



Philantra Foundation™

20
22

Annual
Report

Help
change the world



A Message from the President of the Board

Another year of activity at Philantra, marked by notable growth, is drawing to a close.

Having chaired the Board of Directors since the Philantra Foundation was created, I am extremely proud of its influence, the cruising speed it has reached, and the measurable impact it is already having on society.

The number of funds and donations invested for the benefit of organizations has almost doubled. And just as importantly, donor satisfaction remains unwavering. As you know, the experience of people who give so generously is at the centre of our priorities. These exceptional people give back to society with conviction, and we are honoured to help them do so.

I sincerely thank all our donors who trust us and whose actions bring very tangible support to a multitude of organizations across the country.

I also thank the members of the Board of Directors, the Philantra team and all those whose direct or indirect involvement has made the Philantra Foundation such a great success.

A handwritten signature in dark ink, appearing to read 'Isabelle F.' with a stylized flourish at the end.

Isabelle Fecteau, notary, M. Fisc.
President of the Board
Philantra Foundation



A Word from the President of the Philantra Foundation

Philanthropy holds a very special place for a growing segment of clients. They have turned to us for assistance in their efforts to help others. We have heard their call and have every confidence that we can meet their expectations. This is how the Philantra Foundation was conceived and established, and it is now flush with success.

With its unique expertise and steadfast focus on innovating to serve clients better, the Philantra team makes it possible for advisors and experts at National Bank Financial – Wealth Management (NBFWM) and National Bank Private Banking 1859 (PB 1859) to assist their clients in an arena that is garnering increasing interest: carefully planned philanthropy.

The pandemic and market fluctuations may have brought their share of challenges, but philanthropic clients have been undaunted and continue to give. The Philantra Foundation is here to offer them a flexible, personalized approach. The generosity of these clients is remarkable and I thank them very sincerely.

Thank you for your passion, your vision and your donations. Thanks to you, dear donors, and to the members of the Board of Directors and the Philantra team, whom I salute for their involvement, we are able to accomplish many wonderful things for the community!

A handwritten signature in dark ink, appearing to read 'Jehan V.' with a stylized flourish at the end.

Jehan Vekemans

*President, Philantra Foundation
and Vice-President, Business Strategy
National Bank Wealth Management*

Serving a clientele of philanthropists is truly a privilege

Each day, we meet generous people who are concerned about and committed to the well-being of society.

Donors can count on the solid support of investment advisors and their teams. Bonds of trust—many established over several years—have given Philantra the opportunity to make this clientele realize what they can achieve through philanthropy. Here is a sample of what some have had to say about their experience.

Thank you for your help!

We hear this from most clients who set up a Philantra fund or sign a bequest in favour of the Philantra Foundation.

This confirms that Philantra is on the right track. It puts client support at the forefront, answers all questions about philanthropy, makes donation transactions transparent, puts them in perspective with donors' specific situation, and lays the foundations of philanthropic projects. This approach promotes sound financial, tax and estate planning and is facilitated by access to experts at National Bank Trust, which administers the Philantra Foundation.

Setting up a personalized fund with the Philantra Foundation takes place over a period of days. Because it is designed to be convenient and flexible, the fund remains under the financial management of our clients' investment advisors, and the Philantra team takes care of all administrative aspects. Philantra is here for clients, helping them achieve their philanthropic goals.

Does my donation make a difference?

A legitimate concern among active donors is whether their donation makes a difference. The Philantra team strives to find answers to this question daily by working with the organizations being supported. Measuring the impact of donations goes hand in hand with sound management and a heightened desire to give.

I am confident and have a clear vision of my philanthropic goals and how to achieve them.

Philantra makes it a priority to make the experience a rewarding one for its clients. We hope that they feel fully confident, informed and supported and that their help will be as far-reaching as possible.

In closing, I would like to express my gratitude personally and on behalf of Philantra. Thank you for your trust, your generosity and your willingness to act!



Chantal Thomas

Senior Manager, Philantra and Private Foundations
National Bank Trust



Annual review

(summary)

Results

For the year ended June 30, 2022

	2022	2021
	\$	\$
PRODUITS		
Net investment income	(4,989,797)	1,028,051
General contributions	1,899,697	84,500
Contributions from a company	55,533	66,889
	(3,034,567)	1,179,440
EXPENSES		
Contributions to registered charities	1,899,697	90,900
Contributions to other organizations	—	(6,400)
Special projects	6,871	37,567
Research, registration and incorporation fees	1,731	828
Professional fees	33,343	18,410
Directors' liability insurance	1,220	1,150
Marketing fees	12,319	7,649
Training	—	1,268
Management fees	245,180	75,007
Taxes withheld at source	7,062	863
Supplies and office expenses	49	18
Other	14,944	6,153
	2,222,416	233,413
Excess of income over expenses	(5,256,983)	946,027

