

# ANNUAL REPORT



2025

As of December 2025, we grew the market value of the Foundation to approximately \$253,636,344 from the end of 2024's value of \$221,638,686.

Total contributions, grants and donations, excluding qualified expenses, was \$9,634,244 for 2025.

In 2025, our foundation invested strategically in Armenia, focusing on initiatives that address critical gaps in the country's developmental needs without duplicating existing efforts. We funded 30 grants through our quarterly open calls for proposals focused on Workforce Development, Public Education, Arts & Culture, and Environment & Biodiversity for a total commitment of \$1,298,850. Many of our grantees approached us with leveraged funds already secured, enabling our contributions to serve as the final push toward their fundraising goals and maximizing the impact of every dollar. Our Travel Fellowship program grew exponentially from 2024, resulting in 285 new awardees in 2025. We are proud to have supported Fellows across 50 countries and 28 new destinations, primarily in academia (48.1%), the arts (30.4%), and competitions (21.5%), who brought prestige to their country on the world stage. 2025 marks our fifth year of investing in water irrigation and drinking water projects in the northern region of Tavush—this year with two of the six targeted village systems fully completed and the remaining four rolling over into 2026—for a total investment of \$233,200.

We continue our commitment to support five core programs we fund in Armenia. This year's breakthrough year of 250 volunteers sponsored through Birthright Armenia brings our alumni network of "ambassadors" to 3,100 in 61 different countries. Their continued engagement and leadership roles within their community remains high, while 12% of participants choose to live in Armenia longer-term. Armenian Volunteer Corps attracted dozens of active 60+ year old volunteers who joined its Senior Corps to share decades of experience, passion and social engagement with local NGOs, state-run institutions and businesses. To address employment and social integration concerns of diasporans wanting to move to Armenia, Repat Armenia enhanced its presence on a leading online job portal for job seekers and employers, while providing customized concierge services to over 50 new arrivals to ensure a smooth transition. HIKEArmenia completed another 20% of the Armenian National Trail (ANT) and trained a new in-house team of 32 trail maintenance specialists to ensure trail upkeep throughout the country. The Armenia Project expanded its collaborations to further bridge the communications gap between media organizations, journalism programs and PR outlets in Armenia and the community of international journalists, journalism students and PR specialists.

Our giving in the United States included awarding \$4,330,964 to 44 organizations and institutions in 2025. In the United States, the Foundation has continued the support of several educational institutions through scholarships and grants including Villanova University, Ocean County Community College and expansion of Ocean County Vocational Technical School.

The United States program continued the investment in the NJ-based healthcare system of Hackensack-Meridian Health and RWJBH-Community Medical Center through several grants and multi-year commitments. United States first time recipients in 2025 included Whiting Volunteer Fire Company #1 and Middletown Arts Center. Whiting Volunteer Fire Company #1 was provided funds to acquire sonar and lifting equipment to serve the community. Middletown Arts Center was provided funds to support their annual Free Summer Concert Series for the community. Additional recipients in 2025 included, The Arc Ocean County Chapter and Monmouth County SPCA. The Arc Ocean County Chapter which helps support people in Ocean County New Jersey with intellectual and developmental disabilities by providing funding for their aquaponics garden project. Monmouth County SPCA which helps to provide services to improve the quality of life of animals and community members was provided funding for a summer camp for children to learn about animals and how to care for them.

Sincerely,



Edele Hovnanian  
President

The H. Hovnanian Family Foundation commits its support primarily to the Armenian community, both in Armenia and in the United States, and in New Jersey, with a focus on Monmouth and Ocean Counties, through existing non-profit programs and institutions that have a long-standing history in and provide value and impact to these regions of the world.



Through grants, scholarships, and program-related investments, our primary areas of focus include education, healthcare, arts/culture, volunteerism, ecotourism, youth development, entrepreneurship, and promotion of Western values such as transparency.

