

Home - <http://davlinfunds.org/>

The Davlin Philanthropic Fund is a Socially Responsible Investment Fund with the mission of harvesting the power of mutual funds to create “**sustainable giving**”. We believe that by creating a mutual fund where investors get all the returns and their favorite charities get a significant portion of the advisory fees, we have created a tool that can offer the average person measurable social impact without sacrificing returns.

With the Davlin Philanthropic Fund, you don't need to be rich to be a philanthropist. Davlin Fund investors can make a 30, 40, or 50 year commitment to their favorite charities without sacrificing their savings or retirement nest egg. So stop paying advisory fees to just the owners of the fund adviser and start paying them to your favorite charities.

### Investors Receive:

- The performance and structure of a diversified, S.E.C. registered, no-load mutual fund.
- To retain ownership of their assets.
- All the returns on the assets, less the fees that go to donations and asset management.
- All inside a Socially Responsible Investment Fund with:
  - measurable social impact through donations to your favorite charities.
  - without sacrificing returns through limiting investment options.

### Charities Receive:

- A significant portion of the annual fees that normally get paid to the mutual fund management company.

### The World Receives:

- One more philanthropist.

### Definition:

- Philanthropy - The love of humanity.

About - <http://davlinfunds.org/about.html>

Dear Investors,

Since the Davlin Philanthropic Fund is a unique investment creation, I thought it would be appropriate to address you personally, and explain how the Fund came into being.

My name is Bill Davlin, and this fund is the result of a need I've felt for some time. Everyone in the financial sector believes in making money. I do, too. Yet, I also believe we should make a difference in this world. Charitable giving often now seems an afterthought that takes place at the end of one's life. I think it should be one of our first thoughts: one that guides us throughout our lives.

Some years ago, I felt a nagging feeling that I wasn't achieving everything that I wanted out of my life. It became clear that while I was successful in my personal and business life, I was underachieving in my commitment to society. Like most Americans, I believe we all have a responsibility to make a lifelong commitment to the improvement of the world through volunteering and/or financial donations. Yet, with the time constraints of modern life, long hours at work and parenting; volunteering for extended periods of time didn't seem possible. I came away from that self-assessment resolved to make more consistent and

meaningful financial commitments to my favorite charities. But where were the tools and financial vehicles needed to accomplish this?

Over time, I came to realize that while the capital markets continue to offer new investment vehicles on virtually a daily basis, the philanthropic world hadn't fundamentally changed the structure of giving since the United Way started payroll deductions more than 50 years ago. I decided to build a new financial vehicle that would create opportunities for philanthropy while generating competitive capital returns for investors. The Davlin Philanthropic Fund is our first success in creating a product that meets an investor's need to save for retirement, while at the same time fulfilling a commitment to make our world a better place.

The Davlin Philanthropic Fund is the first SEC-registered, open-ended, no load mutual fund managed by a non-profit investment advisor. This allows Davlin Fund investors to receive all the normal returns from a mutual fund, while designating a significant portion of the advisory fees as donations to their favorite charities. So, if your life is as hectic as mine and your commitment to your favorite charities is suffering because of it, we hope that the Davlin Fund can help. As the fund grows in size, my hope is that it can become a major force in charitable giving, paving the way for us to create additional funds with the same philanthropic goal.

What started as a personal desire to improve my own charitable giving has become a bold experiment in social and financial change. Please join us in making a lifelong commitment to improving our world through the financial support of human services, conservation and the cultural arts charities of your choice.

Sincerely yours,  
William E. B. Davlin

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### **Mission:**

The mission of the Davlin Philanthropic Funds is to create successful mutual funds that empower individuals to become philanthropists by seeking to provide both superior performance and the option for "**sustainable giving**".

### **About the Davlin Philanthropic Fund:**

The Davlin Philanthropic Fund is a Socially Responsible Investment Fund with the mission of harvesting the power of mutual funds to create "**sustainable giving**". We believe that by creating a mutual fund where the investors get all the returns and their favorite charities get most of the advisory fees, we have created a tool that can offer the average person measurable social impact without sacrificing returns. With the Davlin Philanthropic Fund, you don't need to be rich to be a philanthropist. The Davlin Philanthropic Fund allows investors to make a 30, 40, or 50 year commitment to their favorite charities without sacrificing their savings or retirement nest egg. So stop paying advisory fees just to the owners of the fund adviser and start paying them to your favorite charities.

The Fees work as follows:

- The investment adviser (Davlin Fund Advisors) will be paid annually a fee of 1.00 percent of the Fund's net assets to provide investment advice to the Fund and pay all of the Fund's ordinary operating expenses.
- Davlin Fund Advisors is committed to the philanthropic goals of the Davlin Fund and has agreed to waive all fees that would represent a profit to the Adviser so that they can be donated to charity.

- The Davlin Fund will donate an amount equal to 0.50 percent of the Fund's net assets, plus 100 percent of the Adviser's waived fees, to a 501(c)3 non-profit foundation, (the Davlin Foundation). On an annual basis, the Davlin Foundation will distribute the Fund's donations to various charities with guidance from the Fund's individual investors.

It is the Davlin Fund Advisors expectation that, as the Fund grows and the Adviser benefits from the economies of scale, the amount of the donations to charity will increase from 0.50 percent to, and perhaps exceeding, 1.00 percent of net Fund assets a year. To put this in perspective, the average American donates an estimated 1.6% of taxable income a year. With the Davlin Philanthropic Fund, we hope to provide investors with the tools needed to give away up to an additional 1.00% of assets. Since investable assets are a much larger base than annual income, we hope to fundamentally change the amount that Americans give to charity.

In addition, the Davlin Philanthropic Fund runs a matching program. As part of this program some of our investors, which we call Donation Matching Investors, allow their donations to be used to match other investor's donations. We refer to the amount of the match as the Matching Premium. For example, a \$2.00 Matching Premium means that for every \$1.00 of donation created by our typical investor, our Donation Matching Investors will donate an additional \$2.00. Please keep in mind that this Matching Premium will change both up and down over time as the ratio between Donation Matching Investors and normal investors change with contributions and redemptions, and with one time grants to the Foundation. It is also worth noting that the Davlin Foundation Board of Directors will decide which charities will receive the matching funds. i. To give you some idea, the May 2015 donation matches ranged from as little as \$73.67 to as large as \$6,995.12. On the low side, there was a small investor that had only accrued \$26.33 in donations for their charity, so the Board used matching funds to make it an even \$100.00 donation. On the larger side, the Board used matching funds to increase a \$1,904.88 gift up to \$8,900.00 for the National Marine Life Center. Most importantly, all of the individual charities that were chosen by our investors received matching donations.

Launched in July of 2008, the Davlin Philanthropic Fund is a diversified, SEC registered, open-end mutual fund investing primarily in US-based companies. The Fund seeks long term capital appreciation and emphasizes a value style of investing without regard to company size. The Fund will be managed by Davlin Fund Advisors, a Registered Investment Adviser. The Portfolio Manager, William E. B. Davlin, is responsible for supervising the Fund's daily investment activities. Mr. Davlin has over twenty-five years of experience in the financial world. Mr. Davlin's previous job was the chief financial officer of Burst Media Corporation. Prior to that, Mr. Davlin was a research associate at the Royce Funds. Mr. Davlin started his career as an analyst at the Equitable Financial Companies. Mr. Davlin earned his MBA from Fordham University with Beta Gamma Sigma honors and BS in Mechanical Engineering from Lafayette College.

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#### **Notable Quotes:**

"A life is not important except in the impact it has on other lives" - Jackie Robinson

"Philanthropy is almost the only virtue which is sufficiently appreciated by mankind." -Henry David Thoreau

"No one would remember the Good Samaritan if he'd only had good intentions. He had money as well."  
- Margaret Thatcher

"For we must consider that we shall be as a city upon a hill. The eyes of all people are upon us."  
- John Winthrop

"I expect to pass through this world but once. Any good therefore that I can do, or any kindness that I can show to any fellow creature, let me do it now. Let me not defer or neglect it, for I shall not pass this way again." - Stephen Grellett

"No act of kindness, no matter how small, is ever wasted." - Aesop

"Use philanthropy to make the transition from success to significance" - Unknown

Performance - <http://davlinfunds.org/performance.html>

### **The Davlin Philanthropic Fund Performance**

**Cusip Number: 23918P107**

**Ticker Symbol: DPFDX**

**Data as of 10/2/2015**

<b><u>Daily Performance</u></b>	<b>Price</b>	<b>Change</b>	<b>% Change</b>
Davlin Philanthropic Fund	\$15.71	0.28	1.81 %
S&P 1500 Index*	\$444.81	0.65	0.15 %
Russell 2000*	\$1,114.12	16.57	1.51 %
<b><u>Year to Date Performance</u></b>			
Davlin Philanthropic Fund	\$15.71	-1.93	-10.94 %
S&P 1500 Index*	\$444.81	-30.99	-6.51 %
Russell 2000*	\$1,114.12	-90.58	-7.52 %

\* Return does not include reinvestment of dividends.

