The Patient Philanthropy Project

Launching a new vehicle to safeguard and improve the future of humanity
We spend more money on ice cream each year than we do on preventing our extinction...

...for predictable reasons:

- We’re bad with numbers – a billion and a trillion feel quite similar to us

- Safeguarding the future of humanity is a global long-term public good – markets and governments aren’t incentivized to provide for it
The Case for Safeguarding Future Generations

● People in the future matter
  ○ After all, we were those people once...

● There could be a lot of them
  ○ Even if homo sapiens lasts only as long as the average mammal species, humanity is only 2% through its expected lifespan

● And we can positively affect their lives by...
  ○ Preventing a **pandemic** much worse than COVID
  ○ Making sure we develop **powerful technologies** in a safe and responsible way
  ○ Preventing a **great power war** from destabilizing the world
  ○ Creating institutions that govern with **future generations** in mind
Philanthropists Can Prepare for Pivotal Moments

We can support the best future-focused nonprofits now, but threats and opportunities may quickly emerge that we don’t currently recognize.

Early intervention by far-sighted capital can have outsized impact during these moments in history, and we’ve seen this before...

... Moments like the Cold War

- The Pugwash Conferences convened top scientists to discuss nuclear disarmament; they won the 1995 Nobel Peace Prize and are credited by historians with crucial contributions to major nuclear arms control agreements.

- Despite huge impact, Pugwash "seems to have been almost constantly in danger of insolvency."
A field is emerging aimed at safeguarding and improving the future of humanity, but it remains fragile.

One donor currently provides more than 50% of all funding.

What would happen if this donor would—for whatever reason—drop out?
... a mega-project presents itself that needs a lot more funding than currently available?

... a truly existential catastrophe materialises and we need all the funding we can get to respond?

...new insights in long-term impact research open up a new realm of philanthropic opportunities to protect our future?
This is why Founders Pledge is incubating the world’s first

Patient Philanthropy Fund

The Fund will invest contributions and deploy pooled funds when they are needed most to safeguard and improve the long-term future.
How the Patient Philanthropy Fund Works

1. Donors contribute to the Fund to create a shared pool of capital.
2. Capital is invested for long-term gains, initially in a low-fee Global Stock Index Fund.
3. While the Fund grows, more research is conducted into funding opportunities to safeguard the future, and optimal timing of giving.
4. When an extraordinary time, need or opportunity arises, the Fund steps in to deploy funding.

The Fund will make annual small grants at less than 1% of its size to the best existing, pre-vetted longtermist funding opportunities found that year, to build its grantmaking infrastructure and track record.
The Fund is managed by a committee of experts

Philip Trammell
Philip is a research associate in economics at Oxford’s Global Priorities Institute. His original research on philanthropic timing inspired Founders Pledge’s research into patient philanthropic strategies.

Luke Ding
Luke is a full-time investor and philanthropist focused on effective giving, serving on the Board of Founders Pledge and as an advisor to the Effective Altruism Infrastructure Fund. He previously held senior positions at Brevan Howard and Merrill Lynch.

Sjir Hoeijmakers
Sjir is a senior researcher at Founders Pledge, where he has led research and efforts to create the Patient Philanthropy Fund. He previously co-founded Effective Altruism Netherlands, where he serves as a trustee.

Max Daniel
Max is chief of staff at the Forethought Foundation for Global Priorities Research and Chair of the Effective Altruism Infrastructure Fund. He previously worked in research and management at the Future of Humanity Institute and the Center on Long-Term Risk.
Why use this Fund rather than doing it yourself?

- **Expertise**
  - Outsource to trusted experts on optimal timing and grantmaking

- **Efficiency**
  - Pool resources to profit from economies of scale

- **Ease**
  - Pursue patient philanthropy - even beyond your lifetime - without the need to figure it out yourself or constantly recommit to your intention

- **Coordination**
  - Help create a shared source of resilience which other funders can rely on and which shares its learnings transparently
The Project’s development doesn’t stop here

**Phase 0: Genesis & Research**
- 2019 - 2020
- EA Global ‘19 talk by Philip Trammell inspires research project.
- FP report finds patient philanthropy promising and practical exploration begins.

