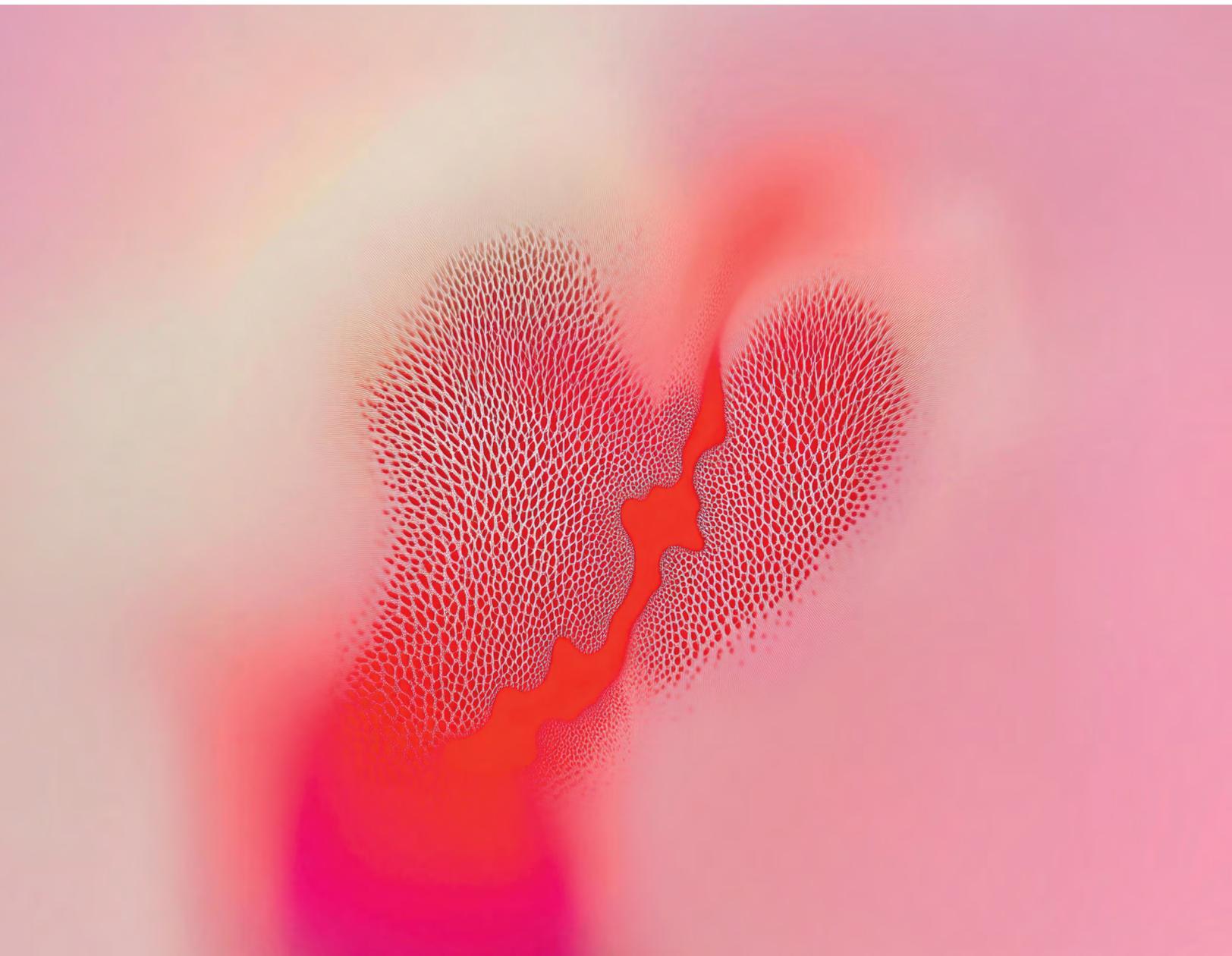


MHI ♥ Foundation

2024-2025
Annual Report



Foreword from the Board Chair and CEO



Dear donors, volunteers, and partners,

This year marks a historic milestone for our Foundation. Thanks to your extraordinary support, we raised \$34 million for the Montreal Heart Institute. A record amount that is a testament to the strength of our community.