### **Historical Performance**

#### **One Year Performance through June 30, 2015**

Davlin Philanthropic Fund (DPFDX)	6.96 %
S&P 1500 Index	7.31 %
Russell 2000	6.49 %

#### **Three Years Performance through June 30, 2015**

Davlin Philanthropic Fund (DPFDX)	16.29 %
S&P 1500 Index	17.48 %
Russell 2000	17.83 %

Note: Average Annualized Return

**Five Years Performance through June 30, 2015**

Davlin Philanthropic Fund (DPFDX)	14.17 %
S&P 1500 Index	17.43 %
Russell 2000	17.09 %

Note: Average Annualized Return

**History-to-Date Performance through June 30, 2015**

Davlin Philanthropic Fund (DPFDX)	11.18 %
S&P 1500 Index	8.63 %
Russell 2000	9.44 %

Note: Average Annualized Return and Fund effective date is June 11, 2008

**Performance by Year**

	<b>DPFDX</b>	<b>S&amp;P 1500</b>	<b>Russell 2000</b>
<b>2014</b>	10.28%	13.08%	4.89 %
<b>2013</b>	19.28%	22.02%	24.90 %
<b>2012</b>	16.71%	14.36%	16.30 %
<b>2011</b>	1.03%	7.84%	-0.18 %
<b>2010</b>	16.35%	16.91%	25.79 %
<b>2009</b>	42.39%	51.35%	62.77 %
<b>2008**</b>	-16.53%	-40.25%	-41.44 %
<b>Total</b>	<b>111.77%</b>	<b>76.57%</b>	<b>80.36 %</b>

\*\*Fund effective date is June 11, 2008

*Performance data represents past performance, which is not indicative of future performance. Investment return and principal value of an investment will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost; and that current performance may be lower or higher than the performance data quoted. As always, investors should consider the investment objectives, risks, and charges and expenses of the Fund carefully before investing. The prospectus contains these as well as other information about the Fund. A prospectus and current performance data may be obtained from [www.DavlinFunds.org](http://www.DavlinFunds.org) or by calling 1-877-Davlin-8. Read the prospectus carefully before investing. The Fund's total expense ratio, as provided in the Fund prospectus dated August 1, 2015, was 1.54%.*

News & Commentary - <http://davlinfunds.org/newscommentary.html>

### Press Releases:

- June 2, 2015 - 2015 Donations to Thirty-Four U.S. Charities  
[http://davlinfunds.org/June2015\\_PressRelease.pdf](http://davlinfunds.org/June2015_PressRelease.pdf)
- October 23, 2014 - Leading Fund Manager Expands Challenge to Charities to Try Innovative Funding Approach  
[http://davlinfunds.org/October2014\\_PressRelease.pdf](http://davlinfunds.org/October2014_PressRelease.pdf)
- July 28, 2014 - Leading Fund Manager Renews Challenge to Charities to Try Innovative Funding Approach  
[http://davlinfunds.org/July2014\\_PressRelease.pdf](http://davlinfunds.org/July2014_PressRelease.pdf)
- June 20, 2014 - 2014 Donations to Thirty Charities  
[http://davlinfunds.org/June2014\\_PressRelease.pdf](http://davlinfunds.org/June2014_PressRelease.pdf)
- November 19, 2013 - Chuck Royce offers \$5,000 to each of ten non-profits for participating in a challenge.  
[http://davlinfunds.org/November2013\\_PressRelease.pdf](http://davlinfunds.org/November2013_PressRelease.pdf)
- May 30, 2013 - 2013 Donations to Twenty-Three Charities  
[http://davlinfunds.org/May2013\\_PressRelease.pdf](http://davlinfunds.org/May2013_PressRelease.pdf)

### Newsletters:

- December 2014 Newsletter  
<http://hosted.verticalresponse.com/535051/bc02933d86/1502501675/8d9a7daf36/>
- January 2014 Newsletter  
<http://hosted.verticalresponse.com/535051/fc144fc115/1502501675/8d9a7daf36/>
- January 2013 Newsletter  
<http://hosted.verticalresponse.com/535051/8200014c07/1502501675/8d9a7daf36/>
- July 2012 Newsletter  
<http://hosted.verticalresponse.com/535051/0303bcdd36/1502501675/8d9a7daf36/>

### In The News:

- December 25, 2009 - Picking philanthropy: Bill Davlin  
<http://www.davlinfunds.org/BBJArticleDec2009.pdf>
- December 8, 2009 - Funding Good Causes  
<http://online.wsj.com/article/SB10001424052748704779704574553632895449734.html>

### Additional Information:

- November 2011 - Background  
<http://www.davlinfunds.org/BackgroundNov2011.pdf>

- Davlin Foundation 2015 Form 990

<http://www.davlinfunds.org/2015Form990.pdf>

View our Archives [here](#)

How to Invest & Forms - <http://davlinfunds.org/invest.html>

### **Steps to Open an Account:**

1. Please print and read the entire Prospectus and Application.

To download and view the Prospectus and Application, you must have previously installed a version of Adobe Acrobat Reader. Click below if you wish to download the most current version of Acrobat Reader. This is a free download.

[Link to Adobe Acrobat Reader](#)

2. Mail completed application with check payable to Davlin Philanthropic Fund to:

Davlin Philanthropic Fund  
C/O Mutual Shareholder Services  
8000 Town Centre Drive - Suite 400  
Broadview Heights, OH 44147

**Please note that the minimum required investments are:**

**Regular Account Minimum: \$2,500 Initial, \$100 Subsequent**  
**IRAs Minimums: \$1,500 Initial, \$100 Subsequent**

### **Required Forms:**

[Prospectus](#)

[March 2015 Annual Report](#)

[General Application](#)

[IRA Application](#)

[IRA Transfer/Rollover](#)

[Change of Charitable Designation Form](#)

[IRA Disclosure Statement/Custodian Account Agreement](#)

[Approved Charities List](#)

[Application for the Approved Charities List](#)

[Statement of Additional Information](#)

[XBRL Filing - XBRL Reader Required](#)

[Archives](#)

Past performance is not indicative of future performance. Investors should consider the investment objectives, risks, and charges and expenses of investing in the Fund carefully before investing. The Fund's Prospectus contains this and other information about the Fund. Prospectuses are available by clicking on the link above or by contacting us toll-free at

1-877-DAVLIN-8 or 1-877-328-5468. The Prospectus should be read carefully before investing.

Approved Charities List - <http://davlinfunds.org/approvedcharitieslist.html>

<b>Charity ID</b>	<b>Name</b>	<b>URL</b>
000	At the Board's Discretion	
100	CULTURE - EDUCATION - FORMAL - AFTER SCHOOL PROGRAMS, CONTINUING EDUCATION, ETC.	Specific charities to be chosen by the Trustees
101	CULTURE - EDUCATION - INFORMAL - MUSEUMS, ZOOS, LIBRARIES, HISTORIC PRESERVATION, ETC.	Specific charities to be chosen by the Trustees
102	CULTURE - ARTS - PERFORMING - MUSIC, DANCE, THEATRE, ETC.	Specific charities to be chosen by the Trustees
103	CULTURE - ARTS - VISUAL - PAINTING, SCULPTURE, CERAMICS, ETC.	Specific charities to be chosen by the Trustees
104	HUMAN SERVICES - FOOD & CLOTHING	Specific charities to be chosen by the Trustees
105	HUMAN SERVICES - SHELTER	Specific charities to be chosen by the Trustees
106	HUMAN SERVICES - HEALTH	Specific charities to be chosen by the Trustees
107	HUMAN SERVICES - DISABILITIES - MENTAL & PHYSICAL WELL-BEING	Specific charities to be chosen by the Trustees
108	HUMAN SERVICES - EMPLOYMENT	Specific charities to be chosen by the Trustees
109	ENVIRONMENT - CONSERVATION - HABITS, ANIMALS, ETC.	Specific charities to be chosen by the Trustees
110	ENVIRONMENT - CONSERVATION - QUALITY - CLIMATE, AIR WATER, TOXICS, ETC.	Specific charities to be chosen by the Trustees
111	Aaron Diamond AIDS Research Center	<a href="http://www.adarc.org">www.adarc.org</a>
112	Academy for Educational Development	<a href="http://www.aed.org">www.aed.org</a>
533	AccesSportAmerica, Inc.	<a href="http://www.accessportamerican.org/">www.accessportamerican.org/</a>
113	ACCION International	<a href="http://www.accion.org">www.accion.org</a>
114	Action Against Hunger	<a href="http://www.actionagainsthunger.org">www.actionagainsthunger.org</a>
430	Action in Community Through Service	<a href="http://www.actspwc.org">www.actspwc.org</a>
115	Actors' Fund of America	<a href="http://www.actorsfund.org">www.actorsfund.org</a>
116	Adventist Development and Relief Agency International	<a href="http://www.adra.org">www.adra.org</a>
117	African Wildlife Foundation	<a href="http://www.awf.org">www.awf.org</a>
118	ALS Association	<a href="http://www.als.org">www.als.org</a>
119	Alzheimer's Association	<a href="http://www.alz.org">www.alz.org</a>



