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GIVES ♣

CANADA GIVES

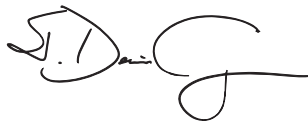
Annual Impact Report 2025



A MESSAGE FROM OUR FOUNDER AND CEO

Taking your philanthropy to new heights

Making Canada brighter, one generous act of giving at a time



J. Denise Castonguay
Founder and CEO
Canada Gives

2025 marked our 20th year of operations at Canada Gives, having registered with CRA in 2005. As the Founder & CEO of Canada Gives, I've had the privilege of supporting some of Canada's most dedicated, determined and creative philanthropists. Not a year has gone by when I haven't been able to reflect on the generosity and commitment to meaningful change that defines the work of our Foundation families. The team here continues to learn so much from your innovative, energetic and deeply committed approach to giving.

However we characterize it, you've logged another impressive year of successful philanthropic achievement. As always, you've found a way to elevate your philanthropy and to share the joys of giving with the next generation. And we're working harder than ever to keep pace with that generosity and to exceed your service expectations.

The Canada Gives Annual Impact Report 2025 is our overview of organizational expansion, metrics and growth. It also tells our Foundation families' stories of philanthropic generosity, while presenting strategies to help expand the parameters of your work. This year we share many of those stories, while providing updates on the work of our Client Services team to introduce new efficiencies and to improve everything from our digital platforms to our administrative processes. They're as passionate as ever about helping you achieve your charitable giving goals. And what a year it's been. As you'll see in the coming pages, Canada Gives' financial performance has reached levels previously unimagined. Our Foundation account assets climbed to nearly \$399 million in 2025 from about \$332 million the year prior, and \$285 million in 2023.

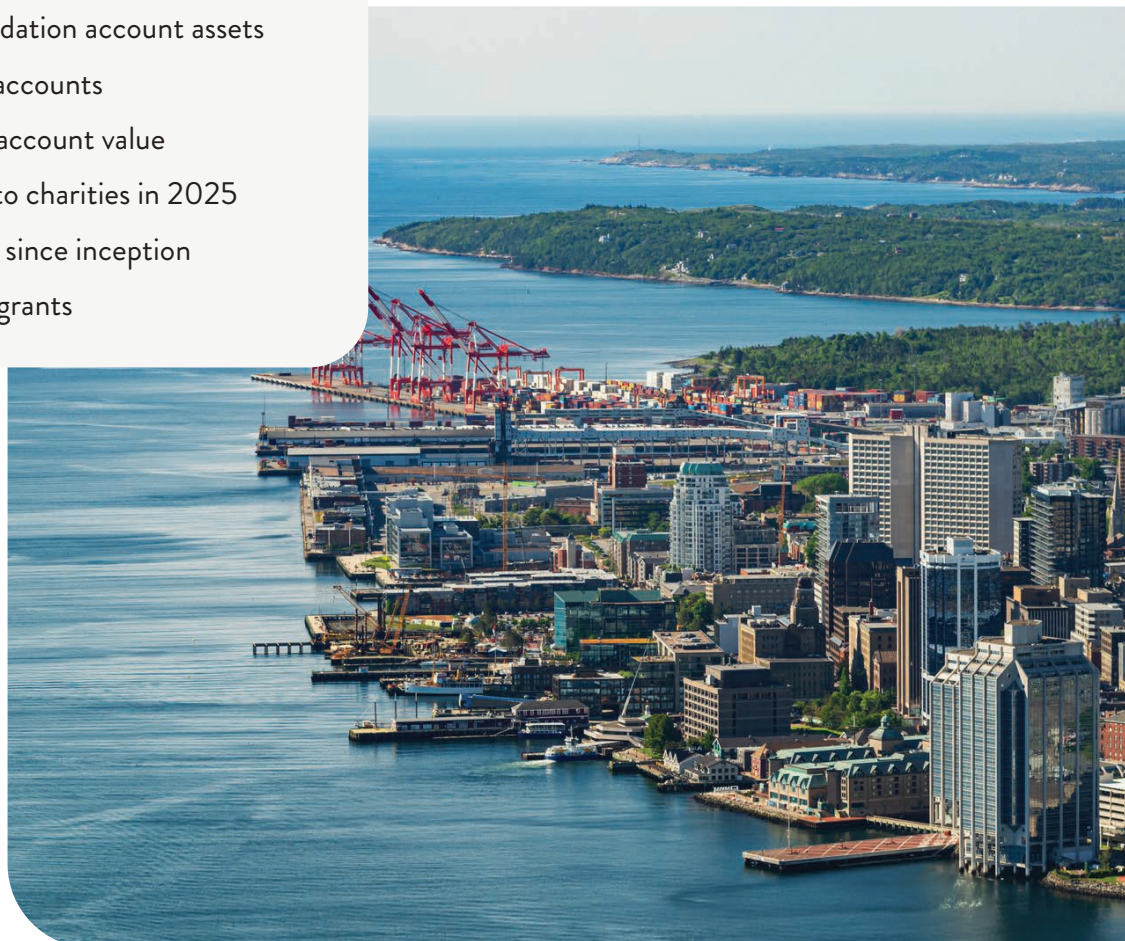
That we've essentially reached the \$400 million asset mark is a testament to your incredible dedication to doing good. And we're very pleased with another surging metric: our total number of Foundation accounts, which increased to 378 from 328 in 2024, carrying an average value of \$1,054,687—up from \$1,011,498 a year earlier. The most important statistic of course is the level of giving to charities; we are pleased to report that total value of grants disbursed to charities 2025 remained at just over \$35 million, which is a major increase from \$21 million in 2023.

