

THE



PRESENTS ITS

2019-2020 ANNUAL REPORT

A FULLY ENGAGED FOUNDATION



As we write these lines, we are confined to our homes and the Coronavirus pandemic is in full swing. The entire Foundation team is in tele-commute mode and is working at finding solutions and implementing processes that will ensure its ongoing availability and support to the participants of the **Let's Start Up program**.

In these unstable and unprecedented times, women in vulnerable financial or social situations are especially affected. More than ever, they need support and guidance to reclaim their confidence and to pursue their commitment towards sustainable financial autonomy with pride and self-assurance. The Lise Watier Foundation is there for these women and the **Let's Start Up program** has never been more relevant than it is today.

Despite this crisis, which has transformed our daily lives since the month of March, the Foundation has had a successful year of development. We have guided more than 170 participants and have improved our services by hiring an expert entrepreneurship coach. We have opened a new center in the Laurentians and we have launched the **Let's Start Up Facebook community**, which is already enjoying great success. In addition, we

have pursued and developed new partnerships with the community and have reached record levels of fundraising through our annual benefit events.

We are proud of our accomplishments of these last months and, regardless of the storm we are currently weathering, we look to the future with resilience and optimism. We will draw upon our know-how to continue offering support to the women who need it.



Guy Côté
Chairman of the Board



Marie-Lise Andrade
General Manager

OUR MISSION

Active since 2009, the **Lise Watier Foundation** is driven by the desire to help women in **vulnerable financial or social situations** to reclaim confidence in their own abilities and to help them take control of their lives in order to build a future for themselves that is worthy of their abilities and aspirations.

By providing them the concrete means to develop their skills and self-confidence, **we are availing women from here of the tools necessary to develop a life plan that will lead to their professional blossoming, and ultimately, to lasting financial independence.**

By offering training, individual coaching and financial assistance, we can help these women to surpass themselves and ensure a better future for themselves and their children.

2019-2020

THE FOUNDATION IN ACTION MODE

The Foundation made strides on several fronts in 2019-2020, which has had a positive impact on the extent of our outreach as well as on the cause that drives us. The following is a brief overview of the principle achievements with which our team tasked itself over the course of the last 12 months.

A NEW CENTER IN THE LAURENTIANS

Since September 2019, the Foundation has been offering the program at La Porte de l'Emploi in the lower Laurentians region. Due to its strategic geographical location, this point of service has attracted a great number of participants from this booming area.

A PRODUCTIVE MEETING FOR OUR ADVISORS

Once again, this year, a stimulating and enriching meeting was held for the advisors from the Let's Start Up program. In May, advisors from the four regions met in the inspiring setting of the Manoir Rouville-Campbell. Led by Jessica Grenier, entrepreneurial trainer, and Marielle Boyer, our very own Program Director, they discussed current challenges in the field and shared their experiences. But most importantly, they refined their approaches to mentoring participants. Over the course of these two days, they were able to express their passion and commitment to what they do.



Aline Chami, Chantal Parent, Marielle Boyer, Liza Harkiolakis, Sonya Tremblay and Céline Hasbun.

CLOSE AND LONG-TERM SUPPORT

With the aim of measuring the impact of the training and ensuring long-term support of our participants, we have introduced a new tool for collecting data. In addition, the team has grown in numbers and offers two new permanent resources that will allow more complete and longer-term counseling. From now on, an expert entrepreneurial coach will provide support to new entrepreneurs in implementing their business plans. A project manager will now ensure the monitoring of current and past participants' progress.



REMAINING CONNECTED DESPITE THE PANDEMIC

The crisis engendered by Covid-19, that we've been experiencing since the month of March, has forced us to find solutions to maintaining educational links with our participants and to continue coaching them. On very short notice, the members of the team put in place an online training platform to counter the suspension of in class training, as per the social distancing protocol required by the government.

In addition, in April, the Foundation launched the **Let's Start Up Facebook community**. This discussion and sharing venue allows participants of the program to interact with each other, as well as to watch webinars and access content pertinent to helping them fulfill their life plan. This user-friendly digital platform enables them to build relationships, to hone their skills, and ultimately, to improve upon the guidance process. It is also an excellent way to maintain contact with our participants after they've completed their training. Over the period of just a few weeks, 125 women were active in the community...and that's only the beginning.



