

2023 ANNUAL REPORT

Crypto Philanthropy Data, Trends & Predictions

Analysis of The Giving Block's 2022 Data, with Non-Cash
Asset Fundraising Trends and Predictions

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ABOUT THE GIVING BLOCK

The Giving Block, a Shift4 company, is the platform helping nonprofits fundraise more effectively from modern philanthropists. Pioneers of the “Crypto Philanthropy” movement, The Giving Block developed the leading solution for cryptocurrency donations, taking crypto and NFT donations mainstream in the nonprofit sector. The Giving Block’s team then developed a stock-giving experience built to empower even more donors to give non-cash assets. When combined, The Giving Block’s product suite empowers more donors than ever to give assets to their favorite causes. Today, thousands of nonprofits are using The Giving Block to fundraise from modern donors.

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A Note from Our Co-Founders

In a year when crypto prices dropped precipitously, crypto generosity held strong, and The Giving Block saw one of the best years in our platform's history. So, how did it happen?

In 2018, we set out to bring together the nonprofit sector and the crypto community. As a nonprofit employee turned crypto trader, Pat saw a nonprofit sector that needed younger donors and more innovation. As a crypto trader turned philanthropist, Alex saw millions of young crypto users (now hundreds of millions) making life-changing money with a technology set to change the world. At that time, on average, crypto users were 30-year-old men, and nonprofit employees were 60-year-old women. We knew these communities wouldn't collide unless someone did something to make it happen. So we got to work.

We built our original team with both crypto experts and fundraising professionals, and designed a platform to help nonprofits rapidly accelerate their crypto adoption. We then built a team to directly serve the crypto donor community, launching Crypto Giving Tuesday, The Crypto Giving Pledge, and a Private Client Services arm to give crypto philanthropists the same respect and tools that other giving methods were granted.

In one of the most challenging periods in crypto's fourteen-year history, our platform saw our second best giving year, pushing us to more than \$125M in all-time giving. We also saw the number of clients we serve nearly double, marking our highest growth year yet. As we look back on the year, the resiliency of this asset class and the donor demographic therein is staggering. In less than five years, the crypto philanthropy movement has grown from an afterthought into a slice of philanthropy that's too large to ignore. If this is what a bad year looks like, then we look forward to the years to come.

Though the timeline of the crypto market recovery is uncertain, we believe the nonprofit sector has a lot to be excited about. Crypto giving has demonstrated its staying power, and we expect the same explosive performance

we've seen from past market recoveries. The learnings from crypto fundraising appear to be making nonprofits better at asking their younger donors for stocks as well, with over a thousand nonprofits leveraging our modernized stock acceptance tools. We now have integrations with the leading nonprofit CRMs and solution providers, making it possible for asset fundraising to become a fully integrated part of a fundraiser's donor conversion and stewardship strategies.

Equally exciting, we merged with the major payments company Shift4, a publicly traded card-processing company doing more than \$260B in annual payments volume, which is partnering with us to provide much-needed improvements to the nonprofit card donation experience as well.

Over the past year, we have collaborated with some of the biggest charities, blockchain companies, NFT projects, and traditional brands looking to make an impact in a new way.

After this year, what's clear to us is that crypto philanthropy has become a springboard for modern philanthropy, and will play a critical role in nonprofits keeping up with a changing donor landscape. And after what we've seen with the FTX fallout, mainstream crypto adoption hinges on good individuals and companies partnering with trusted nonprofits to change the narrative and remind the world that crypto is a force for good.

The challenges of our world demand radical new ideas and solutions. Going boldly forward together, we can embrace those challenges head-on in 2023 and beyond.



Pat Duffy



Alex Wilson

Co-Founders, The Giving Block



2023 Annual Report on Crypto Philanthropy

Data, Statistics, Trends & Forecast

Executive Summary

The State of Crypto Philanthropy

Following a watershed year for nonprofits and donors embracing crypto philanthropy, in 2022 cryptocurrency donors demonstrated that the trend was here to stay. Over the past three years, the growth of crypto giving at The Giving Block has outpaced the performance of the cryptocurrency markets, increasing steadily in proportion to the price of Bitcoin, the leading cryptocurrency.

Crypto Philanthropy Outperforms Markets in 2022

In what came as a surprise to many, crypto philanthropy held strong in 2022, even as top cryptocurrencies like Bitcoin saw their valuations decrease dramatically. In 2022, crypto donors collectively gave \$172 per every dollar in Bitcoin's market value—a 41% increase compared to the same figure calculated for 2021, showing that the cryptocurrency giving trend remained stable in what was a turbulent year for crypto markets. This metric is what we call the “Crypto Philanthropy Adoption Index.”

KEY DATA

HIGHLIGHTS

\$125 million

More than \$125M in cryptocurrency donated via The Giving Block to date

\$9.4 million

Largest donation processed on The Giving Block

1,052

A record number of nonprofits joined The Giving Block as clients in 2022 to fundraise crypto

\$6,295

Average size of a tax-optimized cryptocurrency donation

\$26,000

Average cryptocurrency donation volume per nonprofit

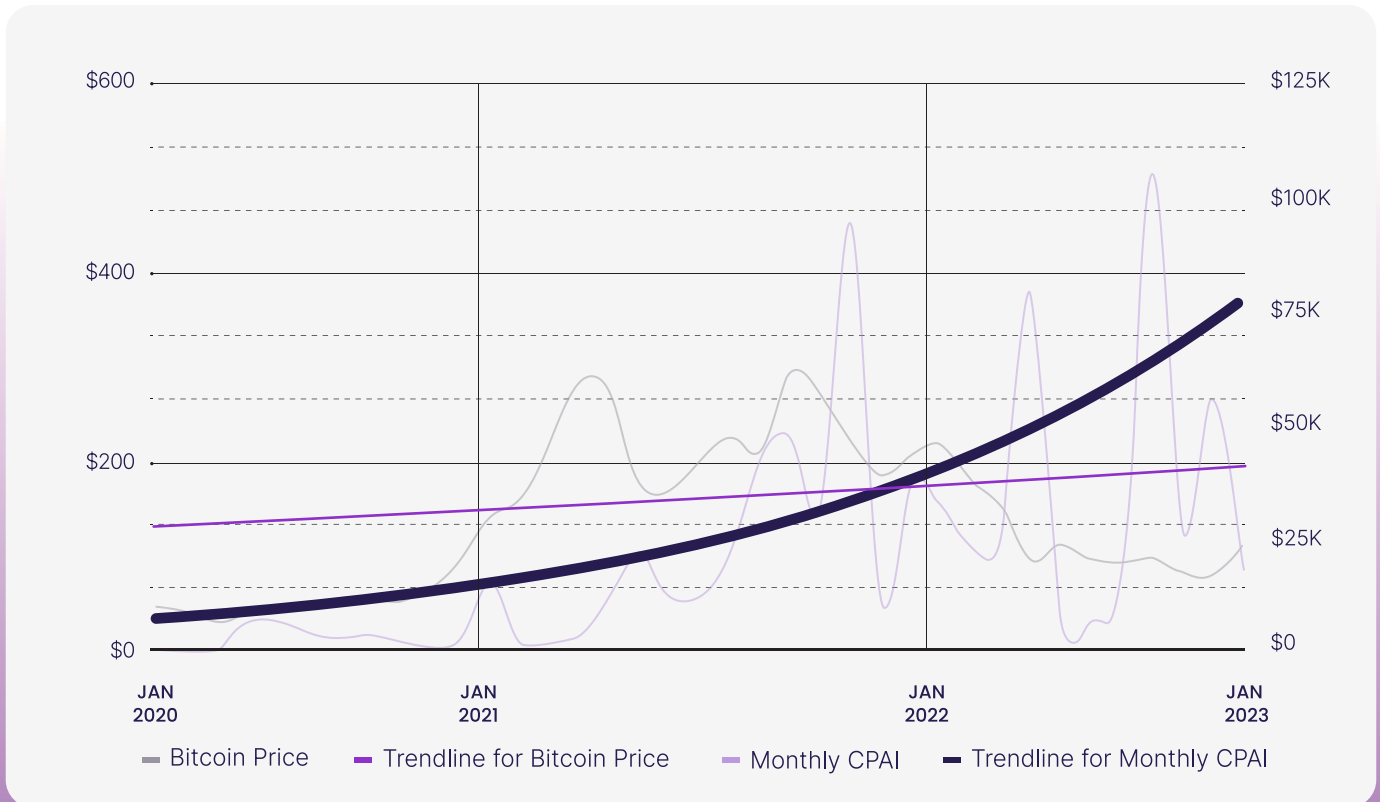
USDC

Most donated cryptocurrency in 2022, after ETH led in 2021, and BTC led in all years prior

Crypto Philanthropy Appears Positioned for Growth

We believe this trend indicates that crypto generosity has matured to where it can withstand market volatility. We also believe that this stability in a down year for crypto prices indicates that the giving method is poised for more growth when markets rebound. With the **crypto user base continuing to grow**, the Crypto Philanthropy Adoption Index (CPAI) trend strongly indicates that we can expect crypto to gain market share as a donation method in the nonprofit sector in the years to come.

