



2021 EDELGIVE HURUN PHILANTHROPISTS OF THE CENTURY

*In Search of the Top 50 Biggest Philanthropists of the
Last 100 Years.*



Introduction

Circa 9500 years ago, Sumerians used baked clay as financial tokens to enable trade. While one shape denoted cattle, another with a different shape represented oil. The roots of modern entrepreneurship is at these Sumerian tokens. Many civilizations existed before money, but none would have gotten far without it.

Moving forward, the end of the 19th century kindled “The progressive era” and witnessed the rise of some of the most revered entrepreneurs such as Jamsetji Tata, Andrew Carnegie and so on. The world registers some of them as legends because they were not only super wealth creators but also progressive philanthropists, who believed in distributing the wealth they created.

Hurun and EdelGive Foundation have been chronicling the stories of living philanthropists through our Philanthropy Lists. However, the objective of this ‘once in a century list’ is to understand the Top 50 Philanthropists who were alive during the last century. Through these lists we have tried to understand the stories of some of these philanthropists and how their legacy has been carried forward across generations.

The father of Indian industry, Jamsetji Tata, tops the list followed by Bill Gates and Melinda French Gates. The average donation of the list is US\$16.5bn and the threshold to enter the list is US\$3.6bn. The list has entrants from 6 countries, and the youngest in the list is 49-year-old Ma Huateng.

This list is about the legends of philanthropy, and we hope it inspires.

Happy reading.

2021 EDELGIVE HURUN PHILANTHROPISTS OF THE CENTURY

US\$832BN TOTAL DONATIONS FROM WORLD'S MOST GENEROUS INDIVIDUALS IN LAST CENTURY, OF WHICH US\$503BN FROM FOUNDATION ENDOWMENTS AND US\$329BN FROM DONATIONS TO DATE

USA TOPPED THE LIST WITH 39, FOLLOWED BY UK WITH 5, CHINA 3, INDIA 2 AND PORTUGAL AND SWITZERLAND 1 EACH

NEWYORK, WHICH IS HOME TO 10 OF THE FOUNDATIONS OF THE TOP 50, IS THE PHILANTHROPY CAPITAL OF THE WORLD, FOLLOWED BY LONDON WHICH IS CENTRE TO 5

WITH TOTAL DONATIONS OF US\$102.4BN JAMSETJI TATA OF INDIA TOPS 2021 EDELGIVE HURUN PHILANTHROPISTS OF THE CENTURY

BILL AND MELINDA GATES SECOND WITH DONATIONS VALUED AT US\$74.6BN

WARREN BUFFETT FIFTH WITH US\$37.4BN, MAINLY TO BILL AND MELINDA GATES FOUNDATION

13 ALIVE AND 37 PASSED AWAY

MACKENZIE SCOTT, EX-WIFE OF JEFF BEZOS, DONATED US\$8.5BN DIRECTLY TO CHARITIES, MOST EVER IN A SINGLE YEAR BY A LIVING DONOR

US\$30BN IN ANNUAL GRANTS

AVERAGE AGE OF FOUNDATION 58 YEARS, WITH OLDEST FOUNDATION SET UP IN 1892 BY JAMSETJI TATA AND YOUNGEST IN 2016 BY PONY MA HUATENG OF TENCENT

66% RUN BY FOUNDERS OR FOUNDING FAMILY MEMBERS

EDUCATION AND HEALTHCARE MOST POPULAR CAUSES FOLLOWED BY SOCIAL WELFARE

EDELGIVE and HURUN INDIA release the 2021 EdelGive Hurun Philanthropists of the Century

(23 June 2021, Mumbai) Hurun Research and EdelGive Foundation today released the 2021 *EdelGive Hurun Philanthropists of the Century*, a ranking of the world's most generous individuals from the past century. This is the first year of the ranking.

The ranking is based on Total Philanthropic Value, calculated as the value of the assets today together with the sum of gifts or distributions to date. For example, the Total Philanthropic Value of George Soros is the sum of current endowment of value of The Open Society Foundations (US\$18bn) together with donations to date of US\$16.8bn, ie a total of US\$34.8bn. The Giving Pledges have not considered due to their non-binding nature.

The world's 50 most generous individuals in the last century came from five countries, overwhelmingly led by the US with 39, followed by 5 from the UK, 3 from China, 2 from India and 1 from Portugal and Switzerland. Their donations amounted to US\$832bn, of which US\$503bn are in foundations today and US\$329bn have been disbursed in the last century.

Vidya Shah, Executive Chairperson of EdelGive Foundation, said "In the age of the information overload, the EdelGive Hurun Report enables a more holistic understanding of the trends, motivations and mindsets that drive philanthropy across the world. The Report lays down a narrative, indicating the path that the philanthropic sector has taken to get here/to this point, and charts the course that it may likely take moving forward."

Rupert Hoogewerf, Chairman and Chief Researcher of Hurun Report, said: "The stories of the world's biggest philanthropists of the last century tells the story of modern philanthropy. The legacies of the world's earliest billionaires such as Carnegie and Rockefeller, through to the Bill Gates and Warren Buffett's of today, show how wealth created has been redistributed."

"Whilst American and European philanthropists may have dominated the thinking of philanthropy over the last century, Jamsetji Tata, founder of India's Tata Group, is the world's biggest philanthropist."