A MOVING GRADUATION CEREMONY

Last September, our first major graduation ceremony was held at one of Concordia University's prestigious ceremonial halls. At the ceremony, we acknowledged the hard work of the participants, who hail from the four regions of Quebec served by the Foundation, by conferring upon each of them a certificate from the Department of Continuing Education of Concordia. In their speeches, Lise Watier, Anne-Marie Croteau (Rector, John Molson School of Business), and Isabel Dunnigan (Associate Vice-President, Lifelong Learning) delivered inspiring words to the participants. It was a truly special and emotionally touching moment. In addition, our major donors had the chance to meet these admirable and resilient women who have made their dreams come true. An event marked by great pride and joy.



"THE LET'S START UP PROGRAM ALLOWED ME TO TRULY FIND MY PLACE. I KNOW MY STRENGTHS, AND THAT HAS SPARKED A HOST OF POSSIBILITIES FOR ME AND MY FAMILY. I FEEL THAT I AM IN THE RIGHT PLACE, AT THE RIGHT TIME. ALL OF THIS IS WELL BEYOND MY EXPECTATIONS!"

— Geneviève

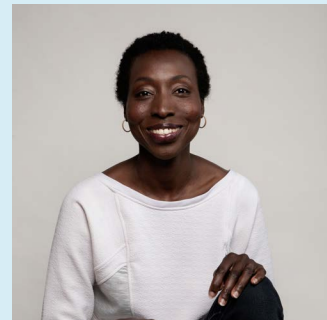


"THE LET'S START UP PROGRAM ALLOWED ME TO GET OUT OF AN UNFAVOURABLE SITUATION. IT ENABLED ME TO STRUCTURE MY PROJECT AND TO FEEL GOOD ABOUT MYSELF AS A WOMAN. TODAY, I CAN DIVE HEAD FIRST INTO MY ENTREPRENEURIAL ADVENTURE, AND IT'S EXHILARATING!"

— Lina

"THROUGHOUT THE COURSE OF THE PROGRAM, I HAD THE OPPORTUNITY TO BE SURROUNDED BY INSPIRING WOMEN AND PROFESSIONAL ADVISORS. ALONE, I NEVER WOULD HAVE MADE IT; I CAN FINALLY DO WHAT I TRULY LOVE."

— Natalie



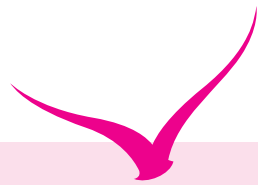
"GO AHEAD... BELIEVE IN YOUR DREAMS BECAUSE ANYTHING IS POSSIBLE. REALLY, ANYTHING IS POSSIBLE! NEVER, AT 60 YEARS OLD, WOULD I HAVE BELIEVED IT... THANKS TO THE LET'S START UP PROGRAM, I CAME OUT OF MY SHELL. I UNDERSTAND MY FULL POTENTIAL AND I KNOW THAT I WILL SUCCEED."

— Sylvie

"I AM SO GRATEFUL FOR THE LISE WATIER FOUNDATION'S FINANCIAL AID FOR STUDIES. THANKS TO THIS SUPPORT, I HAVE THE TOOLS I NEED TO BECOME PROFESSIONALLY ACCOMPLISHED AND TO LIVE AGAIN. I AM PROUD OF WHERE I AM TODAY AND I KNOW THAT MY CHILDREN ARE TOO...AND YOU CAN'T PUT A PRICE ON THAT."

— Andrée-Anne





THE LET'S START UP PROGRAM STATISTICS

This year, we have supported **more than 170 women** towards financial independence.

- **97 new enrolments** in four regions of Québec:
 - Among these, 86 chose the entrepreneurial path and are either starting or have completed the process of writing their business plan
 - 11 have taken steps to return to the job market
- **64 participants are being coached** during the implementation of their business project
- **9 women**, 8 of whom are single parents, have received financial aid for post-secondary studies

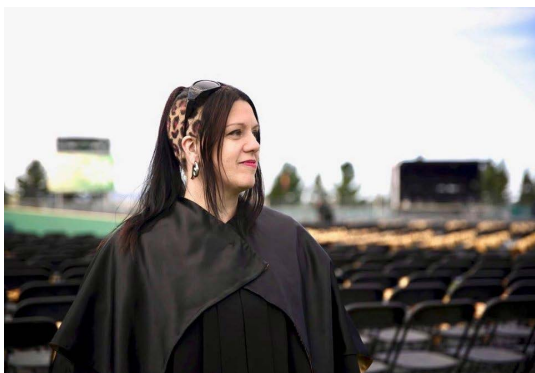


- **236 hours** of training given
- **988 hours** of individual coaching offered
- **16 businesses launched** and a first microloan granted

EDUCATION: THE HEART OF FINANCIAL INDEPENDENCE

GREAT SUPPORT FOR WOMEN RETURNING TO SCHOOL

This year, 9 women, eight of whom are single mothers, shared a bursary of \$93,000 to help facilitate their return to post-secondary education. These willful and determined future graduates were chosen by our board of directors who carefully studied all the applications received. Without a doubt, the financial support provided to these women will help them to complete their studies within a reasonable time frame and to stake their place on the job market.



