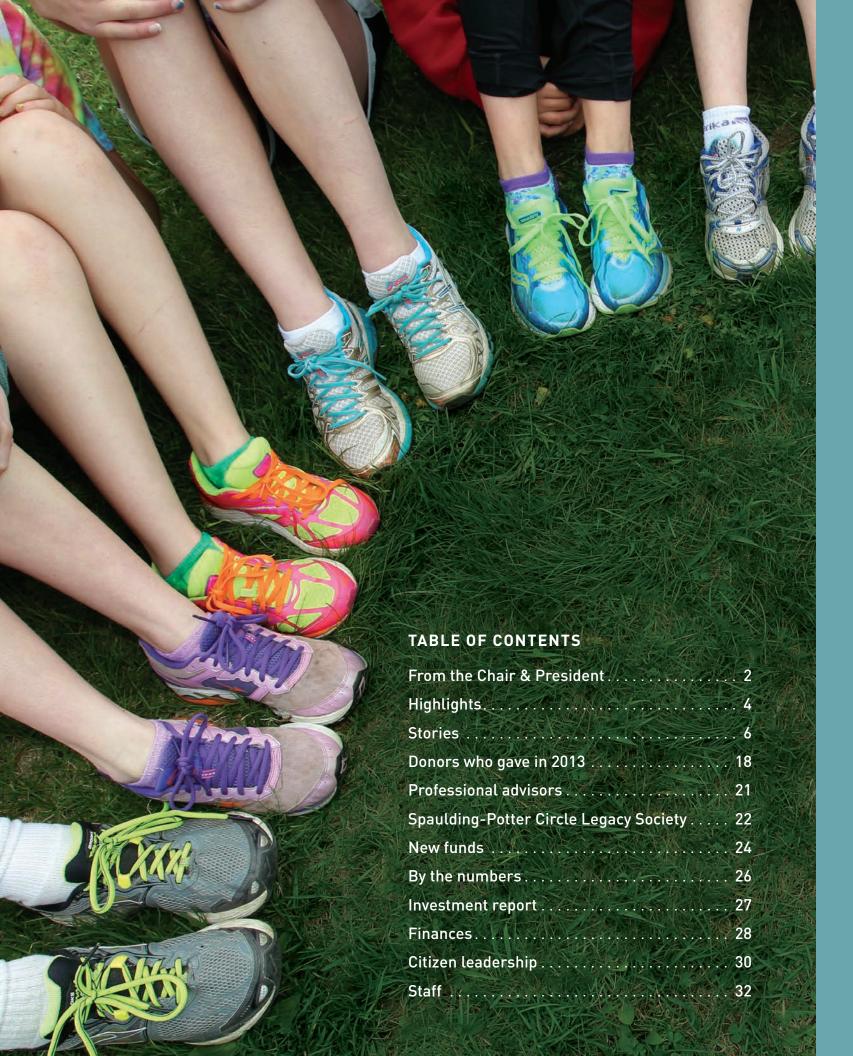


GREATER GIVING STRONGER COMMUNITIES

2013 ANNUAL REPORT





OUR MISSION

We seek to strengthen communities and inspire greater giving by:

Investing charitable assets for today and tomorrow

Connecting donors to effective organizations, ideas and people

Leading and collaborating on important public issues

2013 A small sampling of accomplishments made possible by our Foundation community. HIGHLIGHTS



INVESTING IN KIDS, SUPPORTING BUSINESS DEVELOPMENT

Children's lives and the North Country's economic prospects have been improved thanks to nearly \$10 million in strategic grants by the Neil and Louise Tillotson Fund. The fund's 5-year targeted investment in Early Childhood Development and Entrepreneurship and Business Development began in 2009.

Pictured: Students at the White Mountains Community College Early Childhood Development Center.

PREVENTING SUBSTANCE USE DISORDERS

As part of its 10-year, \$12 million investment in preventing substance use disorders, the New Hampshire Charitable Foundation made 25 grants in 2013 totaling \$1.7 million. About \$1.2 million of those grants funded prevention efforts, the rest supported policy and advocacy work. Grants included \$241,000 to the Life of an Athlete program and \$186,000 to the Partnership for a Drug-Free NH, which has launched a new statewide media awareness campaign.