Crypto Philanthropy Outperforming Crypto Markets



Key Crypto Philanthropy Health Indicators (2022)

We will unpack these trends in the rest of the report, as they demonstrate the outsized impact crypto had on the nonprofit sector in a year where other industries saw a contraction in the crypto adoption rate.

In part, the outsized stability in crypto philanthropy versus other crypto use cases can be attributed to the tax incentive donors in the US and other countries have to give using this particular donation method. That, in combination with market volatility, drives an abundance of opportunities for crypto users to consider the tax benefits of making a charitable gift with their crypto. However, beyond the black-and-white reality of the tax benefits for donors, there appears to be an enthusiasm for the role crypto philanthropy plays in broader mainstream crypto adoption, as Fidelity points to the fact that **crypto donors remain more generous** than stock donors with the same tax incentive.

As we look ahead, the outsized performance of crypto philanthropy in 2022 appears to indicate that it is not only a sustainable mode of gift acceptance for nonprofits, but one that is poised for unprecedented growth as the market recovers.

CRYPTO PHILANTHROPY

HEALTH INDICATORS

- The average crypto donation was nearly **31 times larger** than the average online gift size in the nonprofit sector (**\$204**).
- **More nonprofits joined** The Giving Block in 2022 than in 2021 (or any other year), showing that the nonprofit sector is not shying away from the new generation of donors.
- The **crypto community grew substantially** in 2022 despite the market, as **more investors** are opening crypto accounts, and **more developers** are building on the protocols.
- Crypto donors supported **all key cause areas**, such as humanitarian aid, mental health, children and youth, disaster and conflict relief, animal rescue and rehabilitation, and much more.
- Crypto philanthropy diversified across “web3” as new communities, **NFT creators and DAOs** used their platforms to support charities.

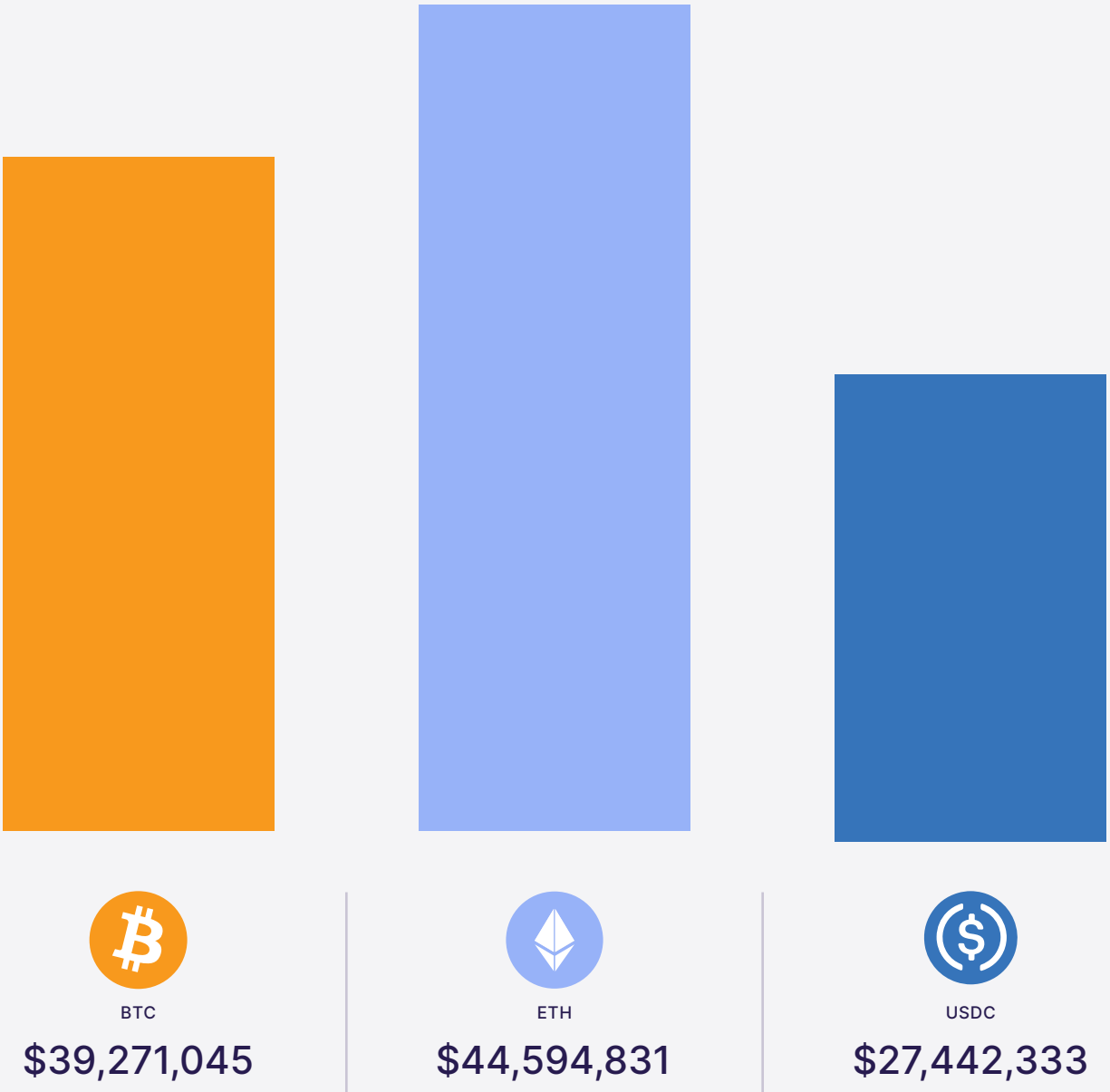
Data, Statistics & Trends

In 2022 our team at The Giving Block saw nonprofit organizations across shape, size, and mission succeed in the emerging crypto philanthropy landscape.

We believe the continued **growth of the crypto user base** played a major role in driving success. The expansion of options opened doors to new crypto donors as well, as we added 20 new cryptocurrencies including APE, DOT, AVAX, BUSD, and SOL.

Further expanding our donor reach was the addition of stock and credit card giving options, which we believed would attract more young donors to crypto giving as they learned about the tax incentive. This increase in the avenues that donors have to discover crypto giving as an option is already generating results, as in 2022 we saw the second-best fundraising year in the history of our platform despite the fundraising conditions being hampered by the turbulent crypto markets.

\$125M ALL-TIME VALUE OF DONATIONS
PROCESSED ON THE GIVING BLOCK (USD)



THE GENEROSITY OF CRYPTO PHILANTHROPY

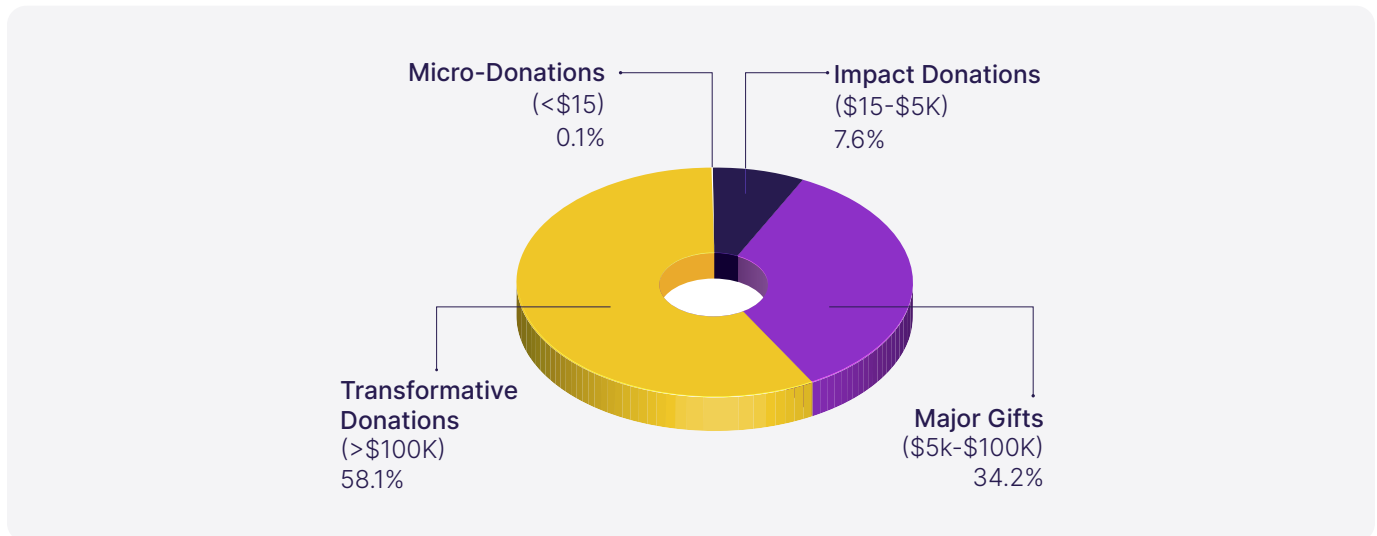
Crypto Major Gifts Data: Cryptocurrency donations continue to be a reliable source of major gifts for nonprofits.