"Many of the philanthropists made the donation in the second generation rather than the first, such as the story of the Ford Foundation, which was set up by the son of Henry Ford."

"Today's billionaires are not keeping up with philanthropy, making money much faster than they are giving it away. The speed of wealth creation is nothing short of staggering. Three individuals added more than US\$50bn in a single year, led by Elon Musk with US\$151bn, on the back of the rise of e-cars, whilst e-commerce billionaires Jeff Bezos of Amazon and Colin Huang of Pinduoduo added US\$50bn each. At this rate, expect to see fifty or more break through the US\$100bn mark within the next five years."

"How many billionaires are there in the world? The world today has probably 7,500 dollar billionaires, up 1,000 on last year, assuming that for every one Hurun Research found, we have probably missed at least one if not more, particularly from the Gulf states. We have found 696 billionaires in the USA, for example, suggesting the true number should be at least double that, perhaps as many as 1,500. In China, we have found over 1000, but the actual number is probably closer to 2,500."

Anas Rahman Junaid, MD and Chief Researcher of Hurun India said: "It is a proud moment to see an Indian top the *2021 EdelGive Hurun Philanthropists of the Century*."

Table 1: Top 10 of the 2021 EdelGive Hurun Philanthropists of the Century

Rank	Original Philanthropist	Estimated Current Value of Donation (US\$bn)	Start of Key Endowments	Key Person Today	Country	Main Cause
1	Jamsetji Tata	102.4	1892	Ratan Tata	India	Education, Healthcare
2	Bill Gates & Melinda French Gates	74.6	2000	Bill Gates & Melinda French Gates	USA	Healthcare
3	Henry Wellcome	56.7	1936	Eliza Manningham-Buller	UK	Healthcare
4	Howard Hughes	38.6	1953	Clayton S. Rose	USA	Research & Development
5	Warren Buffett	37.4	2006	Warren Buffett	USA	Healthcare
6	George Soros	34.8	1979	George Soros	USA	Human Rights & Justice
7	Hans Wilsdorf	31.5	1945	Marc Maugué	Switzerland	Community Development
8	JK Lilly Sr	27.5	1937	N. Clay Robbins	USA	Community Development
9	John D Rockefeller	26.8	1913	Sharon Percy Rockefeller	USA	Healthcare
10	Edsel Ford	26.6	1936	Darren Walker	USA	Human Rights & Justice

Source: 2021 EdelGive Hurun Philanthropists of the Century.

With total donations value estimated at **US\$102.4bn**, **Mumbai-based Jamsetji Tata** (1839-1904), was the world's biggest philanthropist of the last century. The total philanthropic value of Tata is made up of 66% of Tata Sons, estimated at US\$100bn, solely based on the value of listed entities. Tata made his fortune in the 1870s after floating Central India Spinning Weaving and Manufacturing Company and set up the JN Tata Endowment in 1892 for higher education, which was the beginning of Tata Trusts. **Jawaharlal Nehru, India's first prime minister, often mentioned him as the 'One Man Planning Commission'.**

'Bill & Melinda Gates' are amongst the most respected names in modern philanthropy. With total donations of **US\$74.6bn**, **Bill Gates & Melinda French Gates** are second in the 2021 EdelGive Hurun Philanthropists of the Century. Their total philanthropic value is the sum of the current endowment of the value of the foundation at US\$49.8bn together with their cumulative donations of US\$24.8bn. The couple established the Bill & Melinda Gates Foundation in 2010 with a focus on public health, education and climate change, the same year that they created with Warren Buffett the 'Giving Pledge', a movement encouraging billionaires to donate the majority of their wealth to charity. As of 2021, there are 220 pledgers from 25 countries. Despite the recent announcement of their divorce, the couple will remain

co-chairs and trustees of the Bill and Melinda Gates Foundation with ‘no changes’ to their roles or the organization.

With donations totaling **US\$56.7bn**, **Henry Wellcome** (1853-1936) of the UK is in 3rd spot in the *2021 EdelGive Hurun Philanthropists of the Century*. Wellcome, who made his initial wealth in pharmaceuticals in the late 1800s set up the Wellcome Trust on his death in 1936, to support health care causes. In 1995, the Wellcome Trust sold Wellcome Plc to GlaxoSmithKline and became a financially independent trust. Donations are the sum of the current endowment value of Wellcome Trust (US\$38.4bn) and cumulative donations to date of US\$18.3bn.

Film tycoon **Howard Hughes** (1905-1976) was 4th spot in the *2021 EdelGive Hurun Philanthropists of the Century*. Hughes established the Howard Hughes Medical Institute in 1953 to support biomedical research. In 1985, the Howard Hughes Medical Institute sold the Hughes Aircraft Company for US\$5.2bn, becoming the richest single philanthropic endowment surpassing Ford Foundation. Donations are the current endowment value of Howard Hughes Medical Institute (US\$21.2bn) together with cumulative donations of US\$17.4bn.

With personal donations of **US\$37.4bn**, **Warren Buffett**, popularly known as the ‘**The Oracle of Omaha**’, is the only individual without a significant philanthropic foundation to feature in the top 10 of the *2021 EdelGive Hurun Philanthropists of the Century*. Buffett gifted the bulk of his Berkshire Hathaway shares to the Bill and Melinda Gates Foundation, as well as the Susan Thompson Buffett Foundation and non-profits founded by his children. Buffett has given away more than US\$37bn as part of his yearly commitments and intends to donate his remaining shares within 12 years.

