Philanthropic Services at Bernstein
Helping philanthropic families and not-for-profit organizations reach their goals
“Just as ripples spread out when a single pebble is dropped in water, the actions of individuals can have far-reaching effects.”
—Dalai Lama

Why Bernstein?

We’re investment managers—not a bank, nor an insurance or typical brokerage firm. Since our founding in 1967, Bernstein has focused only on investment research and management for clients, so our interests are aligned with our clients’, and we are accountable for their outcomes.

Bernstein’s unique combination of benefits include:
• Consistent, risk-based approaches to delivering investment outcomes
• Individually tailored asset allocations and portfolios
• World-class research expertise across asset categories and geographies
• Integrated volatility and tax management (where applicable)
• Fully transparent fees
• Personalized service

We integrate environmental, social, and governance (ESG) considerations into our research and investment processes, taking action where appropriate.

We have deep expertise in philanthropic organizations and giving strategies. Our team of about a dozen philanthropy specialists has an average tenure of 10-plus years at the firm.

Bernstein is part of AB, one of the world’s largest investment firms, managing nearly half a trillion dollars in assets for clients around the world. Bernstein client portfolios are about $75 billion of the total, and they benefit from the skill and experience of more than 3,000 employees in 20-plus countries around the world.

While our individual roles are all different, everyone at our firm is singularly devoted to successful investment outcomes for our clients, and to making every client feel like our only client.
Many Bernstein clients are driven to serve the community, which has ripple effects locally and around the world. While this desire to have an impact is heartfelt, achieving their goals is often complex.

We help our clients assess their philanthropic capacity: how much they can donate to the causes they support, now and in the future, given their personal spending needs, risk tolerance, tax circumstances, and family wealth transfer goals. Then we help them maximize the impact of their gifts by identifying the right strategies for them.

Strategies to Consider:

• Private Foundation
• Donor-Advised Fund
• IRA Charitable Rollover
• Charitable Trust
• Cash and Direct Gifts of Appreciated Assets
• Bequests
...And Not-for-Profit Organizations

Bernstein has managed not-for-profit organizations’ investments for decades and now invests about $5 billion of their assets.

Today, the challenges facing trustees are greater than ever. The capital markets appear likely to offer lower returns with higher volatility; fiduciary standards are more exacting; and many boards want to align their investments with environmental, social, and governance (ESG) standards.

Bernstein helps by providing investment services in all major asset classes, with dynamic risk control and transparent reporting. An early signatory to the UN’s ESG standards, we factor ESG concerns into our research and portfolio decisions.

We help trustees to make informed asset-allocation decisions and to identify their sustainable spending rates and fund-raising needs, given their return goals, risk tolerance, and fiduciary responsibilities. We also work with development officers to engage donors in philanthropic planning and analysis.
Our Research Commitment

Bernstein and AB are known globally for in-depth, unconflicted research into companies and industries, capital-market behavior, asset allocation, and investment planning. At the end of 2015, we had 208 buy-side fundamental and quantitative research analysts around the world, including 13 dedicated to wealth planning and analysis (WPA) and asset allocation. This research effort is the foundation of our advice and the successful outcomes we deliver for our clients.

We share our insights with clients. In addition to regular reports on the economic and market outlook and the investment controversies of the day, we publish the findings of our WPA team.

For Philanthropic Individuals and Families:

**Charitable Gift Annuity:**
Support Charity and Receive Lifetime Income

**Private Foundations and Donor-Advised Funds:**
Making the Best Use of Your Philanthropic Vehicle(s)

**Want to Boost the Tax Benefit of Charitable Gifts?**

For Not-for-Profit Organizations:

**A Strategy for Capital Campaigns:**
Adopt the Donor’s Point of View

**Your Annual Campaign:**
Helping Donors Maximize Their Impact

**Smarter Giving for Private Foundations:**
A New Approach to Align Spending Policy with Mission

*Bernstein does not provide tax, legal, or accounting advice. In considering this material, you should discuss your individual circumstances with professionals in those areas before making any decisions.*
“No one need wait a single moment to improve the world.”

—Anne Frank