More than 90% of cryptocurrency donation volume came from gifts worth at least \$5,000 at the time of donation. At the same time, small and mid-sized crypto donations had a combined value of several million dollars.

Micro-donations represented a small portion of the crypto donation volume we processed. These donations can be attributed to an increase in the usage of smart contracts in web3 charitable giving, test transactions made by donors before making larger gifts, and those donating crypto for the first time.

This diversity of gift size is a good reminder that crypto philanthropy isn't entirely driven by the generosity of high-net-worth donors. In reality, nonprofits can receive and cultivate support from donors of all giving abilities in the crypto community.

2022 Cryptocurrency Donation Volume by Giving Tier



\$6,295 AVERAGE CRYPTOCURRENCY DONATION SIZE*

* The mean average donation of tax-optimized donations (as defined as \$15 or more, which accounted for 99% of crypto donation volume processed, and most often consist of intentional transactions from crypto donors to support nonprofits).

\$3 AVERAGE MICRO-DONATION SIZE**

** The mean average size of donations under \$15 in value, which include small smart contract transactions, donor "test" transactions and other transactions small enough to demonstrate that they are indicators of donor interest rather than indicators of their giving capacity.

Donations by Cryptocurrency Type

Key Insights

- > What did crypto generosity look like in 2022?
- > What were the most donated cryptocurrencies?

STABLECOINS FOR EVOLVING MARKETS

This year's most-donated asset, USDC, reflected a shift in the evolving crypto market.

Overwhelmingly, crypto donors gave USDC, ETH, and BTC to their favorite charities. The second and third assets, Ethereum and Bitcoin, have been the leading cryptocurrencies by market cap and the most popular assets to donate in recent years.

USDC is another popular asset but it is a *stablecoin*, meaning that it is pegged to the value of another asset—in this case, the US Dollar. This year, we processed USDC donations worth \$22.7 million to charities.

Why was USDC the most popular crypto asset to donate this year? Most of this can be explained by the explosive growth of stablecoins in general. Major financial institutions like BlackRock, Visa and Mastercard have all begun investing in and supporting stablecoins. They are also valued for their utility in on-chain settlements. Stablecoin settlements surpassed \$7 trillion in 2022, which is **significantly more** than Mastercard's \$2.2 trillion.

We suspect there is a correlation between the increasing use of stablecoins in the general crypto ecosystem and the use of stablecoins like USDT, BUSD, DAI, GUSD, and USDC for charitable giving.

2022 Cryptocurrency Donation Volume by Asset

RANK	ASSET	DONATION VOLUME
1	USDC	\$22,703,215
2	ETH	\$12,353,907
3	BTC	\$8,863,964

When, Why and How Crypto Donors Gave

Key Insights

- › Giving trends by quarter and day of week
- › Top causes that crypto donors supported
- › The impact made by anonymous crypto donors

YEAR ROUND, NOT JUST YEAR-END

Crypto donors gave generously throughout the year, despite the market's ongoing volatility.

In the face of market instability, crypto donors showed up to support their favorite causes.

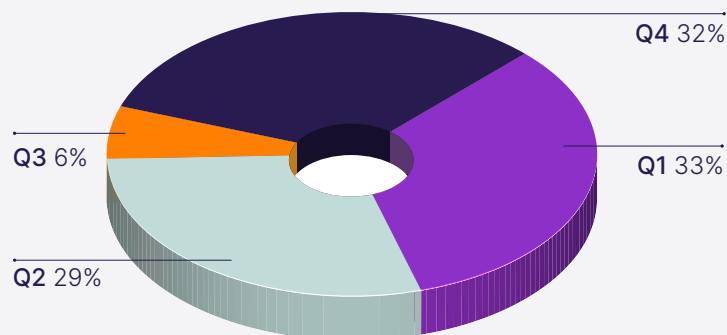
Although the crypto market's steep correction began in mid-November 2021, crypto donors donated millions to causes like humanitarian relief in Ukraine throughout February and March 2022.

They also displayed their generosity during the market's steepest decline of the year, which happened between April and late June 2022. Donors were highly charitable in June, particularly in their support for LGBTQIA+ advocacy and support organizations. Their generosity coincided with the annual LGBT Pride Month celebration and commemoration.

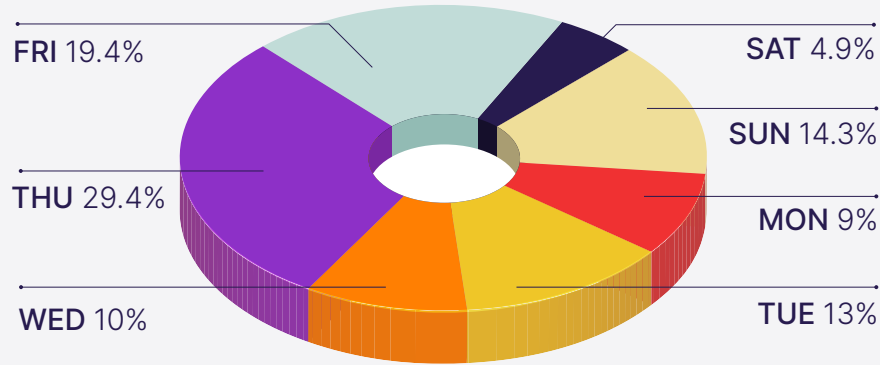
One-third of donations came in during Q4, which is the nonprofit sector's traditional year-end fundraising season. This sustained pattern of giving is remarkable given that the FTX scandal broke in November, which brought more turmoil to the market in an already rocky year.

When more favorable market conditions return, there is good reason to believe that crypto donations will also increase, especially during the year-end giving season.

2022 Cryptocurrency Donation Volume by Quarter



2022 Cryptocurrency Donation Volume by Day of the Week



FUNDING CAUSES THAT MATTER

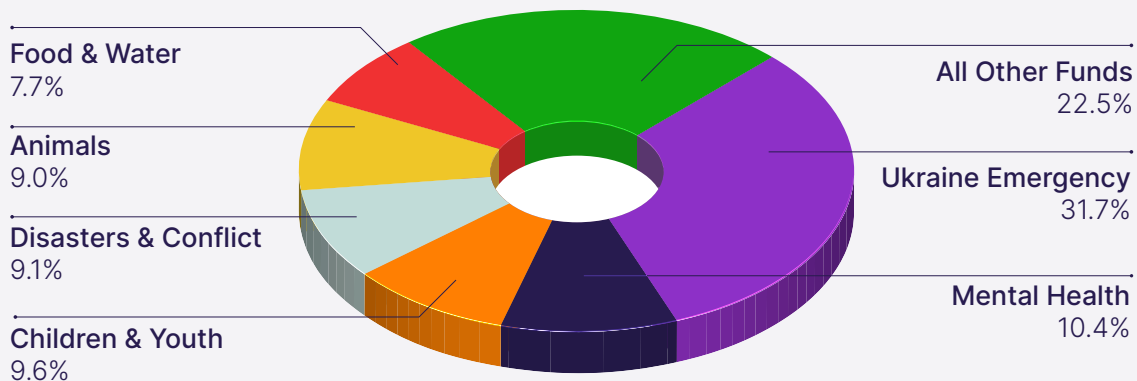
Cause Data: Amid the market turmoil, crypto donors gave to nonprofits working towards a variety of important goals.

Of our signature Impact Index Funds, which bundle together multiple charities working in related cause areas, the most popular were those focusing on Ukraine humanitarian aid, mental health, children and youth, disaster and conflict relief, animal rescue and rehabilitation, and providing food and water.

With donations to each fund distributed evenly to participating charities, the \$2.2 million that crypto donors gave to these funds supported the work of hundreds of nonprofits.

After launching these funds late in 2021, we are thrilled that the crypto community's support of them continued throughout 2022.