120	America Cares	<a href="http://www.americacares.org">www.americacares.org</a>
121	American Academy of Arts & Sciences	<a href="http://www.amacad.org">www.amacad.org</a>
483	American Architectural Foundation	<a href="http://www.archfoundation.org/">www.archfoundation.org/</a>
122	American Association for the Advancement of Science	<a href="http://www.aaas.org">www.aaas.org</a>
414	American Association of Museums	<a href="http://www.aam-us.org">www.aam-us.org</a>
471	American Bird Conservancy	<a href="http://www.abcbirds.org/">www.abcbirds.org/</a>
123	American Diabetes Association	<a href="http://www.diabetes.org">www.diabetes.org</a>
124	American Farm School	<a href="http://www.americanfarmschool.org">www.americanfarmschool.org</a>
472	American Forests	<a href="http://www.americanforests.org">www.americanforests.org</a>
125	American Heart Association	<a href="http://www.americanheart.org">www.americanheart.org</a>
423	American Hospice Foundation	<a href="http://www.americanhospice.org">www.americanhospice.org</a>
126	American Kidney Fund	<a href="http://www.kidneyfund.org">www.kidneyfund.org</a>
127	American Lung Association	<a href="http://www.lungusa.org">www.lungusa.org</a>
128	American Museum of Natural History	<a href="http://www.amnh.org">www.amnh.org</a>
129	American Philosophical Society	<a href="http://www.amphilsoc.org">www.amphilsoc.org</a>
130	American Red Cross	<a href="http://www.redcross.org/">www.redcross.org/</a>
131	American Society for the Prevention of Cruelty to Animals	<a href="http://www.aspca.org">www.aspca.org</a>
132	American-Nicaraguan Foundation	<a href="http://www.aidnicaragua.org">www.aidnicaragua.org</a>
133	America's Promise Alliance	<a href="http://www.americaspromise.org">www.americaspromise.org</a>
416	Angel Flight East	<a href="http://www.angelflighteast.org">www.angelflighteast.org</a>
490	Angel Flight Mid-Atlantic	<a href="http://www.angelflightmidatlantic.org/">www.angelflightmidatlantic.org/</a>
135	Angel Flight New England	<a href="http://www.angelflightne.org">www.angelflightne.org</a>
444	Aplastic Anemia and MDS International Foundation	<a href="http://www.aamds.org">www.aamds.org</a>
463	APVA Preservation Virginia	<a href="http://www.apva.org">www.apva.org</a>
443	Arlington Free Clinic	<a href="http://www.arlingtonfreeclinic.org">www.arlingtonfreeclinic.org</a>
136	Army Emergency Relief	<a href="http://www.aerhq.org">www.aerhq.org</a>
137	Art Institute of Chicago	<a href="http://www.artic.edu">www.artic.edu</a>
138	Arthritis Foundation	<a href="http://www.arthritis.org">www.arthritis.org</a>
513	Artists for Humanity	<a href="http://www.afhboston.org">www.afhboston.org</a>
139	Arts & Business Council of Greater Boston	<a href="http://www.artsandbusinesscouncil.org">www.artsandbusinesscouncil.org</a>
413	Arts & Business Council of New York	<a href="http://www.artsandbusiness-ny.org/">www.artsandbusiness-ny.org/</a>
438	Asthma and Allergy Foundation of America	<a href="http://www.aafa.org">www.aafa.org</a>
528	Athletes C.A.R.E	<a href="http://www.athletes.care">www.athletes.care</a>
502	Bay Cove Human Services	<a href="http://www.baycove.org">www.baycove.org</a>
492	Becker College	<a href="http://www.becker.edu">www.becker.edu</a>
140	BELL Foundation	<a href="http://www.bellnational.org">www.bellnational.org</a>
496	Belmont Hill School	<a href="http://www.belmonthill.org">www.belmonthill.org</a>
485	Best Buddies	<a href="http://www.bestbuddiesma.org">www.bestbuddiesma.org</a>
141	Big Brother Big Sisters of America	<a href="http://www.bbbs.org">www.bbbs.org</a>
142	Big Brother Big Sisters of Mass Bay	<a href="http://www.bbbsmb.org">www.bbbsmb.org</a>

519	Big Brother Big Sisters of New York City	<a href="http://www.bigsnyc.org">www.bigsnyc.org</a>
143	Birthday Wishes	<a href="http://www.birthdaywishes.org">www.birthdaywishes.org</a>
144	Books For Africa	<a href="http://www.booksforafrica.org">www.booksforafrica.org</a>
145	Boston Athenaeum	<a href="http://www.bostonathenaeum.org">www.bostonathenaeum.org</a>
146	Boston Center for Arts	<a href="http://www.bcaonline.org">www.bcaonline.org</a>
147	Boston Children's Museum	<a href="http://www.bostonchildrensmuseum.org">www.bostonchildrensmuseum.org</a>
148	Boston Early Music Festival	<a href="http://www.bemf.org">www.bemf.org</a>
259	Boston Harbor Island Alliance	<a href="http://www.islandalliance.org">www.islandalliance.org</a>
503	Boston Healthcare for the Homeless	<a href="http://www.bhchp.org">www.bhchp.org</a>
497	Boston University	<a href="http://www.bu.edu">www.bu.edu</a>
495	Bostonian Society (The)	<a href="http://www.bostonhistory.org">www.bostonhistory.org</a>
149	Bottom Line	<a href="http://www.bottomline.org">www.bottomline.org</a>
150	Boy Scouts of America	<a href="http://www.scouting.org">www.scouting.org</a>
151	Boys and Girls Club of America	<a href="http://www.bgca.org">www.bgca.org</a>
152	Boys and Girls Clubs of Boston	<a href="http://www.bgcb.org">www.bgcb.org</a>
153	Brain Injury Association USA	<a href="http://www.biausa.org">www.biausa.org</a>
451	Brainfood	<a href="http://www.brain-food.org">www.brain-food.org</a>
154	Brandywine Conservancy	<a href="http://www.brandywineconservancy.org">www.brandywineconservancy.org</a>
155	Breast Cancer Research Foundation	<a href="http://www.brcfure.org">www.brcfure.org</a>
508	Bridge Over Troubled Waters, Inc.	<a href="http://www.bridgeotw.org">www.bridgeotw.org</a>
156	Brooklyn Botanic Garden	<a href="http://www.bbg.org">www.bbg.org</a>
157	Brother's Brother Foundation	<a href="http://www.brothersbrother.org">www.brothersbrother.org</a>
529	Build Change	<a href="http://www.buildchange.org/">www.buildchange.org/</a>
158	Cantata Singers	<a href="http://www.cantatasingers.org">www.cantatasingers.org</a>
159	Cape & Islands Gay & Straight Youth Alliance	<a href="http://www.cigsya.org">www.cigsya.org</a>
470	Capitol Hill Arts Workshop	<a href="http://www.chaw.org">www.chaw.org</a>
160	CARE	<a href="http://www.care.org">www.care.org</a>
525	Career Collaborative	<a href="http://www.careercollaborative.org">www.careercollaborative.org</a>
429	Carpenter's Shelter	<a href="http://www.carpentersshelter.org">www.carpentersshelter.org</a>
161	Carter Center	<a href="http://www.cartercenter.org">www.cartercenter.org</a>
162	Catalogue for Philanthropy	<a href="http://www.catalogueforphilanthropy.org">www.catalogueforphilanthropy.org</a>
163	Catholic Healthcare West	<a href="http://www.chwhealth.org">www.chwhealth.org</a>
164	Catholic Medical Mission Board	<a href="http://www.cmmmb.org">www.cmmmb.org</a>
165	Catskill Center	<a href="http://www.catskillcenter.org">www.catskillcenter.org</a>
166	Catskill Mountain Foundation	<a href="http://www.catskillmountain.org">www.catskillmountain.org</a>
167	Cedars-Sinai Medical Center	<a href="http://www.csmc.edu">www.csmc.edu</a>
530	Celiac Disease Foundation	<a href="http://www.celiac.org/">www.celiac.org/</a>
452	Center for Adoption Support and Education	<a href="http://www.adoptionsupport.org">www.adoptionsupport.org</a>
168	Central Park Conservancy	<a href="http://www.centralparknyc.org">www.centralparknyc.org</a>
445	Central Virginia Foodbank	<a href="http://www.cvfb.org">www.cvfb.org</a>
169	Charles River Watershed Association	<a href="http://www.crwa.org">www.crwa.org</a>

