



# The Montréal Advantage for the Defence, Security & Resilience Bank

A host city at the crossroads of defence, finance, and international relations, enabling rapid ramp-up and scale-up



# Executive summary

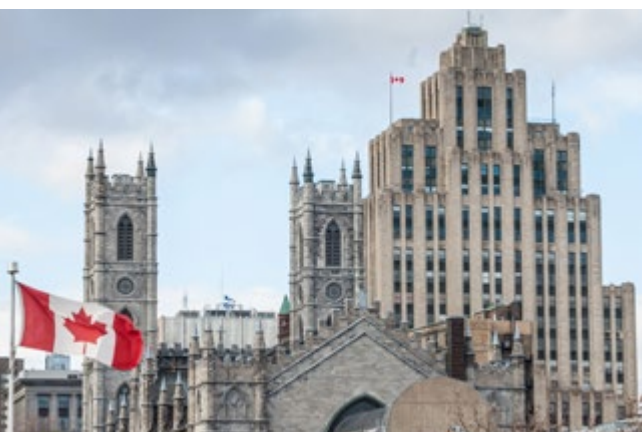


## The Defence, Security & Resilience Bank (DSR Bank) ▲

The DSR Bank is a new multilateral institution financing defence, security, and resilience projects for NATO members and allies. The choice of host city is critical for speed, credibility, and market access.


## Montréal's strategic advantage ▲

Located at the crossroads of Europe, North America, and NATO's Indo-Pacific allies, Montréal offers a balanced transatlantic perspective and direct access to Canada's capital. As Canada's UN city and host to NATO Climate Change & Security Centre of Excellence, Montréal provides global and reliable networks. Its sophisticated financial ecosystem, skilled multilingual workforce, and expertise in finance, AI, defence, and aerospace provide an ideal environment to carry out the DSR Bank's mission. With direct flights to 150+ destinations and competitive costs, along with a strong local mobilization, Montréal is the prime location for impact and influence.



## The Canadian advantage ▲

Canada is a safe, strategic and trusted business partner. Its geographic position provides direct access to key markets and highly skilled talent. Canada's strong governance, political stability and sound economic fundamentals create an ideal operating environment for international organizations. Canada also stands out for its deep multilateral engagement, notably through NATO, the UN and major international coalitions.



# Canada's best ecosystem mix for the DSR Bank

Montréal leads with the most powerful mix of high-value industries:



## Aerospace drives defence

Among the world's top 3 aerospace hubs, where we can build an aircraft end to end.



## AI transforms finance

Home to the world's largest concentration of deep-learning academic researchers.



## Innovation connects it all

Canada's leading centre for university research funding and cross-sector collaboration.

This leadership anchors Canada's **defence and security strength**, powered by Québec's unmatched performance across the sector.

▶ **46%**

of federal aerospace and defence contracts awarded to Québec-based companies (2015-2021)

▶ **33%**

of national exports



# Canada's international city

Montréal is home to Canada's international organization hub, with over 90% of multilateral organization jobs and the strongest UN presence in the country. Here, global voices come together to shape decisions and advance cooperation on the world's most pressing challenges.

▶ **6** United Nations offices and Canada's UN City home to diplomatic missions

▶ **68** international organizations

▶ **3<sup>rd</sup>** largest hub for international organizations in the Americas

Thanks to the support from all three levels of government, Montréal brings proven expertise in welcoming multilateral organizations and accelerating their growth from ramp-up to scale-up.

Québec's Hospitality Policy for International Organizations offers significant benefits, including privileges in the application of the Charter of French Language, tax exemptions and more.

# Host of NATO Climate Change and Security

Located in Montréal, the Centre is the only NATO-accredited centre in Canada and provides strategic risk analysis to guide resilience, infrastructure, and security investments for the DSR Bank.

It plays a key role by:



- ▶ **Strengthening NATO's ability to anticipate and prioritize security risks** requiring large-scale financial mobilization.



- ▶ **Fostering collaboration** with governments, NGOs, academia, and industry to turn analysis into action.



- ▶ **Implementing NATO Climate Change & Security Action Plan** and supporting readiness and defence.