Annual review (summary)

Financial situation

As at June 30, 2022

	2022	2021
	\$	\$
ASSETS		
Current		
Cash	17,287,525	1,946,546
Prepaid expenses	493	489
	17,288,018	1,947,035
Long term		
Investments	37,303,725	13,376,824
	54,591,743	15,323,859
LIABILITIES		
Current		
Accounts payable and other operating debts	194,786	56,021
Deferred contributions	493	489
Current portion of long-term deferred contributions	479,514	130,008
	674,793	186,518
Long term		
Deferred contributions	58,089,211	14,052,619
	58,764,004	14,239,137
NET ASSETS		
Externally restricted	(4,172,261)	1,084,722
	54,591,743	15,323,859



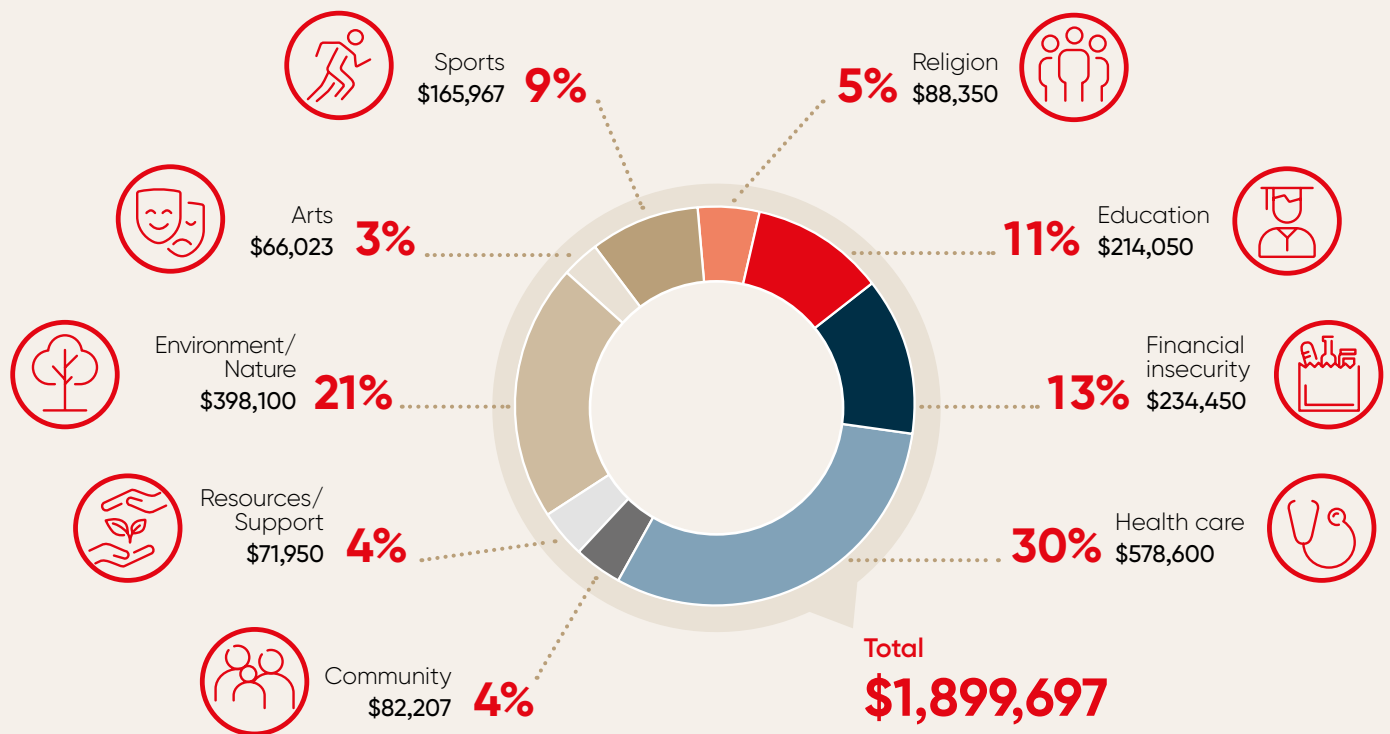
Impact of your contributions

The diversity of organizations chosen by donors is vast!

From education to the environment, from health to community action, from the arts to sports, the range of support is impressive.

This sweeping reach is made possible by the Philantra Foundation's infrastructure. It offers donors great latitude and enables them to amplify the extent of their support.

Distribution of funds



Philantra: much more than donations!

The Philantra Foundation offers a flexible philanthropic fund structure tailored to the needs of clients and allows their investment advisors and other internal and external experts to remain involved. This is where the Retirement and Estate planning teams of National Bank Trust and the Private Banking 1859 Centre of Expertise come in.

