



Philantra Foundation™

**20
21** Annual
Report

Help
change the world



Message from the President of the Board

As 2020–2021 draws to a close, I am honoured to be able to report on an exciting and rewarding year for the Philantra Foundation. As President of the Board, I would like to warmly thank the donors, their investment advisors and all the experts who work with them, as well as our National Bank collaborators and the members of the Board.

I am pleased to highlight the excellent work accomplished and the fulfillment of our promise to our donors because providing them with an exceptional experience as they carry out their philanthropic projects continues to be central. Some even thank us for giving them a powerful lever to help the community! This touches me deeply and confirms that I have chosen a unique foundation, and that it plays a role in our society perfectly.

If you ask me how I see the future, I will humbly say that the influence of the Philantra Foundation will be exponential in the years ahead!

Isabelle Fecteau

*President of the Board
Philantra Foundation*



A Word from the President of the Philantra Foundation

The Philantra Foundation was born of a very simple idea: that of democratizing access to philanthropic planning. This Foundation facilitates the involvement of our clients, serving as a springboard for their generosity.

During Philantra's initial year of activity and inspired by their clients' desire to act in a concrete and sustainable way, an impressive number of advisors and experts from National Bank Financial – Wealth Management (NBFWM) and National Bank's Private Banking 1859 (PB1859) have become involved to meet this growing need across the country. These invaluable partners and their teams have supported us in this initiative, which is at the very heart of National Bank's mission, that of having a positive impact on people's lives.

I would like to underscore the work and passion of the employees of National Bank Trust to whom the administration of Philantra is entrusted, with special mention to the Foundation's small team of Chantal and Daiana, who have risen to the challenges of this very special year.

In addition, I want to recognize the sustained contribution of the members of the Board of Directors in transforming this concept into a true success.

Finally, I wish to warmly convey my heartfelt gratitude to every one of our donors for the trust they have placed in us and without whom the Philantra Foundation would not exist.

A handwritten signature in black ink, reading "Jehan V.", written in a cursive style.

Jehan Vekemans

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

Mission and values of the Philantra Foundation

Drawing inspiration from the values of agility, partnership and empowerment, the Philantra Foundation strives to make a difference in the lives of those who will benefit from the generosity of the donors and from the efforts of the organizations they support.

The Philantra Foundation is a not-for-profit corporation and charity registered as a public foundation with the Canada Revenue Agency. Its purpose is to encourage the development of philanthropy through the creation of charitable funds that allow you to support long-term causes or organizations that are important to you.

The Philantra Foundation's vision is to make philanthropy accessible, simple and beneficial for all:

- › By helping donors support long-term causes close to their hearts
- › By helping charities achieve their charitable goals
- › By advising professionals on how to leverage funds for philanthropic projects



“When we ask clients whether they have a philanthropic plan, it often catches them off guard for a moment. They are quick to identify causes they’ve donated to or fundraisers they’ve attended. And that kind of charitable giving is valuable. But philanthropy calls for deeper reflection, a distillation of values.”

Darwin Schandor
*Regional President, British Columbia
National Bank of Canada*

Haleh Alexander
*Regional Vice-President
Private Banking 1859*

Annual review (summary)

Results

For the year ended June 30, 2021

	2021	2020
	\$	\$
INCOME		
Net investment income		
Changes in fair value	970,256	122,702
Interest income	19,378	29,279
Participation in mutual fund net income	11,847	5,109
Dividends	26,570	24,043
General contributions	84,500	130,900
Contributions from a company	66,889	25,942
	1,179,440	337,975
EXPENSES		
Contributions to registered charities	90,900	124,500
Contributions to other organizations	(6,400)	6,400
Special projects	37,567	—
Research, registration and incorporation fees	828	13,372
Professional fees	18,140	11,550
Directors' liability insurance	1,150	1,020
Marketing fees	7,649	—
Training	1,268	—
Management fees	75,007	36,107
Taxes withheld at source	863	—
Supplies and office expenses	18	—
Other	6,153	2,790
	233,413	195,739
Excess of income over expenses	946,027	142,236

Annual review (summary)

Financial situation

As at June 30, 2021

	2021	2020
	\$	\$
ASSETS		
Current		
Cash	1,946,546	284,398
Prepaid expenses	489	425
	1,947,035	284,823
Long term		
Investments	13,376,824	3,045,581
	15,323,859	3,330,404
LIABILITIES		
Current		
Accounts payable and other operating debts	56,021	22,159
Deferred contributions	489	425
Current portion of long-term deferred contributions (a)	130,008	70,510
	186,518	93,094
Long term		
Deferred contributions (a)	14,052,619	3,098,615
	14,249,737	3,191,709
NET ASSETS		
Externally restricted	1,084,722	138,695
	15,323,859	3,330,404

	2021	2020
	\$	\$
(a) Deferred contributions		
Opening balance	3,169,125	2,300,000
Amount collected for future years	11,098,002	1,000,025
Contributions to charities recognized in results	(84,500)	(130,900)
Closing balance	14,182,627	3,169,125
Current portion of deferred contributions	130,008	70,510
Long-term portion of deferred contributions	14,052,619	3,098,615