2022 Cryptocurrency Donations to Impact Index Funds



RARE BUT IMPACTFUL**Anonymous Donations:** Privacy in giving seems to be a diminishing priority for the crypto donor demographic.

It is a common misconception in the nonprofit sector that most crypto donations are made anonymously. In 2022, 79% of crypto donations made on The Giving Block came from donors who decided to share their details with the charity. Small transactions often occur anonymously, but this behavior is likely the result of donors not wanting to be burdened with the friction of forms.

Ultimately, it is up to the nonprofit whether or not they want to accept anonymous donations. For those that do decide to allow anonymous donations, we're able to respect the right to privacy valued by those anonymous donors who make up the other 21% of crypto giving, while still being diligent in screening donations. When donations are received, anonymous or not, the transaction is vetted to make sure it is not coming from an illicit source. We do this by using Chainalysis where we can trace the source of a donation to give nonprofits confidence that they are only accepting "clean" funds.

79% CRYPTO DONATIONS FROM USERS THAT DID NOT GIVE ANONYMOUSLY

The Number of Nonprofits Accepting Crypto Continues to Grow

Key Insights

- › Growth in nonprofits accepting cryptocurrency donations
- › Crypto adoption trends among America's top charities
- › How tax policy favors crypto donors and the nonprofits they support

THE PRESENT AND FUTURE OF FUNDRAISING**Crypto adoption among nonprofits grew during the bear market.**

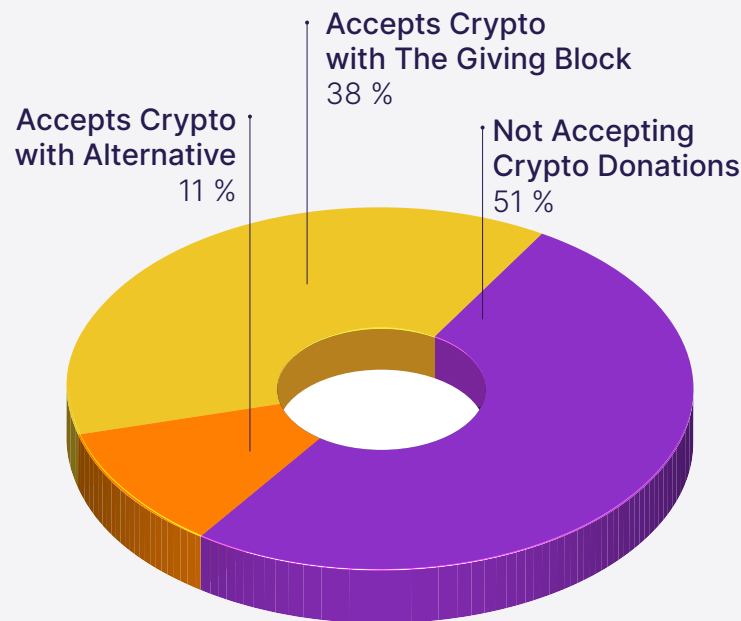
Since 2021, the number of nonprofit clients using our crypto fundraising platform has nearly doubled. We onboarded a record 1,052 nonprofits in 2022, bringing the total to over 2,000.

1,052 NEW NONPROFITS ONBOARDED IN 2022

Crypto adoption skyrocketed among the leading charities

Charities of all sizes and missions started fundraising crypto this year, but this upward trend was particularly noticeable among large charities. Our analysis of Forbes' list of "[America's Top Charities of 2022](#)" found that 49 of them accepted cryptocurrency donations, up from [just 12 of them in 2019](#). Of those 49 crypto donor-friendly charities, 38 (or 78%) use The Giving Block as their crypto fundraising solution, including four of the list's top five biggest charities ([Feeding America](#), [United Way Worldwide](#), [St. Jude Children's Research Hospital](#) and [Direct Relief](#)). In fact, there are now more than 150 nonprofit clients fundraising crypto with The Giving Block with \$100M in annual revenue.

Crypto Adoption Among Forbes' "America's Top Charities of 2022"



78%

PERCENTAGE OF CRYPTO DONOR-FRIENDLY CHARITIES ON FORBES' "AMERICA'S TOP CHARITIES OF 2022" LIST THAT USE THE GIVING BLOCK

151

NUMBER OF NONPROFITS ON THE GIVING BLOCK WITH \$100M+ IN ANNUAL REVENUE

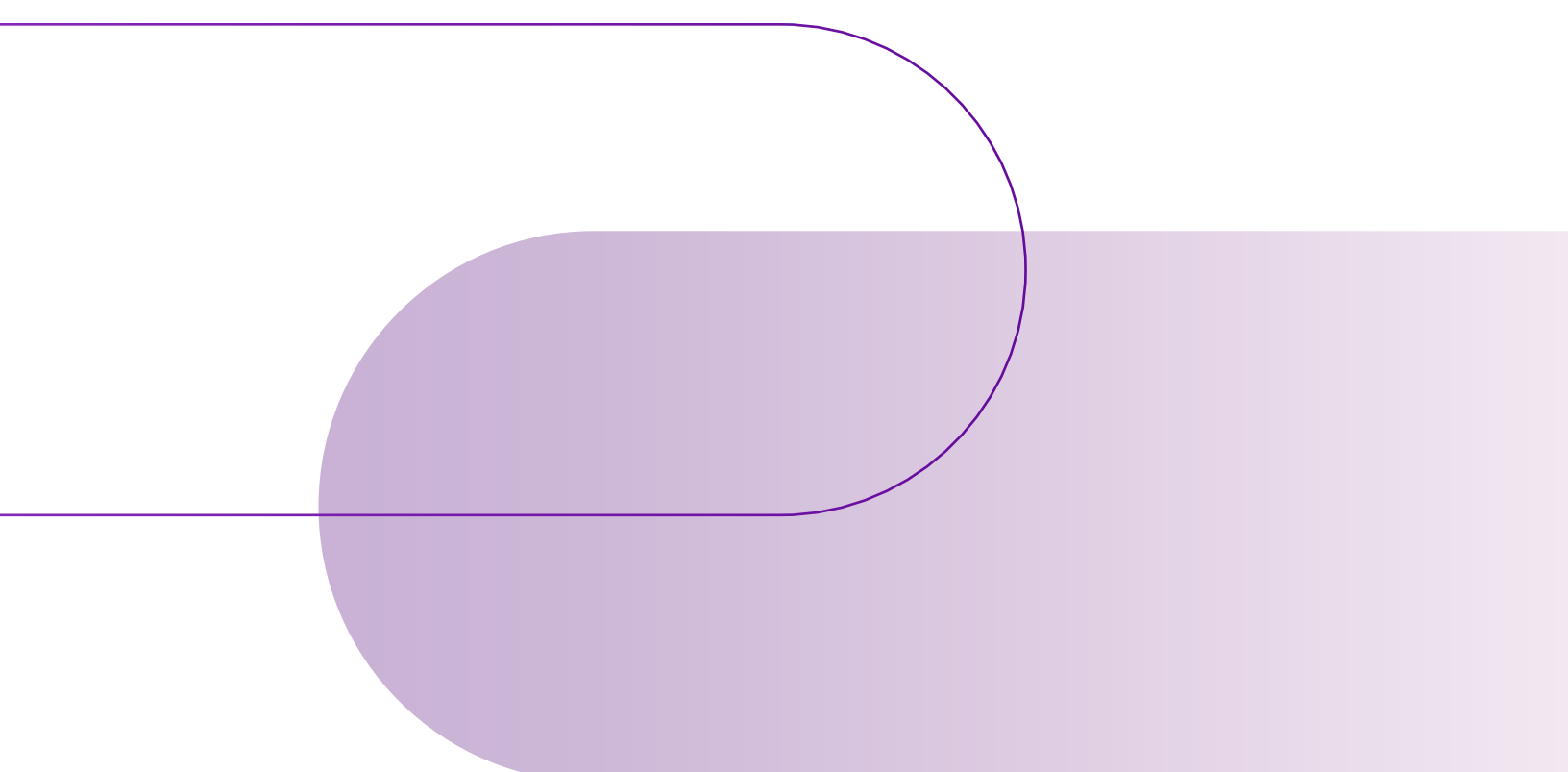
TAX-OPTIMIZED GIVING IS A WIN-WIN SCENARIO

The nonprofit sector raised millions more by accepting crypto donations.

Nonprofits that accept crypto donations enable their supporters to optimize the benefits of their charitable giving in a way that donating cash cannot. In doing so, they are empowering crypto donors to potentially give millions more that would not otherwise be available to donate.