‘**The Man Who Broke the Bank of England**’ **George Soros** is 6th in the *2021 EdelGive Hurun Philanthropists of the Century*. Soros began his philanthropy in 1979 by giving scholarships and creating the Open Society Foundation, that includes more than 20 national and regional foundations. In 2017, Soros transferred US\$18bn to Open Society Foundations. Donations include the current endowment value of The Open Society Foundations (US\$18bn) and cumulative donations of US\$16.8bn.

Hans Wilsdorf (1881 – 1960), the founder of Rolex is on the 7th position in the *2021 EdelGive Hurun Philanthropists of the Century*. He endowed his economic ownership in Rolex, the watchmaking empire, to create Hans Wilsdorf Foundation in 1945. Currently, the foundation is administered by an 8-member board and has been making an estimated annual donation more than US\$100mn.

With donations of **US\$27.5bn**, **JK Lilly Sr** (1861-1948) is 8th position in the *2021 EdelGive Hurun Philanthropists of the Century*. Lilly Endowment was created in 1937 by JK Lilly Sr. and his sons to support community development, education and religion. Since its inception, the endowment donated more than US\$10.9bn, most of them in Indiana and has an endowment value of US\$17bn.

Often considered **the wealthiest American of all time**, **John D. Rockefeller** (1839-1937) is in 9th spot on the list. Rockefeller established the Rockefeller Foundation in 1913 with a

US\$100mn corpus and gave away US\$540 million (US\$9.7bn adjusted for inflation) before his death in 1937. The Foundation has distributed more than US\$22bn in current value since its inception.

Edsel Ford (1893-1943), son of Henry Ford, the founder of Ford Motor Company, was 10th in the *2021 EdelGive Hurun Philanthropists of the Century*. Ford established the Ford Foundation with an initial gift of US\$25,000 in 1936. The foundation has an estimated endowment value of US\$14.2bn as of 2019 and makes US\$500mn annual grants around the world, on cumulative donations of US\$12.4bn.

With **US\$23.7bn**, **Robert Wood Johnson II** (1893-1968) of pharma giant Johnson & Johnson, is 11th spot in the *2021 EdelGive Hurun Philanthropists of the Century*. In 1972, Johnson transferred a major chunk of Johnson & Johnson shares into the foundation to support health care causes. The foundation has donated more than US\$1bn towards childhood obesity programs. Donations are the current endowment value of Robert Wood Johnson Foundation (US\$11.9bn) and cumulative donations of US\$11.8bn.

Table 2: Top 10 family managed foundation in 2021 EdelGive Hurun Philanthropists of the Century

Rank	Active family Member	Name of Foundation	Estimated Current Value of Donation (US\$bn)	Original Philanthropist	Country
1	Ratan Tata	Tata Trusts	102.4	Jamsetji Tata	India
2	Ely Lilly II	Lilly Endowment	27.5	JK Lilly Sr	USA
3	Sharon Percy Rockefeller	Rockefeller Foundation	26.8	John D Rockefeller	USA
4	Henry Ford	Ford Foundation	26.7	Edsel Ford	USA
5	Flora Hewlett Birdzell	William & Flora Hewlett Foundation	21.4	William & Flora Hewlett	USA
6	Lukas Walton	Walton Family Foundation	12.8	Sam & Helen Walton	USA
7	Guy Weston	Garfield Weston Foundation	11.5	W. Garfield Weston	UK
8	Martin Essayan	Calouste Gulbenkian Foundation	10.8	Calouste Sarkis Gulbenkian	Portugal
9	Hawley Hilton McAuliffe	Conrad N Hilton Foundation	9.5	Conrad Hilton	USA
10	J. Howard Pew II	The Pew Charitable Trust	9.2	Joseph N. Pew Jr.	USA

Source: 2021 EdelGive Hurun Philanthropists of the Century

Other Interesting Philanthropists

Azim Premji was the first Indian to sign the Giving Pledge in 2010 and since then Premji transferred 67% of Wipro to the Azim Premji Endowment fund. Established in 2001, the **Azim Premji Foundation** supports the elementary education system in rural government schools in India and has a value of **US\$21bn**. The Azim Premji Foundation together with Wipro have donated US\$150mn towards combating Covid-19.

New York-headquartered **Bloomberg Philanthropies** includes the foundation, corporate, and personal philanthropy of Michael Bloomberg. In 2020, Bloomberg Philanthropies donated US\$1.6bn and has so far given US\$11.1bn to philanthropy.

In 1953 **J Paul Getty** established the **J Paul Getty Trust** world's largest cultural and philanthropic institution dedicated to the visual arts. His museum has an estimated 1.6 million visitors per year making it one of the most visited museums in the USA.

"One of the common traits of these philanthropists is their desire to leave the world in a better place than when they found it", said **Anas Rahman Junaid, MD – Hurun India**

The Living Room Years: William & Flora Hewlett and their son would meet up in the living room to make decisions on philanthropy giving. In 1977, when Flora Hewlett passed away William set up the foundation to structure long term philanthropy. William Hewlett, who co-founded the Hewlett Packard (HP) Company, and Flora Hewlett ranked 13 in the list with a cumulative current lifetime donation value of US\$21.4bn.