A FORMER PARTICIPANT OBTAINS A DOCTORAL BURSARY

Caroline Leblanc, one of the first young mothers to have received financial aid from the Lise Watier Foundation, was awarded a doctoral bursary by the Pierre Elliott Trudeau Foundation. A very prestigious bursary indeed! Today, Caroline works to defend the rights of the homeless and of those who are denied access to available resources. We are very proud of her exceptional career and life path.

ÉQUIPE GUY CÔTÉ - NATIONAL BANK FINANCIAL - OUTDOES ITSELF WITH AN OUTSTANDING EVENING

On May 28 2019, équipe Guy Côté - National Bank Financial - Family Wealth Management, welcomed 380 guests for the 6th “Pour un avenir meilleur” event. Under the honorary presidency of Ms. Isabelle Paquet, managing director, global equity derivatives, National Bank, Financial Markets, the evening netted **\$120,000** for the **Lise Watier Education Fund**. We thank everyone for their continued support year after year!



Katerine Rocheleau, Guy Côté, Isabelle Paquet

THE BUSINESS COMMUNITY'S CONTINUED SUPPORT OF THE FOUNDATION

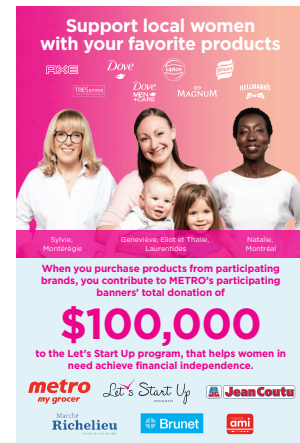


GROUPE MARCELLE

In March of 2019, Lise Watier Cosmetics launched a new campaign that helped to raise funds for the Foundation. A wave of solidarity surged across Québec as the Rouge Gourmand campaign raised **\$112,000!** For every purchase of a Lise Watier Rouge Gourmand lipstick, \$2.00 went to the Foundation. We thank Groupe Marcelle from the bottom of our hearts for their renewed commitment.

UNILEVER-METRO INC. INITIATIVE

Unilever and Metro Inc. joined forces to lend support to the Lise Watier Foundation by organizing a fundraising campaign for back to school promoting certain Unilever products and featuring Metro, Jean Coutu, Brunet, Marché Richelieu, and Marché Ami banners. This campaign made it possible for them to donate **\$100,000** to the Foundation. Beyond this extraordinary donation, the campaign provided unparalleled visibility for the Let's Start Up program by giving it a significant presence in newspapers, flyers, and on television. The Foundation is blessed to be able to count on such exceptional partnerships.



LA LUZ PORTRAITS

This year, the Lise Watier Foundation partnered with entrepreneur Pascale Therrien of La Luz Portraits. The photographer generously offered to take pictures of our participants. These shots are now featured on our promotional material. Portraits of these strong and proud women were also displayed at our annual October ball where they caused quite a sensation.



Natalie Diome
Entrepreneurship



Lina Dubuc
Entrepreneurship



Andrée-Anne Bélanger
Education



Geneviève David
Entrepreneurship

FUNDSAISING EVENTS

MORE THAN 400 GUESTS AT OUR QUEBEC CITY COCKTAIL EVENT

On May 9, 2019, the Foundation held its 4th Cockt'Elle event. With spring in the air, this evening featured Cominar as honorary president. We extend our thanks to our dedicated ambassadors as well as to our partners and sponsors. The event raised a **record \$132,000**. This generosity will contribute to changing the lives of women who wish to embark on a path towards a better future.