As a result of this continued grant activity, our total granting since inception surged to nearly \$188 million. That's an incredible sum granted to our donors' favoured charitable causes. Equally impressive was another key benchmark for giving impact. The total number of grants to charities from our individual Foundation account grew to 2,244 in 2025, up from 1,801 the year before. That's 443 more acts of kindness that will make a meaningful difference in communities across Canada.

Helping to drive that performance is the ongoing work to enhance the donor experience. This year we've introduced a number of enhancements, including reinforcing our digital footprint and adding new members to the Canada Gives team. The focus, as always, is on improving our infrastructure in the most cost-effective way, while considering your desire for philanthropic innovation. We'll provide an update on the significant investment being made in our digital platform, while outlining some of the other modernization work that will allow us to continue provide industry-leading service in the years ahead.

2025 at a Glance

- ◆ **~\$399M** in Foundation account assets
- ◆ **378** Foundation accounts
- ◆ **\$1.05M** average account value
- ◆ **\$35M+** granted to charities in 2025
- ◆ **~\$188M** granted since inception
- ◆ **2,244** individual grants



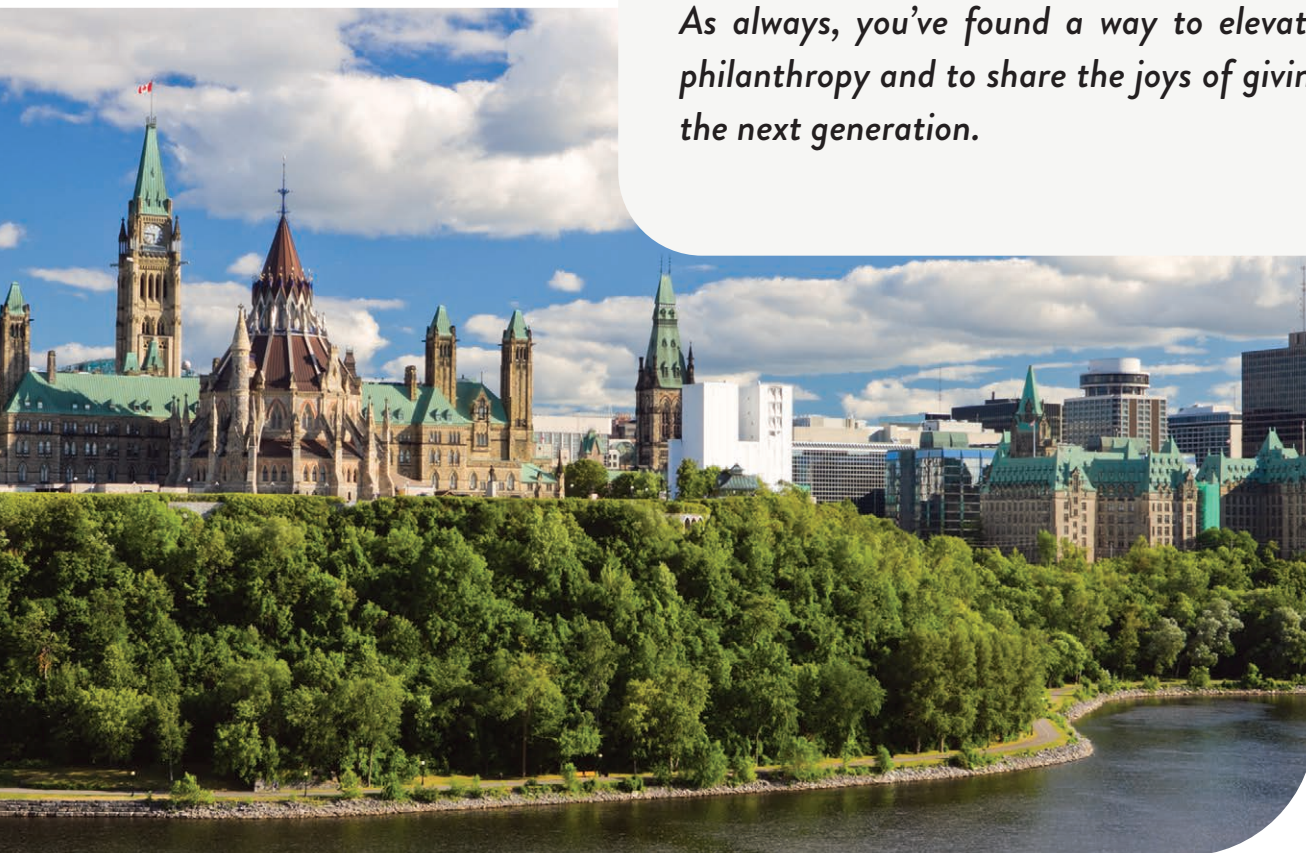
As in the past, our Donor Stories will centre on examples of philanthropic excellence. But this year, we'll be sharing information on alternative (and sometimes overlooked) giving strategies that can be a key part of the giving experience. You'll hear the stories of philanthropists who used a variety of tactics to enhance the value of gifts to their preferred charities, and others who used creative strategies to enable their adult children to carry on the family's philanthropic legacy.