BUILDING A COMMITTED VOLUNTEER FORCE

The High Impact Volunteer Engagement Program, a partnership between the Foundation and the NH Center for Nonprofits, gave 10 nonprofit organizations the opportunity to spend a year learning to recruit, collaborate with and provide training for deeply committed volunteers. Participating organizations included: the Bhutanese Community of NH, Canterbury Shaker Village, Families in Transition, The Front Door Agency, Home Health & Hospice Care (Nashua), NH Citizens Alliance, RESPONSE to Sexual & Domestic Violence, The River Center, Symphony NH and WISE.

Pictured: Chelsea Williams of WIS



\$602,399,488

TOTAL ASSET

\$51,331,692

TOTAL CONTRIBUTIONS

\$32,285,553

TOTAL GRANTS, SCHOLARSHIPS AND PROGRAM INITIATIVES

FOUNDATION AND STAFF HONORED

The Foundation was presented with the 2013 New Hampshire Advantage Award by the Business and Industry Association of New Hampshire. This award honors businesses, organizations and projects that enhance New Hampshire's special character and quality of life.

Michael Wilson, the Foundation's vice president for finance and CFO, was named a 2013 Financial Executive of the Year by New Hampshire Business Review.

The Foundation's scholarship program was honored with the New England Board of Higher Education 2013 Robert J. McKenna Award for Program Achievement.

STEWARDING OUR RESOURCES

The Foundation's main investment portfolio, the Combined Investment Fund, gained 15.5 percent in 2013. Most risk assets ended 2013 on a high note, with US equities leading the way. The investment portfolio has generated an annualized return of 11.0 percent over the past 5 years, exceeding our long-term investment return target of 8.0 percent. [Please see full report on page 27.]



SHAPING A STEM WORKFORCE

In response to the state's changing workforce needs, the Foundation launched its Smarter Pathways initiative, committing to increase science, technology, engineering and mathematics scholarships to \$500,000 each year for the next three years. With the support of our donors, the Foundation exceeded that goal in 2013 with awards totaling \$695,000 to nearly 300 STEM students.

Pictured: Local high school students at the STEM Discovery Lab at UNH Manchester.





THE PUTNAM FAMILY: PHILANTHROPY FOR THE PLANET

For generations, the Putnam family's philanthropy has strengthened New Hampshire communities. The Putnams have invested in the arts, education, in historic preservation.

As the family has grown, and spread from the Monadnock region, so have interests and passions — but the family's generous nature

remains unchanged.

In 2008, the extended family decided to devote significant resources to environmental issues — and, specifically, climate change.

"As a family, we see that as a huge challenge and want to make a difference," said John Neely, who is four generations removed from Markem

Corporation founder F.A. Putnam and chair of the Putnam Foundation's Environmental Focus Committee.

The Putnams have — through donor advised funds at the Charitable Foundation and their family foundation — contributed to environmental organizations and projects from New Hampshire to Harlem

to Nepal. The Charitable Foundation helps to inform the family's grant-making.

Local grantees include the New
England Grassroots Environment
Fund, which makes small grants and
provides training to grassroots groups
working on environmental issues.
In New Hampshire, NEGEF has been
supporting local energy committees

and environmental groups that are helping municipalities and schools reduce energy use.

"The results of NEGEF's work speak for themselves," Neely said. "Small direct grants result in fast, visible impact."

NEGEF provided technical assistance as the Town of Temple worked to retrofit town buildings — including a retrofit of the town's Municipal Building which resulted in an approximate 80 percent reduction in use of heating fuel.

Neely believes that philanthropy has a significant role to play in tackling environmental problems.

"The philanthropy that we do, and that other like-minded people do, is vital," Neely said. "Without it, the movement would be much slower."





