

In response to the current crisis, the Chagnon Foundation will give up to \$500 million in grants between now and 2025

Montréal, September 21, 2020 – Since the very beginning of the pandemic, the Lucie and André Chagnon Foundation has affirmed its intent to provide sustainable support to the most vulnerable sectors of the population and disadvantaged communities. Having granted a total of \$7 million in emergency funding since March, the Chagnon Foundation announced today an exceptional philanthropic commitment: a potential increase of \$150 million in grants over the next five years (2021-2025). Depending on the grantees' needs and capacities, the Chagnon Foundation's total financial support could increase from its previously earmarked \$350 million to \$500 million* during the upcoming five-year period.

“In the face of the current crisis, many repercussions will continue to be felt over the coming years, and the Chagnon Foundation wants to react with agility and play its philanthropic role to the fullest by meeting the needs as they arise. This new financial commitment consolidates our support for the community without compromising our capacity for long-term support. We believe that the prevention of poverty and the fight against inequality are two social issues that will continue to be with us for a long time, requiring an ongoing commitment over the long term,” said Jean-Marc Chouinard, President of the Lucie and André Chagnon Foundation.

[A dialogue to better determine how these funds will be used](#)

This additional contribution over the next five years will support various organizations that work to provide young people with opportunities to develop their full potential, with the ultimate goal of preventing poverty in the province of Québec. It will supplement the different support measures that have been implemented since last March, when the pandemic was gaining ground in Québec.

Over the coming months, the Chagnon Foundation will engage in a dialogue with its community partners and many stakeholders to determine the best possible use of this additional funding (up to \$150 million). This process will enable the implementation of long-term structural projects in various regions across Québec. More details will be made public in early 2021.

“Given the extent to which the crisis is currently affecting the province, the Chagnon Foundation is prepared to significantly increase its philanthropic contribution, but it also encourages the Québec government to actively support the crucial role played by community action. The Foundation's contribution should complement—not replace—the essential, legitimate role of government,” added the President of the Lucie and André Chagnon Foundation.

* In compliance with Canada Revenue Agency (CRA) regulations, the Chagnon Foundation uses an annual average of 3.5% of its capital for its charitable purposes and activities. Considering the Foundation's total financial assets of \$2 billion (as of December 31, 2019), that percentage is equivalent to \$350 million over the next five years (\$70 million annually x 5). By increasing its potential funding by \$150 million over five years, the Foundation's total contribution will reach \$500 million, or 5% of its capital every year.

About the Chagnon Foundation

The mission of the Lucie and André Chagnon Foundation is to prevent poverty by helping to ensure that young people living in Québec have the opportunity to develop their full potential— priorities that have been democratically expressed by the Québec population for decades. To achieve this mission, the Foundation provides long-term support to organizations and associations that are working together to actively develop their capacity for sustainable initiatives aimed at promoting the educational success of all children living in Québec. www.fondationchagnon.org/en

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SOURCE: Lucie and André Chagnon Foundation

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