Lastly, we'll explain our involvement in the first annual Giving Games, an event designed to bring new and more experienced philanthropists together at a stunning venue—the Art Gallery of Ontario—to learn, network and share ideas.

On behalf of our entire team, I'd like to take the opportunity to offer a sincere 'thanks' for another year of collaboration—with you, your family and your trusted advisors—as we work together to make Canada brighter, one generous act of giving at a time. It's both our honour and pleasure to help bring greater impact to your philanthropy. We look forward to taking it to the next level in 2026, and for many years to come.

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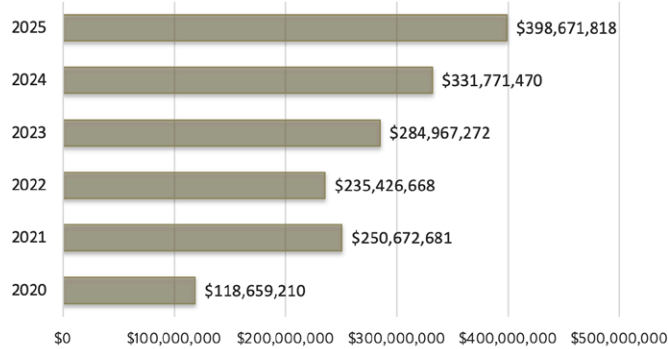
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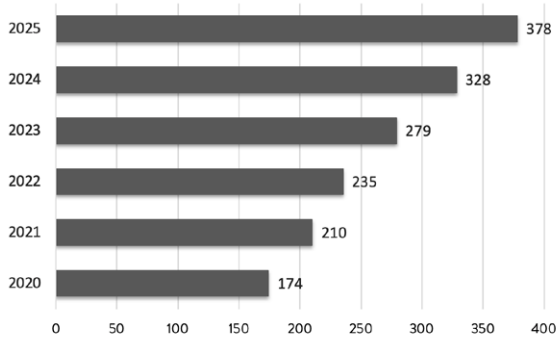
BY THE NUMBERS

Giving in Action

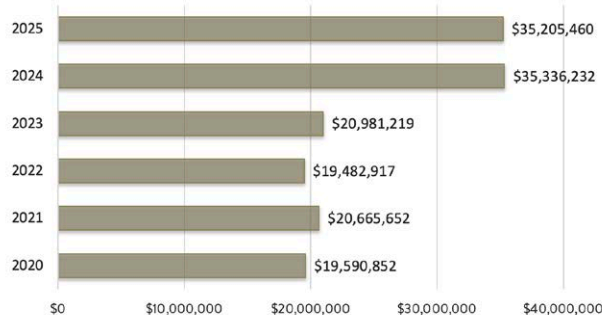
DAF FOUNDATION ACCOUNT ASSETS

**\$73,427,396****TOTAL DONATION REVENUE**
2025

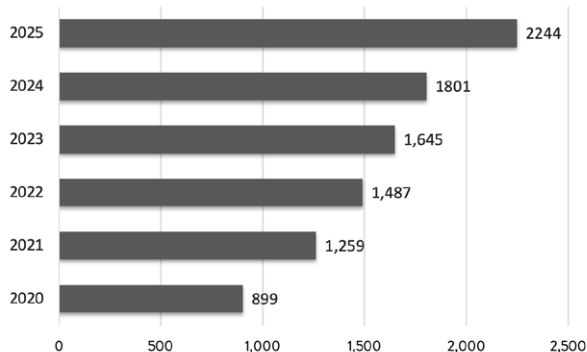
OF DAF FOUNDATION ACCOUNTS

**\$1,054,687****AVERAGE ACCOUNT SIZE**
2025

CHARITABLE GRANTS (\$) DISBURSED

**\$187,812,087****TOTAL GRANTS DISBURSED**
SINCE INCEPTION

OF CHARITABLE GRANTS

**\$15,6887****AVERAGE GRANT AMOUNT**
2025

DONOR EXPERIENCE · PLATFORM & SERVICE · INVESTING IN YOUR EXPERIENCE

Improving your client service experience to better support your generosity

Building the future of philanthropy. Experience, security and scalability.

We remain committed to helping our Foundation families give more strategically, effectively and confidently with every passing year. That commitment extends far beyond grant administration. It means helping our donor families navigate the NFP sector, sharing best practices from within our donor base, assisting them to identify causes and working with grant applications to find their best charity partners, and providing connections.



Throughout 2025, we made significant advancements across our organization with a focus on three key themes: experience, security and scalability. These investments are designed not only to improve how Foundation families interact with Canada Gives today, but also to position our platform for the future of philanthropy. Donor Services Inc.'s investment in upgrading and improving their DAF/Foundation platform is helping Canada Gives modernize and expand its digital capabilities and operational expertise.

Together, we're focused on enhancing the overall donor and advisor experience through a more seamless and efficient digital platform. This includes improving account opening processes, simplifying donations of existing

investment accounts and streamlining the charitable grant-making experience. These enhancements will allow grant requests to move through our systems more efficiently, helping charities receive funding faster, while reducing administrative friction for donor clients. They'll also improve onboarding workflows and

communication processes, creating a more modern and accessible platform that reflects the high standards of service our Foundation families expect.