170	Chicago Botanic Garden	<a href="http://www.chicagobotanic.org">www.chicagobotanic.org</a>
171	Children International	<a href="http://www.children.org">www.children.org</a>
172	Children's Aid Society	<a href="http://www.childrensaidsociety.org">www.childrensaidsociety.org</a>
173	Children's Healthcare of Atlanta Foundation	<a href="http://www.choa.org">www.choa.org</a>
174	Children's Hospital - Aurora, CO	<a href="http://www.thechildrenshospital.org">www.thechildrenshospital.org</a>
175	Children's Hospital of Boston	<a href="http://www.childrenshospital.org">www.childrenshospital.org</a>
176	Children's Hospital of Los Angeles	<a href="http://www.childrenshospitalla.org">www.childrenshospitalla.org</a>
177	Children's Hospital of Philadelphia	<a href="http://www.chop.edu">www.chop.edu</a>
178	Children's Hunger Fund	<a href="http://www.childrenshungerfund.org">www.childrenshungerfund.org</a>
179	Children's Memorial Hospital - Chicago	<a href="http://www.childrensmemorial.org">www.childrensmemorial.org</a>
462	Children's Museum of Richmond	<a href="http://www.c-mor.org">www.c-mor.org</a>
180	Children's Network International	<a href="http://vwww.childrensnetworkinternational.org">vwww.childrensnetworkinternational.org</a>
181	Children's Scholarship Fund	<a href="http://www.scholarshipfund.org">www.scholarshipfund.org</a>
182	Christian Children's Fund	<a href="http://www.christianchildrensfund.org">www.christianchildrensfund.org</a>
183	Christian Foundation for Children & Aging	<a href="http://www.cfcausa.org">www.cfcausa.org</a>
184	Church World Service	<a href="http://www.churchworldservice.org">www.churchworldservice.org</a>
185	Cincinnati Children's Hospital Medical Center	<a href="http://www.cincinnatichildrens.org">www.cincinnatichildrens.org</a>
516	Citizen Schools, Inc.	<a href="http://www.citizenschools.org">www.citizenschools.org</a>
186	City of Hope	<a href="http://www.cityofhope.org">www.cityofhope.org</a>
187	City Year	<a href="http://www.cityyear.org">www.cityyear.org</a>
188	Citymeals-on-Wheels	<a href="http://www.citymeals.org">www.citymeals.org</a>
189	CITYSPROUTS	<a href="http://www.citysprouts.org">www.citysprouts.org</a>
458	Civil War Preservation Trust	<a href="http://www.civilwar.org">www.civilwar.org</a>
191	CLARKE School for the Deaf/Center for Oral Education	<a href="http://www.clarkeschool.org">www.clarkeschool.org</a>
192	Cleveland Clinic Foundation	<a href="http://www.clevelandclinic.org">www.clevelandclinic.org</a>
193	Cleveland Housing Network	<a href="http://www.chnnet.com">www.chnnet.com</a>
194	Coalition for Buzzards Bay	<a href="http://www.savebuzzardsbay.org">www.savebuzzardsbay.org</a>
465	College Summit	<a href="http://www.collegesummit.org">www.collegesummit.org</a>
464	Communities in Schools National Office	<a href="http://www.cisnet.org">www.cisnet.org</a>
195	Community FoodBank of New Jersey	<a href="http://www.njfoodbank.org">www.njfoodbank.org</a>
196	Community Music Center of Boston	<a href="http://www.cmcb.org">www.cmcb.org</a>
197	Compassion International	<a href="http://www.compassion.com">www.compassion.com</a>
198	Concord Museum	<a href="http://www.concordmuseum.org">www.concordmuseum.org</a>
199	Conservation Fund	<a href="http://www.conservationfund.org">www.conservationfund.org</a>
200	Conservation International	<a href="http://www.conservation.org">www.conservation.org</a>
201	Convoy of Hope	<a href="http://www.convoyofhope.org">www.convoyofhope.org</a>
202	Covenant House	<a href="http://www.covenanthouse.org">www.covenanthouse.org</a>
203	CURE International	<a href="http://www.helpcurenow.org">www.helpcurenow.org</a>
446	CureSearch National Childhood Cancer Foundation	<a href="http://www.curesearch.org">www.curesearch.org</a>
204	Cystic Fibrosis Foundation	<a href="http://www.cff.org">www.cff.org</a>
425	D.C. Central Kitchen	<a href="http://www.dccentralkitchen.org">www.dccentralkitchen.org</a>

205	Dana-Farber Cancer Institute	<a href="http://www.dana-farber.org">www.dana-farber.org</a>
469	Dance Place	<a href="http://www.danceplace.org">www.danceplace.org</a>
206	Dave Thomas Foundation for Adoption	<a href="http://www.davethomasfoundation.org">www.davethomasfoundation.org</a>
467	DC Youth Orchestra Program	<a href="http://www.dcyop.org">www.dcyop.org</a>
494	Deaf Welcome Foundation	<a href="http://www.deafwelcome.org">www.deafwelcome.org</a>
514	Declaration Initiative	<a href="http://www.declarationinitiative.org">www.declarationinitiative.org</a>
532	Delta Blue Foundation	<a href="http://www.deltabluesmuseum.org/">www.deltabluesmuseum.org/</a>
207	Denver Art Museum	<a href="http://www.denverartmuseum.org">www.denverartmuseum.org</a>
208	Diabetes Research Institute Foundation	<a href="http://www.diabetesresearch.org">www.diabetesresearch.org</a>
209	Direct Relief International	<a href="http://www.directrelief.org">www.directrelief.org</a>
210	Disabled American Veterans	<a href="http://www.dav.org">www.dav.org</a>
437	DKT International	<a href="http://www.dktinternational.org">www.dktinternational.org</a>
211	Doctors Without Borders USA	<a href="http://www.doctorswithoutborders.org">www.doctorswithoutborders.org</a>
433	Doorways for Women and Families	<a href="http://www.doorwaysVA.org">www.doorwaysVA.org</a>
493	Dream House for Medically Fragile Children, Inc.	<a href="http://www.dreamhouseforkids.org">www.dreamhouseforkids.org</a>
212	Dress for Success Worldwide	<a href="http://www.dressforsuccess.org">www.dressforsuccess.org</a>
213	Ducks Unlimited	<a href="http://www.ducks.org">www.ducks.org</a>
214	Earthwatch Institute	<a href="http://www.earthwatch.org">www.earthwatch.org</a>
215	Easter Seals	<a href="http://www.easterseals.com">www.easterseals.com</a>
216	Elizabeth Stone House	<a href="http://www.elizabethstonehouse.org">www.elizabethstonehouse.org</a>
481	Environmental Film Festival in the Nation's Capital	<a href="http://www.dcenvironmentalfilmfest.org/">www.dcenvironmentalfilmfest.org/</a>
374	Eric Carle Museum of Picture Book Art	<a href="http://www.picturebookart.org">www.picturebookart.org</a>
217	Father Flanagan's Boys Town	<a href="http://www.boystown.org">www.boystown.org</a>
218	Feed the Children	<a href="http://www.feedthechildren.org">www.feedthechildren.org</a>
134	Feeding America	<a href="http://feedingamerica.org/">http://feedingamerica.org/</a>
219	FIRST	<a href="http://www.usfirst.org">www.usfirst.org</a>
220	First Book	<a href="http://www.firstbook.org">www.firstbook.org</a>
534	First Year's First Foundation, Inc.	
221	Fisher House Foundation, Inc.	<a href="http://www.fisherhouse.org">www.fisherhouse.org</a>
473	Fauna & Flora International	<a href="http://www.fauna-flora.org">www.fauna-flora.org</a>
222	Florida School Choice Fund dba Florida PRIDE	<a href="http://www.floridapride.org">www.floridapride.org</a>
434	Food & Friends	<a href="http://www.foodandfriends.org">www.foodandfriends.org</a>
223	Food Allergy & Anaphylaxis Network	<a href="http://www.foodallergy.org">www.foodallergy.org</a>
224	Food Bank For New York City	<a href="http://www.foodbanknyc.org">www.foodbanknyc.org</a>
225	Food For the Poor	<a href="http://www.foodforthe poor.org">www.foodforthe poor.org</a>
226	Foundation for the National Institutes of Health	<a href="http://www.fnih.org">www.fnih.org</a>
227	Free Library of Philadelphia	<a href="http://www.freelibrary.org">www.freelibrary.org</a>
478	FreshFarm Markets	<a href="http://www.freshfarmmarkets.org">www.freshfarmmarkets.org</a>
228	From the Top	<a href="http://www.fromthetop.org">www.fromthetop.org</a>
431	Fuel Fund of Maryland	<a href="http://www.fuelfundmaryland.org">www.fuelfundmaryland.org</a>