# Our financial sector: built for growth and ready to move!

Here, leading institutions stand by your side to make things happen:

- **Swift ramp-up with trusted partners**
- **Immediate capital mobilization**
- **Scalable market access**

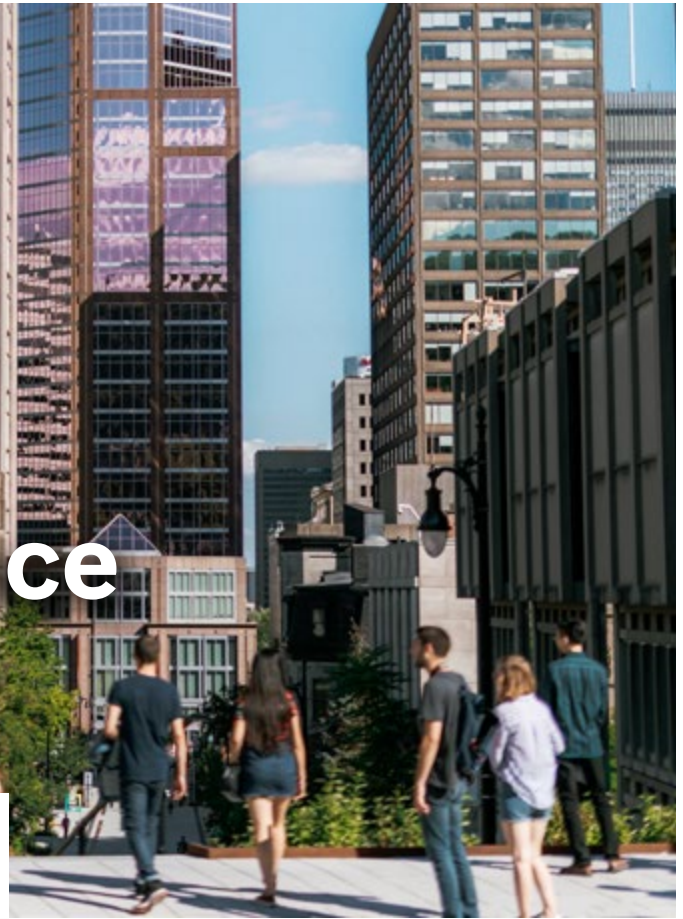
**Montréal hosts major financial institutions, such as BDC, La Caisse, Desjardins or National Bank, key players in domestic and international development financing.**

Beyond these flagship players, Montréal's broader financial sector forms a bank-ready ecosystem: structuring and distributing bond issuances, mobilizing institutional capital, supporting co-financing and risk-sharing mechanisms from day one.

# Powered by 140,000+ finance professionals

Montréal stands at the forefront of AI innovation, advancing early-warning systems for systemic risk, enhancing portfolio-risk monitoring, and strengthening financial-sector resilience.

The city also stands out as an engaged and innovative financial centre:



▶ **Montréal Exchange**

A recognized centre of expertise in derivatives and market-risk management.

▶ **North America's 1<sup>st</sup> green finance centre**

Montréal is powered by a collaborative sustainable-finance ecosystem, including the International Sustainability Standards Board (ISSB), and driven by an early-adopter mindset aligned with resilience-focused issuance.

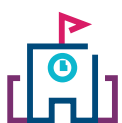


# World-class talent, built by a world-class education

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Montréal's true strength lies in its people: multilingual, globally minded, and ready to drive security and resilience worldwide.

This is a city powered by talent and knowledge:



**15** universities and higher education institutions



**450+** research organisms in cutting-edge areas



**75%** of Canada's aerospace R&D

Montréal is ready to bring its research expertise and advanced capabilities to support shared strategic goals. Backed by a deep-rooted culture of collaboration across its universities, the city stands out as a true breeding ground for collective innovation. With over 500,000 students ready to join Québec's workforce, Montréal is uniquely positioned to supply the DSR Bank with the talent it needs.

And equally important, Montréal offers an environment where your team can feel at home, inside AND outside the office, with advantageous, sustainable long-term costs.





# Committed and ready to support the DSR Bank

**Montréal offers a unique, hands-on approach to accelerate the successful launch and growth of the Defence, Security & Resilience Bank.**



**Ecosystem support**

Full backing from Montréal's financial, academic, and business communities.



**Access to top talent through secondments**

Privileged access to leading professionals in finance, IT, and key industrial sectors. Rapid onboarding, effective knowledge transfer, immediate expertise.



**Operational support**

A tailored support from Montréal International and its partners to ensure the rapid and efficient deployment of operations from day one. A dedicated team of regulated Canadian immigration consultants is also available to support immigration processes at competitive costs.