David Packard, the co-founder of HP, and his wife **Lucy Packard** set up the philanthropy foundation in 1964. After David's death in 1996, the foundation inherited his estate. The current value of this inheritance coupled with donations equate to US\$16.4bn, giving them 14th place on the list.

During the second half of the 20th century, **John D MacArthur** was the sole owner of the largest privately held insurance company in the US. In 1970, **MacArthur** and his wife **Catherine** set up the foundation to focus on private philanthropy. Although the MacArthur Foundation was initially set up to focus on philanthropy within the cities where the founders lived, now the foundation is also addressing global challenges. Akin to other philanthropists of his time, MacArthur left the management of his fortune to this professional board. He famously said, "Son, I made the money, and you figure out what do with it". The MacArthurs rank 16 in the list with donations of US\$14.5bn.

When **William Keith Kellogg**, the inventor of 'Corn Flakes' was declared a millionaire at the age 46, he exclaimed "I am a steward of fortune and not the owner". Based on that principle, Kellogg transferred the ownership of his business to his foundation, whose assets are valued at US\$14.5bn.

Andrew Mellon was one of the wealthiest Americans during the era of notable entrepreneurs such as Ford, Rockefeller, Fricks, Carnegie and so on. During his life time, Mellon donated US\$10 million, after being adjusted for inflation is US\$185mn. After his death, his daughter,

Alisa Mellon Bruce and son, **Paul Mellon** merged their philanthropic entities to form the Andrew Mellon Foundation, currently valued at **US\$13bn**.

“The Andrew Mellon Foundation is a great example of the next gen accelerating the philanthropic objective of their parents”, said **Rupert Hoogewerf, Chairman and Chief Researcher, Hurun Global**.

The founder of Walmart, **Sam Walton**, created one of the most valuable enterprises in the world and ended up planting the seed to one of the most valuable philanthropic entities. His wife, **Helen Walton** used to say **“It’s not what you gather in life, but what you scatter in life that tells the kind of life you have lived.”** Since 2017, the foundation has been annually donating more than US\$500mn.

The founder of Intel, **Gordon Moore**, who predicted that computing power would double every year (Moore’s Law) made the list. **The Gordon and Betty Moore** foundation donate more than US\$300 million every year with an AUM of US\$7.1bn.

MacKenzie Scott, who rose to the global philanthropy scene after her divorce settlement with Jeff Bezos, the founder of Amazon, is the 29th most generous in *2021 EdelGive Hurun Philanthropists of the Century* with a donation of US\$8.5bn.

Andrew Carnegie, often touted as the father of modern philanthropy, founded the first American grant-making foundation in 1911. The Carnegie Corporation of New York was endowed in perpetuity with US\$135mn to promote education and international peace. Best-known in his lifetime founding 2,509 libraries, funding Carnegie University and Carnegie Hall, he distributed US\$350mn, adjusted to inflation, currently valued at US\$5.4bn. The endowment, which was started with US\$145mn, is currently valued at US\$3.5bn today. In addition to the above, the foundation spent US\$4.5bn since inception. The estimated value of his donation cumulates to US\$13.4bn.

The **Robert W. Woodruff** Foundation is the beneficiary of the estates of Woodruff and his wife, Nell Hodgson Woodruff. Woodruff, whose father purchased the Coca Cola shares in 1919, was the president of Coca Cola till 1954. He was well-known for a quote on his desk, **“There is no limit to what a man can do or where he can go if he doesn’t mind who gets the credit.”** In 1937, he created the Trebor Foundation for the enrichment of Atlanta and the foundation was posthumously renamed to include ‘Woodruff’. The Woodruffs are 38th with an estimated donation of US\$5.7bn.

Margaret A Cargill, granddaughter of William Wallace Cargill, set up the Akaloa Resource foundation. It was only after her death in 2006 that the Margaret A Cargill Philanthropy was formed by merging the Akaloa Resource foundation and Anne Ray Charitable trust. Cargill is estimated to have donated US\$9.7bn, 25th spot in the list.

Pony Ma Huateng of Tencent made donations of US\$7.7bn to rank him at 32nd on the *2021 EdelGive Hurun Philanthropists of the Century*. In 2016, Ma donated 100 million Tencent shares to set up the Ma Huateng Global Foundation, and has since added another 95 million Tencent shares.

Jack Ma's main donation has been the 1.4% of Alibaba shares to the Jack Ma Foundation.

Li Ka-shing's donations amount to US\$4.2bn to take him to 47th on the *2021 EdelGive Hurun Philanthropists of the Century*. Li first set up the Li Ka Shing Foundation in 1980, mainly for education, healthcare and scientific research.

Endowments

Most of the entrants in the list created their charitable trusts by endowing the shares owned in their respective family businesses. In certain cases, their immediate descendants created the charitable foundations, named after their parents. Listed below are top 10 endowments, and their estimated current value.