527	Garrison Forest School	<a href="http://www.gfs.org">www.gfs.org</a>
229	Gifts In kind International	<a href="http://www.giftsinkind.org">www.giftsinkind.org</a>
230	Girl Scouts of America	<a href="http://www.girlscouts.org">www.girlscouts.org</a>
231	Girls Incorporated	<a href="http://www.girlsinc.org">www.girlsinc.org</a>
232	Give Kids The World Trust, Inc	<a href="http://www.gktw.org">www.gktw.org</a>
233	Gleaning For The World	<a href="http://www.gftw.org">www.gftw.org</a>
234	Global Impact	<a href="http://www.charity.org">www.charity.org</a>
235	Goodwill	<a href="http://www.goodwill.org">www.goodwill.org</a>
236	Greater Baton Rouge Food Bank	<a href="http://www.brfoodbank.org">www.brfoodbank.org</a>
237	Greater Boston Youth Symphony	<a href="http://www.bysoweb.org">www.bysoweb.org</a>
238	Greater Chicago Food Depository	<a href="http://www.chicagosfoodbank.org">www.chicagosfoodbank.org</a>
239	Habitat for Humanity	<a href="http://www.habitatforhumanity.org">www.habitatforhumanity.org</a>
409	Hands Together for Haiti	<a href="http://www.handstogether.org">www.handstogether.org</a>
240	Harwich Junior Theatre	<a href="http://www.hjtcapecod.org">www.hjtcapecod.org</a>
507	Hatun Runa	<a href="http://www.hatunruna.org">www.hatunruna.org</a>
241	Heart to Heart International	<a href="http://www.hearttoheart.org">www.hearttoheart.org</a>
242	Heifer Project International	<a href="http://www.heifer.org">www.heifer.org</a>
243	Help Hospitalized Veterans	<a href="http://www.hhv.org">www.hhv.org</a>
244	Horizons for Homeless Children	<a href="http://www.horizonsforhomelesschildren.org">www.horizonsforhomelesschildren.org</a>
435	House of Ruth, Washington, D.C.	<a href="http://www.houseofruth.org">www.houseofruth.org</a>
245	Houston Food Bank	<a href="http://www.houstonfoodbank.org">www.houstonfoodbank.org</a>
520	Humane League (The)	<a href="http://www.thehumaneleague.org">www.thehumaneleague.org</a>
246	Huntington Library, Art Collections, and Botanical Gardens	<a href="http://www.huntington.org">www.huntington.org</a>
247	Hyde Square Task Force	<a href="http://www.hydesquare.org">www.hydesquare.org</a>
248	Indian Hill Music	<a href="http://www.indianhillmusic.org">www.indianhillmusic.org</a>
249	Infante Sano	<a href="http://www.infantesano.org">www.infantesano.org</a>
250	Institute of International Education	<a href="http://www.iie.org">www.iie.org</a>
251	Interchurch Medical Assistance	<a href="http://www.imaworldheath.org">www.imaworldheath.org</a>
252	International Aid	<a href="http://www.internationalaid.org">www.internationalaid.org</a>
253	International AIDS Vaccine Initiative	<a href="http://www.iavi.org">www.iavi.org</a>
254	International Medical Corps	<a href="http://www.imcworldwide.org">www.imcworldwide.org</a>
255	International Medical Equipment Collaborative	<a href="http://www.imecamerica.org">www.imecamerica.org</a>
256	International Relief Teams	<a href="http://www.irteams.org">www.irteams.org</a>
257	International Rescue Committee	<a href="http://www.theirc.org">www.theirc.org</a>
453	Iona Senior Services	<a href="http://www.iona.org">www.iona.org</a>
258	Isabella Stewart Gardner Museum	<a href="http://www.gardnermuseum.org">www.gardnermuseum.org</a>
491	Ixtatan Foundation	<a href="http://www.ixtatan.org">www.ixtatan.org</a>
260	JA Worldwide	<a href="http://www.ja.org">www.ja.org</a>
499	Jacob's Pillow Dance Festival, Inc.	<a href="http://www.jacobspillow.org/">www.jacobspillow.org/</a>
509	Jed Foundation	<a href="http://www.jedfoundation.org">www.jedfoundation.org</a>

432	Jewish Foundation for Group Homes	<a href="http://www.jfgh.org">www.jfgh.org</a>
261	Jimmy Fund - Dana-Farber Cancer Institute	<a href="http://www.jimmyfund.org">www.jimmyfund.org</a>
459	John F. Kennedy Center for the Performing Arts	<a href="http://www.kennedy-center.org">www.kennedy-center.org</a>
263	Jose Mateo's Ballet Theater	<a href="http://www.ballettheatre.org">www.ballettheatre.org</a>
264	Jumpstart - Northeast	<a href="http://www.jstart.org">www.jstart.org</a>
265	Junior Achievement Worldwide	<a href="http://www.ja.org">www.ja.org</a>
266	Juvenile Diabetes Research Foundation	<a href="http://www.jdrf.org">www.jdrf.org</a>
267	KCET/Community Television of Southern California	<a href="http://www.KCET.org">www.KCET.org</a>
268	Key Program	<a href="http://www.key.org">www.key.org</a>
269	Kids In Distressed Situations, Inc.	<a href="http://www.kidsdonations.org">www.kidsdonations.org</a>
270	Kidstokids	<a href="http://www.kidstokids.org">www.kidstokids.org</a>
271	Kingsway Charities	<a href="http://www.kingbf.org">www.kingbf.org</a>
272	La Jolla Playhouse	<a href="http://www.lajollaplayhouse.org">www.lajollaplayhouse.org</a>
474	Land Trust Alliance	<a href="http://www.landtrustalliance.org">www.landtrustalliance.org</a>
273	Leukemia & Lymphoma Society	<a href="http://www.leukemia-lymphoma.org">www.leukemia-lymphoma.org</a>
274	Lighthouse for the Blind	<a href="http://www.lhb.org">www.lhb.org</a>
275	Lincoln Center for Performing Arts	<a href="http://www.lincolncenter.org">www.lincolncenter.org</a>
276	Lloyd Center for the Environment	<a href="http://www.lloydcenter.org">www.lloydcenter.org</a>
277	Local Initiatives Support Corp.	<a href="http://www.lisc.org">www.lisc.org</a>
278	Los Angeles Opera	<a href="http://www.losangelesopera.com">www.losangelesopera.com</a>
279	Lyric Opera of Chicago	<a href="http://www.lyricopera.org">www.lyricopera.org</a>
280	Make-A-Wish Foundation	<a href="http://www.wish.org">www.wish.org</a>
281	MAP International	<a href="http://www.map.org">www.map.org</a>
282	March of Dimes Birth Defects Foundation	<a href="http://www.marchofdimes.com">www.marchofdimes.com</a>
283	Marine Corps Scholarship Foundation	<a href="http://www.mcsf.com">www.mcsf.com</a>
284	Marine Toys for Tots Foundation	<a href="http://www.toysfortots.org">www.toysfortots.org</a>
285	Maryland Food Bank	<a href="http://www.mdfoodbank.org">www.mdfoodbank.org</a>
286	MASS MoCA	<a href="http://www.massmoca.org">www.massmoca.org</a>
287	Massachusetts Audubon Society	<a href="http://www.massaudubon.org">www.massaudubon.org</a>
288	Massachusetts Society for Prevention for Cruelty to Children	<a href="http://www.MSPCC.org">www.MSPCC.org</a>
289	MassRecycle	<a href="http://www.massrecycle.org">www.massrecycle.org</a>
290	Matthew 25 Ministries	<a href="http://www.m25m.org">www.m25m.org</a>
461	Maymont Foundation	<a href="http://www.maymont.org">www.maymont.org</a>
291	Medical Missions For Children	<a href="http://www.mmfc.org">www.mmfc.org</a>
292	Medical Teams International	<a href="http://www.medicalteams.org">www.medicalteams.org</a>
436	Melwood	<a href="http://www.melwood.org">www.melwood.org</a>
293	Memial Sloan-Kettering Cancer Center	<a href="http://www.mskcc.org">www.mskcc.org</a>
294	Memphis Zoo	<a href="http://www.memphiszoo.org">www.memphiszoo.org</a>
295	Mercy Corps	<a href="http://www.mercycorps.org">www.mercycorps.org</a>
296	Metropolitan Museum of Art	<a href="http://www.metmuseum.org">www.metmuseum.org</a>