This unprecedented generosity will enable us to launch several promising projects, with an emphasis on advanced medical technologies. The MHI remains at the forefront of innovation by leveraging the power of revolutionary tools such as AI. These allow experts to optimize diagnoses, personalize treatments, and transform the patient experience.

Another key area of research: women's heart health. The goal is to pave the way to a deeper understanding of the cardiovascular issues affecting women and to provide adapted care, meeting a need that has too often been underestimated.

In fact, the potential for groundbreaking advancements has never been greater, and we are driven by a common goal: to transform the future of cardiovascular medicine. In this vein, we've also worked on reaffirming our brand image and modernizing our online presence to better reflect our commitment to innovation and progress.

Our ambition is a clear-cut one: to build a future where heart disease is much less prevalent. And your generosity empowers us to set the stage for this medicine of tomorrow. Thank you for believing in our mission, for translating generosity into innovation, and for bringing medicine into the future, today.

Together, let's continue to innovate, act, and save lives.

Daniel Lamarre
Chair of the Board

Alain Gignac
CEO

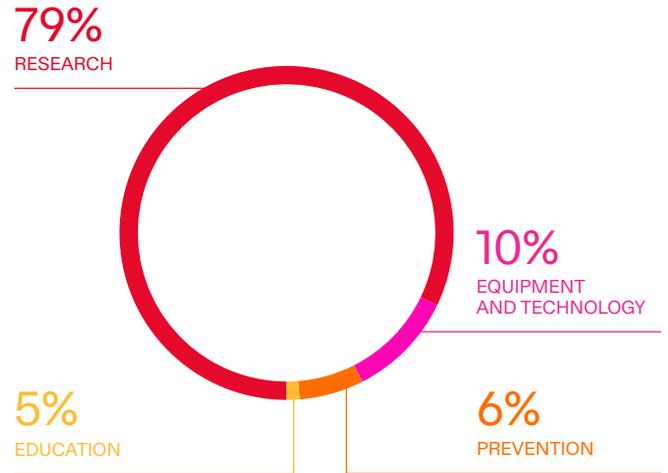
Summary of 2024-2025

Thanks to a committed community and a shared vision of progress, we aim to revolutionize cardiovascular medicine. The support of our donors enables the Montreal Heart Institute to push the boundaries of knowledge and imagine new ways of preventing, diagnosing, and treating heart disease.

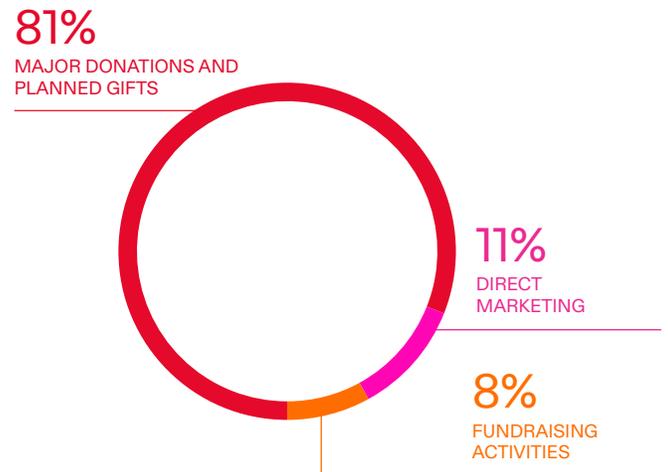
This year, the Foundation collected **\$29,324,191**. A result that embodies the power of a mobilized community. Thank you for being part of this forward-looking movement.