At the same time, we're actively exploring how emerging technologies—particularly artificial intelligence—can further strengthen the philanthropic services we provide. Canada Gives is taking a cautious but optimistic approach to AI integration, with a focus on exploring tools that could help donor clients conduct charity research, evaluate giving opportunities and better understand the impact potential of different charitable organizations and causes. In all, we believe that AI has the potential to become an important resource for philanthropic decision-making in the years ahead. Stay tuned for more as we better understand how this revolutionary technology can be effectively integrated across our organization.

Coming to Your Account

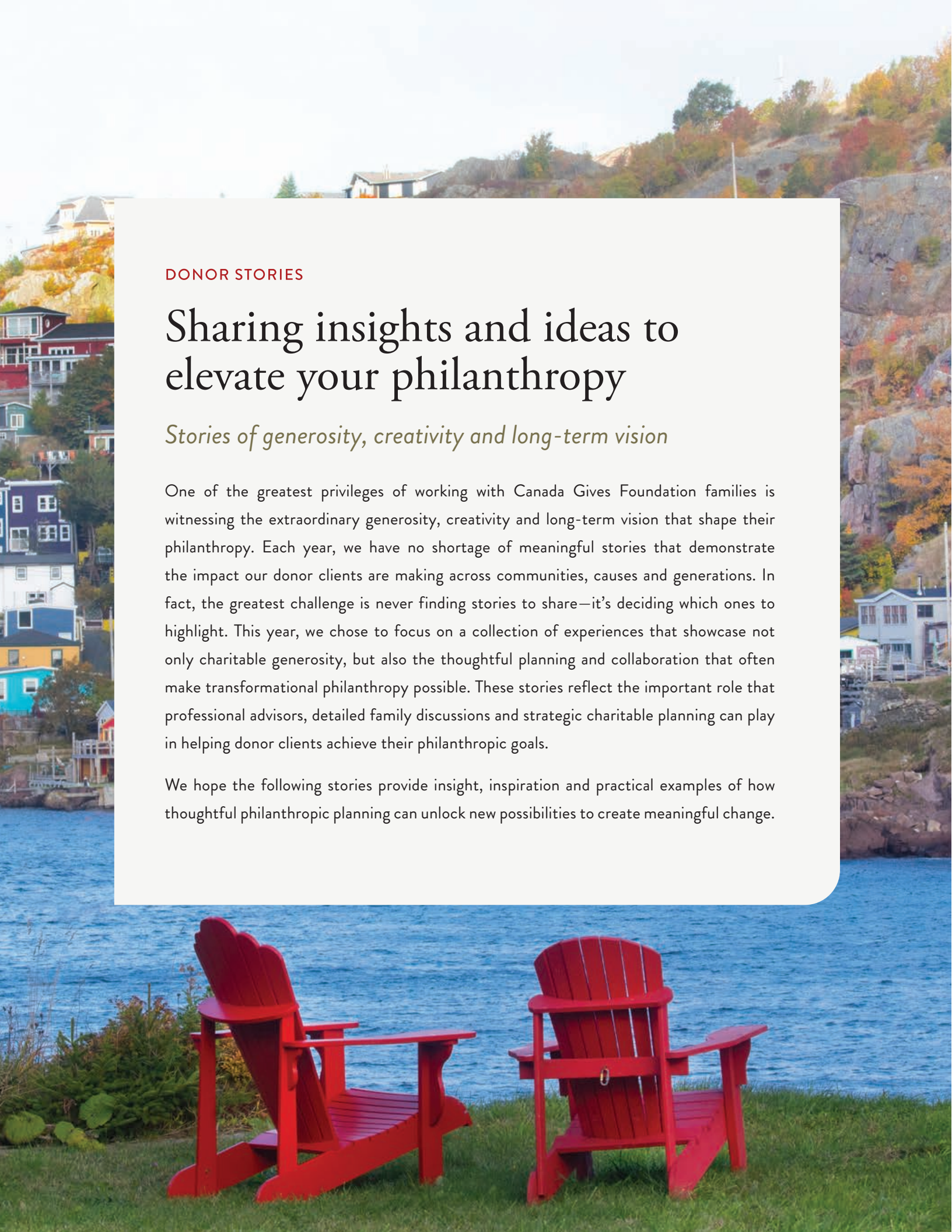
- ◆ Faster, simpler account opening
- ◆ Easier donations of existing investment accounts
- ◆ Streamlined grant-making, so charities get funded sooner
- ◆ Improved onboarding and communication

As our digital capabilities continue to expand, maintaining industry-leading security standards remains a top priority. In 2025, Canada Gives renewed its focus on cybersecurity and operational resilience through a range of back-office infrastructure improvements. This included reinforced firewall protection, upgraded security software and ongoing reviews of future technology platforms capable of supporting the organization's long-term growth.

Alongside these technology investments, we also continued strengthening our internal operations team to ensure Foundation families receive responsive, high-touch support throughout their philanthropic journey.