The primary reason is that taxpayers in the US (and elsewhere) are not required to pay capital gains on appreciated assets. For investors with appreciated crypto assets, donating that asset is a savvy financial decision that can lower their overall tax burden while also allowing them to give more. High-net-worth donors have been doing this for years with stocks and other appreciated assets, which is why you see most large donors give appreciated assets rather than cash. Crypto is no different.

For the sake of an example, let's assume that a donor had to pay the top federal capital gains tax rate of 23.8% plus an estimated additional 5% in state taxes. If eager donors could not find charities to accept their crypto donations, they would have had to sell the appreciated crypto and then give the remainder to a charitable organization.




TAX BENEFITS EXPLAINED

Why Donors Are Choosing Crypto Over Cash

Donors pay no capital gains tax on donated cryptocurrency, just like stocks. If you're holding appreciated crypto in the US, that means donating crypto can often be more tax efficient than giving cash.

Here's an example:

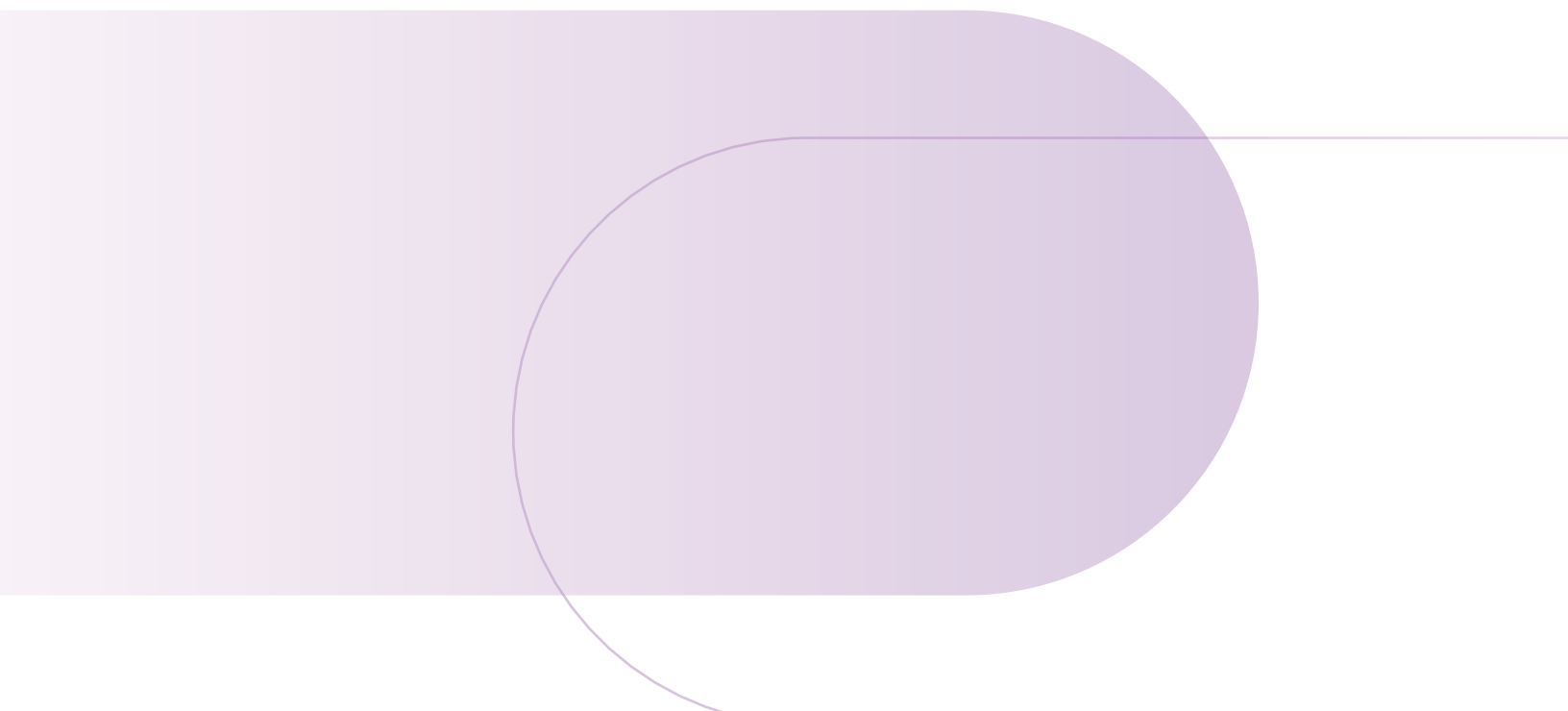
Say two donors want to give **\$1M** to charity...

	 DONOR A GIVES APPRECIATED CRYPTO	 DONOR B SELLS CRYPTO & GIVES CASH
TAXES PAID BY THE DONOR	\$0	\$276,900
WHAT THE CHARITY RECEIVES	\$1,000,000	\$723,100

**In this example, the donor gives \$1M in crypto that they have held for two years. The donor's crypto is up, purchased at a cost-basis of \$77,000. With the federal capital gains tax rate at 23.8%, and state capital gains rates ranging as high as 13.3%, we'll estimate the donor's capital gains tax liability in any particular state as being 30%.*

CRYPTO PHILANTHROPY TRENDS SUMMARY

Though we still face plenty of economic uncertainty, we're excited about the state of crypto philanthropy.

- Anonymous crypto giving is becoming a smaller share of crypto donation volume.
 - Web3 philanthropy is expanding, with NFT philanthropy and DAO philanthropy becoming more common.
 - Stablecoins are continuing to take donation volume market share, demonstrating the growing use of stable-value cryptocurrencies as payment methods, extending beyond the use cases as stores of value and speculative assets.
 - Crypto fundraising has become commonplace among major nonprofits, and we are on pace for the majority of Forbes' Top 100 Charities to be fundraising crypto by early this year.
 - Crypto donation volume across the sector has sustained through bearish conditions, and is poised for growth as the market recovers.
 - With regard to non-cash asset giving more broadly, stock philanthropy is a trend we expect to grow among young donors in 2023 and beyond. We launched a stock-giving tool last year and already more than 1,000 nonprofits are utilizing it to solicit stock donations proactively from their client base. As more streamlined digital tools emerge across the nonprofit sector, we believe young donors will become more aware of the tax incentives and grow into this donation method, similar to crypto.
- 



Forecast

2023-2032

How much will crypto philanthropy grow over the next decade?

The Giving Block has created the world's first index for measuring and predicting growth in crypto giving. In 2020, 2021 and now 2022, crypto philanthropy has outperformed crypto market trends. As an index for the health of crypto philanthropy, we look at the monthly total in crypto donated via The Giving Block compared to the average price of Bitcoin during that same period (Bitcoin being a crude but largely effective index for the performance of the broader market). We call this the **Crypto Philanthropy Adoption Index (CPAI)**.

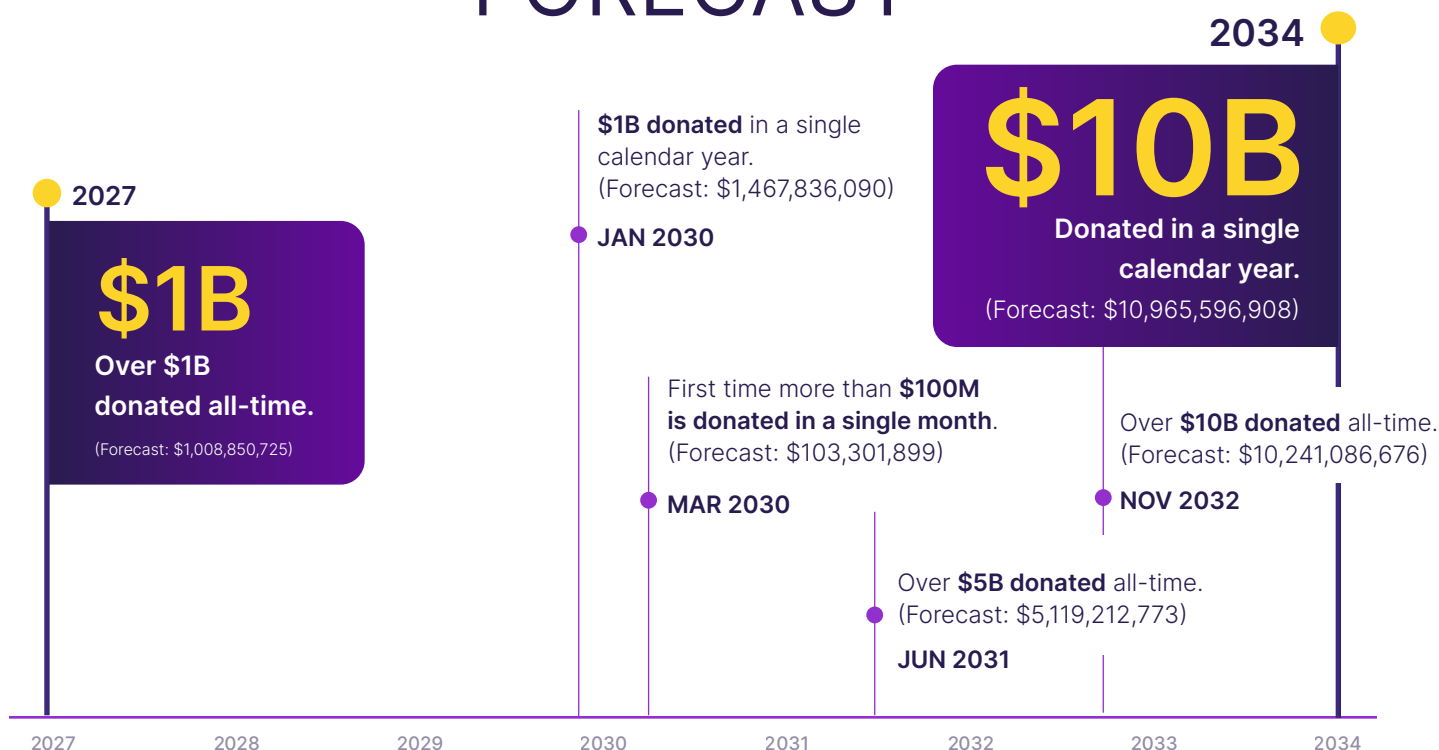
As expected, surging crypto values often drive an increase in donations, while a tough year for crypto can mean less giving. However, these trends don't happen in lockstep. The CPAI helps us determine if changes in crypto philanthropy are outperforming or underperforming the crypto market as a whole.

