THE 2016 U.S. TRUST® STUDY OF
High Net Worth Philanthropy

Heart Charitable Giving

91% of high net worth households (versus 58.8% of the general population) donated to charity in 2015.

The average dollar amount given to charity by high net worth donors was $25,509 (versus $2,520 by general population).

Political Giving

24% of high net worth individuals gave financially to a political candidate, campaign, or committee in 2015 or plan to give during the 2016 election season.

Impact Investing

33% of high net worth individuals participate in impact investing.

Volunteering

28% of high net worth individuals plan to increase their giving in the next three years.

In 2015, high net worth donors who volunteered gave 56% more on average than those who did not volunteer.

50% of high net worth individuals (versus 25% of general population) volunteered in 2015.

56% of high net worth volunteers volunteered with more than one organization in 2015.

35% of high net worth individuals plan to volunteer more in the next three years.

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Investment products:

| Are Not FDIC Insured | Are Not Bank Guaranteed | May Lose Value |

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Philanthropic Motivations and Fulfillment From Charitable Activity

89% from giving
High net worth individuals feel personally fulfilled:

86% from volunteering

Top 3 Motivations for Charitable Giving

Believes in the mission of the organization 97%
Believes their gift can make a difference 94%
Wants to support same causes/organization annually 92%

Top 3 Motivations for Volunteering

Responding to a need 51%
Believing one can make a difference 49%
Personal values such as religious, political, or philosophical beliefs 39%

Where the Giving Goes

<table>
<thead>
<tr>
<th>Where Wealthy Donors Give...</th>
<th>...and How Much They Give</th>
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<tbody>
<tr>
<td>Incidence of Giving to Top 3 Charitable Categories</td>
<td>Distribution of Dollars to Top 3 Charitable Categories</td>
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<tr>
<td>Basic Needs</td>
<td>Religious</td>
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<tr>
<td>Religious</td>
<td>Basic Needs</td>
</tr>
<tr>
<td>Health</td>
<td>Higher Education</td>
</tr>
<tr>
<td>63%</td>
<td>36%</td>
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<tr>
<td>50%</td>
<td>28%</td>
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<tr>
<td>40%</td>
<td>8%</td>
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Methodology: The 2016 U.S. Trust® Study of High Net Worth Philanthropy is a study of giving and volunteering trends, behaviors, attitudes, and priorities among wealthy American households. It is based on a nationally representative random sample of wealthy donors, including, for the first time, deeper analysis based on age, gender, sexual orientation and race. The study is based on a survey of more than 1,500 U.S. households with a net worth of $1 million or more (excluding the value of their primary home) and/or an annual household income of $200,000 or more.

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