JENNY WILLIAMS AND THE CHILDREN'S FUND: BELIEVING IN EVERY KID

Jenny Williams loves to run.

And, through the Children's Fund of the Upper Valley, she is getting kids running. Research on childhood obesity and the effect of exercise on brain development show that she's on the right track.

And, she said, "I have experienced the

can provide."

Williams launched a cross-country team for the Indian River School in Canaan in collaboration with Dartmouth-Hitchcock's Healthy Eating, Active Living program. She secured Olympic-caliber coaches,

huge boost to self-esteem that running provided funding through the Children's Fund, got new uniforms donated. She established the "Sneaker Fund" for kids who couldn't afford running shoes.

> Williams started the Children's Fund in 2006 with general partner David Leatherwood of Norwich Partners, a

hotel development company; they have since granted more than \$1 million to organizations that support kids and families — from the Children's Hospital at Dartmouth to the Children's Literacy Foundation.

"If you can help a kid who is faced with family and socioeconomic challenges when he or she is young, it can have a

much greater impact," Williams said, rather than trying to solve problems that may develop later in life.

Williams and Leatherwood elected to operate the fund as a donor advised fund at the New Hampshire Charitable Foundation, tapping into the Foundation's knowledge and relationships to guide their work.

And, she laughed, "I would much rather be coaching than doing that accounting."

And Williams will keep the kids running.

"It's about empowerment," she said. "To help them understand that they're good at something, that they can set a goal and accomplish it."

CHEMICAL ENGINEERING

HIGH-TECHNOLOGY SCHOLARSHIP HELPS KEEP NEW HAMPSHIRE'S BRIGHTEST IN-STATE

New Hampshire employers need more workers trained in the science, technology, engineering and mathematics fields. The future of New Hampshire's economy could depend on it.

The Fred Kocher Scholarship of the New Hampshire High Technology Council is helping give students the boost they need to study in those disciplines — and stay in New Hampshire.

"The market for STEM jobs is growing 7 percent faster than the job market," said Kocher, a former president and current trustee of the council. "The demand is getting higher and higher."

The \$2,000 scholarships, administered by the New Hampshire Charitable Foundation, are renewable annually and matched by schools in the University and Community College Systems of New Hampshire.

For Sachi Nagada, a chemical engineering major at the University of New Hampshire, the scholarship covered the balance of her tuition.

"It's a big chunk of money that I don't have to provide for, so I can concentrate on my studies," said Nagada.

The scholarship is open to employees of council member companies and their dependents.

Council board member Matt Pierson said it made sense to partner with the Foundation to administer the scholarship and choose recipients.

"The Foundation is so in tune to what's going on in the world of higher education and scholarships," Pierson said.