Anne Marie Boissonnault, Marie-Lise Andrade, Valérie Desmeules, Marie-France Benoît, Caroline Lacroix, Ann France Desmeules, Christine Vézina, Lise Watier, Jinny Nadeau, Jean Leblond, Ichrak Zahar, Anne-Marie Naud, Annie Labbé, Claude Bernard, Alain Madgin

ODYSSEY, THE UNDERWATER BALL - \$850,000 NET



The event, Odyssey: The Underwater Ball, took place at Windsor Station on October 17, 2019 under the honorary presidency of Mr. Eric Boyko, President and CEO of Stingray.

This grandiose event raised the net amount of \$850,000. Our benefactors, partners, and ambassadors once more demonstrated their generosity and commitment to the cause. We are extremely grateful to them.

Thank you to our honorary
president and our ambassadors

*From left to right: Claude Bernard,
Lise Watier, Paule Labelle, Audrey Vallières,
Eric Boyko, Katerine Rocheleau,
Marie-Lise Andrade, Stéphanie Morin,
Dominique Savoie.
Missing from the photo: Marie-Claude Boisvert,
Nathalie Bussi res, Jean-Fran ois Joyal and
Fran oise Lyon.*



THE FOUNDATION ENSURES ITS VISIBILITY

Throughout this past year, the Foundation ensured its visibility on several fronts which increased its notoriety, whether through social or more traditional media.



EXPOSURE ON TELEVISION

In June 2019, our Director of Programs, Marielle Boyer, accompanied a graduate who appeared on Denis Lévesque's television talk show. This interview made a major, positive impact for the Foundation.

For its part, the Unilever/METRO Inc. initiative was presented on TVA's morning show Salut Bonjour and sparked the interest of the general public for the Let's Start Up program.



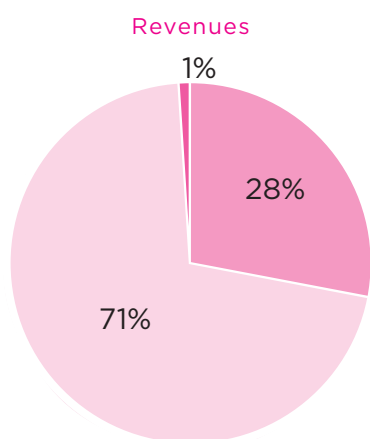
FINANCIAL INFORMATION

INCOME STATEMENT

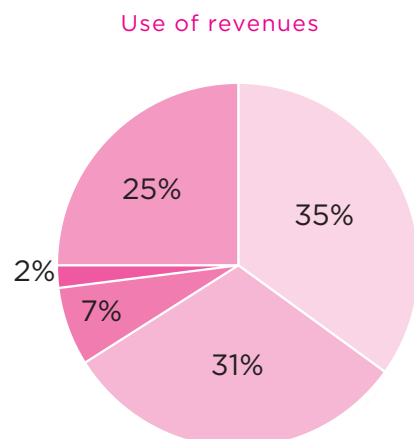
For the 12-month period ending April 30, 2020

| | |
|---|--------------------|
| Revenues | |
| Donations | \$614,978 |
| Gross fundraising revenue | \$1,555,306 |
| Investment income | \$6,034 |
| Total | \$2,176,318 |
| Expenses | |
| Expenses related to the program | \$755,650 |
| Expenses related to donations and fundraising | \$678,395 |
| Operating expenses | \$150,551 |
| Distributed donations | \$50,000 |
| Other | \$2,593 |
| Total | \$1,637,189 |
| Net income | \$539,129 * |

2019-2020 FISCAL YEAR



- ✓ Fundraising
- ✓ Donations
- ✓ Other



- ✓ Expenses related to the program
- ✓ Expenses related to donations and fundraising
- ✓ Reinvested surplus
- ✓ Operating expenses
- ✓ Distributed donations
- ✓ Other

BALANCE SHEET

For the 12-month period ending April 30, 2020

| | |
|---------------------------------------|--------------------|
| Assets | |
| Current assets | \$367,657 |
| Investments | \$2,472,764 |
| Capital assets | \$1,606 |
| (Total) | \$2,842,027 |
| Liabilities | |
| Current liabilities | \$92,373 |
| Deferred revenues | \$40,000 |
| (Total) | \$132,373 |
| Net assets | |
| Unrestricted | \$168,937 |
| Reserve Fund | \$2,472,764 |
| Education Assistance Fund | \$66,346 |
| Invested in capital assets | \$1,607 |
| (Total) | \$2,709,654 |
| Operating reserve | \$132,373 |
| Total liabilities and reserves | \$2 842 027 |

2019-2020 RATIOS

Operating expenses over revenues

7%

Ratio of expenses related to fundraising over donations revenue and gross fundraising revenue

31%

According to the Canada Revenue Agency, a ratio below 35% does not generate questions.