297	Metropolitan Opera Association	<a href="http://www.metoperafamily.org">www.metoperafamily.org</a>
521	Middlebury College	<a href="http://www.middlebury.edu">www.middlebury.edu</a>
535	Middlesex School	<a href="http://www.mxschool.edu">www.mxschool.edu</a>
298	Minnesota Orchestra	<a href="http://www.minnesotaorchestra.org">www.minnesotaorchestra.org</a>
299	Minnesota Public Radio	<a href="http://minnesota.publicradio.org">http://minnesota.publicradio.org</a>
518	Miracle Foundation (The)	<a href="http://www.miraclefoundation.org">www.miraclefoundation.org</a>
300	Multi - Service Center	<a href="http://www.multiservicecenter.org">www.multiservicecenter.org</a>
301	Muscluar Dystrophy Association	<a href="http://www.mda.org">www.mda.org</a>
302	Museum of Fine Arts, Boston	<a href="http://www.mfa.org">www.mfa.org</a>
303	Museum of Fine Arts, Houston	<a href="http://www.mfah.org">www.mfah.org</a>
304	Museum of Modern Art, New York	<a href="http://www.moma.org">www.moma.org</a>
305	National Academy of Sciences	<a href="http://www.nas.edu">www.nas.edu</a>
420	National Alliance to End Homelessness	<a href="http://www.endhomelessness.org/">www.endhomelessness.org/</a>
306	National Audubon Society	<a href="http://www.audubon.org">www.audubon.org</a>
307	National Cancer Coalition	<a href="http://www.nationalcancercoalition.org">www.nationalcancercoalition.org</a>
415	National Center for Family Literacy	<a href="http://www.famlit.org">www.famlit.org</a>
427	National Council on Aging	<a href="http://www.ncoa.org">www.ncoa.org</a>
426	National Federation of the Blind	<a href="http://www.nfb.org">www.nfb.org</a>
308	National Foundation for Cancer Research	<a href="http://www.nfcr.org">www.nfcr.org</a>
457	National Gallery of Art	<a href="http://www.nga.gov">www.nga.gov</a>
309	National Marine Life Center	<a href="http://www.nmlc.org">www.nmlc.org</a>
310	National Military Family Association, Inc.	<a href="http://www.nmfa.org">www.nmfa.org</a>
311	National Multiple Sclerosis Society	<a href="http://www.nationalmssociety.org">www.nationalmssociety.org</a>
312	National Multiple Sclerosis Society, Central New England Chapter	<a href="http://mam.nationalmssociety.org">http://mam.nationalmssociety.org</a>
526	National Parents Organization	<a href="http://www.nationalparentsorganization.org">www.nationalparentsorganization.org</a>
442	National Prostate Cancer Coalition	<a href="http://www.zerocancer.org">www.zerocancer.org</a>
313	National Public Radio	<a href="http://www.npr.org">www.npr.org</a>
475	National Recycling Coalition	<a href="http://www.nrc-recycle.org">www.nrc-recycle.org</a>
314	National Sept. 11th Memorial & Museum	<a href="http://www.national911memorial.org">www.national911memorial.org</a>
315	National Trust for Historical Preservation in the US	<a href="http://www.preservationnation.org">www.preservationnation.org</a>
486	Tuberous Sclerosis Alliance	<a href="http://www.tsalliance.org">www.tsalliance.org</a>
316	National Wildlife Federation	<a href="http://www.nwf.org">www.nwf.org</a>
424	Nat'l Campaign to Prevent Teen and Unplanned Pregnancy	<a href="http://www.thenationalcampaign.org/">www.thenationalcampaign.org/</a>
317	Nature Conservancy	<a href="http://www.nature.org">www.nature.org</a>
318	Navy-Marine Corps Relief Society	<a href="http://www.nmcrrs.org">www.nmcrrs.org</a>
319	Nelson-Atkins Museum of Art	<a href="http://www.nelson-atkins.org">www.nelson-atkins.org</a>
320	Nemours Foundation	<a href="http://www.nemours.org">www.nemours.org</a>
321	Nevada Cancer Institute	<a href="http://www.nevadacancerinstitute.org">www.nevadacancerinstitute.org</a>
322	New England Aquarium	<a href="http://www.neaq.org">www.neaq.org</a>
323	New England Forestry Foundation	<a href="http://www.newenglandforestry.org">www.newenglandforestry.org</a>

324	New England Wild Flower Society at Garden in the Woods	<a href="http://www.newfs.org">www.newfs.org</a>
418	New Jersey Blind Citizens Association	<a href="http://www.njbca.org">www.njbca.org</a>
325	New York Historical Society	<a href="http://www.nyhistory.org">www.nyhistory.org</a>
326	New York Public Library	<a href="http://www.nypl.org">www.nypl.org</a>
327	New York-Presbyterian Hospital	<a href="http://www.nyp.org">www.nyp.org</a>
328	Newark Museum	<a href="http://www.newarkmuseum.org">www.newarkmuseum.org</a>
329	Newseum	<a href="http://www.newseum.org">www.newseum.org</a>
505	North Bennett Street School	<a href="http://www.nbss.edu">www.nbss.edu</a>
330	North Shore - LIJ Health System Foundation	<a href="http://www.northshorelij.com">www.northshorelij.com</a>
412	Northern Illinois Food Bank	<a href="http://www.northernilfoodbank.org">www.northernilfoodbank.org</a>
331	Operation Blessing International	<a href="http://www.ob.org">www.ob.org</a>
332	Operation USA	<a href="http://www.opusa.org">www.opusa.org</a>
466	Orphan Foundation of America	<a href="http://orphan.org/index.php">http://orphan.org/index.php</a>
333	Oxfam America	<a href="http://www.oxfamamerica.org">www.oxfamamerica.org</a>
334	Paralyzed Veterans of America	<a href="http://www.pva.org">www.pva.org</a>
500	Parmenter VNA & Community Care, Inc.	<a href="http://www.parmenter.org/">www.parmenter.org/</a>
441	Parkinson's Action Network	<a href="http://www.parkinsonsaction.org">www.parkinsonsaction.org</a>
335	Partners In Health	<a href="http://www.pih.org">www.pih.org</a>
336	PATH- Program for Appropriate Technology in Health	<a href="http://www.path.org">www.path.org</a>
337	Pathfinder International	<a href="http://www.pathfind.org">www.pathfind.org</a>
338	Peabody Essex Museum	<a href="http://www.pem.org">www.pem.org</a>
410	Peace Games National Office	<a href="http://www.peacegames.org">www.peacegames.org</a>
339	PetSmart Charities	<a href="http://www.petsmartcharities.org">www.petsmartcharities.org</a>
340	Pew Charitable Trust	<a href="http://www.pewtrusts.org">www.pewtrusts.org</a>
341	Philadelphia Museum of Art	<a href="http://www.philamuseum.org">www.philamuseum.org</a>
504	Phillips Academy - Andover	<a href="http://www.andover.edu">www.andover.edu</a>
477	Piedmont Environmental Council	<a href="http://www.pecva.org">www.pecva.org</a>
422	Points of Light Foundation	<a href="http://www.pointsoflight.org">www.pointsoflight.org</a>
342	Political Asylum/Immigration Representation Project	<a href="http://www.pairproject.org">www.pairproject.org</a>
479	Potomac Conservancy	<a href="http://www.potomac.org">www.potomac.org</a>
343	Preservation Massachusetts	<a href="http://www.preservationmass.org">www.preservationmass.org</a>
344	Project Hope - People to People Health Foundation	<a href="http://www.projecthope.org">www.projecthope.org</a>
345	Public Broadcasting Service	<a href="http://www.pbs.org">www.pbs.org</a>
375	Public Theatre/ Shakespeare Festival	<a href="http://www.publictheater.org">www.publictheater.org</a>
447	Pulmonary Hypertension Association	<a href="http://www.phassociation.org">www.phassociation.org</a>
346	Rady Children's Hospital - San Diego	<a href="http://www.chsd.org">www.chsd.org</a>
476	Rails to Trails Conservancy	<a href="http://www.railstotrails.org">www.railstotrails.org</a>
347	Raw Art Works	<a href="http://www.rawart.org">www.rawart.org</a>
348	REACH Beyond Domestic Violence	<a href="http://www.reachma.org">www.reachma.org</a>
349	Reach Out and Read	<a href="http://www.reachoutandread.org">www.reachoutandread.org</a>



