

SETTING UP A CANADA GIVES DONOR-ADVISED FUND

Donor-advised funds (DAFs) are commonly used throughout North America to set up philanthropic foundations.

In Canada, donor-advised funds play an important role in the estimated \$70 billion endowment fund segment, which generated \$5.6 billion in charitable donations in 2015.

At Canada Gives, they are used as a cost-effective and flexible option to setting up and managing a private family foundation.

A donor-advised fund at Canada Gives can be set up in one day. And there are no setup costs. They are ideal for families who plan to establish endowment funds of \$100,000 or greater. But some DAFs have more than \$1,000,000 in assets, particularly if an estate gift is added.

There are a number of unique advantages to a Canada Gives donor-advised fund.

1. Donors select their own financial advisors to manage the donated assets
2. There are no restrictions on investment instruments or managers. Advisors can select any pooled, segregated or mutual fund, any discretionary manager, or create a portfolio they feel is appropriate, as long as it complies with the Canada Gives investment policy and CRA rules.
3. The DAF account is portable; it may stay with the client's advisor even if they change firms.

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4. Families have complete flexibility over the frequency and size of charitable gifts.
5. A Canada Gives DAF is eligible to be listed in Imagine Canada's database of grant-giving foundations. It can be publicly accessible or held in complete anonymity, under the umbrella of Canada Gives.
6. Canada Gives has additional services to help DAF clients who wish to engage in foreign charitable activities.
7. Canada Gives DAF accounts can be useful in mitigating capital gains, and are a useful tool for charitable bequests and estate planning.

*For more on philanthropy in Canada
go to www.imagine.ca*

About Canada Gives

Canada Gives is an independent charitable foundation established in 2005 to facilitate the creation of donor-advised funds. It has worked with more than 100 Canadian families and their advisors to set up and manage DAFs all across Canada. It is registered with the Canada Revenue Agency and the Revenue Quebec.

Banks, mutual fund companies and a number of public foundations throughout Canada offer donor-advised funds. Advisors who choose Canada Gives DAFs consider them the most flexible option for themselves and their generous clients.

For more on Canada Gives

www.canadagives.ca

Call, 1-844-583-4483

Or email, advisorsupport@canadagives.ca

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