A record amount of **\$34,057,689** allocated to the MHI



Sources of donation revenue



The Foundation pays close attention to its investment funds and stock portfolios chosen by its managers and endeavours to invest with ESG (environment, social, and governance) criteria in mind. This is our way of ensuring the industry becomes more responsible and sustainable.

Financial statements

Financial statements

Statement of financial position as of March 31, 2025

(In thousands of dollars)

	2025	2024
Assets		
Investments	\$140 989	\$141 656
Cash	1 592	2 042
Accounts receivable	958	170
Other assets	841	714
Total assets	144 380	144 582
Liabilities		
Accounts payable and accrued liabilities	8 825	8 748
Total liabilities	8 825	8 748
Fund balances		
Restricted	131 230	128 953
Unrestricted	4 325	6 881
Total fund balances	135 555	135 834
	\$144 380	\$144 582

Note

The Montreal Heart Institute Foundation's financial statements are available on our website or at the following address:

Montreal Heart Institute Foundation
5000 Bélanger Street
Montréal (Quebec)
H1T 1C8
MHIfoundation.org

Financial statements

Statement of operations and changes in fund balances

Statement of financial position as of March 31, 2025

(In thousands of dollars)

	2025	2024
Donations	\$14 053	\$13 122
Bequests	12 995	12 358
Fundraising activities	2 276	2 286
Total of donations, bequests, and fundraising activities	29 324	27 766
Investment revenues	10 063	1 800
Change in the unrealized fair value of investments	1 134	7 438
Total investment (expenses) revenues	11 197	9 238
Operational subtotal	40 521	37 004
Direct and indirect costs of donations and fundraising activities	2 529	2 167
Net operating revenue	37 992	34 837
Administration expenses	4 213	3 472
Excess of revenue over expenses before contributions	33 779	31 365
Contributions: research, technology development, and other	34 058	24 547
Deficiency of revenue over expenses	(279)	6 818
Fund balances, beginning of year	135 834	129 016
Fund balances, end of year	\$135 555	\$135 834

Contributions

The Foundation is committed to paying the Montreal Heart Institute amounts totalling \$27,307,262 for the 2025-2026 fiscal year.

Events

Fundraising events and activities

By taking part in our fundraising activities, you give life to our mission. An entire community has rallied to our cause this year again to generate tangible results and make advances in cardiovascular health possible.

Major events and projects

Bal des Grands Cœurs

\$1,401,000

Travel with Heart Raffle

\$201,189

Montreal Auto Show Charity Preview

\$151,944

Kanawaki Golf Tournament

\$132,509

\$269,089

raised by our community

- Monaco Group Classic
- Polo avec cœur
- Omnium Roland-Beaulieu
- Camping plateau 5 étoiles
- Classique Jourdain-Brosseau
- Rush Cycle
- Lepire tournoi de golf
- Orangetheory Heart Month
- Tournoi de golf Clément-Phaneuf
- Tournoi des cœurs
- Campagne de dons des employés de l'ICM
- Journée de la recherche
- Anniversaire de Jacques Lefebvre
- En route vers mon 1^{er} Ironman – Brigitte Beauchamp
- ICM Bottines et Compostelle – Michel Deschênes
- La traversée de Prévost – Centre Athlétique DVI
- Raser la tête pour Francis Lowe
- Recyclage pour le cœur – Dominic Roy



\$69,228

raised by our runners

- 40 participants in the Bromont Ultra
- 25 participants in the Marathon Beneva de Montréal

Donors and partners

Donors and partners

A heartfelt thank you to the people and organizations who have – between April 1, 2024, and March 31, 2025 – contributed to our mission with a donation of \$5,000 or more or who have pledged to do so.