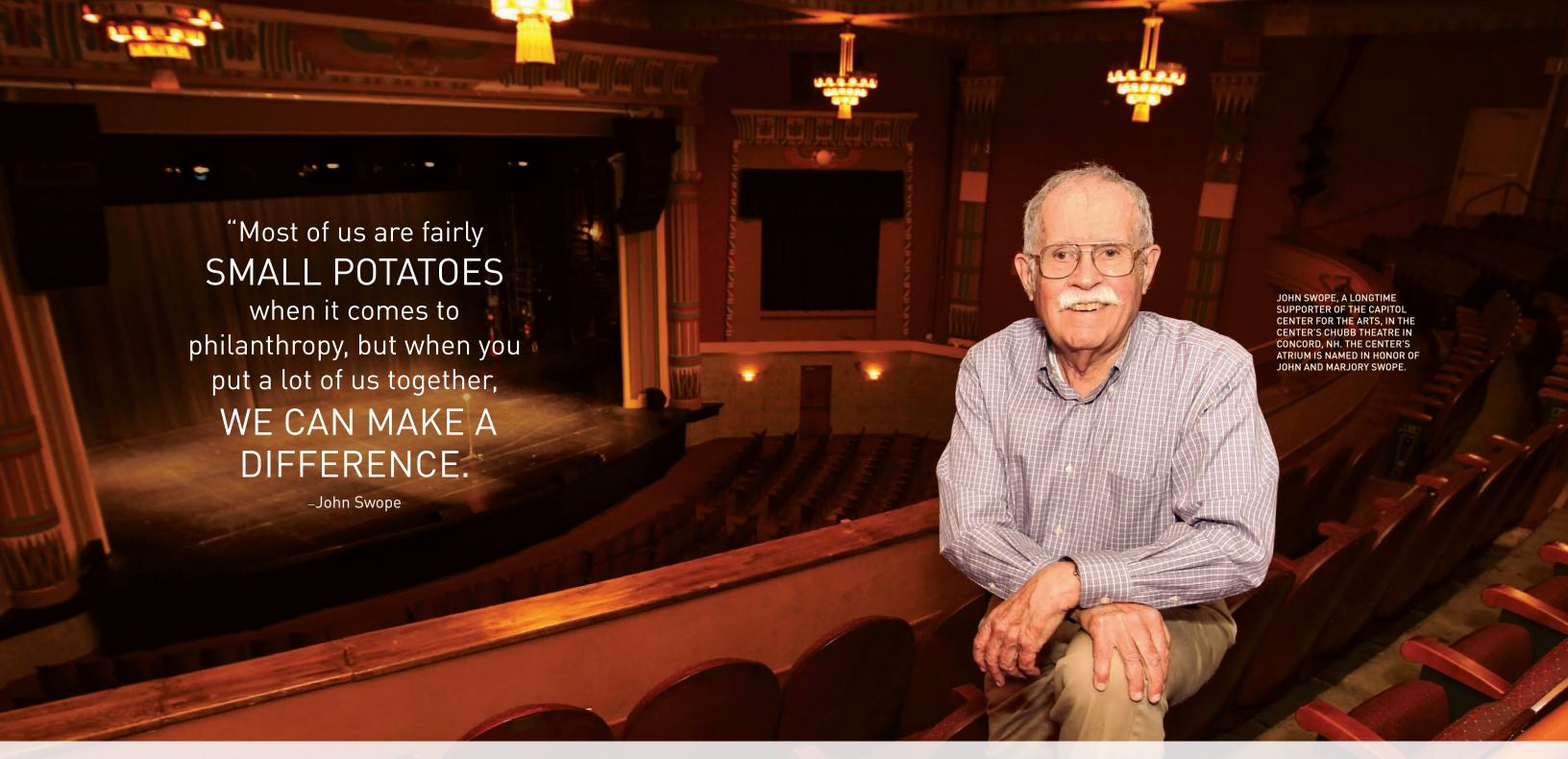
The council encourages the students to stay in New Hampshire to work.

"To maintain the economic health of New Hampshire, we need to have people coming in to these great, high-paying jobs," Pierson said.

Nagada's dream is to work in bioengineering, researching treatment for degenerative eyesight.

And, she said, "My goal is to get a job in New Hampshire to start my career."





JOHN SWOPE: SUPPORTING THE ARTS, BUILDING COMMUNITY

When John and Marjory Swope moved to Concord in 1963, Concord was a pretty sleepy state capital.

But Swope was delighted to discover, shortly after arriving, that the Cleveland Symphony Orchestra was playing in town. That became a boasting point to out-of-town visitors.

Swope has since become a mainstay of New Hampshire arts and cultural institutions.

Swope holds a donor advised fund at the New Hampshire Charitable Foundation, through which he supports organizations including the Capitol Center for the Arts and the Currier Museum.

"The arts bring a community together — from all economic levels and from all religious denominations," Swope said, "I think it goes a long way to making a good community."

When Swope was president of Chubb Life, the company became known for its support of the arts. Swope co-founded the New Hampshire Business Committee for the Arts, was interim CEO of New Hampshire Public Television and PBS, and has served on many nonprofit boards, including the Foundation's Capital Region Advisory Board.

The Foundation, he said, provides efficient and effective vehicles for giving; and a breadth and depth of

expertise about the nonprofit and funding landscapes and the pressing issues facing New Hampshire.

