



2024 Impact Report

# Patient Philanthropy Fund



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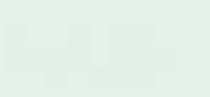
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## Building up the ultimate rainy day fund

As individuals, we keep savings funds for future emergencies. The world needs the same forethought.

Catastrophic threats, like severe pandemics, often emerge quickly — and when they occur, having a fund of philanthropic capital ready to step in could make all the difference.

Since February 2022, when we began investing contributions from our donors, the Fund has increased by 30%, growing to more than **£2M / \$2.6M** by mid-January 2025.

**30%**

Fund growth

More than

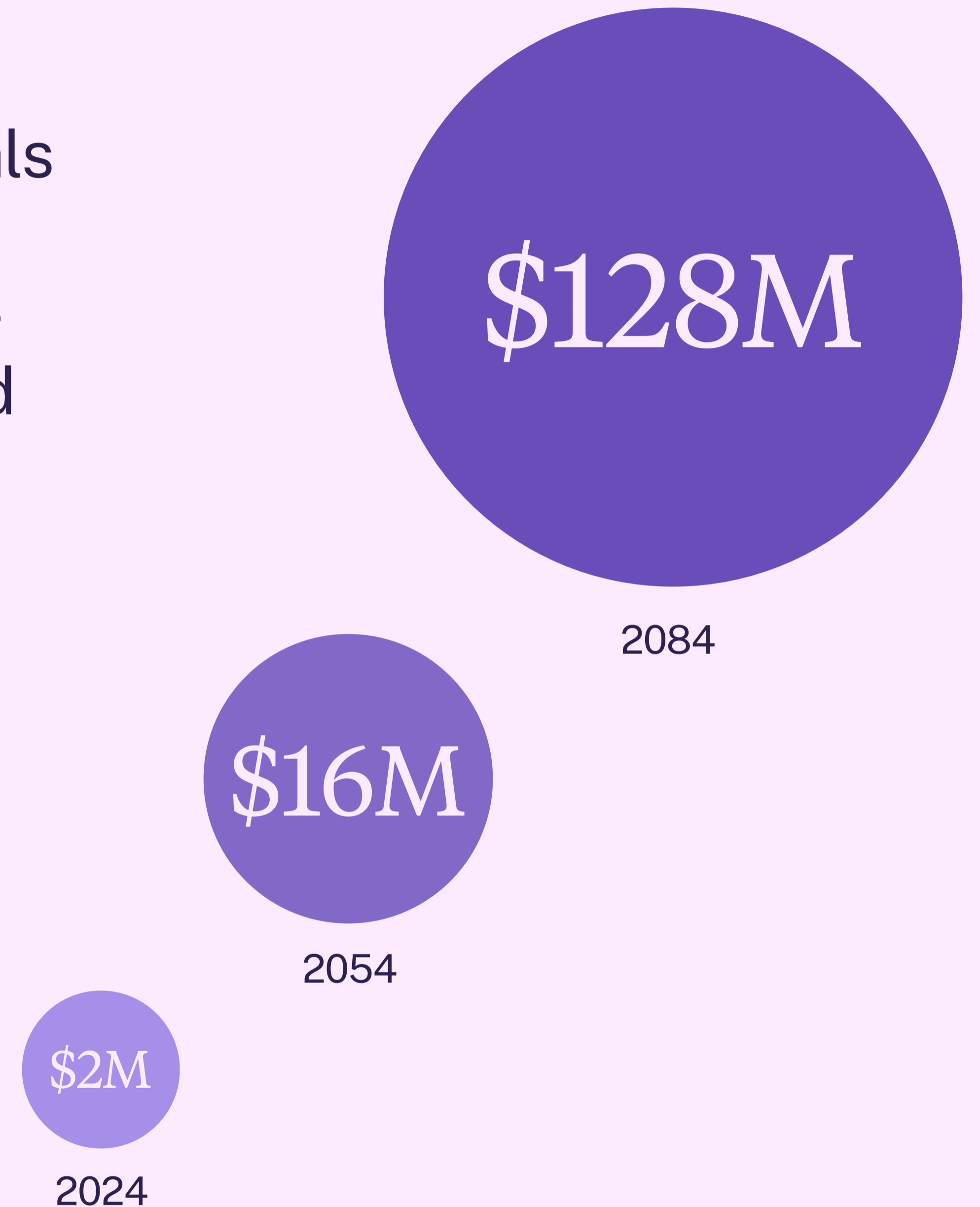
**£560K**

in returns

# Harnessing the power of compound interest

By pooling funds together from many individuals and investing them for long-term gains, we're generating greater returns through the Fund — dramatically increasing our capacity to do good over time and ensuring we have funds ready to deploy if a catastrophic crisis emerges.

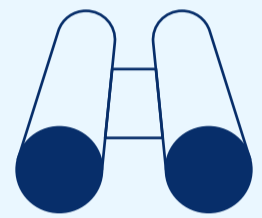
Money in the US stock market can **double roughly every decade\*** — meaning, even with no new contributions, our \$2M fund\*\* in 2024 can grow into a \$128M fund in 2084.



\*Based on the US stock market's average returns of approximately 7% (after inflation) for the past century.

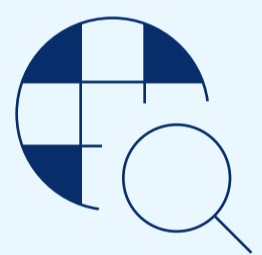
\*\*Our funds are invested in [Vanguard FTSE Global All Cap Index Fund](#).

With a patient approach, we're filling a crucial yet neglected role and addressing a collective blindspot.



### **Explore unanticipated opportunities**

New insights and research will eventually open up better funding opportunities than the ones that exist today — future philanthropists will likely have access to dramatically more impactful opportunities than we do now.