Table 3: Top 10 Endowments

Rank	Name	Estimated current value of the Endowment US\$bn
1	Jamsetji Tata	100.0*
2	Bill & Melinda Gates	49.8
3	Henry Wellcome	38.4
4	Hans Wilsdorf	26.5
5	Howard Hughes	21.2
6	Azim Premji	21.0
7	George Soros	18.0
8	JK Lilly Sr	16.6
9	Edsel Ford	14.2
10	Robert Wood Johnson II	11.9

Source: 2021 EdelGive Hurun Philanthropists of the Century

*Value of Mr. Tata's endowment is estimated based on the value of the proportionate ownership in listed entities owned by Tata Trusts

Largest distributions

The top 50 philanthropists cumulatively distributed US\$329bn over the years. Philanthropists such as Warren Buffett, Mackenzie Scott donated directly or through other foundations.

Warren Buffett led with US\$37.4bn of distributions, followed by Bill and Melinda Gates (US\$24.8bn) and the Rockefeller Foundation (US\$22bn). Warren Buffet is the biggest external donor in the Bill and Melinda Gates Foundation.

Table 4: Top 10 largest distributions over years

Rank	Philanthropist	Estimated Current Value of Donation (US\$bn)	Primary Cause	Founded Year
1	Warren Buffett	37.4	Healthcare	Does not have a foundation
2	Bill Gates & Melinda French Gates	24.8	Healthcare	2000
3	John D Rockefeller	22.0	Healthcare	1913
4	Henry Wellcome	18.3	Research & Development	1936
5	Howard Hughes	17.4	Research & Development	1953
6	George Soros	16.8	Human Rights & Justice	1979
7	Edsel Ford	12.4	Human Rights & Justice	1936
8	Robert Wood Johnson II	11.8	Healthcare	1972
9	Michael Bloomberg	11.1	Arts & Culture	2006
10	JK Lilly Sr	10.9	Community Development	1937

Source: Hurun Research Institute; 2021 EdelGive Hurun Philanthropists of the Century

Annual grantmaking

The top 50 individuals collectively contributed US\$30bn or 6% of their total endowments as annual grants. With US\$8.5bn donations, MacKenzie Scott is the biggest annual grant maker followed by Warren Buffett (US\$2.7bn) and Bill & Melinda Gates (US\$2.5bn).

Led by the Simons Foundation, which annually distributes 12.1% of the endowments, two endowments featured in the list distributes more than 10% of their assets on charitable activities.

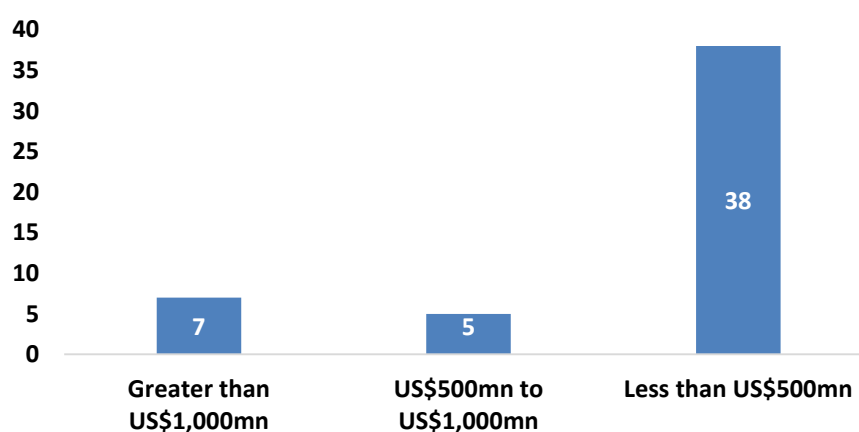
Table 5: Top 10 largest yearly distributions

Rank	Philanthropist Name	Name of Foundation	Annual Grant US\$mn	Spending Rate (%)
1	MacKenzie Scott	-	8,500	-
2	Warren Buffett	-	2,700	-
3	Bill Gates & Melinda French Gates	Bill & Melinda Gates Foundation	2,470	5.0%

4	Michael Bloomberg	Bloomberg Philanthropies	1,600	-
5	Henry Wellcome	Wellcome Trust	1,517	4.0%
6	George Soros	Open Society Foundation	1,209	6.7%
7	Azim Premji	Azim Premji Foundation	1,052	5.0%
8	Howard Hughes	Howard Hughes Medical Institute	822	3.9%
9	Edsel Ford	Ford Foundation	538	3.8%
10	JK Lilly Sr	Lilly Endowment	528	3.2%
10	Robert Wood Johnson II	Robert Wood Johnson Foundation	528	4.4%

Source: Hurun Research Institute; 2021 EdelGive Hurun Philanthropists of the Century

Chart 6: Distribution of annual grants



Source: Hurun Research Institute; 2021 EdelGive Hurun Philanthropists of the Century

COVID-19 Donations

Most of the Top 50 philanthropists or their private foundations donated towards Covid-19. The Ford Foundation (US\$1bn), W.K. Kellogg Foundation (US\$300mn), Andrew W. Mellon Foundation (US\$200mn), MacArthur Foundation (US\$125bn) and Doris Duke Charitable Foundation (US\$100mn) issued a US\$1.75bn bond offering to counter the unprecedented public health and economic crisis.

Other Covid-19 donations included:

- Rockefeller Foundation committed US\$1bn over the next three years to ensure wider access to Covid-19 tests and vaccines
- Bill and Melinda Gates Foundation donated US\$420mn
- Tata Trusts led by Ratan Tata donated US\$270mn
- Azim Premji of Wipro donated US\$135mn
- George Soros of Open Society Foundation donated US\$130mn

Where are these foundations based?

