education: **\$272.7M**

Animal protection & welfare: **\$253.8M**

Wildlife preservation & protection: **\$114.6M**

### 809.8 million trees

Total granting to natural resources conservation: **\$809.8M**

Our lifetime granting to conservation efforts could plant 809.8 million trees—which could sequester more than 400 million tons of CO<sub>2</sub>.<sup>12</sup> That's the equivalent of shutting down 94 coal-fired power plants for a year.<sup>13</sup>

<sup>12</sup> Based on the National Forest Foundation's approximation that \$1 could plant one tree. According to the National Forest Foundation, one tree can sequester half a ton of CO<sub>2</sub> over its lifetime.

<sup>13</sup> United States Environmental Protection Agency, Greenhouse Gas Equivalencies Calculator.

# Methodology

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 2020 and includes prior calendar years for trends. Where figures represent a "snapshot," values are as of December 31, 2020 (and prior calendar year-ends). For example, when we say that Fidelity Charitable has 153,430 total donor-advised funds, that number represents a snapshot of funded donor-advised funds at year-end 2020, and it is understood that the count naturally fluctuated throughout the year.

Throughout the report, "donors" refers to the primary Account Holder or the primary corporate contact connected to the Giving Account. Each Giving Account has 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 4 and 8 ("more than 250,000"), which include all Account Holders (primary and sometimes multiple secondary) and all corporate contacts (primary and sometimes multiple secondary). In this report, the terms "donor" and "donors" do not refer to any third party individuals.

The specific analysis conducted for the chart on page 15 reviews granting of contribution dollars in charitable accounts using a first-in, first-out methodology. The analysis reviews donor contributions each year and then analyzes grant recommendations associated with these contributions in subsequent years. A limited number of charitable accounts with significant transfer activity were excluded from the analysis.

The cumulative investment growth analysis conducted for the chart on page 26 was calculated by subtracting the total Fidelity Charitable net contributions since inception from the total of Giving Account balances. Numbers are as of December 31 of each year. Starting in 2019, assets include adjustment for contributions received by December 31 but settled after December 31. Historical results have been adjusted accordingly.

Example impact statements on pages 32-36 are based on approximations in today's dollars from specific nonprofits working in each subject area. The cost of each item or service is an approximation and meant for example purposes only.

## About Fidelity Charitable

Fidelity Charitable is an independent public charity that has helped donors support more than 328,000 nonprofit organizations with more than \$51 billion in grants. Established in 1991, Fidelity Charitable launched the first national donor-advised fund program. The mission of the organization is to grow the American tradition of philanthropy by providing programs that make charitable giving accessible, simple, and effective.

## Disclosures

Fidelity Charitable is the brand name for the Fidelity Investments® Charitable Gift Fund, an independent public charity 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.

Information provided is general and educational in nature and should not be construed as legal or tax advice. Fidelity Charitable does not provide legal or tax advice. Content provided relates to taxation at the federal level only, and availability of certain federal income tax deductions may depend on whether you itemize deductions. Rules and regulations regarding tax deductions for charitable giving vary at the state level, and laws of a specific state or laws relevant to a particular situation may affect the applicability, accuracy or completeness of the information provided. Charitable contributions of capital gain property held for more than one year are usually deductible at fair market value. Deductions for capital gain property held for one year or less are usually limited to cost basis. Consult an attorney or tax advisor regarding your specific legal or tax situation.

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. Third-party marks are the property of their respective owners; all other marks are the property of FMR LLC.

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





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