524	Rectory School (The)	<a href="http://www.rectoryschool.org">www.rectoryschool.org</a>
450	Red Wiggler Community Farm	<a href="http://www.redwiggler.org">www.redwiggler.org</a>
482	Richmond SPCA	<a href="http://www.richmondspca.org">www.richmondspca.org</a>
522	Rippled Purpose	<a href="http://www.rippledpurpose.com">www.rippledpurpose.com</a>
460	Richmond Symphony	<a href="http://www.richmondsymphony.com">www.richmondsymphony.com</a>
350	Robert W. Woodruff Arts Center	<a href="http://www.woodruffcenter.org">www.woodruffcenter.org</a>
351	Robin Hood Foundation	<a href="http://www.robinhood.org">www.robinhood.org</a>
352	Roger Williams Zoo	<a href="http://www.rwzoo.org">www.rwzoo.org</a>
353	Romanian Children's Relief	<a href="http://www.rcr.org">www.rcr.org</a>
517	Rose Kennedy Greenway Conservancy	<a href="http://www.rosekennedygreenway.org">www.rosekennedygreenway.org</a>
354	Rotary Foundation	<a href="http://www.rotary.org">www.rotary.org</a>
448	Sacred Heart Center	<a href="http://www.shcrichmond.org">www.shcrichmond.org</a>
355	Salvation Army	<a href="http://www.salvationarmy.org">www.salvationarmy.org</a>
356	San Francisco Opera Association	<a href="http://www.sfopera.com">www.sfopera.com</a>
357	San Francisco Symphony	<a href="http://www.sfsymphony.org">www.sfsymphony.org</a>
358	Save the Bay (Narragansett Bay)	<a href="http://www.savebay.org">www.savebay.org</a>
359	Save The Children	<a href="http://www.savethechildren.org">www.savethechildren.org</a>
360	Save the Harbor/Save the Bay (Boston)	<a href="http://www.savetheharbor.org">www.savetheharbor.org</a>
511	SAY: The Stuttering Association for the Youth	<a href="http://www.say.org">www.say.org</a>
361	Scholarship America	<a href="http://www.scholarshipamerica.org">www.scholarshipamerica.org</a>
506	Service Dogs of Virginia	<a href="http://www.servicedogsva.org">www.servicedogsva.org</a>
362	Shriners Hospitals for Children	<a href="http://www.shrinershq.org">www.shrinershq.org</a>
363	Smile Train	<a href="http://www.smiletrain.org">www.smiletrain.org</a>
364	Smithsonian Institute	<a href="http://www.si.edu">www.si.edu</a>
421	SOME	<a href="http://www.some.org">www.some.org</a>
365	SpeakEasy Stage Company	<a href="http://www.speakeasystage.com">www.speakeasystage.com</a>
366	Special Olympics	<a href="http://www.specialolympics.org">www.specialolympics.org</a>
367	Special Operations Warrior Foundation	<a href="http://www.specialops.org">www.specialops.org</a>
439	Spina Bifida Association	<a href="http://www.spinabifidaassociation.org">www.spinabifidaassociation.org</a>
368	Spread the Bread	<a href="http://www.spreadthebread.org">www.spreadthebread.org</a>
510	St. George's School	<a href="http://www.stgeorges.edu/">www.stgeorges.edu/</a>
523	St. Hubert's Animal Welfare Center	<a href="http://www.sthuberts.org">www.sthuberts.org</a>
369	St. Mary's Food Bank Alliance	<a href="http://www.firstfoodbank.org">www.firstfoodbank.org</a>
370	Sudbury Valley Trustees	<a href="http://www.sudburyvalleytrustees.org">www.sudburyvalleytrustees.org</a>
371	Susan G. Komen for the Cure	<a href="http://www.cms.komen.org">www.cms.komen.org</a>
515	Tanzanian Children's Fund	<a href="http://www.tanzanianchildrensfund.org">www.tanzanianchildrensfund.org</a>
372	Teach For America Development Office	<a href="http://www.teachforamerica.org">www.teachforamerica.org</a>
373	Teen Empowerment	<a href="http://www.teenempowerment.org">www.teenempowerment.org</a>
512	Theatre for a New Audience	<a href="http://www.tfana.org/">http://www.tfana.org/</a>
456	Thomas Jefferson Foundation	<a href="http://www.monticello.org">www.monticello.org</a>

376	Toxics Action Center	<a href="https://www.oursecureserver.org/toxicsaction/index.htm">https://www.oursecureserver.org/toxicsaction/index.htm</a>
501	Trinity College	<a href="http://www.trincoll.edu/">www.trincoll.edu/</a>
377	Trust for Public Land	<a href="http://www.tpl.org">www.tpl.org</a>
378	Trustees of Reservations	<a href="http://www.thetrustees.org">www.thetrustees.org</a>
379	Unicef	<a href="http://www.unicefusa.org">www.unicefusa.org</a>
380	Union Rescue Mission	<a href="http://www.urm.org">www.urm.org</a>
381	United Cerebral Palsy	<a href="http://www.ucp.org">www.ucp.org</a>
382	United Nations Foundation	<a href="http://www.unfoundation.org">www.unfoundation.org</a>
383	United Negro College Fund	<a href="http://www.uncf.org">www.uncf.org</a>
384	United Service Organization	<a href="http://www.uso.org">www.uso.org</a>
385	United States Golf Association	<a href="http://www.usga.org">www.usga.org</a>
386	United Way of America	<a href="http://www.supportunitedway.org">www.supportunitedway.org</a>
498	University of Pittsburgh	<a href="http://www.pitt.edu">www.pitt.edu</a>
387	University of Pittsburgh Medical Center	<a href="http://www.upmc.com">www.upmc.com</a>
388	University of Texas/ Anderson Cancer Center	<a href="http://www.mdanderson.org">www.mdanderson.org</a>
389	USS Constitution Museum	<a href="http://www.ussconstitutionmuseum.org">www.ussconstitutionmuseum.org</a>
390	Van Andel Institute	<a href="http://www.vai.org">www.vai.org</a>
391	Veteran Homestead	<a href="http://www.veteranhomestead.org">www.veteranhomestead.org</a>
417	VHL Family Alliance	<a href="http://www.VHL.org">www.VHL.org</a>
455	Virginia Historical Society	<a href="http://www.vahistorical.org/">www.vahistorical.org/</a>
484	Virginia Military Institute	<a href="http://www.vmi.edu">www.vmi.edu</a>
392	Volunteers of America	<a href="http://www.voa.org">www.voa.org</a>
411	VSA Arts	<a href="http://www.vsarts.org">www.vsarts.org</a>
480	Washington Parks and People	<a href="http://www.washingtonparks.net">www.washingtonparks.net</a>
393	WBUR FM	<a href="http://www.wbur.org">www.wbur.org</a>
440	Wellness Community	<a href="http://www.wellnesscommunitydc.org/">www.wellnesscommunitydc.org/</a>
488	WERS	<a href="http://www.wers.org">www.wers.org</a>
394	WETA/Greater Washington Educational Telecom. Assoc.	<a href="http://www.weta.org">www.weta.org</a>
395	WGBH Educational Foundation	<a href="http://www.wgbh.org">www.wgbh.org</a>
396	Whale Center of New England	<a href="http://www.whalecenter.org">www.whalecenter.org</a>
397	Wildlife Conservation Society	<a href="http://www.wcs.org">www.wcs.org</a>
449	William Byrd Community House	<a href="http://www.wbch.org">www.wbch.org</a>
398	William J. Clinton Foundation	<a href="http://www.clintonfoundation.org">www.clintonfoundation.org</a>
399	WNET/ Educational Broadcasting Corporation	<a href="http://www.thirteen.org">www.thirteen.org</a>
419	WNRN	<a href="http://www.wnrn.org">www.wnrn.org</a>
468	Woolly Mammoth Theatre Company	<a href="http://www.woollymammoth.net">www.woollymammoth.net</a>
454	Work, Achievement, Values, & Education	<a href="http://www.waveinc.org">www.waveinc.org</a>
400	World Emergency Relief	<a href="http://www.wer-us.org">www.wer-us.org</a>
401	World Vision	<a href="http://www.worldvision.org">www.worldvision.org</a>
402	World Wildlife Fund	<a href="http://www.worldwildlife.org">www.worldwildlife.org</a>

489	WRNI	<a href="http://www.wrni.org">www.wrni.org</a>
487	WUMB	<a href="http://www.wumb.org">www.wumb.org</a>
403	Year Up	<a href="http://www.yearup.org">www.yearup.org</a>
404	YMCA	<a href="http://www.ymca.net">www.ymca.net</a>
405	YouthBuild USA	<a href="http://www.youthbuild.org">www.youthbuild.org</a>
406	YWCA of the USA	<a href="http://www.ywca.org">www.ywca.org</a>
531	Zeno Mountain Farm	<a href="http://www.zenomountainfarm.com/">www.zenomountainfarm.com/</a>
428	Zero to Three	<a href="http://www.zerotothree.org">www.zerotothree.org</a>
407	Zoological Society of San Diego	<a href="http://www.sandiegozoo.org">www.sandiegozoo.org</a>
408	Zumix	<a href="http://www.zumix.org">www.zumix.org</a>

The Team - <http://davlinfunds.org/Team.html>

### **William E. B. Davlin, Founder, President and Trustee**

Bill was graduated with a BS in Mechanical Engineering from Lafayette College in 1988, and earned his MBA in Finance from Fordham University in 1994. Bill began his career in finance in a training program at the The Equitable Financial Companies and then moved on to become a financial analyst. When the opportunity came along to join the Royce Funds family of small cap value mutual funds in the fall of 1992, Bill took it. Starting as an analyst, Bill later managed a sub-portfolio for the firm. Bill was then recruited to join Burst Media, an internet startup, as CFO, where he helped lead the company to a successful IPO on the AIM in London in 2006. Bill then began working on his professional dream – a way to combine his love of stock picking with a strong interest in Philanthropy, leading to the launch of the Davlin Philanthropic Fund in June, 2008.