With 38 philanthropists **USA** topped the list of countries, followed by the **UK** with 5 and **China** with 3.

Table 7: Top Countries in the list

	Country	Number of Philanthropists	Top Philanthropists
1	USA	38	Bill Gates & Melinda French Gates
2	UK	5	Henry Wellcome
3	China	3	Pony Ma Huateng
4	India	2	Jamsetji Tata
5	Portugal	1	Calouste Sarkis Gulbenkian
5	Switzerland	1	Hans Wilsdorf

Source: 2021 EdelGive Hurun Philanthropists of the Century

Most of the foundations featured in the list are centred in New York, making it the philanthropic capital, followed by London and Westlake, which is home to 10 and 2 foundations respectively.

Table 8: Top Cities where the foundations are based at

	City	Number of Philanthropists
1	New York	10
2	London	5
3	Westlake	2
3	Los Angeles	2
3	Seattle	2
3	Hong Kong	2
3	Philadelphia	2

Source: 2021 EdelGive Hurun Philanthropists of the Century

Oldest Foundations

The average age of the Top 50 foundations is 58 years.

20% of foundations featured in the list were established over one hundred years ago. The oldest foundation is the Tata Trusts which was founded in 1892, followed by the Carnegie Corporation of New York (1911) and Rockefeller Foundation (1913).

Table 9: Top 5 oldest foundations

Rank	Name of the Foundation	Founded Year	Age in years	Primary Cause
1	Tata Trusts	1892	129	Education
2	Carnegie Corporation of New York	1911	110	Education
3	Rockefeller Foundation	1913	108	Healthcare
4	Duke Endowment	1924	96	Education
4	Kresge Foundation	1924	96	Healthcare

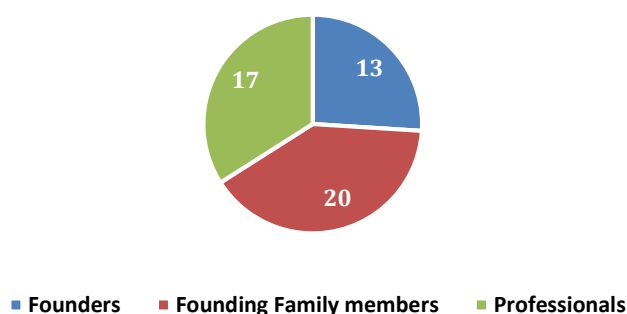
Source: Hurun Research Institute; 2021 EdelGive Hurun Philanthropists of the Century

Family foundation

Family foundations are private foundations whose funds are derived from members of a single family and governed by family members who have a significant role in decision making. Family foundations are a popular choice to engage younger family members in giving decisions and operations.

Nearly 66% of the Top 50 philanthropic institutions are managed by founders or founding family members and the remaining 34% managed by professional managers without the involvement of founding family members.

Chart 10: Management Style of the endowments



Source: Hurun Research Institute; 2021 EdelGive Hurun Philanthropists of the Century

Table 11: Top 5 Philanthropists who actively manage their foundation/Donation

	Name of the Foundation	Founder
1	Bill & Melinda Gates Foundation	Bill Gates & Melinda French Gates
2	Warren Buffett	Warren Buffett
3	Open Society Foundation	George Soros
4	Azim Premji Foundation	Azim Premji
5	Gordon & Betty Moore Foundation	Gordon & Betty Moore

Source: Hurun Research Institute; 2021 EdelGive Hurun Philanthropists of the Century

Table 12: Top 5 Foundations Actively managed by Family members

	Name of the Foundation	Estimated Current Value of Donation (US\$bn)	Active Family Member leading the Foundation
1	Tata Trusts	102.4	Ratan Tata
2	Lilly Endowment	27.5	N. Clay Robbins
3	Rockefeller Foundation	26.8	Sharon Percy Rockefeller
4	Ford Foundation	26.7	Darren Walker
5	William & Flora Hewlett Foundation	21.4	Larry Kramer

Source: Hurun Research Institute; 2021 EdelGive Hurun Philanthropists of the Century

In line with the EdelGive Hurun Philanthropy Lists, Education and Health Care have been the primary causes of donations for the foundations.

Table 13: Causes

	Cause	No of Philanthropists
1	Education	11
1	Healthcare	11
3	Social Welfare	8
4	Arts & Culture	6
5	Research & Development	6

Source: 2021 EdelGive Hurun Philanthropists of the Century

Full List: 2021 EdelGive Hurun Philanthropists of the Century (Donation Implies estimated current value of donations)