### **Prepare for the future**

It's understandable that governments and philanthropists alike focus on short-term needs — there are many immediate problems to solve. However, actions taken today can have long-term effects, and we need to be thinking more about how society can prepare for the future.



### **Respond quickly when needed**

Catastrophic threats, like severe pandemics, can often emerge and spread quickly. Having a pool of resources ready and waiting to be deployed rapidly can significantly improve our response to new crises.

# Part of a powerful portfolio of high-impact giving

If you want to solve problems today — if you see AI as an urgent threat, say — and also want to protect humanity for the long-term, you can.

The Founders Pledge Global Catastrophic Risks Fund also works to safeguard the future, but addresses it by taking action today, rather than investing to give. These two Funds work together, allowing us to diversify between an **“urgent” perspective** that prioritizes threats today and a **“patient” perspective** that prioritizes opportunities that have yet to emerge.

**Hedge your bets** — invest in the PPF for the long run while you support pressing work today.



Photo: [Towfiq barbhuiya on Unsplash](#)

# A management committee with strong expertise

With backgrounds in economics, finance and investment, and research, each member of our committee brings an important perspective to guide key decisions on investments, grantmaking, and the optimal timing of philanthropic giving.



**Eva Vivalt**

Assistant Professor,  
University of Toronto



**Luke Ding**

Investor and  
philanthropist



**Max Daniel**

Chief of Staff,  
Open Philanthropy



**Phil Trammell**

Postdoctoral Researcher,  
Stanford Digital Economy Lab



**Sjir Hoeijmakers**

CEO,  
Giving What We Can

## We're working towards reaching the \$10M milestone and entering the next phase

### Phase 2: Early Development

#### We're currently building up the Fund's capacity and expertise

In 2022, we added a member to our management committee and began making annual small grants, deploying less than 1% of the Fund each year to impactful opportunities.

We'll continue making small grants, developing our grantmaking mechanisms, and publishing updated research on patient philanthropy. We may add another management committee member at some point.

### Phase 1: Fund Launch

#### The Patient Philanthropy Fund launched in 2021

We set up the legal, governance and administrative structure, assembled a management committee, and developed our initial grantmaking policy.

### Phase 3: Growth to Maturity

#### The Fund scales up

After we hit \$10M, we'll review and expand our investment strategy to include active and mission-aligned options reviewed. We also plan to add further research partners, and prepare our governance and operations for spin-out.

### Phase 4: Spin-Out

#### The Fund spins out

The Fund will spin out and become an independent entity after we hit the \$100M milestone, or in 2031 – 10 years after launching – with at least \$10M in the Fund. New staff will be hired to help manage and support the new entity.

# Developing our capacity for the future

We're designed for the long run — stepping in at times of tremendous need or opportunity — but we still make one small grant each year in order to build up our grantmaking track record and infrastructure over time — we'll be better prepared and established when larger grants are needed in the future.

We deploy a portion of the fund's total size (between 0.1-1%) to the best opportunity we can find. These strategically support the field, funding research and projects that help advance how the world understands and manages global catastrophic risks.



Photo by [Andrik Langfield](#) on [Unsplash](#)

# Boosting UK leadership on extreme risks

In 2024, we granted £2,000 to the [Centre for Long-Term Resilience](#) (CLTR), one of the most impactful UK think tanks working on technology policy and critically important global issues.

**CLTR has played a major role in shaping the UK government's policy on AI and biological risks.**

As a direct result of their efforts, the UK is playing a leading role on extreme risks from emerging technologies — launching the first ever [AI safety summit](#) in 2023, and a renewed [Biological Security Strategy](#) in the wake of Covid-19.

Our grant funded their ongoing work to provide the UK government with concrete recommendations and help develop effective policy.

## 2024

Our focus turned to addressing the threats from Advanced AI as they gained prominence and our expertise grew. We granted £2,000 to the Centre for Long-Term Resilience <sup>↗</sup> to help the UK government develop effective policy mitigating extreme risks from AI and biotechnology.

## 2023

We granted \$2,000 to Longview Philanthropy for the Emerging Challenges Fund <sup>↗</sup> to advance research and resources. This grant supports work that reduces catastrophic and existential risk, including those related to AI, pandemics, and nuclear weapons.

## 2022

In 2022, soon after the Russian invasion of Ukraine, we granted \$2,000 to the Peace and Security Funders Group (PSFG) <sup>↗</sup> for nuclear security research and expert analysis. This grant enabled PSFG's executive director, Alex Toma, to write an insider's perspective on the nuclear security landscape after the MacArthur Foundation withdrew from the cause area. You can read her comprehensive analysis here, and read more about why we made this grant here.

## Financials

**£1,624,579** Contributed all time

**£3,139**

Contributed in 2024

**£5,211** Granted all time

**£1,584**

Granted in 2024

**£566,227** Investment returns

**£2,128,195**

Available balance\*

\*The financial data shared is as of January 15 2025. The balance differs slightly from the simple sum of money in-money out due to FX movements over time.





# Thank you for your support!

The Patient Philanthropy Fund is run by Founders Pledge, a global nonprofit empowering entrepreneurs to do the most good possible with their charitable giving.

This is a public fund and available to everyone. You do not need to be a Founders Pledge member to contribute.

**100%** of your contributions go to high-impact grants.

The costs to manage the Fund are covered by Founders Pledge, a nonprofit funded by our members and other generous donors.

## Stay in touch

Visit the Fund webpage to see all our related research, interviews, grants and more.

[Fund Webpage](#) ↗

[funds@founderspledge.com](mailto:funds@founderspledge.com) ↗

## Donate

Power another year of reducing the biggest threats we face

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