Individual donors

1M\$ and more

Nancy and Alberto Crecco

100K\$ to 999K\$

Claude Chevalier*
Karen and Murray Dalfen*
André Desmarais and
France Chrétien Desmarais*
Étienne Antoine Veilleux

25K\$ to 99K\$

Chris Arsenault
Renée Lacoursiere and Pierre Béland
René Bélanger
Alain Bellemare*
Marc G. Bruneau
Guy Cloutier
Sam Fayer
Marielle Jetté
Guy Laplante
Richard Mackay
Luc Martin
Diane and Pierre Michaud
The Jean C. Monty Family
René Parisien
Maurice Pinonnault
Joseph Ribkoff
William Rosenberg
Marie-Claude Turcotte Belley

5K\$ to 24,9K\$

Pierre Anctil
Rosaire Archambault*
Michael Baby

Gérard Besner
Claude Blanchet
Pierre Blouin
Jean Boisvert
JR André Bombardier and
Violette Dagenais
Jean-François Bouchard
Christiane Bourassa
Louis Bourassa
Jean Calgare
Pierre Laberge Cardinal
Denis Chaurette
Vincent Chiara
Pierre Cloutier*
Gilles Crépeau
Guy A. David
Vincent Dequoy
Robbie Dickson
Geneviève Dulude
Yvan Dupont
Christian Elie
Irene Fish
Jacques Foisy
François Fréchette
Francine and Serge Gadbois
Rose Gauthier
Jean-Pierre Gingras
Christian Guay
Jean-Guy Hamelin*
Jean Joubert
Clément Jutras
Francis Lafleur
Mathieu L. L'Allier
Daniel Lamarre
Marie-Lyse Bergeron and Eric Lamarre
Yves Lanthier
Jean-Luc Lapierre and Claire Bédard
Hélène Lazure
François Leduc
Normand Legault

John and Joanne Leopold*
Pierre H. Lessard
Jean-Guy Levaque
Gilda and Benton Lewis
Gaétan Martel
Thierry-Maxime Lorient
Carlo Michetti
Salvatore Nicastro
Pierre Ouimet
Robert Passaretti
Mark Pathy
Dru L. Spencer and the Honourable
Mark G. Peacock
Ronald Picard
François Pichette
John A. and Phyllis Rae
Louise Rondeau
Yves Roy*
Francine G. Saint-Pierre
Louis St-Hilaire
Louis A Tanguay*
Sharon & Aaron Stern
Paul-Aimé Tellier
Daniel Tremblay
Ginette Tremblay
Raymond Tremblay
Mirhossein Valavy
An-Lap Vo-Dignard
Ben Zukierman

Companies and Foundations

1M\$ and more

Carsley Family Foundation*

250K\$ to 999K\$

Heart & Stroke Foundation

Hewitt Foundation

Mirella and Lino Saputo Foundation

50K\$ to 249,9K\$

Agnonési Families' Cultural
Association of Montréal

National Bank*

Bell

BMO Financial Group*

CN*

Leonard Sanders Family Foundation*

Foundation of Greater Montreal,

Paul A. Fournier Foundation fund*

Elina and Giuseppe Borsellino Family
Foundation

Mel Hoppenheim Family Foundation

Godin Family Foundation

Monaco Group Foundation

Guy Laliberté Foundation*

J.-Louis Lévesque Foundation*

Luc Maurice Foundation*

Fondations Isabelle Viger et

Louis-Philippe Carrière*

iA Financial Group*

The Montreal Automobile Dealers
Corporation Foundation

The Cuffaro Family Foundation

The Paquin-Thevenoz Foundation

MHI Associate Anesthetists*

Beauward Shopping Centers Ltd

MHI Associate Cardiac Surgeons*

Desjardins Group*

RBC Royal Bank*

Sun Life

5K\$ to 49,9K\$

Accenture

Agropur

Alfid Real Estate Services Ltd

Altostrat'us

Aws Amazon Web Services

Axiom Infrastructure Inc.

Scotia Bank

Behaviour Interactive Inc.