In the three years we've studied CPAI data, we've seen the crypto philanthropy growth rate outperform the broader crypto market. Crypto price surges have driven even larger crypto philanthropy booms, and giving held up far better than the market during downturns. What these three years of CPAI data also tells us is that we should expect the growth of crypto philanthropy to outperform that of the broader crypto market for the foreseeable future. This is especially exciting when you consider that cryptocurrencies remain one of the **best performing asset classes** of the last decade, even after the market cap's correction in 2022.

By leveraging donation volume data, Bitcoin price data and the CPAI, we believe we've developed the first methodical, data-driven projections for crypto donation volume in the years to come. We have reason to believe that if those trends continue for years to come, we will see positive long-term growth in crypto charitable giving.

We have forecasted the following key crypto giving milestones on The Giving Block as the crypto market continues to mature:

CRYPTO PHILANTHROPY FORECAST



Crypto Growth Drivers

In July 2022, a report by Boston Consulting Group, Bitget, and Foresight Ventures **predicted** that there will be 1 billion crypto users by the year 2030. This is an exponential increase from today's total global user base, widely accepted to be roughly 300 million.

With crypto usage nearing a **"hyper-adoption phase"** according to Wells Fargo's Global Investment Strategy Team, we believe that crypto philanthropy will experience a similar upward trajectory in the coming years. Still, crypto philanthropy appears poised to outpace crypto.

Crypto Philanthropy Growth Drivers

All signs point to growth in crypto philanthropy. Some of the drivers appear to include:

1. Crypto acceptance by nonprofits continues to outperform expectations

More than 150 nonprofits with annual revenues of \$100M+ are now fundraising crypto via The Giving Block. One after another, America's leading charities are embracing crypto. We project that all of the top 100 U.S. charities will accept cryptocurrency donations by 2024.

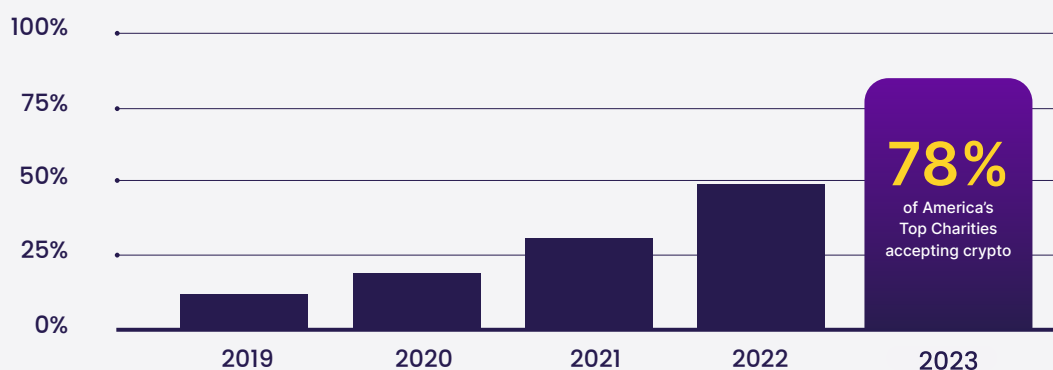
2. The rise of NFT philanthropy

In 2021, NFT fundraisers emerged as a trend, and we helped raise tens of millions of dollars for charities via creators auctioning off their web3 artwork, peaking when Gary Vaynerchuk's NFT fundraiser got the trend picked up **on CNBC**. In 2022, NFT philanthropy remained a multimillion dollar philanthropic channel for charities on our platform with **Stella Artois** and Vaynerchuk's "VeeFriends" project driving some of the biggest events of the year.

3. Taxes

Though it's a decidedly less exciting factor, this is the force that underpins it all. People would not be so quick to part with their best performing investments if not for the incredible **tax relief opportunity** granted to those who do. As more people in crypto become educated about the tax incentives each year, the donor community will continue to grow.

Projection: Top Charities Accepting Crypto



Methodology: How We Calculate Our Forecasts

While past performance doesn't guarantee future results, using years of Bitcoin price data, we were able to generate a sound projection for crypto philanthropy's growth.

Forecasting Bitcoin's Price

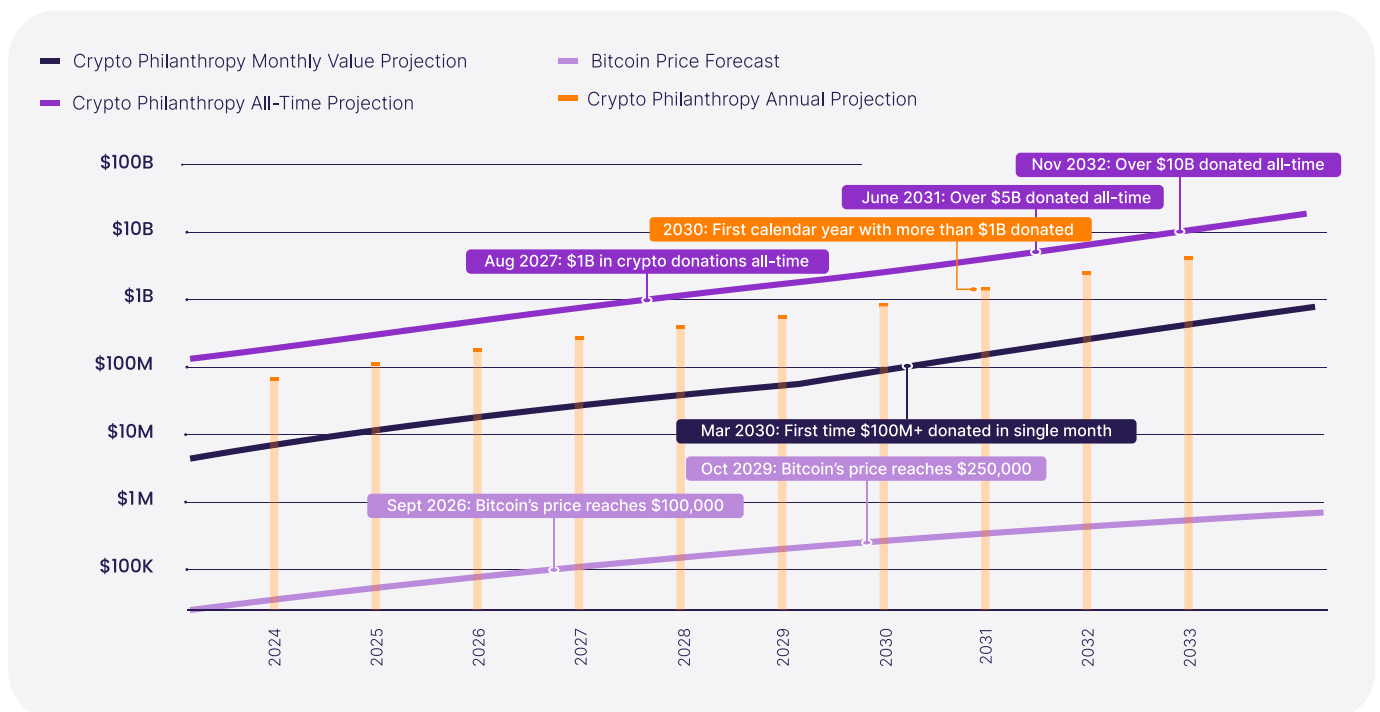
The general consensus is that the crypto market cap (and the global crypto user base) will rise over the next ten years. So we used historical Bitcoin price data to calculate a growth rate, and accompanying deceleration of that growth, that we believe demonstrates the most logical progression over the years to come. This calculation does not take into account subjective information such as predictions around the timing of regulatory changes. It also does not account for external economic forces. Finally, the growth rate, and deceleration rate for that growth, increase and decrease respectively along a consistent progression. We recognize that, in reality, Bitcoin price growth will not occur consistently.

