

# FUTURE OF GIVING

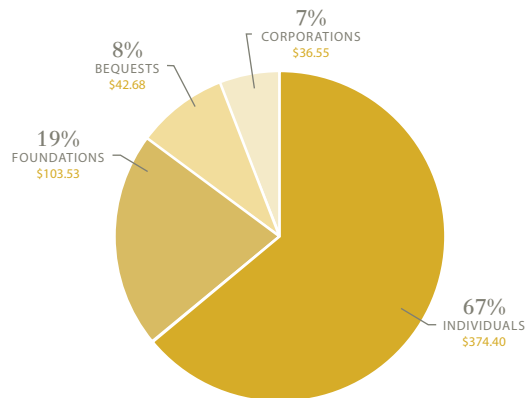
*What giving vehicle is nearly a century old yet is also the fastest-growing tool used to donate to charity today?*

A DONOR-ADVISED FUND

## GIVING USA 2024

- Americans gave \$557.16 billion in 2023.
- In 2023, the largest source of charitable giving came from individuals at \$374.40 billion, or 67% of total giving.
- Contributions to DAFs have increased as a share of individual giving over the past decade. According to National Philanthropic Trust's 2024 DAF Report, in 2023 DAF donors contributed an estimated \$59.43 billion, or the equivalent of 15.9% of individual giving.

## GIFT PERCENTAGE BY SECTOR

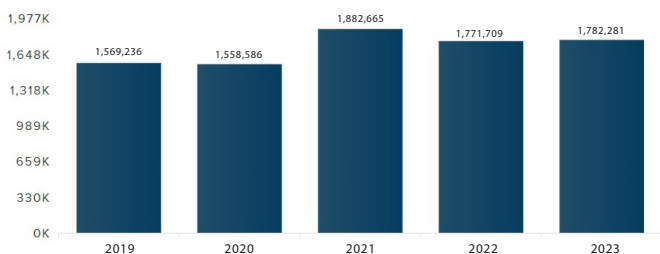


Source: Giving USA 2024

## NATIONAL PHILANTHROPIC TRUST'S (NPT) 2024 DAF REPORT SUMMARY

*According to the report, DAF donors continued to support nonprofits in 2023, with the grantmaking value and payout rate remaining steady. Though the year saw a decline in DAF contributions, the overall assets in DAFs increased, thanks to an improved market environment that year.*

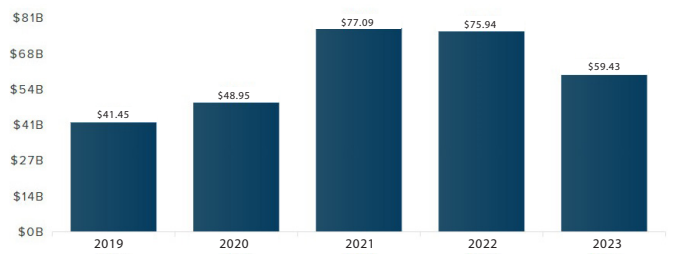
### TOTAL NUMBER OF DAF ACCOUNTS



Source: National Philanthropic Trust 2024 Donor-Advised Fund Report

The total number of individual DAFs reached 1,782,281, a slight increase over the revised 2022 number. The compound annual growth rate of total DAFs from 2019 to 2023 is 3.2 percent.

### TOTAL VALUE OF CONTRIBUTIONS TO DAFs (\$B)



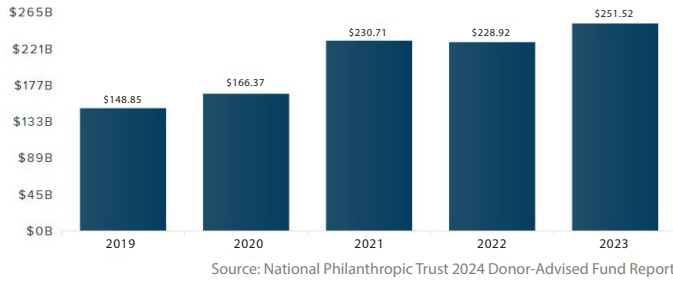
Source: National Philanthropic Trust 2024 Donor-Advised Fund Report

Contributions to DAFs were \$59.43 billion, a 21.7 percent decline over 2022. Following two years of significant increases after the pandemic, contributions are now returning to historical growth patterns. The compound annual growth rate for contributions from 2019 to 2023 is 9.4 percent.

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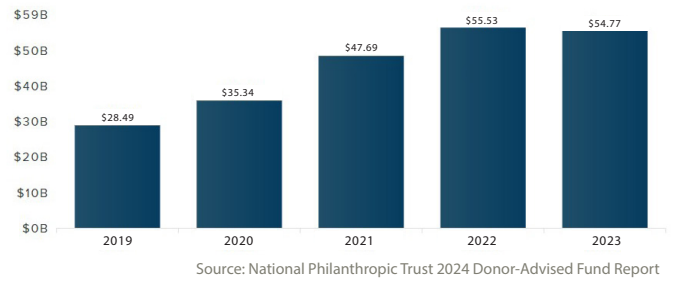
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## TOTAL ASSETS IN DAFs (\$B)



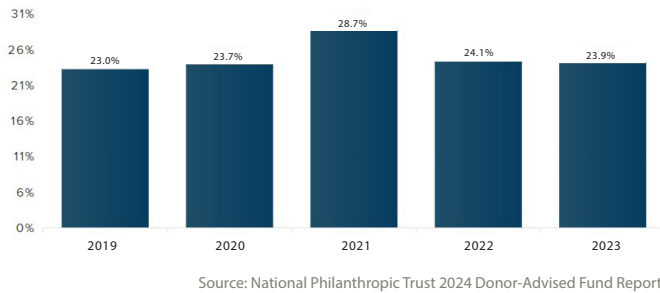
Charitable assets within DAFs increased 9.9 percent, reaching \$251.52 billion in 2023. The stock market rebound in 2023, after the prior year's losses, contributed to this increase. The compound annual growth rate for charitable assets from 2019 through 2023 is 14 percent.

## TOTAL GRANTS MADE BY DAFs (\$B)



Grants from DAFs to qualified charities were \$54.77 billion in 2023, a 1.4 percent decrease from 2022's record high for grant dollars. While a slight decline from the previous year, 2023 is still the second-highest aggregate grantmaking value on record. The compound annual growth rate for grants from 2019 to 2023 is 17.8 percent.

## ANNUAL PAYOUT RATE, TOTAL FOR ALL DAFs



The DAF payout rate for 2023 was 23.9%. NPT calculates payout rate as this year's grants divided by last year's year-end assets. The payout rate has exceeded 20% every year on record.

### THE KEY TAKEAWAY?

*The DAF continues its rise in popularity, as more and more individuals are choosing to maximize their charitable impact by using the giving vehicle. Though total U.S. giving declined this year, when accounting for inflation, investment growth within DAFs multiplied the dollars earmarked for charity. Additionally, DAF donors continued to provide steady support to nonprofits, with the annual payout rate at nearly 24 percent.*

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