Rank	Name of Original Donor	Donations * US\$bn	Main Source of Wealth	Industry of the Main Company	Country	Founder Death Year	Key person running the endowment
1	Jamsetji Tata	102.4	Tata Sons	Software & Services	India	1904	Ratan Tata
2	Bill & Melinda Gates	74.6	Microsoft	Software & Services	USA	Alive	Bill & Melinda Gates
3	Henry Wellcome	56.7	Wellcome	Pharmaceutical	UK	1936	Eliza Manningham-Buller
4	Howard Hughes	38.6	Hughes Aircraft	Aerospace & Defense	USA	1976	Clayton S. Rose
5	Warren Buffett	37.4	Berkshire Hathaway	Investments	USA	Alive	Warren Buffett
6	George Soros	34.8	Soros Fund Management	Investments	USA	Alive	George Soros
7	Hans Wilsdorf	31.5	Rolex	Luxury Goods	Switzerland	1960	Marc Maugué
8	JK Lilly Sr	27.5	Eli Lilly & Company	Pharmaceutical	USA	1948	N. Clay Robbins
9	John D. Rockefeller	26.8	Standard Oil Co	Oil & Gas	USA	1937	Sharon Percy Rockefeller
10	Edsel Ford	26.7	Ford Motor Company	Automobile	USA	1943	Darren Walker
11	Robert Wood Johnson II	23.7	Johnson & Johnson	Pharmaceutical	USA	1968	Richard E Besser
12	Azim Premji	22.0	Wipro	Software & Services	India	Alive	Azim Premji
13	William & Flora Hewlett	21.4	Hewlett-Packard Company	Computer Hardware	USA	2001	Larry Kramer
14	David Packard	16.4	Hewlett-Packard Company	Computer Hardware	USA	1996	David Orr
15	J Paul Getty	14.9	Getty Oil	Oil & Gas	USA	1976	James Cuno
16	John D. MacArthur	14.5	Bankers Life and Casualty	Financial Services	USA	1978	John Palfrey
17	Will Keith Kellogg	14.5	Kellogg Company	Food & Beverage	USA	1951	La June Montgomery Tabron
18	Andrew Carnegie	13.4	Carnegie Steel Company	Financial Services	USA	1919	Vartan Gregorian
19	Alisa Mellon Bruce & Paul Mellon	12.9	Union Trust Company	Retail	USA	1999	Elizabeth Alexander
20	Sam & Helen Walton	12.8	Walmart	Semiconductors	USA	1992	Annie Proietti
21	Gordon & Betty Moore	11.9	Intel Corporation	Food & Beverage	USA	Alive	Gordon And Betty Moore
22	W. Garfield Weston	11.5	George Weston Limited	Media	UK	1978	Guy Weston
23	Michael Bloomberg	11.1	Bloomberg	Oil & Gas	USA	Alive	Michael Bloomberg
24	Calouste Sarkis Gulbenkian	10.8	Partex Oil and Gas	Trading & Distribution	Portugal	1955	Isabel Mota

25	Margaret A Cargill	9.7	Cargill	Hospitality	USA	2006	Paul Busch
26	Conrad Hilton	9.5	Hilton Hotels & Resorts	Oil & Gas	USA	1979	Hawley Hilton McAuliffe
27	Joseph N. Pew Jr.	9.2	Sunoco	Real Estate	USA	1963	Susan K. Urahn
28	Harry & Leona Helmsley	8.6	Helmsley-Spear	Investments	USA	1997	Stephanie Cuskley
29	MacKenzie Scott	8.5	Amazon	Retail	USA	Alive	MacKenzie Scott
30	Chris Hohn & Jamie Cooper	8.0	The Children's Investment Fund Management	Tobacco	UK	Alive	Chris Hohn
31	James Buchanan Duke	7.9	American Tobacco Company		USA	1925	Rhett N. Mabry
32	Ma Huateng	7.7	Tencent	Retail	China	Alive	Ma Huateng
33	S. S. Kresge	7.2	S. S. Kresge Company	Investments	USA	1966	Rip Rapson
34	Jim Simons	7.1	Renaissance Technologies	Automobile	USA	Alive	Marilyn H. Simons
35	Charles Stewart Mott	6.7	General Motors	Metals & Mining	USA	1973	Ridgway White
36	Ma Yun	6.0	Alibaba Group Holding	Software & Services	China	Alive	Ma Yun
37	Eli Broad	5.8	SunAmerica	Financial Services	USA	2021	Eli Broad
38	Robert Winship Woodruff	5.7	The Coca-Cola Company	Food & Beverage	USA	1985	James B. Williams
38	John Templeton	5.7	Franklin Templeton	Investments	USA	2008	Jennifer Templeton Simpson
40	Jeffrey M. Picower & Barbara Picower	5.5	Bernard L. Madoff Investment Securities	Investments	USA	2009	Barbara Picower
41	William Hesketh Lever	5.5	Lever Brothers	Consumer Goods	UK	1925	Nancy Kramer
42	Harry Weinberg	5.5	Investments	Real Estate	USA	1990	Fay Hartog-Levin
43	James Harvey Irvine Sr	4.9	Irvine Company	Real Estate	USA	1947	Don Howard
44	John Knight & James Knight	4.6	Knight Ridder	Media	USA	1991	Francisco L. Borges
45	William Lewis Moody, Jr.	4.6	Moody National Bank	Financial Services	USA	1954	Frances Moody-Dahlberg
46	Ewing Marion Kauffman	4.3	Marion Laboratories	Pharmaceutical	USA	1993	Susan Chambers
47	Li Ka-shing	4.2	Cheung Kong Holdings	Real Estate	China	Alive	Solina Chau
48	Isaac Wolfson	3.7	GUS plc	Retail	UK	1991	Dame Janet Wolfson de Botton
49	Jesse H. Jones	3.7	Houston Chronicle	Media	USA	1956	Douglas L. Foshe
50	Michael & Susan Dell	3.6	Dell Technologies	Computer Hardware	USA	Alive	Michael & Susan Dell

Source: Hurun Research Institute; 2021 EdelGive Hurun Philanthropists of the Century

Methodology

To compile this list, Hurun Research surveyed and referred to the annual reports of many of the world's largest foundations as well as some of the world's most generous individual philanthropists, including those from the *Hurun Global Rich List*, the *Hurun China and India Philanthropy Lists*. We derived the data from publicly available sources and in certain cases directly as shared by the foundations. Post receiving data, we meticulously cross-checked the results based on our calculations.