Benoit Sansoucy, Engel & Völkers

Bombardier

Boralex

Broccolini

CDPQ

Christie Innomed

CIBC

Cogeco*

Corporation Girardin Inc.

Cossette Communication Inc.

CPKC

Davies Ward Phillips & Vineberg

Dialogue

Dollarama L.P./S.E.C.

EXPOZE Recruitment

Famille Giuseppe De Risi

Fasken s.r.l.

Fiera Capital

Ariane Riou and Réal Plourde

Foundation*

Fondation Camplone

Céline and Jacques Lamarre

Foundation

C'est beau la vie Foundation

The Morris & Rosalind Goodman
Family Foundation

Alvin Segal Family Foundation

Maidy and Irv Teitelbaum Family
Foundation

Fondation Famille Le Blanc

Fondation Florence et

Lucie Martineau

Fondation Frontenac -

Fonds Bigras-Lafleur

JM Roy Foundation

Lise and Richard Fortin Foundation

Luigi Liberatore Foundation

Norman Fortier Foundation

Burgundy Legacy Foundation

Protech Foundation

Quebec Philanthropic Foundation

Rachel Therrien Foundation

Roland-Beaulieu Foundation

Serge and Rollande Archambault
Foundation

Sibylla Hesse Foundation

Stephen and Barbara Allatt Foundation

Fondation Suzanne et

Jean-Robert Leclerc

The Vartan and Lise Toroussian
Foundation

Fonds de solidarité FTQ

Garival Inc.

Rosaire Dubé Management Inc.

Canam Group Inc.

Cirque du Soleil Entertainment Group

Deschênes Group Inc.

Mercille Group Inc.

HDG Inc.

Hydro-Québec

Inovia Capital Inc.

Intact Financial Corporation

KPMG*

The Birks Family Foundation*

The AGF Group Foundation

The John Dobson Foundation

La Tête Chercheuse

Le Groupe Maurice

The MHI Intensivists*

MHI Nucleists*

MHI Associate Radiologists*

The MHI Emergency Doctor's*

Letko, Brosseau & Associates Inc.

MAWER

McKinsey & Company

Metro Inc.

Mirego

Novacap

Osler, Hoskin & Harcourt LLP

Planit Construction & F.M.

Power Corporation of Canada

PwC

Reitmans (Canada) Limited

Résidence au Fil de l'Eau -

Salvatore Migliara, Président

Saputo Inc.

Sid Lee Inc.
Société Immobilière Bauval Inc.
Stifel GMP
Stingray Group Inc.
The Anna & Louis Viglione
Foundation
Trudeau Corporation

Goods and services

5K\$ and more

Beta Canada
Magda Frederik Specific
Cosmetics
SAQ
Air Canada
Elmag Investments
CH GROUP
IGA
bicom



We also want to thank all the donors who wish to remain anonymous for their generosity.

*Donors who have made a multi-year commitment

Planned giving

Planned giving means ensuring a legacy of hope that supports the Institute's mission today and for generations to come. Planned giving also allows the MHI to remain at the heart of what's possible and to continuously push the boundaries of cardiovascular medicine, all while leaving a lasting impact.

We want to warmly thank our **142 visionary donors** who have chosen to build this future with us. We also want to acknowledge those who are no longer with us but whose momentous legacies live on.

Bequests received in 2024-2025

Rita Beauregard
Claude Bédard
Gaston Bergeron
Gilles Brais
Ann Lucy Brown Warren
Marc Y. Bruneau
Madeleine Chartier
Monique Coudron
Maurice Courchesne
Richard David Kert
Paul Durocher
Gilles Geoffroy
Pietro Iannicca
Micheline Labelle
Gérald Lalonde
Hélène Lamont
Thérèse Lapierre
Yves Leblanc
Hughette Lebrun
Dr. Claire Lemire
Dr. Suzanne Lemire
Dr. Yvette Lemire
Richard Lussier
Claudette Malo Thibault
Brian Mulroney

Claudette Paré Richard
André Perrault
Pierre Plouffe
Gilles Poupart
Mario Soulières
Rollande St-Aubin
Richard St-Jean
Ben D. Sulsky
Renée Thiffault
Jean-Marc Trudel
Charles-Édouard Vallée



Board of directors, Emerging Leaders Committee and Volunteers

Board of directors

The Foundation is proud to count on the support and expertise of volunteers who sit on its Board of Directors and various committees.