Forecasting Crypto Donation Volume

Similar to how we calculate the expected growth rate of Bitcoin's value, we used our historical CPAI data to calculate a growth rate, and accompanying deceleration rate for that growth, that we believe generates the most accurate estimate of how much crypto will be donated as the crypto market continues to mature. Similar to our Bitcoin prediction, this forecast is designed to generate the most accurate estimate of donation volume over a multi-year time frame. The smooth growth rate is designed to give us the most accurate predictions over that multiyear period, and not an indication that we do not expect to see volatility in reality along the way.

Though this projection reflects The Giving Block's data, we hope to collaborate with others in the crypto philanthropy space to develop a more comprehensive projection for the crypto giving landscape.

Projection: 10 Year Crypto Philanthropy Forecast



Conclusion

In the face of a turbulent market, several indicators showed that crypto philanthropy has strengthened its position as a reliable vehicle for charitable giving. In the coming years, we expect to see crypto philanthropy gaining more prominence in the nonprofit sector and among crypto investors, as a vehicle for both tax savings and social change.

Looking Back

Throughout 2022, cryptocurrency donors remained committed to supporting important causes with their crypto. At the same time, we saw more nonprofits embrace crypto fundraising than in the year prior. Overall, in the face of a turbulent market, several indicators showed that crypto philanthropy has strengthened its position as a reliable vehicle for charitable giving.

Key Takeaways from 2022

- More than **\$125 million** in cryptocurrency has been donated via The Giving Block to date.
- The largest crypto donation processed by The Giving Block in 2022 was valued at **\$9.4 million**.
- A record number of nonprofits (**1,052**) joined The Giving Block in 2022.
- The average size of a tax-optimized cryptocurrency donation was **\$6,295**.
- For the first time, the stablecoin **USDC was the most donated crypto asset** via The Giving Block. In previous years, BTC and ETH have been the most-donated cryptocurrencies.

Crypto Philanthropy Health Indicators

- The average crypto donation was nearly **31 times larger** than the average online charitable gift (\$204).
- More nonprofits joined The Giving Block in 2022 than in 2021 (or any other year), showing that the nonprofit sector is **eager to embrace** a new community of donors.
- In the face of the bear market, the **crypto community grew substantially** in 2022, evidenced by more new investors and developers in the ecosystem.
- Crypto donors supported a broad spectrum of **major cause areas**, including disaster relief, humanitarian aid, civil and human rights advocacy, environmental conservation, and much more.
- Crypto philanthropy was embraced by a wider community, including **NFT creators**, crypto and blockchain companies, and **DAOs**, which used their platforms to support charities and advocate for their favorite causes.

Looking Forward

In the coming years, we expect to see crypto philanthropy gaining more prominence in the nonprofit sector and among crypto investors, as a vehicle for both tax savings and social change.

Selected Milestones From Our Growth Forecast

- August 2027: Over \$1B donated all-time.
- March 2030: More than \$100M donated in a single month.
- By the year 2030: First calendar year with more than \$1B donated.
- By the year 2032: Over \$10B donated all-time.

Growth Drivers of Crypto Philanthropy

- Crypto acceptance by nonprofits continues to outperform expectations.
- The rise of NFT philanthropy offers a new way to drive charitable giving.
- The tax relief opportunity incentivizes cryptocurrency donors to give.

About The Giving Block

The Giving Block, a Shift4 company, is the platform helping nonprofits fundraise more effectively from modern philanthropists. Pioneers of the “Crypto Philanthropy” movement, The Giving Block developed the leading solution for cryptocurrency donations, taking crypto and NFT donations mainstream to the nonprofit sector. The Giving Block’s team then developed a stock-giving experience built to empower even more donors to give non-cash assets. When combined, The Giving Block’s product suite empowers more donors than ever to give assets to their favorite causes. Today, thousands of nonprofits are using The Giving Block to fundraise from modern donors.



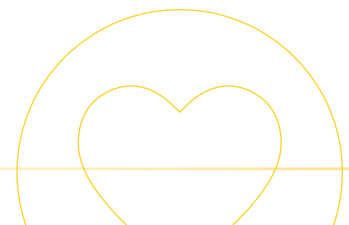
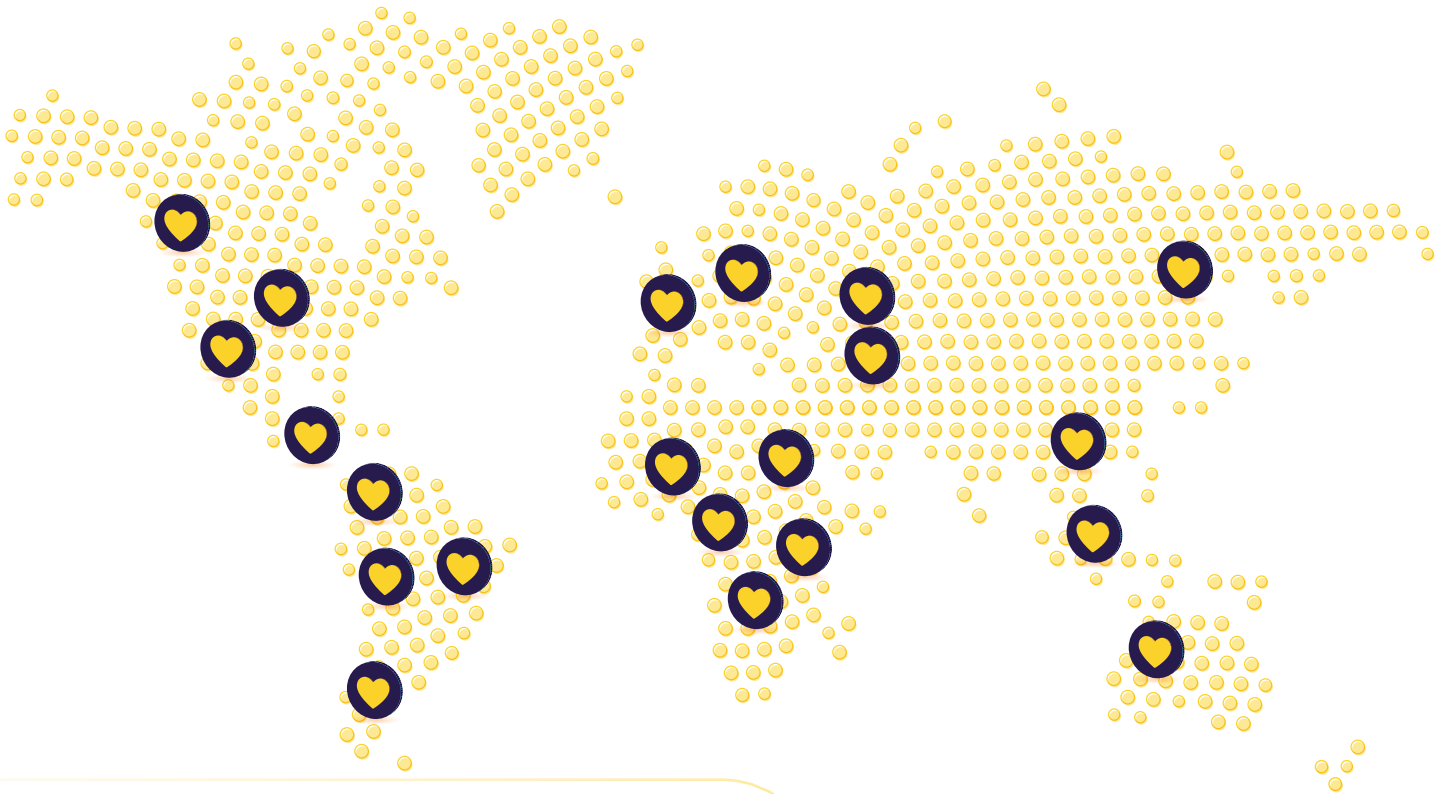
2022 Case Studies

Crypto: A Force for Good

CASE STUDIES

How Crypto is a Force for Good Around the World

The Giving Block is the trusted crypto fundraising solution for over 2,000 nonprofits that work in numerous cause areas. Thanks to their global impact and the generosity of their supporters, we have seen crypto philanthropy make a positive difference all over the world for individuals, communities, ecosystems, and the welfare of animals.