After more than two decades of growth, we continue to believe the future of philanthropy is becoming more strategic, more collaborative and increasingly technology enabled. We intend to remain at the forefront of that evolution while maintaining the personalized service and trusted relationships that define our organization.

We look forward to continuing this work in the years ahead and sharing additional updates as we further expand our platform, services and philanthropic capabilities for Foundation families across Canada. Have questions or feedback in the meantime? Please feel free to contact our Client Services team to share your thoughts.



DONOR STORIES

Sharing insights and ideas to elevate your philanthropy

Stories of generosity, creativity and long-term vision

One of the greatest privileges of working with Canada Gives Foundation families is witnessing the extraordinary generosity, creativity and long-term vision that shape their philanthropy. Each year, we have no shortage of meaningful stories that demonstrate the impact our donor clients are making across communities, causes and generations. In fact, the greatest challenge is never finding stories to share—it's deciding which ones to highlight. This year, we chose to focus on a collection of experiences that showcase not only charitable generosity, but also the thoughtful planning and collaboration that often make transformational philanthropy possible. These stories reflect the important role that professional advisors, detailed family discussions and strategic charitable planning can play in helping donor clients achieve their philanthropic goals.

We hope the following stories provide insight, inspiration and practical examples of how thoughtful philanthropic planning can unlock new possibilities to create meaningful change.

DONOR STORY #1

How ‘front-loading’ a DAF can transform charitable giving

Same generosity, greater impact

For many families, charitable giving is already a core part of their financial and legacy planning. But what many donor clients don’t realize is that how they fund their Foundation account can significantly increase the long-term impact of their generosity.

One of the most effective and often overlooked strategies is “front-loading” a Donor Advised Fund (DAF, or as we call it at Canada Gives, a Foundation account). Simply put, this means contributing a larger amount to a Foundation account earlier, rather than making smaller annual contributions over time. The benefits can be substantial: more tax-efficient growth, greater long-term charitable capacity and ultimately, more funding available for the causes families care about most.

We regularly work with Foundation families who are surprised to learn how powerful this approach can be.

The reason front-loading works is straightforward. Assets held inside a DAF grow tax-free. By contrast, investment income earned in a non-registered taxable account is subject to capital gains tax, even if those funds are ultimately intended for charity. When charitable dollars remain in taxable accounts for years before being donated, some of the capital that could have gone to charities is instead lost to the Canada Revenue Agency.

Front-Loading, Explained

Front-loading means contributing a larger amount to your Foundation account upfront rather than making smaller annual contributions. The benefits include:

- ◆ Tax-free growth on charitable capital
- ◆ A donation receipt for the full amount in the year you contribute
- ◆ Tax credits that can be carried forward for up to five years
- ◆ More money available for the causes you care about

By contributing those funds to a DAF sooner, donors can allow the capital to grow in a tax-exempt environment while still granting to charities gradually over time.

The strategy also offers important tax-planning flexibility. When a donor makes a charitable contribution to their Foundation account, they receive a donation receipt for the full amount in that year. Under Canada Revenue Agency rules, the associated charitable tax credit can then be carried forward and claimed over a period of up to five years. This gives families the ability to align their tax planning with their broader financial circumstances while still maximizing the long-term growth potential of their charitable capital.

Importantly, front-loading does not create additional tax credits or change a family's charitable goals. Instead, it enhances the efficiency of the dollars already intended for philanthropy.

One Canada Gives Foundation family recently saw just how meaningful the difference can be. After years of donating annually from a taxable investment account while granting significant amounts to charities each year, the Martin* family discovered that contributing more capital to their DAF upfront would allow those charitable assets to grow tax-free while maintaining the same annual granting strategy. Over time, the move translated into hundreds of thousands of additional dollars available to create a lasting charitable impact





Here's how the Martin family adjusted their giving approach with by front-loading their DAF:

THE MARTIN FAMILY STRATEGY

Initial donation: \$2.5 million

Annual return: 6 per cent (*tax free*)

Annual granting: \$500,000 (*at the end of each year*)

Time horizon: 5 years

YEAR-END	FOUNDATION ACCOUNT BALANCE
Year 1	\$2,150,000
Year 2	\$1,779,000
Year 3	\$1,385,740
Year 4	\$968,884
Year 5	\$527,017

By simply making a larger initial contribution to their Foundation account, the Martins were able to grant more than a half-million dollars more to their preferred charities than they otherwise would have been able to give back had they continued making smaller, annual gifts.

For families who regularly donate significant amounts, particularly from large non-registered investment accounts, this approach can be transformative. It allows donors to support charities today while strengthening the long-term sustainability of their giving.

At Canada Gives, we believe thoughtful philanthropy is about more than generosity alone. It's about ensuring charitable capital is structured as effectively and intentionally as possible so families can maximize both their impact and their legacy.

**Note: The family's name has been changed to protect their privacy.*

DONOR STORY #2

Unlocking alternative giving strategies and planning opportunities

The overlooked strategies that can multiply your impact

At Canada Gives, we believe thoughtful philanthropy begins with thoughtful planning. While charitable giving is often driven by personal values and a desire to make a meaningful difference, the structure behind that giving can significantly enhance the long-term impact of philanthropic capital. One of our key priorities is helping Foundation families and their advisors better understand the planning opportunities available to them—particularly those that are sometimes overlooked in traditional conversations on charitable giving.