He has encouraged people to become involved in the Foundation "who were involved in the community, but hadn't thought of themselves as philanthropists."

Swope was active in the community effort to refurbish the Capitol Center, which helped revitalize Concord's South Main Street.

"Most of us are fairly small potatoes when it comes to philanthropy," Swope said, "but when you put a lot of us together, we can make a difference."

These generous donors are building stronger communities. We are deeply grateful to each and every one of them.

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with care. If your name has been omitted in error, please inform us immediately of the oversight in order that the record may be corrected.

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Ruth D. Griffin

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John Oparowski

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Jennifer Roedel Richard A. Rollins Rhonda Rosand Alan & Patricia Rosenberg Jean Rosenthal Richard R. Russell Mary Jane Rust Jeffrey Salloway Robert & Barbara Salvatore David Sanderson Caryl J. Sawtelle John & Diane Schott Alison Scott Timothy G. Scott John Seidner & Jennifer Wise Joan K. Shildneck Javme & Laura Simoes Katherine J. Snow Robert B. Stephenson Raymond Stineford & Helen Prince Deborah Stuart Arthur W. Sullivan Schuyler W. Sweet William & Jean Tallman Skip & Peggy Tenney Paul & Lori Tetreault

Robert & Susan Thoresen Willard & Sara Urban Stephen & Ellen Vail Sharon Vartanian Patricia M Vashinder Carolyn Vinica Janet Wade Steven Wagner & Theresa Tanous Steven & Alexandra Walker Richard A. Ware Carol J. Waseleski David Weir John B. Welch Joan H. White Christopher P. Williams Richard & Frances Winneg Lucy H. Winship Douglas & Joanne Wise Erich & Jane Witzel E. Story Wright Richard & Margaret Wright Susan H. Wyman Kimon & Anne Zachos Val Zanchuk

IN MEMORIAM Anonymous (3) Raymond S. Burton Whit Dickey Margaret Drouin Ann Faulkner Jacobs Priscilla K. Maynard Victor Montana John H. Morison, Jr. Mary R. Payson Peter Stettenheim Anyone who has made plans for a

future estate or planned gift to the Foundation may become a member of the Spaulding-Potter Circle Legacy Society.

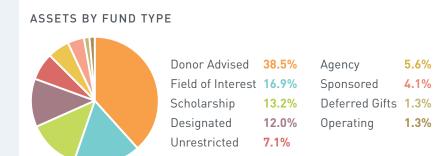
If you are interested in creating a charitable legacy through a bequest or deferred gift, contact Robin Abbott, senior gift planning advisor, at 800-464-6641 ext. 1262 or rka@nhcf.org.

THE SPAULDING-POTTER CIRCLE

New Spaulding-Potter Circle members in 2013

Total membership since the Spaulding-Potter Circle was established in 2000

Donors look to the New Hampshire Charitable Foundation to add value to their philanthropic dollars. These new funds, established in 2013, will improve lives — helping students go to college, feeding the hungry, supporting the arts, helping at-risk kids, encouraging civic engagement, protecting natural and historic resources. We celebrate the commitment and generosity of the people who created them.



NUMBER OF FUNDS

New funds established in 2013

1,635 Total number of funds at the Foundation

Agency Funds are established by charitable organizations that want a source of long-term capital to support their mission and ongoing activities.

Joseph J. Shanley Scholarship Fund of the Portsmouth Rotary *Piscataqua Region*

Friends of the Wolfeboro Community Bandstand Fund *Lakes Region*

Designated Funds are established by individuals, families or businesses to support specific nonprofit organizations.