### **James F. Dwinell, III, Trustee**

Mr. Dwinell is a retired Director at the Cambridge Trust Company, where his 47 year career began as a management trainee and culminated in his position as President and CEO. Mr. Dwinell's philanthropic accomplishments rival his banking background – he has served as a Trustee of the Mt. Auburn Hospital, the Mt. Auburn Foundation, the Plimoth Plantation, the Belmont Hill School, Harvard Magazine, Cambridge Mental Health, the Cambridge Day Care Agency, the Concord Museum, Choate Rosemary Hall School, the Longy School of Music, to mention only a few. He received his undergraduate degree from Harvard University and his graduate degree from the Stonier Graduate School of Banking.

### **G. Keith Funston, Jr., Trustee**

Mr. Funston is the owner of the Funston Antiques Company and a Director of FNX Corp. He has served as the COO of InSite/NuStone Surfacing, Inc and CFO and President of Advanced Energy Dynamics. His charitable involvements include serving as Board Treasurer for the Earthwatch Institute and Governor for the North Bennet Street School and prior service as a Governor for the Concord Museum and Board Treasurer for CenterHouse (Bay Cove). Keith holds a B.A. in history from Trinity College and an MBA from Wharton.

### **George E. McCully, Trustee**

Mr. McCully is a Renaissance Historian and author of *Philanthropy Reconsidered*. He is the creator of the Massachusetts Catalogue for Philanthropy, and serves on the board of the Ellis L. Phillips Foundation. Mr. McCully has also served on the boards of the New England Wildflower Society, Crossroads Community Foundation, and the Center for Plant Conservation. He holds an M.A. and Ph.D. from Columbia University.

### **Fund Accountant and Transfer Agent**

Mutual Shareholder Services, LLC  
8000 Town Center Drive, Suite 400  
Broadview Heights, OH 44147

**Legal Counsel**

Thompson Hine LLP  
312 Walnut Street, 14th Floor  
Cincinnati, OH 45202-4089

**Custodian**

Huntington National Bank  
7 Easton Oval EA4E72  
Columbus, OH 43219

**Accountants**

BBD, LLP  
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Philadelphia, PA 19103

Contact - <http://davlinfunds.org/contact.html>

**For Shareholders Services please contact:**

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FAQ's - <http://davlinfunds.org/faqs.html>

1. You mean I can now donate to my favorite charity the money I would normally pay to the Investment Adviser?

Yes. The Davlin Philanthropic Fund charges 1.50 percent plus any additional fees that take place when we buy other funds, like a money market fund. For FY2015, our total expense ratio was 1.54 percent. With the Davlin Philanthropic Fund, you can now pay a large portion of that fee to your favorite charity instead of your Investment Adviser. We commit up front to donating 0.50 percent of our fee to charity, plus any additional amount of the remainder that would represent a profit to the Investment Adviser. As we grow the fund and achieve the economies of scale, our goal is to donate at least 66.66 percent of our 1.50 percent fee (or 1.00%) to charity.

2. How is the Davlin Philanthropic Fund a Socially Responsible Investment Fund, and how does it offer measurable social impact without sacrificing returns?

The dual mission of our Fund focuses on promoting a socially responsible lifestyle by saving for the future and making charitable contributions at the same time. We do this by offering our investors both the opportunity for superior long term performance and an investment vehicle that provides a measurable impact on investors' favorite charities.

Our first commitment to our investors is to seek superior long-term performance. We believe that a socially responsible lifestyle depends upon financial stability at home. Studies show that the amount of time and money that people give to philanthropy is directly proportionate to their net worth. As such, we believe that one of the most socially responsible things that we can do for society is to help create wealth for our investors, providing them with a financial foundation upon which they can develop a philanthropic outlook. For this reason, we do not restrict our investment criteria by industry or market capitalization. We hope that, by making more money for our investors, we will enable them to give more money away.

The second part of our dual mission is to drive regular, consistent contributions to a large list of qualified charitable organizations. We believe that a socially responsible lifestyle requires a long-term, consistent commitment to philanthropy. While some people have the luxury of giving time (which we applaud), it is more convenient for most of us to make donations. We provide our investors with a mechanism that enables them to make regular philanthropic donations while saving for their future...at the same time. Each year, our investors receive a letter from us detailing their donations to their favorite charities. Those donations are how we measure our investors' social impact.

### 3. How does the matching program work and what is a Matching Premium?

Some of our investors, which we call Donation Matching Investors, allow their donations to be used to match other investor's donations. We refer to the amount of the match as the Matching Premium. For example, a \$2.00 Matching Premium means that for every \$1.00 of donation created by our typical investor, our Donation Matching Investors will donate an additional \$2.00. Please keep in mind that this Matching Premium will change both up and down over time as the ratio between Donation Matching Investors and normal investors change with contributions and redemptions. It is also worth noting that the Davlin Foundation Board of Directors will decide which charities will receive the matching funds. To give you some idea, the May 2015 donation matches ranged from as little as \$73.67 to as large as \$6,995.12. On the low side, there was a small investor that had only accrued \$26.33 in donations for their charity, so the Board used matching funds to make it an even \$100.00 donation. On the larger side, the Board used matching funds to increase a \$1,904.88 gift up to \$8,900.00 for the National Marine Life Center. Most importantly, all of the individual charities that were chosen by our investors received matching donations.

### 4. What motivated Mr. Davlin to launch the Davlin Philanthropic Fund?

"One of my previous bosses at the Royce Funds, Tom Ebright, advised me once to take the things I love doing most in life and make them part of my job. Tom firmly believed that this strategy would make you happy and successful as a person, father and friend. With years of hindsight, I agree. For me, the things that I love doing most in life are picking stocks and supporting children's charities. The Davlin Philanthropic Fund allows me to do both." – Bill Davlin

### 5. Do I get the tax benefit for making donations?

Yes. Investors get the full tax benefit of the donations without deducting them on their tax returns. Your donations are treated like the management fees, so the mutual fund returns are reported only **AFTER** the reduction of the donations and expenses. As such, you will not pay income or capital gains taxes on your donations. Since no taxes are paid on the donations, no further consideration is needed, or tax deduction permitted, by the shareholders. However, each investor should consult their tax specialist as to the tax impact of investing in this or any other mutual fund.

### 6. How many charities can I pick and can I change the charities in the future?

You can pick up to three charities from the Approved List and change your charities on an annual basis. To change your designated charities download a Charity Change Form and e-mail it to [Charities@DavlinFoundation.org](mailto:Charities@DavlinFoundation.org)

### 7. Can I change the percent that each charity gets from my donations?

At present, we are only structured to split your donations equally. So if you pick two charities, each will receive 50 percent of your donations. If you pick three charities, each will split one third of your donations.

8. What if my favorite charities are not on the Approved List?

We look toward our investors to suggest new charities. Please read the FAQ's at the Davlin Foundation site to learn more about suggesting charities. [Click Here](#)

9. What charities are on the Approved List?

Please follow this link to the Approved List? [Click Here](#)

10. What is the criteria for a charity to get on the Approved List?

The Board of the Davlin Foundation establishes the criteria for approving charities. Please read the FAQ's at the Davlin Foundation site to learn more about the criteria. [Click Here](#)

11. What is the Davlin Foundation?

For regulatory and tax reasons, we were required to set up a 501(c)3 non-profit private foundation to control the donations to charities. As a result, the Davlin Fund makes its donations to the Davlin Foundation and the Davlin Foundation then makes its donations to the charities. The Foundation is run by an independent Board of Trustees. For more information, [Click Here](#).

12. How are dividends, interest & capital gains distributed?

The Fund distributes net investment income and net gains annually, usually in December. You may either reinvest these distributions or have them mailed to you.

13. How often will statements be mailed?

Statements will be mailed quarterly, after each transaction or after any change in account registration. Tax information is mailed around Jan. 31 of the following year.

14. Where can I find the Fund's Price or Net Asset Value (NAV)?

Until the Fund reaches 1,000 shareholders or \$25 million in assets, the daily NAV will not appear in the newspapers. You may obtain the NAV on internet quote sites by typing in the ticker (DPFDX), or by calling 877-DAVLIN-8 or 877-328-5468 toll free after 4PM EST or by visiting this website. [Click Here](#)

15. Can investors residing in foreign countries invest in the Fund?

Yes, if they have a valid Social Security or taxpayer ID number or if they complete a W8 form available from Shareholder Services.

16. How much should I invest in the Fund?

That depends on your financial situation. Most financial advisers recommend that no more than 10-20% of your portfolio be invested in any one fund.

17. What is the minimum investment allowed?

The minimum investment for a regular account is \$2,500.00. For an IRA, the minimum investment is \$1,500.

18. Are there any front-end or back-end loaded fees?

This Fund is a no-load with no redemption fees, except for a 1.0% fee on redemption of shares within 90 days.

19. With whom may I speak if I have additional questions?

Please contact Shareholder Services at 877-Davlin-8 or 877-328-5468 toll free.