Many donor clients are already familiar with some of the more common tax-efficient giving strategies. These include donating publicly traded securities with large, embedded capital gains, using charitable giving as part of estate planning or making significant donations during major liquidity events such as the sale of a business or investment property. In each of these cases, a DAF donation strategy can help reduce tax exposure while simultaneously increasing the amount of capital available to support charitable causes.

Well-Known Strategies

- ◆ Donating publicly traded securities with embedded capital gains
- ◆ Charitable bequests as part of estate planning
- ◆ Giving during liquidity events, like the sale of a business or property

For example, donating appreciated securities directly to a Foundation account instead of selling them first can eliminate capital gains tax while generating a charitable donation receipt for the full fair market value of the asset. Similarly, incorporating charitable bequests in your will by using a donor advised fund can simplify and protect the bequest while creating meaningful tax relief for an estate and establishing a lasting philanthropic legacy for future generations.



Often-Overlooked Strategies

- ◆ Offsetting tax on remaining RRIF balances
- ◆ Integrating giving into corporate tax and succession planning
- ◆ Using a DAF for estate freezes and intergenerational wealth transfer
- ◆ Reviewing underused life insurance policies
- ◆ Evaluating flow-through share transactions
- ◆ Reassessing private foundations or external DAFs

These planning opportunities are well established, but there are also several highly effective charitable strategies that many philanthropists—and sometimes even their advisors—may not fully explore.

One commonly overlooked area involves taxable RRIF assets. For individuals without a surviving spouse, remaining RRIF balances can create a significant tax liability upon death. Strategic charitable planning can help offset that tax burden while directing more wealth toward causes families care deeply about.

Corporate philanthropy is another area where thoughtful planning can create substantial advantages. Business owners often focus primarily on personal giving strategies without fully considering how charitable donations can integrate into broader corporate tax and succession planning. When structured properly, philanthropy can become an effective component of both long-term business and family wealth planning.

We also continue to see increasing interest in giving through a donor advised fund for estate freezes, intergenerational wealth transfer and family engagement. Many Foundation families want charitable giving to become part of their family identity—not simply a financial exercise. A Donor Advised Fund structure can help facilitate conversations around values, legacy and shared purpose while creating opportunities to educate and involve the next generation in meaningful philanthropic decision-making.

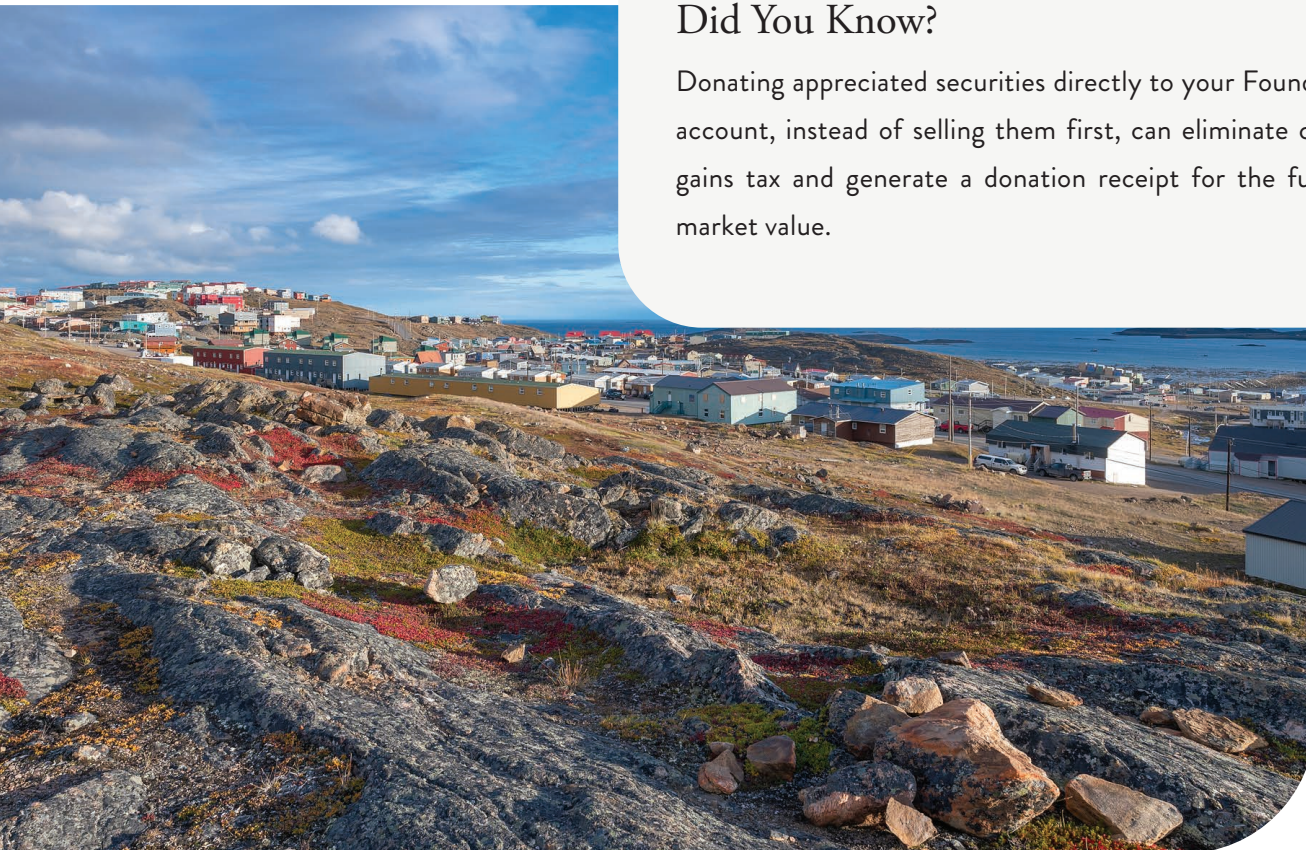
Other opportunities are less obvious, but can also generate substantial impact. These may include reviewing stagnant or underutilized life insurance policies (see our Donor Story below), evaluating flow-through share transactions or reassessing existing charitable structures such as private foundations or externally managed Donor Advised Funds. In many cases, Foundation families discover opportunities to simplify administration, improve flexibility and increase granting efficiency while maintaining their broader philanthropic goals.