4-H Foundation of New Hampshire Inc. Designated Fund Piscatagua Region

Nancy Carnegie Merrill Fund Piscataqua Region

Class of 1967 Library Fund
Upper Valley Region

Josh & Nate Hardy Memorial Fund Piscatagua Region

Haverhill Public Library of Haverhill, MA, Designated Fund *Piscataqua Region*

Historical Society of Old Newbury in Newburyport, MA *Piscataqua Region*

Historical Society of Seabrook, NH, Designated Fund Piscatagua Region

CLJ Oparowski Music Support and Scholarship Fund Manchester Region

John F. & Ruth C. Page Fund North Country Region

Pumpkin Hill Fund
Capital Region

Seabrook Library Designated Fund of Seabrook, NH *Piscatagua Region*

White Pine Fund for Mayhew Boys Lakes Region

Donor Advised Funds are established by individuals, families or businesses who seek ongoing involvement in their giving.

Ballentine Family Charitable Fund Lakes Region

Bouchard Family Fund Manchester Region

Chay Fund
Upper Valley Region

Cochran Family Fund
Manchester Region

Coit House Fund
Capital Region

Common Sense Fund Upper Valley Region

Quita Davis Fund
Upper Valley Region

Dickenson Family Fund
Upper Valley Region

Francis Fund
Piscataqua Region

Goodrich Family Fund
Monadnock Region

Stanley A. Hamel Fund *Piscataqua Region*

Patti and Rick Hance Fund Monadnock Region

Head Light Fund
Upper Valley Region

Hirshberg Family Fund
Capital Region

Hussey Family Fund
New Hampshire Charitable Foundation

Kigme Fund
North Country Region

M.J. LaFoley Foundation Fund Lakes Region

Elaine G. & James E. Lenz Family Fund Upper Valley Region

Masiello Family Fund
New Hampshire Charitable Foundation

Moonlight Diamond Fund
Upper Valley Region

Odell Family Fund
Upper Valley Region

Melinda Richmond Fund
North Country Region

Joseph G. & Jean E. Sawtelle Fund

Piscatagua Region

Texas Solution Fund

Upper Valley Region

Westmeadow Fund
North Country Region

Bruce & Mary Lou Wilson Family Fund Manchester Region

Wyman Family Fund
North Country Region

Field of Interest Funds are established by individuals, families or businesses who want to target their charitable gift to address needs in a specific area of interest.

Edmond & Margaret Drouin Charitable Fund Manchester Region

Heather's Angel Fund
North Country Region

Anne R. O'Keefe Fund for the Elderly North Country Region

Scholarship Funds are established by individuals, families or businesses who would like to help students realize their educational goals.

J. Wilfred Anctil Scholarship Fund
New Hampshire Charitable Foundation

Crystal Lake Scholarship Fund
North Country Region

James A. Frizzell, M.D., Scholarship Fund New Hampshire Charitable Foundation

Carylyn V. Grondin Memorial Nursing Scholarship Fund *Piscataqua Region*

Stanley A. Hamel Traveling Fellowships *Piscataqua Region*

Masiello Family Scholarship Fund
New Hampshire Charitable Foundation

Victor B. Montana Scholarship Fund Capital Region

Anne R. O'Keefe Scholarship Fund North Country Region

Round the Mountain Scholarship Fund Monadnock Region Leon R. Van Stone Educational Fund for Littleton High School North Country Region

Robert "Eli" Whitney Scholarship Fund Capital Region

Sponsored Funds are established by commissions and other groups of individuals that have asked the Foundation to act as a fiscal agent on a particular issue of public interest.

STEM Leadership Fund

New Hampshire Charitable Foundation

This fund listing will not match the total number of new funds established in 2013 as we do not list anonymous funds and deferred gifts.

BY THE NUMBERS INVESTMENT REPORT

NEW HAMPSHIRE CHARITABLE FOUNDATION || 2013

\$602,399,488 Total asset.