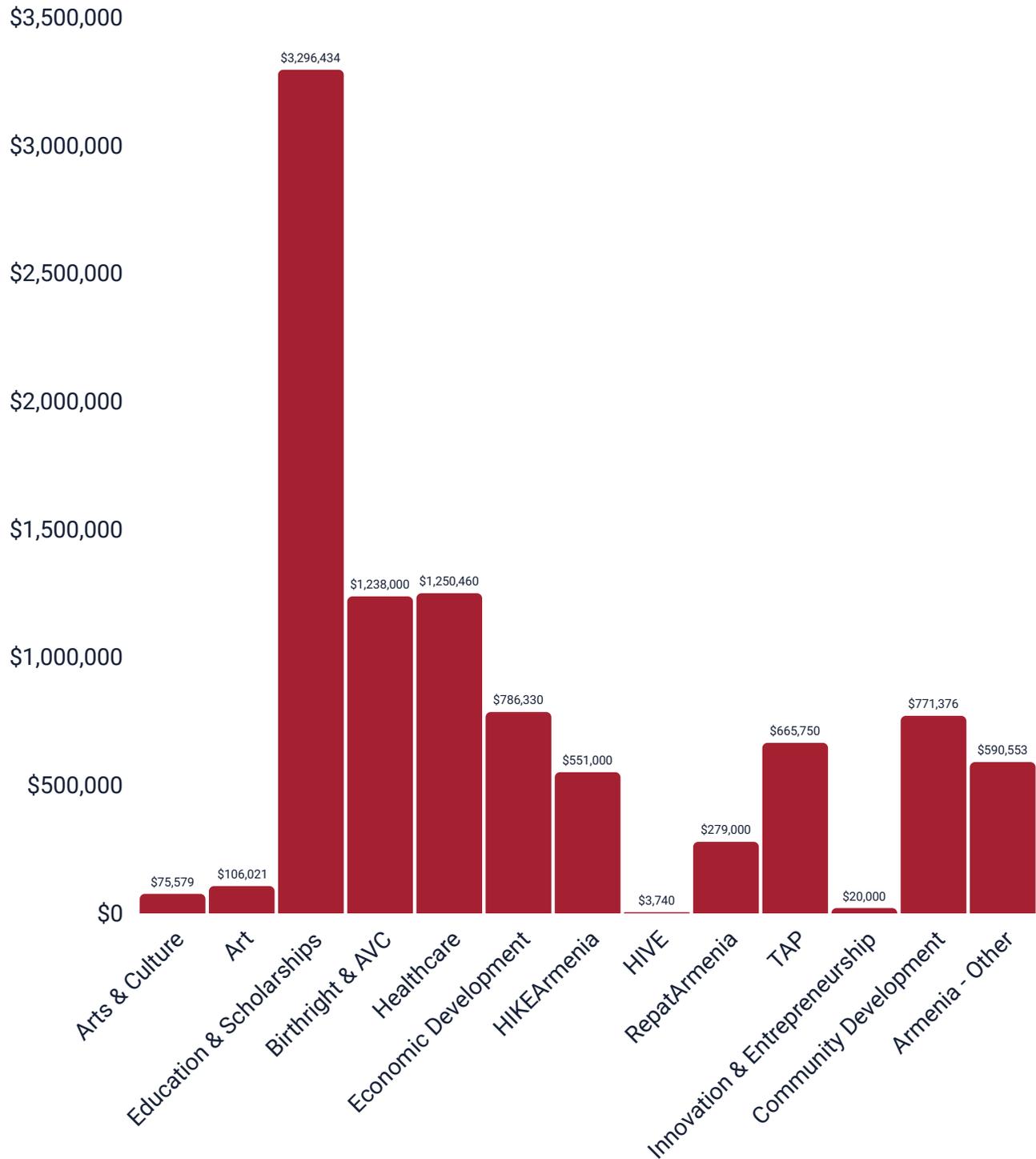
### Areas of Focus

- Arts and Cultural Preservation
- Ecotourism
- Education
- Emergency Response to Crisis & Catastrophe
- IT Start-ups/ Entrepreneurship/Innovation
- Leadership, Youth, Community Development
- Medical Centers/Public Health
- Volunteer Engagement & Repatriation