Importantly, philanthropy often becomes even more meaningful during major life transitions. Following retirement or the sale of a business, many individuals begin searching for new ways to create purpose, impact and community connection. Strategic charitable planning can help transform that transition into an opportunity for lasting legacy-building.

Our job is to work closely with Foundation families and their professional advisors to help identify these opportunities and align philanthropic planning with broader financial, tax and estate objectives. The result is often a more intentional, efficient approach to giving—one that allows charitable capital to accomplish even more over time.

Did You Know?

Donating appreciated securities directly to your Foundation account, instead of selling them first, can eliminate capital gains tax and generate a donation receipt for the full fair market value.





DONOR STORY #3

Tapping an unused insurance policy to fund charities and engage the next generation

From underused asset to multi-generational impact

One of the most rewarding aspects of working with generous Foundation families is seeing the creativity and long-term vision they bring to their philanthropy. Over the years, many donor clients have shown that charitable planning can extend far beyond traditional cash donations—sometimes transforming underutilized assets into meaningful, multi-generational philanthropic legacies.

One well established Canada Gives Foundation family offers a compelling example of that approach in action.

When John* first established his Foundation account with Canada Gives approximately 15 years ago, he began with an initial contribution of roughly \$100,000. Over time, he consistently added to the account while thoughtfully expanding his philanthropic vision alongside it. Today, the Foundation account has grown to approximately \$500,000 and continues to support a range of charitable causes important to both John and his family.

As his philanthropy evolved, John began looking for ways to involve his children more directly in the family's giving strategy, creating a charitable legacy that would extend well beyond his lifetime. That led to an innovative conversation with the Canada Gives Client Services team about an existing life insurance policy he no longer needed.

Rather than allowing the policy to remain underutilized, John donated the policy to his Foundation account. While the policy had an approximate cash surrender value of \$100,000, its eventual death benefit is expected to total roughly \$1 million. The intention is for those proceeds to flow into

the Foundation account in the future, allowing John's children to continue directing significant charitable giving long after his lifetime.

The strategy transformed an unused asset into a future philanthropic resource capable of supporting charities for generations to come.

Importantly, the planning didn't stop there. John still had several years remaining on the policy's premium payments. Working alongside the family and its advisors, the Canada Gives Client Services team identified an additional layer of tax-efficient planning: rather than using Foundation account assets to cover the premiums, John could personally donate the premium amounts, creating additional charitable tax benefits while preserving more of the Foundation account's capital for future granting.

The result is a highly efficient and deeply personal charitable structure that combines tax planning, family engagement and long-term philanthropic growth.