UKRAINE

Humanitarian Crisis Relief

Conflict in Ukraine began on February 24, 2022. By March 3rd, over \$54M in crypto donations had been made to the Ukraine Government to help fund military defense efforts.

Amidst this emerging humanitarian crisis, The Giving Block raised \$724,415 in cryptocurrency donations for nonprofit organizations working on the ground in Ukraine or neighboring countries, via our Ukraine Emergency Response Fund.

Through crypto donations, nonprofits including CARE, Save the Children, Lifting Hands International, Food for Life, and more provided aid to those impacted in Ukraine.

In 2022, crypto donors generously supported CARE's emergency response to the war, providing vulnerable refugees and families trapped in conflict areas with urgent aid, including shelter, clean water and food, and direct cash assistance.

Cryptocurrency donations to Lifting Hands International also made a major impact on programs in Ukraine, where Lifting Hands has 10 operating centers distributing critical winter aid to regions hardest hit by the war. Lifting Hands distributed gas-powered generators, propane heaters, battery-powered infant incubators, sub-zero sleeping bags, long underwear, and more to hospitals, shelters, and orphanages where power is often lost due to Russian shelling.

“Circle is proud to demonstrate solidarity with Ukraine by supporting The Giving Block’s Ukraine Emergency Response Fund to encourage the crypto and Web3 community and users of USDC everywhere to support humanitarian relief efforts.”

Dante Disparte

Chief Strategy Officer & Head of Global Policy, Circle



KENYA, SIERRA LEONE, AND UGANDA

Providing Clean Water

In 2022, crypto donations to The Water Project provided clean drinking water to nearly 20,000 people across Kenya, Sierra Leone, and Uganda, thanks in part to Shift4's Founder and CEO Jared Isaacman and The Giving Block's "Caring With Crypto" donation match initiative, which led to a \$2M donation windfall. The organization is transparent about the impact donors can make: 1.33 BTC (at the time of writing this report) can provide clean drinking water for an entire school.

"This donation is transformative in that it allows an organization like ours to know what we have to count on. Big gifts like this allow us to not only have the hope and faith, but the certainty to move forward in communities and take some bold steps."

Peter Chasse

President, The Water Project



USA

Funding Groundbreaking Medical Research

A record-breaking crypto donation of \$9.4M was given to The University of Maryland to fund the study of air disinfection to prevent future pandemics. The donor was Ethereum's co-founder Vitalik Buterin, through his Balvi Filantropic Fund. Buterin has shown his generosity as a crypto philanthropist time and again over the years.

"We have the technology to prevent airborne spread of respiratory diseases. But if we are going to use these technologies to control the next pandemic, we must invest in it now, before it starts. This generous gift from Balvi is going to help us lay the groundwork to make that happen."

Professor Donald K. Milton, M.D.

PHAB Lab Director, University of Maryland

AUSTRALIA

Protecting Rainforests Under Threat

Crypto donors have supported a variety of environmental issues and conservation efforts, including Rainforest Restoration's work to protect and preserve the Daintree Rainforest in Diwan, Australia—the world's oldest rainforest.

“In addition to buying back this precious habitat, home to many rare and threatened species, donations support our growing restoration program. We're amazed at the attention we received through The Giving Block, it's obvious that our mission has touched the minds and hearts of individuals worldwide.”

Branden Barber
CEO, Rainforest Restoration



AFGHANISTAN (AND GLOBALLY)

Protecting Children in Conflict Zones

In locations such as Afghanistan, many children and their families require emergency care and supplies to survive and stay safe. Organizations like Save the Children work directly on the ground with communities in need to provide in-demand resources, powered in part by the generosity of cryptocurrency donors.

“We convert cryptocurrency donations to immediate impact. This year donations supported children fleeing conflicts like Ukraine and Afghanistan, families suffering from the hunger crisis in countries like Somalia, and those impacted by climate disasters, such as Hurricane Ian in the United States.”


Ettore Rosseti
Lead Advisor, Digital, Marketing, Innovation, Save the Children



USA (AND GLOBALLY)

Providing Aid to Refugees

Crypto donations have helped Lifting Hands International provide aid to refugees in more than 18 countries around the world. With a humanitarian aid warehouse located in American Fork, Utah, Lifting Hands International collects, sorts, packs, ships, and distributes high-quality humanitarian aid to refugees around the world. In 2022, the organization also completed 255 housing setups for local refugees being resettled in Utah.



“Donor support makes everything we do possible, whether it’s winter aid for displaced people in Ukraine, humanitarian aid distribution to Rohingya refugees in Bangladesh, goat milk distribution to Syrian refugees in Jordan, or language training programs for Yazidi Refugees at our Community Center in Greece. Lifting Hands International maintains less than 2% overhead, so \$0.98 of every \$1 donated directly supports refugees through our impactful programs around the world.”

Hayley Smith

Founder & Director, Lifting Hands International

INDIA

Providing Lunches for School Children

Food for Life Global is on a mission to ensure no one goes hungry, by providing plant-based meals to those in need. In 2022, Food for Life’s crypto donations provided free lunches to the poorest children in schools across India.

“With the donations that came through The Giving Block in 2022, Food for Life Global has provided meals to over 100,000 children in need via our network of food relief projects in 65 countries, as well as supported our animal rescue partner’s project by expanding their capacity.”

Paul R. Turner

International Director & Co-Founder, Food for Life Global



UGANDA, BURUNDI, INDIA, PORTUGAL, BRITISH COLUMBIA

Planting Trees Across the Globe

Crypto donations through The Giving Block have helped One Tree Planted plant over 230,000 trees. These trees were planted across a variety of projects in different regions, from the Amazon and Africa, to Europe, and India.

“Trees help clean the air we breathe, filter the water we drink, and provide a habitat to over 80% of the world’s terrestrial biodiversity. The trees planted as a result of The Giving Block donations will have a lasting impact on nature, biodiversity, and communities for years to come.”

Ashley Lamontagne

Sr Partner Marketing Manager, One Tree Planted



GUATEMALA, GHANA, LAOS

Providing School Supplies and Educational Materials

Crypto donations help Pencils of Promise fulfill its mission of creating a world where people everywhere feel empowered through high-quality educational opportunities, adequate tools to promote good health, and school-based emotional and social support to self-actualize.



“In 2022 Pencils of Promise received \$223,000 in crypto donations that helped us build school infrastructure, provide clean water, support girls, train teachers, and provide learning resources to support over 1,000 teachers and 30,000 students throughout Guatemala, Ghana, and Laos.”

Kailee Scales

CEO, Pencils of Promise

UKRAINE (AND GLOBALLY)

Providing Relief to the LGBTIQ Community Globally

Outright International provides immediate relief and assistance to LGBTIQ people suffering on the front lines of numerous global crises. This includes providing food, shelter, health care, mental health support, legal assistance, and much more. More than 4.2 million people were reached directly through Outright International's external communications in 2022, raising the visibility of LGBTIQ issues to new audiences around the world.



“Tens of thousands of LGBTIQ people have been reached around the world through Outright’s programs in 2022. More specifically, our COVID Fund has provided emergency relief to 170,000+ people and our Ukraine Fund has reached more than 25,000 people suffering because of the Russian invasion.”

Katie Hultquist

Director of Leadership, Outright International

About The Giving Block

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Donation Acceptance Solutions

Accept Crypto Donations

- Accept donations in all the top cryptocurrencies

Accept Stock Donations

- Accept donations of all publicly traded stocks

Institutional Gift Acceptance

- Dedicated Private Client Services team to help high-net worth donors facilitate larger and more complex gifts

Online Donation Acceptance

- Debit and Credit Card Donations
- Digital Wallets like Apple Pay, Google Pay, PayPal, Venmo

Donor Solutions

Crypto Crowdfunding Platform

- Directory of Nonprofits Accepting Crypto via The Giving Block

P2P Fundraisers

- Launch and run fundraisers

Private Client Services

- For making large and/or complex gifts

Notable Campaigns

Founded and Operate Annually:

- Crypto Giving Tuesday
- Caring With Crypto
- NFTuesday

Other Highlights

The Crypto Giving Pledge (Founded and Operate)

Website

www.TheGivingBlock.com



The Giving Block
A SHIFT4 COMPANY

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