

First-ever Historical Study Showcases Powerful Contributions of Canadian Philanthropists in Canada and Abroad

Study confirms philanthropy is not an exclusive arena; both the wealthy along with regular, everyday Canadians can make a difference in their communities

TORONTO, October 4, 2007 – A new report released by Imagine Canada showcases some of the most inspiring philanthropic moments in Canada’s history. This research, commissioned by BMO Harris Private Banking, marks the first step in highlighting the powerful contributions of Canadian philanthropy – and Canadian philanthropists – in our country and around the world.

“It’s a myth that you have to be Bill Gates in order to be an effective philanthropist,” said Marvi Ricker, Vice-President & Managing Director of Philanthropic Services, BMO Harris Private Banking. “People often think that without great wealth they cannot aspire to be innovative or to tackle the root causes of problems. We wanted to highlight concrete examples of great changes in Canadian society that have resulted from the vision and determination of individuals, not necessarily from large donations, to spark the imaginations of other Canadians to follow their passion to make a difference.”

Philanthropy, as defined by the experts interviewed by Imagine Canada for this project, is about more than monetary gifts; it is also about passion, impact, selflessness and contributions of time. It can be risky, supportive of unpopular causes, without strings attached, innovative and draws on the expertise of those working in the field.

“The impact of Stephen Lewis’ work in captivating and motivating people, and creating awareness of AIDS in Africa is an excellent example of this,” says Dr. Michael Hall, vice president of research at Imagine Canada, and author of the *Philanthropic Success Stories in Canada* report. “A number of our experts identified Mr. Lewis for the impact of his work, and also for his ability to attract financial resources to the cause through his foundation” says Dr. Hall.

Philanthropy is not an exclusive arena; both the wealthy and powerful along with regular, everyday Canadians can make a difference in their communities. In fact, Imagine Canada’s *Canada Survey of Giving, Volunteering and Participating* (CSGVP) shows that 85% of Canadians make financial donations.

Some highlights from the new report include:

- In 1875, Elizabeth McMaster, troubled by the high death rates of children, established Toronto’s Hospital for Sick Children. Along with a group of women, she rented an 11-room house with six iron cots for \$320. The

- Hospital for Sick Children is today renowned throughout the world as a leading paediatric health centre.
- In 1922, one of the most famous Canadian contributions to medicine was uncovered with the discovery of insulin by Sir Frederick Banting. With no access to research grants at that time, Banting sold his car to finance his work. He later sold the rights to insulin for \$1 – forsaking any income he would have earned from his discovery – to ensure that insulin would be affordable to all who needed it.
 - Vancouver secretary Alice MacKay donated \$1,000 to start the Vancouver Foundation in 1944. Today, it's the largest community foundation in Canada with assets of nearly \$830 million dollars.
 - Terry Fox's 1980 Marathon of Hope stands out as one of the report's most recognizable achievements. To date, the Marathon of Hope has raised more than \$400 million worldwide for cancer research.
 - In 2003, Dr. Israel Asper and The Asper Foundation launched The Canadian Museum for Human Rights project, with an ultimate donation of \$20 million. When finished, it will be the largest human rights centre in the world.

No such list would be complete without the inclusion of June Callwood, the United Way/Centraide Canada, David Suzuki, Jean Vanier, or countless other Canadians who have made a difference when they saw a need in their communities. This motivation holds true today; the CSGVP reveals that the primary reason for making a financial donation is “compassion for those in need”.

About BMO Harris Private Banking's Philanthropic Services

As part of an integrated offering to our clients, BMO Harris Private Banking has a Philanthropic Services Group staffed by dedicated, experienced professionals, lead by Marvi Ricker, who are available to assist clients in reaching their charitable goals. Together with the firm's investment management team, the Philanthropic Services Group also establishes funds which provide both capital protection and moderate growth to support granting to charities.

- 30 -

Backgrounder: Canada's charitable and nonprofit sector today

Canada's charitable and nonprofit sector comprises 161,000 organizations, has revenues of \$112 billion, is the second-largest in the world, and represents 7.1% of the country's GDP – that's larger than the motor vehicle manufacturing, retail trade, and mining, oil and gas extraction industries.

- 85% of Canadians made a charitable donation in 2004. The average annual donation was \$400.
- 45% volunteered their time for a charity or a nonprofit.
- Religious organizations receive 45% of the value of all donations made in Canada. Health organizations receive 14%, and environmental organizations receive 2%.
- Women donate more frequently than do men (88% of Canadian women donated in 2004, versus 82% of men).

- Canadians with household incomes below \$19,999 donate 1.7% of their income; those with household incomes of \$100,000 or more donate 0.5% of their income.
- Donations vary by province and territory; Albertans gave \$500 on average in 2004, compared to residents of Quebec, who made average annual donations of \$176.

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