Impact of your contributions

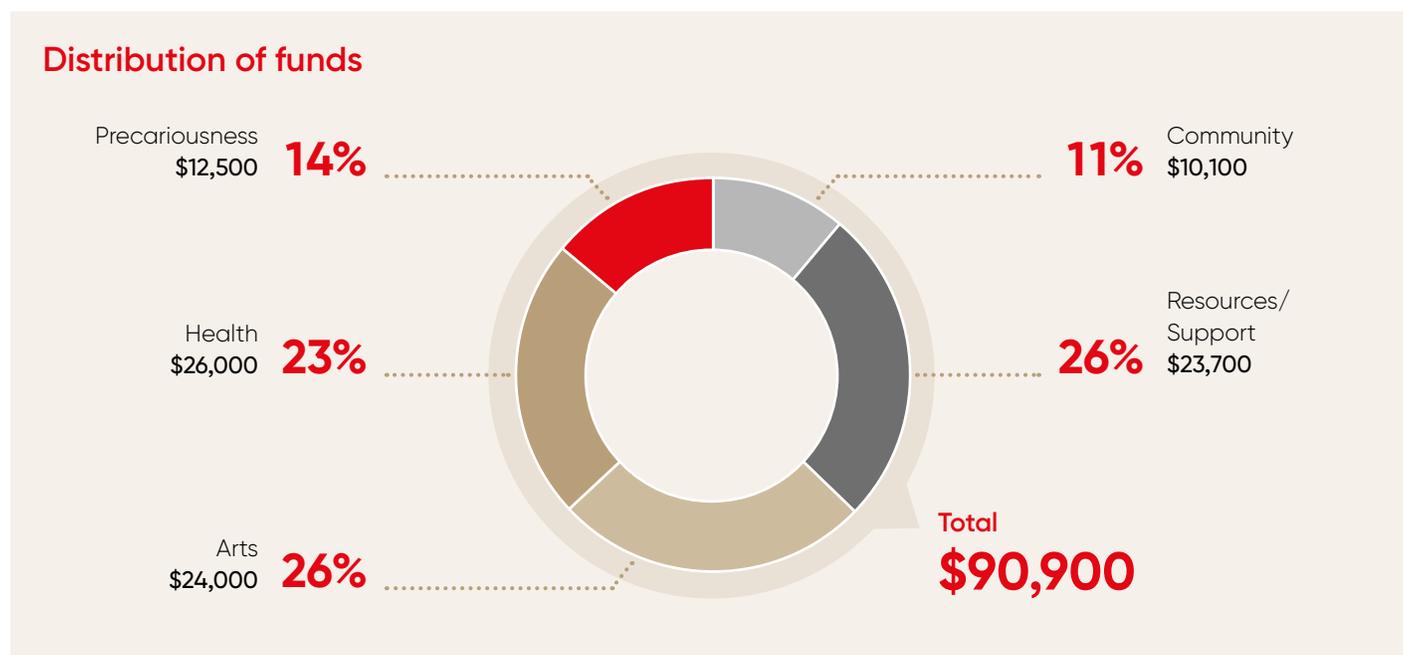


The Philantra Foundation has a growing number of donor-created charitable gift funds that support various causes in Canada and internationally.

Funds created by donors are generally intended to provide annual benefits over a long period of time or even perpetually. Several funds are therefore created today with the intention of collecting a bequest later in life. It is also possible to create a fund for a defined period of time. In that case, the fund's capital is distributed to organizations chosen by the donor. The assistance provided may be recurrent or not, and the causes chosen may vary.

The Philantra Foundation has opted for a simple and flexible infrastructure combined with a support service for the entire philanthropic process. This gives donors a great deal of flexibility and amplifies the scope of their support. This is how the *raison d'être* of the Philantra Foundation comes into its own: to help each person support the causes or organizations that are important to them.

Thank you to all donors for their vision, their trust and their generosity.



From words to deeds



"National Bank Trust is very proud to offer the Philantra Foundation administrative services and specialized expertise to support philanthropist clients of NBFWM and PB1859. Philantra is an exceptional partner in our community outreach."

Nicolas Milette
President
National Bank Trust

"Hello, Philantra Team,
Thank you for all this."

Investment Advisor
National Bank Financial
(Alberta)

"Thanks very much. [...] looking forward to this...
still very very excited by it!"

Donor
(Ontario)

"Thanks, it is signed. Very exciting!"

Donor
(Alberta)

"Yes, wow, amazing, this is perfect!"

Regional Vice-President
Private Banking 1859

Thanks to our donors to the Social Mission Charitable Fund



The Social Mission Charitable Fund™:
For immediate community support

The Social Mission Charitable Fund is a collective fund created to raise donations to provide assistance to Canadians in need. The Social Mission Charitable Fund is dedicated to supporting causes related to current issues.



Over the past year, donations have helped support organizations that are assisting people affected by COVID-19. This initiative will offer valuable assistance to close to 20 community organizations—most small and some lesser known to the general public. These community organizations support mental health and help homeless individuals, victims of violence and people directly affected by COVID in health care centres. The distribution committee also paid particular attention to the arts sector, which has been deeply affected by the pandemic.

Introducing the members of the Board



Isabelle Fecteau

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, Ms. Fecteau has been a lecturer at the Université de Montréal and has given several conferences in the context of professional industry training programs.



Danièle Panneton

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., Fin. Pl.

Actuary and independent financial planner, Nathalie Bachand has worked in the areas of retirement plans and financial planning for more than 25 years. Ms. Bachand 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. Ms. Pittet 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. Mr. Vekemans 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.



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

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



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