**Phase 1: Fund Launch**
- 2021
- Key details are worked out and Fund launch is approved.
- Initial management committee is recruited.
- Patient Philanthropy Fund (PPF) is launched.

**Phase 2: Early Development**
- 2022 - ...
- Governance and grantmaking mechanisms are developed further.
- Two management committee members are added, of which at least one female.
- Updated research on patient philanthropy is published.

**Phase 3: Growth to Maturity**
- ......
- Investment strategy is updated to fit size; considers active and mission-aligned investment options.
- Fund adds research partners and coordinates with other longtermist funders.

**Phase 4: Spin-Out**
- - 2031
- Fund hires and contracts relevant staff, spins out and becomes an independent entity.
- This will occur either if the Fund hits $100m or after 10 years (with minimum $10m AUM).

- Research report published
- Fund launched
- Fund reaches $10m
- Fund reaches $100m
We believe that **all lives have value**, and that **people in the future matter too**. We envision a world in which serious threats which jeopardise **future human potential** receive the resources required to effectively solve them **when needed most**. We’re innovating to provide a **first-of-its-kind** funding mechanism, purpose-built for safeguarding the future.

We invite you to **join us** and other **pioneering philanthropists** in engaging in patient philanthropy to safeguard and improve the **future of humanity**.
We have now raised over $1 million in pre-seed capital thanks to our Founding Partners and Supporters

“I’m supporting the Patient Philanthropy Fund because, despite spending more than a decade understanding how to maximise my impact, I acknowledge there is a possibility that I might be wrong in my assumptions and reasoning, particularly in the very long term. So, it’s crucial to have diversification and hedge one’s own bias – PPF provides this optionality”.

Jaan Tallinn  
Co-founder of Skype, PPF Founding Partner

“Imagine the difference you could make if you had your own advisory board of scientists and thinkers, constantly evaluating when and to which organizations your donation should go to in order to have the biggest positive impact on humanity as a whole. And while the funds are waiting to be deployed, they are invested passively in order to benefit from compound interest and grow over time. The PPF is exactly that...”.

Ignaz Forstmeier  
Co-founder of Personio, PPF Founding Supporter
Founding Partners

Austin Che
Dom Narducci
Erik Byrenius
Jaan Tallinn
Luke Ding
Philip Trammell
Founding Supporters

Andrew White
Nicola Kelly
Ignaz Forstmeier
Andy McLoughlin
Cullen O'Keefe

Blaine Vess
Andy Schultz
Marc Warner
Sjir Hoeijmakers
David Lindner

Sabrina Pourmand
David Langer
Gert van Vugt
Daniel Yu
Jacintha Baas
Leander Rankwiler
Support us to raise $10 million to reach the next phase!

Our supporters are pioneering philanthropists helping to build the emerging field of patient philanthropy to safeguard our future.

We invite you to join them.

Become..

A **PPF Partner** by making a seed contribution of **over $1,000,000**.

A **PPF Supporter** by making a seed contribution of **up to $1,000,000**.

**Reach out** at [funds@founderspledge.com](mailto:funds@founderspledge.com) if you’d like to make a contribution.*

*100% of your contribution will go directly into the Fund – to grow and be deployed to high-impact opportunities at the time when needed most – with no fees deducted for management or operating expenses while the Fund is incubated by Founders Pledge.
Further resources

On the Fund

> Frequently Asked Questions
> The Project’s website
> The Fund’s grant-making policy
> Personal statements by the Management Committee

On the research and principles behind the Fund

> A Blog: Introducing the Patient Philanthropy Fund
> More about longtermism and safeguarding the future
> More about investing to give
> More about patient philanthropy