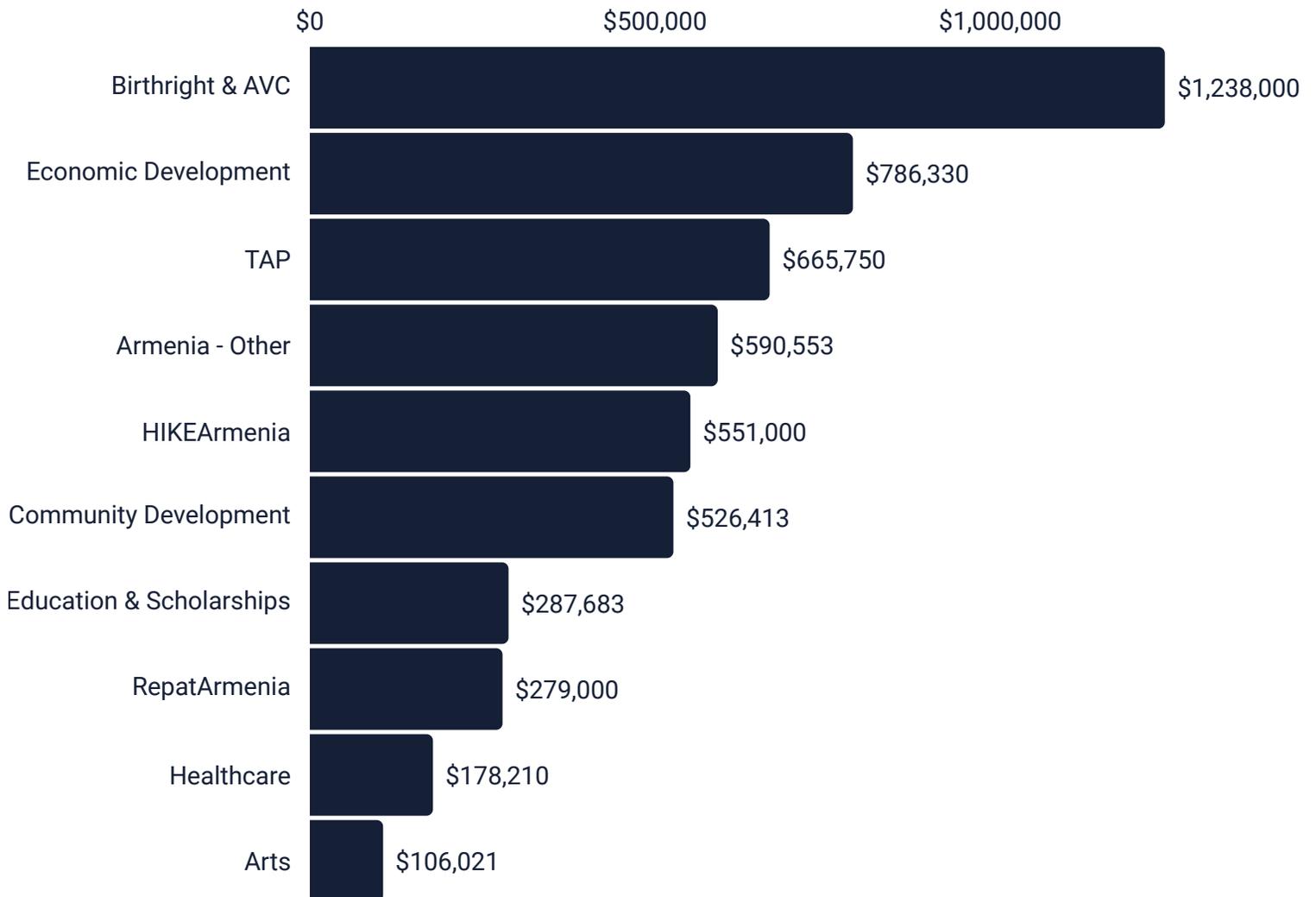
## Foundation Contributions - By Field of Interest