\$51,331,692

Total contributions

61 New funds

established

\$32,285,553

Total grants, scholarships and program initiatives

GRANTS DISTRIBUTION

3,283

Grants to nonprofit organizations

\$26,922,313

Total grants and program initiatives

GRANTS BY VISION AREA

HEALTH & WELL-BEING 42%

EDUCATION 18%

ENVIRONMENT 15%

CIVIC ENGAGEMENT 12%

ARTS & CULTURE 9%

FCONOMY 4%

SCHOLARSHIP DISTRIBUTION

1,727

\$5,363,240

Scholarship and loan awards

Total scholarships

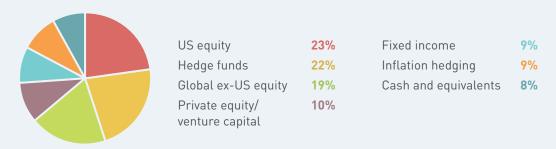
The New Hampshire Charitable Foundation is committed to serving as a prudent steward of the generous gifts entrusted to us by donors past and present. The primary goal of the Investment Committee is to achieve the best possible return on behalf of the Foundation without taking on undue risk. Secondly, the committee seeks to invest wisely to generate the most grant dollars today while simultaneously preserving resources to meet future needs. The committee is assisted in its efforts by Cambridge Associates, the Foundation's investment consultants.

INVESTMENT PERFORMANCE TABLE

AS OF DECEMBER 31, 2013	TRAILING 1 YEAR	TRAILING 3 YEAR	TRAILING 5 YEAR
NH Charitable Foundation Combined Investment Fund	15.5	8.1	11.0
Cambridge Associates Endowment median*	14.2	8.0	11.5
Global stocks 80% (ACWI)/ Bonds 20% (BC Aggregate)	18.0	9.1	13.5

^{*}The Cambridge Associates Endowment median consists of over 400 client academic institutions and foundations.

ASSET ALLOCATION OF THE COMBINED INVESTMENT FUND (12/31/13)



INVESTMENT COMMITTEE

James Spencer, <i>Chair</i>	Joseph Fellows	Daniel Lynch
Roy Ballentine	Laurie Gabriel	John Snow, III
Michelle Chicoine	Joel Goober	Richard Upton

For more detailed investment information, please visit our website, www.nhcf.org.

DECEMBER 31	2013	2012
ASSETS		
Cash and cash equivalents	\$34,404,300	\$10,704,386
Restricted cash	\$790,000	\$0
Investments, at fair value	\$548,025,901	\$485,404,991
Investments, held in trust	\$3,959,472	\$3,900,195
Accrued investment income	\$23,453	\$194,829
Receivable from trusts	\$2,381,112	\$2,182,569
Contributions receivable	\$1,661,818	\$308,882
Grants receivable	\$1,460,000	\$0
Notes receivable, less allowance for uncollectible amounts of \$153,230 in 2013 and \$154,453 in 2012	\$3,241,147	\$3,561,232
Assets held for sale	\$4,628,525	\$0
Other assets	\$656,975	\$641,522
Net property, plant and equipment	\$1,166,785	\$1,258,951
Total assets	\$602,399,488	\$508,157,557
Liabilities		
Liabilities		
Grants payable	\$4,740,817	\$3,279,613
Income beneficiaries payable	\$1,135,894	\$1,177,627
Unearned contributions	\$3,629,018	
Accounts payable and other liabilities	\$453,138	\$2,230,310
Funds held as agency funds	,,	\$2,230,310 \$401,988
3 ,	\$33,581,772	\$401,988
Other liabilities		\$401,988 \$29,402,094
	\$33,581,772	
Other liabilities	\$33,581,772 \$11,435,456	\$401,988 \$29,402,094 \$0
Other liabilities Total liabilities	\$33,581,772 \$11,435,456	\$401,988 \$29,402,094 \$0
Other liabilities Total liabilities Net assets	\$33,581,772 \$11,435,456 \$54,976,095	\$401,988 \$29,402,094 \$0 \$36,491,632 \$388,178,838
Other liabilities Total liabilities Net assets Unrestricted	\$33,581,772 \$11,435,456 \$54,976,095 \$440,401,484	\$401,988 \$29,402,094 \$0 \$36,491,632 \$388,178,836 \$25,843,320
Other liabilities Total liabilities Net assets Unrestricted Temporarily restricted	\$33,581,772 \$11,435,456 \$54,976,095 \$440,401,484 \$46,837,636	\$401,988 \$29,402,094 \$0 \$36,491,632

As we go to press with this annual report, the statements of financial position and statements of activities are unaudited. The final audited statements will be posted on our website — www.nhcf.org — when available.