Tax specialists often become involved well in advance to address transferring wealth for philanthropic purposes. This can include educating clients and their advisors about the various tax benefits under the *Tax Act* for donors, explaining the specific philanthropic arrangements that can be set up, determining the best times to make donations, and identifying the best assets to donate.

In addition to financial and estate planning, this approach has the advantage of taking into account the overall situation of clients and their families. Whether deciding to make a donation during their lifetime, following their death or, as is often the case, based on a mixed, optimized formula, clients will find answers to all their questions. It is also with this in mind that we help them determine whether to opt for an endowment or a donation with a limited duration, for example 5 or 10 years.

The Philantra team helps clients and their families expand their philanthropic vision, transpose it to a variety of organizations, and measure its impact.

Support makes a big difference, and clients measure it by the maximization of their donations, their degree of satisfaction with the experience, and their impact in the community.

In summary, our clients enjoy comprehensive assistance with giving, and this adds exceptional value to Philantra's offer.

It is a privilege for our teams to go through the philanthropic experience with our clients and play an active role for the common good!

Natalie Hotte, D. Fisc., Pl. Fin.
Senior Advisor, Tax, Retirement and Estate Planning
National Bank Trust

M^e François Archambault,
M. Fisc., DDN, LL. B., B.A.A., Adm. A., Pl. Fin.
Senior Manager, Centre of Expertise
Private Banking 1859



Members of the Board of Directors



Isabelle Fecteau, notary, M. Fisc.

As a notary and tax specialist, Isabelle Fecteau practises in the areas of corporate law, estate and testamentary planning, philanthropy and trusts. In parallel with her private practice, Isabelle has been a lecturer at the Université de Montréal and has given several conferences in the context of professional industry training programs.



Danièle Panneton, B.A.A.

Danièle Panneton has worked at National Bank for over 30 years and served as Manager – Institutional Client Services at National Bank Trust from 2016 to 2019. In addition to managing her team, she was also responsible for relations with various business partners. Danièle has held various positions since joining the National Bank Trust team, mainly as Manager – Trust and Estate and later as Account Manager and Team Lead of Private Investment Management.



Nathalie Bachand, A.S.A., Pl. Fin.

Actuary and independent financial planner, Nathalie Bachand has worked in the areas of retirement plans and financial planning for more than 25 years. Nathalie regularly gives training and conferences on financial planning and is often sought after as an expert by various media. She co-authored the Institut Québécois de planification financière (IQPF) "Retraite de la Collection et des Normes d'hypothèses de projection" module. She is also a co-author of the third edition of the book *Ma Retraite* published by Éditions Logiques. Ms. Bachand was President of the Board of Directors of the IQPF from 2014 to 2016.



Delphine Pittet, LL. B.

Delphine Pittet started her law practice in 2013 and is currently practising in the mining and metallurgy industry. During her career, she has drafted various legal opinions on the compliance of various projects with laws and regulations in the fields of environmental and energy law, as well as in Indigenous law and lobbying law. Delphine holds a Bachelor of Law from the Université de Montréal and a Bachelor of Arts in Anthropology from McGill University.



Jehan Vekemans, MBA

Jehan Vekemans has over 20 years of experience in the financial services sector, including corporate finance. Since he joined National Bank in 2005, he has held many positions, mostly in business strategy and finance. He worked for a decade at the head of a large multidisciplinary team at Private Banking 1859, managing all performance levers, from operational efficiency to client experience. Jehan is currently Vice-President, Business Strategy for the entire Wealth Management sector. He uses his knowledge of the various business sectors to ensure the implementation of the sector's consolidated business plan and the delivery of successful strategic initiatives. He holds an MBA in General Finance from HEC Montréal.

Meet the Philantra Foundation team



A musician by training, Chantal Thomas volunteers in the arts. Organizations in which she has been involved include the Conseil des arts de Montréal, the Conseil québécois de la musique, and the Orchestre symphonique de Montréal. Today, while holding the position of Senior Manager of Philantra and Private Foundations at National Bank Trust, Chantal is also a member of the board of directors of the Quatuor Molinari String Quartet.

Chantal Thomas, MBA, Pl. Fin.
Senior Manager, Philantra and Private Foundations,
National Bank Trust
chantal.thomas@bnc.ca



Julie Mulligan has worked at National Bank for over 10 years. She is a certified financial planner (FP Canada), with training in business sciences and accounting as well as experience in compliance and investment funds in Canada. Julie also worked for several years as a Private Banker at Private Banking 1859. Her work with philanthropic clients crystalized her interest in philanthropy.

Julie Mulligan, CFP
Advisor, Philantra and Private Foundations,
National Bank Trust
julie.mulligan@bnc.ca

Philantra
Foundation™

**If you have any questions,
please contact our team.**

You can reach us by email at philantra@bnc.ca
or by visiting nbc.ca/philantra-foundation.

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