A SOLID TEAM GUIDED BY THE HEART

OUR TEAM

Marie-Lise Andrade

General Manager

Claude Bernard

Director, Development

Marielle Boyer

Director, Programs

Céline Chopin

Expert Entrepreneurial Coach

Annie Dupont

Project Manager, Programs

Sophie Gareau

Project Manager, Communications and Marketing

Nathalie Tapp

Administrative Assistant

OUR LET'S START UP ADVISORS

Aline Chami

Montreal

Liza Harkiolakis

Monteregie

Chantale Parent

Laurentians

Sonya Tremblay

Quebec

Tayssa Waldron

Montreal

OUR BOARD OF DIRECTORS

CHAIRMAN**Guy Côté**

Senior Vice-President, Wealth Management,
National Bank Financial

DIRECTORS**Marie-Lise Andrade**

General Manager,
Lise Watier Foundation

Marie-Claude Boisvert

Investment Committee
Partner,
Clearspring Capital

Annie Brisson

Human Resources Committee
Human Resource Leader,
Groupe Jean-Coutu

David Cape

President,
Groupe Marcelle

Pascal Chandonnet

Cofounder and Senior
Strategist,
BE.AT Atelier stratégie
marketing

Philippe Dandurand

President and CEO,
Philippe Dandurand Wines

Danielle Gendron

Administrator

Julie-Martine Loranger

Human Resources Committee
Partner,
McCarthy Tétrault

Serge Rocheleau

Investment Committee
Administrator

Lise Watier

Founder,
Lise Watier Foundation

Alyson T. Wood

Managing Director,
DWH inc.



A WORLD OF THANKS TO OUR VALUED BENEFACTORS

Donors and sponsors having supported the Lise Watier Foundation in 2019-2020

DONOR EMERITUS

National Bank of Canada
The Watier Rocheleau Family

\$100,000 AND MORE

Groupe Marcelle
METRO INC. and Unilever Initiative
Sophie Desmarais
The Guy Côté Family Wealth
Management Team, National Bank
Financial

\$50,000 – \$99,999

Caisse de dépôt et placement du
Québec
Optimum Talent
RBC Foundation
Sanimax
Stingray

\$25,000 – \$49,999

Couche-Tard
Côté Rocheleau Family
Epiderma
Mavrik
National Bank Financial
RBC Royal Bank
Scotia Bank
Telus
The Rossy Family Foundation

\$10,000 – \$24,999

Agropur
Aldo
Biron
Bombardier
Cascades
Catsima
Champlain Financial Corporation
Cogeco
Cominar
André Couture

Davies
Dentons
Desjardins Securities
Équipement Boni
Fasken
Golo
Gowling WLG
Groupe Germain Hotels
Groupe Mach
Holt Renfrew Ogilvy
Ivanhoé Cambridge
Jacques Maurice Group –
ScotiaMcLeod
Jarislowsky Fraser, Global
Investment Management
KPMG
McCarthy Tétrault
Montrusco Bolton
Ninepoint Partners
Nirvana
Novacap
Pembroke
Pharmaprix
Pomerleau
Power Corporation of Canada
Private banking 1859
RNC Media
Stikeman Elliott
TD Banking Solutions
The Henrichon Goulet Foundation
The Wood Family Foundation
Transcontinental
Trans-Pro Logistics
Adam and Catherine Turner
Valero
Videotron
WSP

\$5,000 – \$9,999

BMO
Jules Charette

Julie Couture
Estridev
Freedom International Brokerage
Company
FTQ Financial Assets Management
Danielle Gendron
Innocap
Lemay
David Miller
National Bank Investments
Ogesco Construction
Osler
PriceWaterhouse Coopers
Shorcan Brokers
Simons
The Luminaires Group

GOODS AND SERVICES (\$5,000 AND MORE)

Air France
Bicom Communications
Bob Agency
Louis Boudreault
Cabinet Médico-Esthétique Dre
Morin
Cava Rose
Club chasse et pêche
Dandurand
Eska
Estiatorio Milos
La Luz Portraits
Land Rover Jaguar Brossard
Lipari
Odessa poissonnier
Paragraph
Quartz Vodka
Sirco
Sofa to go
Solotech
Travelling



3410 Peel Street, Suite 301, Montreal, Quebec H3A 1W8
info@fondationlisewatier.com • 514-507-6881