	UNRESTRICTED	TEMPORARILY	PERMANENTLY	12/31/13	12/31/12
		RESTRICTED	RESTRICTED	TOTAL	TOTAL
REVENUES AND INVESTMENT GAINS (LOS	SES)				
Contributions	\$36,419,545	\$12,524,139	\$2,388,008	\$51,331,692	\$31,699,690
Interest and dividend income	\$3,246,603	\$694,757	\$0	\$3,941,360	\$5,959,186
Net unrealized and realized gains on investments	\$49,002,636	\$10,449,327	\$0	\$59,451,963	\$40,676,299
Change in value of split interest agreements	(\$8,084)	\$59,507	\$152,496	\$203,919	\$191,219
Other	\$64,162	\$0	\$0	\$64,162	\$67,725
Total revenues and investment gains	\$88,724,862	\$23,727,730	\$2,540,504	\$114,993,096	\$78,594,119
Net assets released resulting from satisfaction of donor restrictions					
and other transfers	\$2,431,549	(\$ 2,431,549)	\$0	\$0	\$0
Total revenues, gains					
and other support	\$91,156,411	\$21,296,181	\$2,540,504	\$114,993,096	\$78,594,119
EXPENSES					
Grants, scholarships and program initiatives	\$32,285,553	\$0	\$0	\$32,285,553	\$30,529,068
Administrative expenses					
Program service expenses	\$2,493,870	\$0	\$0	\$2,493,870	\$2,671,212
Management and general expenses	\$1,966,020	\$0	\$0	\$1,966,020	\$2,034,898
Fundraising expenses	\$1,308,949	\$0	\$0	\$1,308,949	\$1,263,080
Total administrative expenses	\$5,768,839	\$0	\$0	\$5,768,839	\$5,969,190
Investment management fees	\$866,884	\$193,674	\$0	\$1,060,558	\$1,003,190
Provision for uncollectible notes receivable	\$12,487	\$0	\$0	\$12,487	\$34,745
Total expenses	\$38,933,763	\$193,674	\$0	\$39,127,437	\$37,536,193
Increase in net assets	# F0 000 / / 0	¢04.400.505	#0.F (0.F0.	ADD 617 17	#14 CPP 05:
before effects of discontinued operations	\$52,222,648	\$21,102,507	\$2,540,504	\$75,865,659	\$41,057,926
Loss from discontinued operations	\$ 0	(\$108,191)	\$0	(\$108,191)	\$0
Total increase in net assets	\$52,222,648	\$20,994,316	\$2,540,504	\$75,757,468	\$41,057,926
Net assets at beginning of year	\$388,178,836	\$25,843,320	\$57,643,769	\$471,665,925	\$430,607,999
Net assets at end of year	\$440,401,484	\$46,837,636	\$60,184,273	\$547,423,393	\$471,665,925



The New Hampshire Charitable Foundation is deeply rooted in the communities it serves — and in the belief that by working together, we can achieve great things. More than 100 volunteer leaders comprise the Foundation's board of directors and eight regional advisory boards.

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OUR VISION

We envision strong, just and resilient communities where:

All residents have access to quality health care, food, housing and other **critical needs.**

Residents give back to their communities and participate meaningfully in **civic life.**

Students of all ages improve their lives through appropriate **education** and job training opportunities.

Economic opportunity is available to all.

Significant **environmental assets** are permanently protected and available for long-term public benefit.

Arts and culture organizations preserve heritage, celebrate self-expression and foster appreciation of diversity.

OUR VALUES

As a Foundation and as individuals, we are:

Committed

...to achieving results in pursuit of our vision and mission.

Collaborative

...because we are better together.

Accountable

...to the community, our constituents and each other.

Adaptive

...to change, because we take the long view.

New Hampshire Charitable Foundation

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NATIONAL STANDARDS Confirmed in compliance with National Standards for US Community Foundations