We want to pay a special tribute to François Veillet, a dedicated board member for 30 years who passed away this year. We also want to thank David Forest for his invaluable contribution to our efforts. Their engagement leaves an enduring mark.

Officers*

Chair
Daniel Lamarre
Cirque du Soleil Canada Inc.

Vice-Chair
France Chrétien Desmarais
TES Canada H2 Inc.

Treasurer
Bruno Roy
Corporate Director

Secretary
Michel Boislard
Fasken

CEO
Alain Gignac
MHI Foundation

Members

Johanne Ardouin
Corporate Director

Chris Arsenault
Inovia Capital

Eve-Lyne Biron
Corporate Director

Marc-André Blanchard
CDPQ Global

Pierre J. Blouin*
Corporate Director

Jean-François Bouchard
C2

Patrick Bui
Dollarama

Marvin Carsley
Carsley Family Foundation

Roger Casgrain
Casgrain & Company Limited

André Courville
Corporate Director

Maude Daoust-Lauzon
L'Oréal Canada

Thérèse David
Thérèse David Communications

Mario Desautels
National Bank

Éric Desrosiers
Novacap

Gian Carlo Di Tommaso
JPK Capital

Louis Duchesne
Cossette

Santo A. Fata
Sager Food Products Inc.

Sylvie Fontaine*
Fonds Achbée Inc.

David Forest
FOREST.

Gaétan Frigon
Publitech

Anne-Marie Girard-Plouffe
Option Fortune

Jacques Goulet
Sun Life Financial Canada

Anne Grenier
Corporate Director

Nicolas Hien
Dollarama

Mathieu L. L'Allier*
Stifel

Philippe L. L'Allier
Montreal Heart Institute

Jasmin Labrie
Gamma Wealth Management Inc.

Sylvain Lafrance
HEC Montreal

Éric Lamarre*
McKinsey & Company Canada

Pierre-Elliott Levasseur*
La Presse

Elliot Lifson
Peerless Clothing Inc.

Claude Mc Master*
AVINGCO Capital Inc.

Karine Moses
Bell

Isabelle Oliva
Corporate Director

Claude Paquin
IG Wealth Management

Nesrine Ragguem*
Montreal Heart Institute

Jean Raymond
CIBC Global Markets

Mario Rigante
BMO Private Wealth

Jean-Denis Roy
Montreal Heart Institute

Martin Roy
Corporate Director

Yves Roy
Corporate Director

Martine St-Victor
Edelman Montréal

Louis A Tanguay*
Corporate Director

Jean-Claude Tardif
Montreal Heart Institute

Pascal Thomas
Corporate Director

Étienne Antoine Veilleux
Corporate Director

François Veillet*
Fiera Capital – Private Wealth

An-Lap Vo-Dignard*
Vo-Dignard Provost Group -
National Bank Financial

*Executive committee

Emerging Leaders Committee

Our Emerging Leaders Committee: a new generation of mobilized leaders. Thank you for transforming your dedication into tangible results.

Nahla Abdelhamid
Engel & Völkers – Benoit Sansoucy

David Caron
EXPOZE Recrutement

Marilú Cruz
Government of Canada

Charles Fabi Allaire
National Bank of Canada

Sébastien Fontaine
City of Blainville

Patrick Fouquette
BRP

Justine Hamelin
Alimentation Dynamic Inc. et Furca

Alia Hassan-Cournol
Ville de Montréal

Sam Kennedy
Bennett Jones

Jasmin Labrie
Gamma Canada Inc.