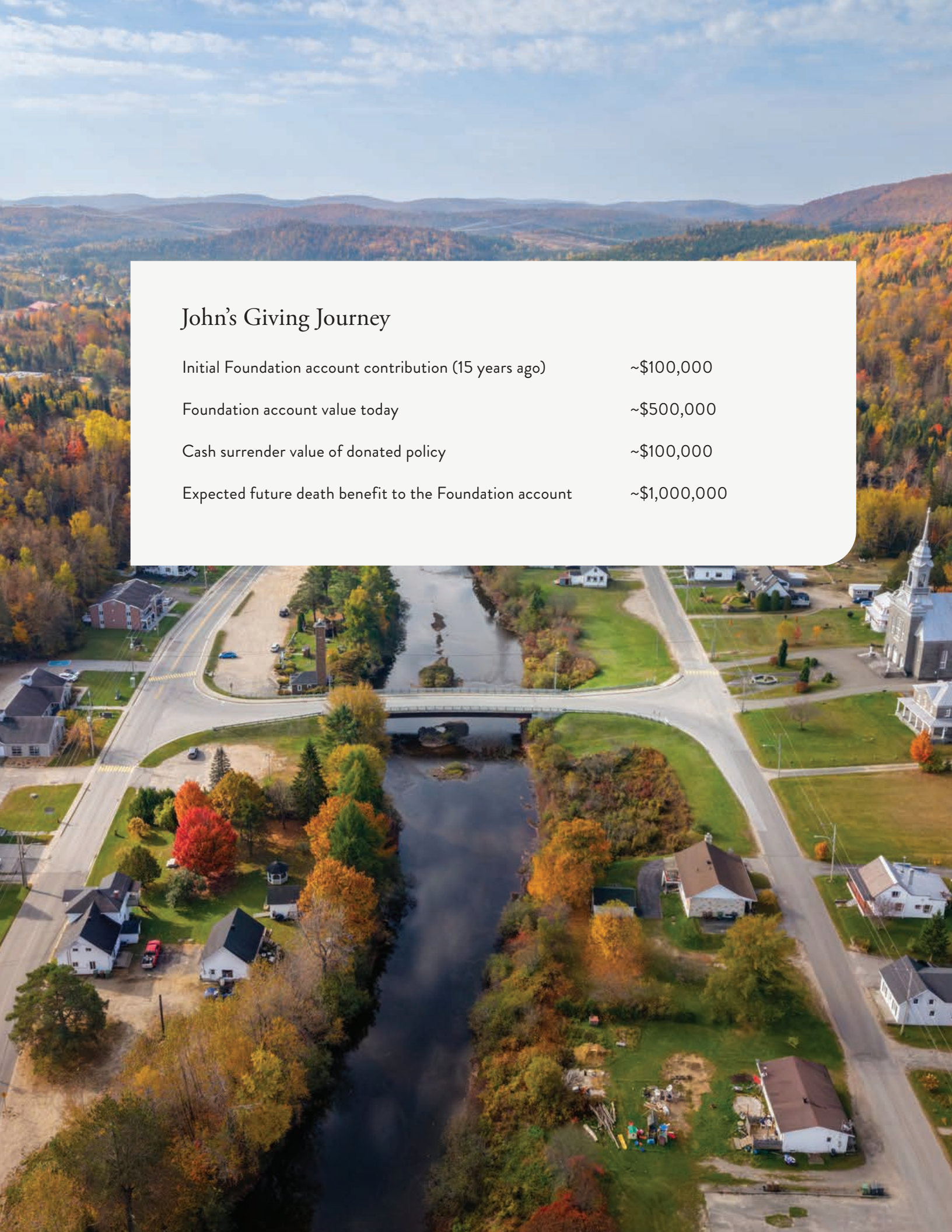
We encourage Foundation families to think of their DAF not simply as a charitable account, but as a philanthropic portfolio—one that can hold and grow a variety of assets over time in support of long-term giving goals. For some families, that may involve securities, business assets or real estate. For others, as in John's case, it may involve life insurance the family no longer requires that can instead be leveraged as a powerful charitable asset.

Most importantly, the strategy reflects something we see often among our donor clients: a desire not only to give back, but to build a lasting culture of philanthropy within their families and communities.

**Note: The donor client's name has been changed to protect their privacy*

\$100K to \$1M

An unused life insurance policy with a \$100,000 cash value is expected to deliver roughly \$1 million to the family's Foundation account.

An aerial photograph of a small town in a valley. A river flows through the center, with a bridge crossing it. The town is surrounded by rolling hills and mountains in the background, all covered in trees with vibrant autumn foliage in shades of yellow, orange, and red. Several houses and buildings are visible along the riverbanks and on the surrounding hills.

John's Giving Journey

Initial Foundation account contribution (15 years ago)	~\$100,000
Foundation account value today	~\$500,000
Cash surrender value of donated policy	~\$100,000
Expected future death benefit to the Foundation account	~\$1,000,000

THE GIVING GAMES

Broadening the scope of your philanthropy

A new kind of philanthropic experience at the Art Gallery of Ontario

In May of 2026, Canada Gives welcomed our Foundation families to a new kind of philanthropic experience—one focused not on fundraising, but on education, collaboration and the craft of giving well. With Prime Quadrant as the lead sponsor, we were pleased to support the inaugural Giving Games at the Art Gallery of Ontario on May 28th, 2026.

The Giving Games was designed around learning how well seasoned philanthropic families, often second generation participants carrying on the legacy, consider and choose the charities they fund. We want our Foundation families to have access to the same calibre of philanthropic insight and engagement traditionally associated with private foundations, and the Giving Games is a natural extension of that commitment.





Through candid panel discussions, attendees heard directly from seasoned philanthropic leaders about how they evaluate charitable opportunities, build relationships with organizations and make long-term giving decisions. Featured speakers and participants will include respected philanthropic and business leaders such as Christina Sorbara, Luke Gilgan, Mark Gerson and Patricia Saputo.

What makes the Giving Games approach unique is its interactive format. Six carefully selected charities presented their missions, projects and solutions in a concise, “Dragon’s Den”-style pitch. Attendees participated in guided table discussions that mirrored the types of conversations held inside leading foundations—assessing impact, debating priorities and collectively determining how funding should be allocated.

For Canada Gives Foundation families, the event was intended to provide more than just insight. It’s designed to foster meaningful connections with peers who share a commitment to thoughtful philanthropy. Many families are looking for opportunities to learn alongside others, exchange perspectives and become more intentional in their giving. The Giving Games aims to create exactly that environment. The focus for this inaugural event remained on education, engagement and collaborative philanthropy.



CANADA
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CONNECT WITH A MEMBER OF OUR CLIENT SERVICES TEAM

Let's make a lasting impact together

Contact us directly or through your professional advisor, and we'll customize an individual or corporate Foundation account focused on achieving your giving goals.

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