We calculated total donations as the estimated current endowment value together with a total distribution to date, adjusted to inflation. In the case of Bill & Melinda Gates, for example, their total donations of US\$74.6bn are the sum of the current value of their contribution to the Foundation of US\$49.8bn, and total distributions attributable to their donations to date of US\$24.8bn.

Disclaimer and Notices

This report has been prepared by Hurun Research Institute. All the data collection has been done by Hurun Research using a systematic methodology. This report is meant for information purposes only. Reasonable care and caution have been taken in preparing this report. The information contained in this report has been obtained from sources which are considered reliable and that which is available in the public domain. By accessing and/or using any part of this report, the user accepts this disclaimer and exclusion of liability which operates to the benefit of Hurun Research and EdelGive Foundation. Hurun Report and EdelGive Foundation do not guarantee the accuracy, adequacy or completeness of any information contained in the report and neither shall it be responsible for any errors or omissions in or for the results obtained from the use of such information. No third party whose information is referenced in this report, under the credit to it, assumes any liability towards the user with respect to its information. Hurun Report and EdelGive Foundation, shall not be liable for any decisions made by the user based on this report (including those of investment or divestiture) and the user takes full responsibility for their decisions made based on this report. Hurun Report India and EdelGive Foundation shall not be liable to any user of this report (and expressly disclaim liability) for any loss, damage of any nature, including but not limited to direct, indirect, punitive, special, exemplary, consequential losses, loss of profit, loss of business and economic loss regardless of the cause of form of action and regardless of whether or not any such loss could have been foreseen.

* The report belongs to Hurun Report India. Any third party brands, names or trademarks contained in the report belong to the relevant third parties.

About EdelGive Foundation

EdelGive Foundation is a grant-making organisation, helping build and expand philanthropy in India by funding and supporting the growth of high-calibre, small to mid-sized NGOs committed to empowering vulnerable children, women and communities. Our unique philanthropic model places us at the centre of grant-making, by providing initial grants and by managing funding from other institutional and corporate partners, through a zero cost

platform. Our grants are used towards both financial and non-financial needs of the organisations we support. Apart from adding capacity and scale, grants are used towards building the operating capabilities of this special cohort of NGOs.

About the Hurun Report

Hurun Report promotes entrepreneurship through its lists and research. Best-known for its rich list series, 500 most valuable companies series and unicorn series, Hurun last year hit 8 billion views on the Hurun brand, up 50% yoy.

Hurun Report Inc. has three key divisions: Hurun Research, Hurun Conferences, and Hurun Media.

About Hurun India

“Promoting Entrepreneurship Through Lists and Research”

Hurun India commenced operations in 2012 and has been bringing to light stories of successful and emerging Indian entrepreneurs ever since, felicitating them at a bouquet of Hurun events hosted Pan-India.

Hurun India serves as India’s definitive voice celebrating wealth creation, innovation, and growth. Last year, Hurun further expanded its repertoire by releasing the Hurun Global Rich List 2021, a ranking of the 3,228 US dollar billionaires, the so-called ‘Nine-Zero Club’, currently in the world, and the ninth India Rich List which ranks the 827 richest individuals in India, allowing for comparisons between some of the most dynamic economies in the world. The purpose of this list is to try and tell the story of modern India through the eyes of an entrepreneur. For the full details, please refer to on www.hurunindia.net.

The Hurun India Philanthropy List ranks the most generous individuals in India and is now on its 5th anniversary. Indians give much more generously than many have previously understood.

The Hurun Real Estate Rich List ranks the top real estate developers in the country and is now on the 4th anniversary.

In 2018, Hurun Report launched the Hurun India Women Rich List, aimed at celebrating the success stories of some of the most amazing women wealth creators and inheritors.

In 2019, Hurun India Art List was launched, aimed at tracking some of the most successful artists who are alive today by way of cumulative auction prices. This we believe is a watershed moment in the art history of India, where we expect more entrepreneurs to start collecting.

In 2019, Hurun Luxury Consumer Survey was debuted to understand and speak about the spending habits of ultra-high net worth individuals.

In 2020, Hurun India Unicorn Index was debuted to track and speak about the top young wealth creators of the country.



For the full details, please refer to on www.hurunindia.net.

For media inquiries, please contact:

Rohit Yagnik Fortuna PR +91 98338 07272 rohit@fortunapr.com	Sharjil Sheikh Fortuna PR +91 99202 31055 sharjil@fortunapr.com	Vineeth Chandrababu Hurun Report India +91 99950 61106 vineeth@hurunindia.net	Bijal Gala EdelGive Foundation +91 9920033768 Bijal.Gala@edelgive.org
----------------------------------------------------------------------------------------------------------------------	----------------------------------------------------------------------------------------------------------------------------	-------------------------------------------------------------------------------------------------------------------------------------------	------------------------------------------------------------------------------------------------------------------------------------