Marie-Gabrielle Lessard
Montreal Heart Institute

Charles Martel
Brother Canada

Clarissa Nolasco
Montreal Heart Institute

Yi Hui Qin
KPMG

Martin Thériège
Desjardins



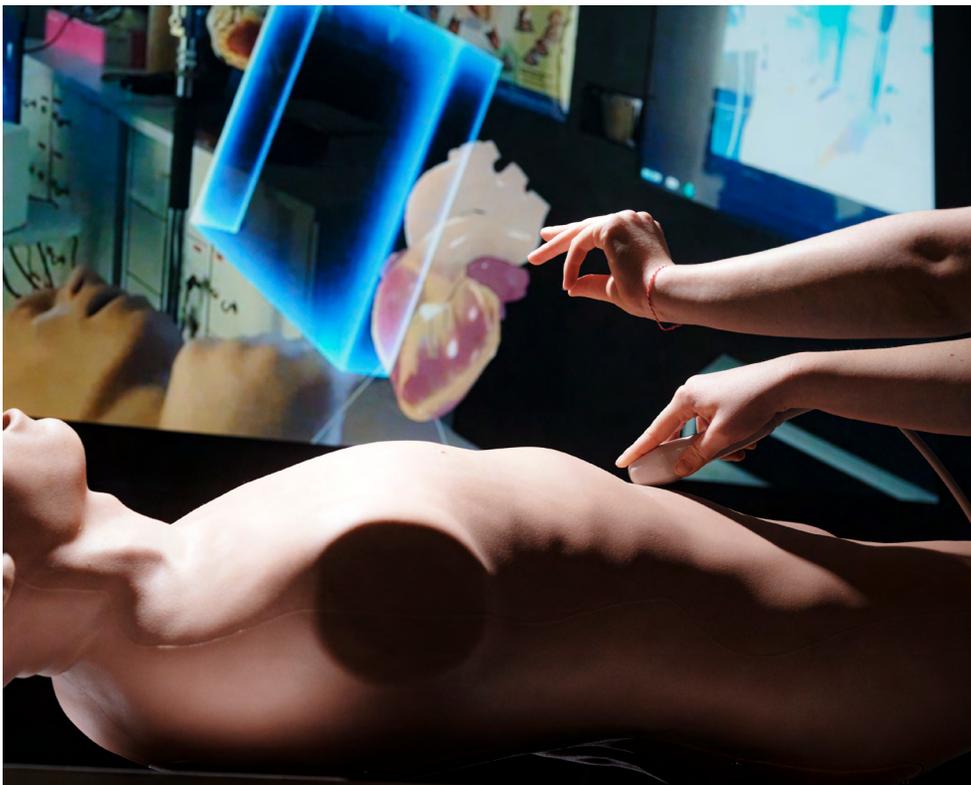
Volunteers

Every volunteer makes a real difference. Thank you for the work you've done. You are crucial to the impact we have.

Olivier Blanchette
Samy Bouadi
Gabrielle Brossier
Manon Brouillette
Marc G. Bruneau
Patrick Ah Chey
Geneviève Decelles
Katia Dekkers
Gisèle Deraspe
Marlie Dessources
Halima Farkouch
Audreyanne Forget
Élodie Forget
Émile Gagnon

Mariyam Hakimi
Cyrille Jodas
Joëlle Jolicoeur
Martin Jutras-Lavigne
Magdalena Krawiec
Josée Labelle
Lorraine Lafortune
Michelle Languedoc
Paul Laroche
Raphaël Lemery
Marc-Antoine Lepage
Claude Lessard
Nathalie Mallet
Johnny Migliara

Salvatore Migliara
Marie-Eve Morisset
Gilles Provencher
John A. Rae
Saad Sebti
Brian Tran
Alicia Truchon
Marie-Ève Truchon
Mélodie Zhou





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