**Preferential rates for key services**

Advantageous rates from Montréal's top law and accounting firms to streamline setup and accelerate operational readiness.

# Canada's strongest operating platform for the DSR Bank

**Montréal brings together all the conditions required to support the establishment and long-term growth of the DSR Bank, offering the best environment in the country.**

Its unique combination of ecosystems enables an optimal balance between international relations, market access and cost efficiency, while maximizing economic and strategic benefits across Canada.

	<b>Montréal</b>	<b>Toronto</b>	<b>Ottawa</b>	<b>Vancouver</b>
Multilateral / NATO presence <sup>1</sup>	High	Low	Medium	Low
Operational support from the local ecosystem <sup>2</sup>	High	Medium	Low	Medium/Low
Cross-sector expertise and talent in AI, defence, cybersecurity, finance <sup>3</sup>	High	Medium	Medium	Low
Financial centre depth <sup>4</sup>	Medium/High	High	Low	Low/Medium
Access to capital markets	High	High	Low/Medium	Medium
Risk management and hedging ecosystem <sup>5</sup>	High	Medium/High	Low	Low
Access to global cities <sup>6</sup>	Medium/High	High	Low	Medium
Research and higher education system <sup>7</sup>	High	High	Medium	Medium
Multilingual workforce <sup>8</sup>	High	Medium/High	Medium/High	Medium
Support for bid <sup>9</sup>	High	High	Medium	Medium
Geopolitical acceptability (transatlantic balance) <sup>10</sup>	High	High	High	Medium
Cost efficiency <sup>11</sup>	High	Low	Medium/High	Low
Long-term institutional strength <sup>12</sup>	High	Medium/High	Medium/Low	Low

Source: 1- Ministère des Relations internationales et de la Francophonie, 2026; NATO Climate Change and Security Centre of Excellence, 2026; 2- Montréal International, 2026; 3- Mila, Impact Report 2024-2025; LinkedIn Talent Insight, January 2026; Statistics Canada, special compilation based on data from Labour Force Survey, 2025; Québec's Order of engineers, 2026; 4- Statistics Canada, Tables 33-10-1016-01, 2025; Finance Montréal, 2025; 5- Finance Montréal, 2026; 6- Aéroports de Montréal, 2024; Tourisme Montréal, 2024; 7- QS World University Rankings 2026; 2025-2026 Bloomberg Businessweek ranking; QS 2026 Global MBA Rankings; 8- Statistics Canada, Census 2021; 9- Montréal International, Open Letter; 10- Montréal International; 11- fDi Benchmark, 2026; 12- Montréal International.

# A unified leadership commitment from government leaders



Québec stands at a rare crossroads where finance, defence, and international relations converge. By integrating the defence industry into our strategic economic vision, our government is demonstrating a clear and sustained commitment to this vital sector. Montréal, home to six United Nations offices and a world-class financial ecosystem, further strengthens this position. With its concentration of global expertise and innovation, the city is exceptionally well placed to provide the DSR Bank with the depth of knowledge and support it needs to thrive.



**Christine Fréchette**  
Premier of Québec



Montréal is uniquely positioned to host the Defence, Security & Resilience Bank. As the third-largest hub for international organizations in the Americas, the city boasts a dynamic financial sector, a world-renowned artificial intelligence ecosystem, and a leading aerospace industry. This powerful combination of expertise supported by a pool of highly qualified talents makes Montréal an exceptional destination for international and multilateral organizations like the DSR Bank.



**Soraya Martinez Ferrada**  
Mayor of the City of Montréal and President of the Communauté métropolitaine de Montréal



Montréal's relationship with international organizations dates back to the end of the Second World War and the dawn of modern civil aviation. That legacy has only strengthened over time. Today, the city hosts 68 international organizations, working alongside a robust financial industry and other key sectors for the DSR Bank's activities. Montréal offers a stable, internationally connected environment rooted in a dynamic and thriving economy.



**Jean-Yves Duclos**  
Québec Caucus Chair,  
Liberal Party of Canada



# A powerful alignment of economic strengths

“The National Bank of Canada is proud to support Montréal’s bid to host the DSR Bank. Our city has the expertise, the infrastructure and the vision needed, as well as a multilingual, qualified talent pool ready to collaborate with our NATO allies to make this project a success.”



**Laurent Ferreira**  
President and CEO,  
National Bank of Canada

“The Greater Montréal area has a comprehensive industrial capacity to design and manufacture helicopters, airplanes, and critical components for the defence sector. As Canada’s leading aerospace hub, the metropolis alone accounts for 75% of the nation’s R&D activities in the sector. This expertise enhances the city’s credibility as a hub capable of supporting large-scale international projects.”



**Michael Nault**  
General Manager,  
Bell Textron Canada

“No other city in Canada—and very few worldwide—concentrates such a high number of world-class universities. This exceptional academic ecosystem fuels innovation, talent development, and cutting-edge research.”



**Deep Saini**  
President  
and Vice-Chancellor,  
McGill University

“Montréal has a unique ability to unite economic, industrial and academic players around common goals. Here, the DSR Bank would find an ecosystem ripe for collaboration, innovation and long-term stability.”



**Stéphane Paquet**  
President and CEO,  
Montréal International

“Locating the Bank in Montréal means placing it at the heart of the action, where projects are developed, financed and scaled internationally.”



**Isabelle Dessureault**  
President and CEO,  
Chamber of Commerce  
of Metropolitan Montréal

“Establishing a presence in Montréal provides access to a stable, collaborative, and world-class financial ecosystem distinguished by deep expertise, innovation, and enduring global partnerships.”



**Jacques Deforges**  
Executive Director,  
Finance Montréal

# Montréal comes together to welcome the DSR Bank

When Montréal rallies, things move.

Today, the city's businesses, institutions and leaders are uniting behind a shared goal: bringing the Defence, Security and Resilience Bank (DSR Bank) to Montréal.

Greater Montréal has a deep culture of collaboration. It allows us to launch ambitious projects, align stakeholders and deliver on complex, high-impact initiatives.

That's why we're backing Montréal's bid for the DSR Bank.

[Read the open letter →](#)

**Laurent Ferreira**  
President and CEO,  
National Bank  
of Canada

**Matthew Bromberg**  
President and CEO,  
CAE

**Charles Emond**  
President and CEO,  
La Caisse

**Denis Dubois**  
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# Signatories (continued)

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**Justin Erbacci**, Director General, Airports Council International World

**Nectarios Economakis**, Partner, Amiral Ventures

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**Marc Parent**, Former CEO, CAE

**Martin Corbo**, General Manager of the Montréal Office, Cain Lamarre

**Véronique Tougas**, President, Cambli

**Julie White**, President and CEO, Canadian Manufacturers & Exporters

**Louis Karam**, Senior Vice President & Managing Director, CBRE

**Frédéric Martel**, President & CEO, Claridge

**Graham Carr**, President and Vice-Chancellor, Concordia University

**Michelle LLambias Meunier**, President & CEO, Conseil du patronat du Québec

**Guillaume Côté**, CEO, Consortium for Research and Innovation in Aerospace in Québec

**Amine Smires**, CEO, CS Group - Canada

**Pascal Fortin**, CEO, Cybereco

**Jean-Charles Raillat**, CEO, DCM Group

**Julie Ethier**, Head Leader, DEL

**Marc Perron**, Member of the Board and Vice-Chair, Deloitte Canada and Chili

**Christian Létourneau**, Managing Partner, Dentons Canada

**Sébastien Bérubé**, President, Dynajet Aviation

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**Éric Rancourt**, Canadian Special Representative, IAM Union Canada

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**Jason Larocque**, CEO, Kontron Canada

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**Bernard Lette**, Partner, Lette LLP

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**Pierre Boivin**, Chancellor, McGill University

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**Yanic Roy**, CEO MET, Montréal metropolitan airport

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**Manon Duclos**, CEO, Technum Québec

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**Xavier Kauza**, Sales Director, Thermetco

**Jean Sébastien Lemire**, CEO, Thermetco

**Frédéric Loisel**, Co-Founder & Partner, Thrust Capital Partners

**Yves Lalumière**, President & CEO, Tourisme Montréal

**Stéphane Pallage**, Rector, Université du Québec à Montréal (UQAM)

**William De Keiser**, CEO, Unmanned Aerial System (UAS)

**Alain Lemieux**, CEO, Vallée de la transition énergétique

**Justin Zipkin**, Co-Founder & CEO, Volta Space Technologies

**Marc André Plouffe**, Vice President, North America, Wipro Lauak

**Olivier Joyal**, Executive Vice President, Québec and Canadian Client Program Leader, WSP



# Montréal brings it all together.

All in one place. Ready to enhance  
international resilience.



Montréal International is supported by



Montréal  
International