Total: \$9,634,244



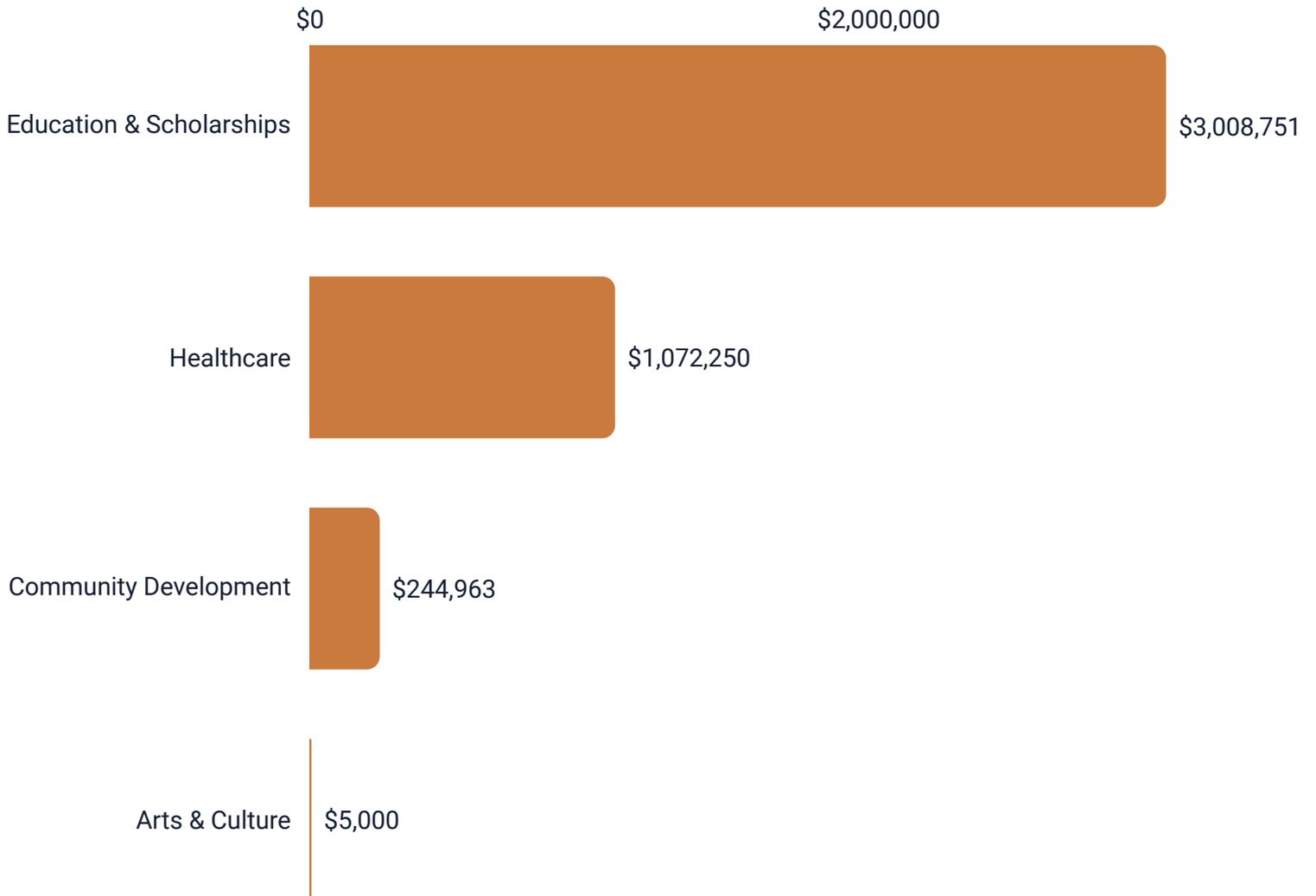
### Armenia Contributions - By Field of Interest

Total: \$5,303,280



### U.S. Contributions - By Field of Interest

Total: \$4,330,964

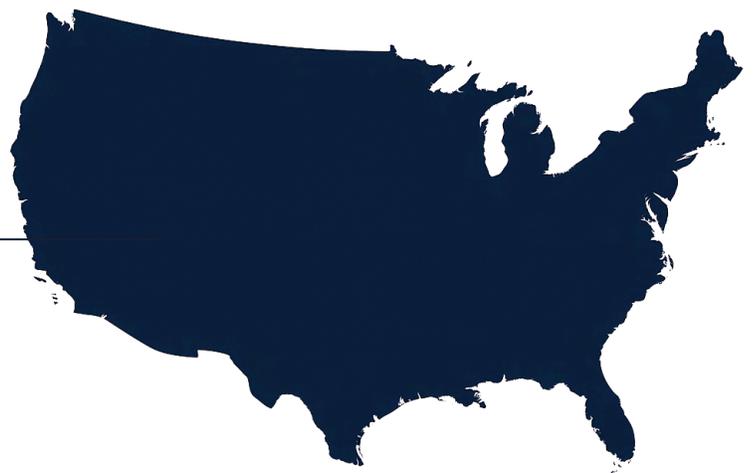


## Total Foundation Contributions - By Geography

Armenia  
\$5,303,280

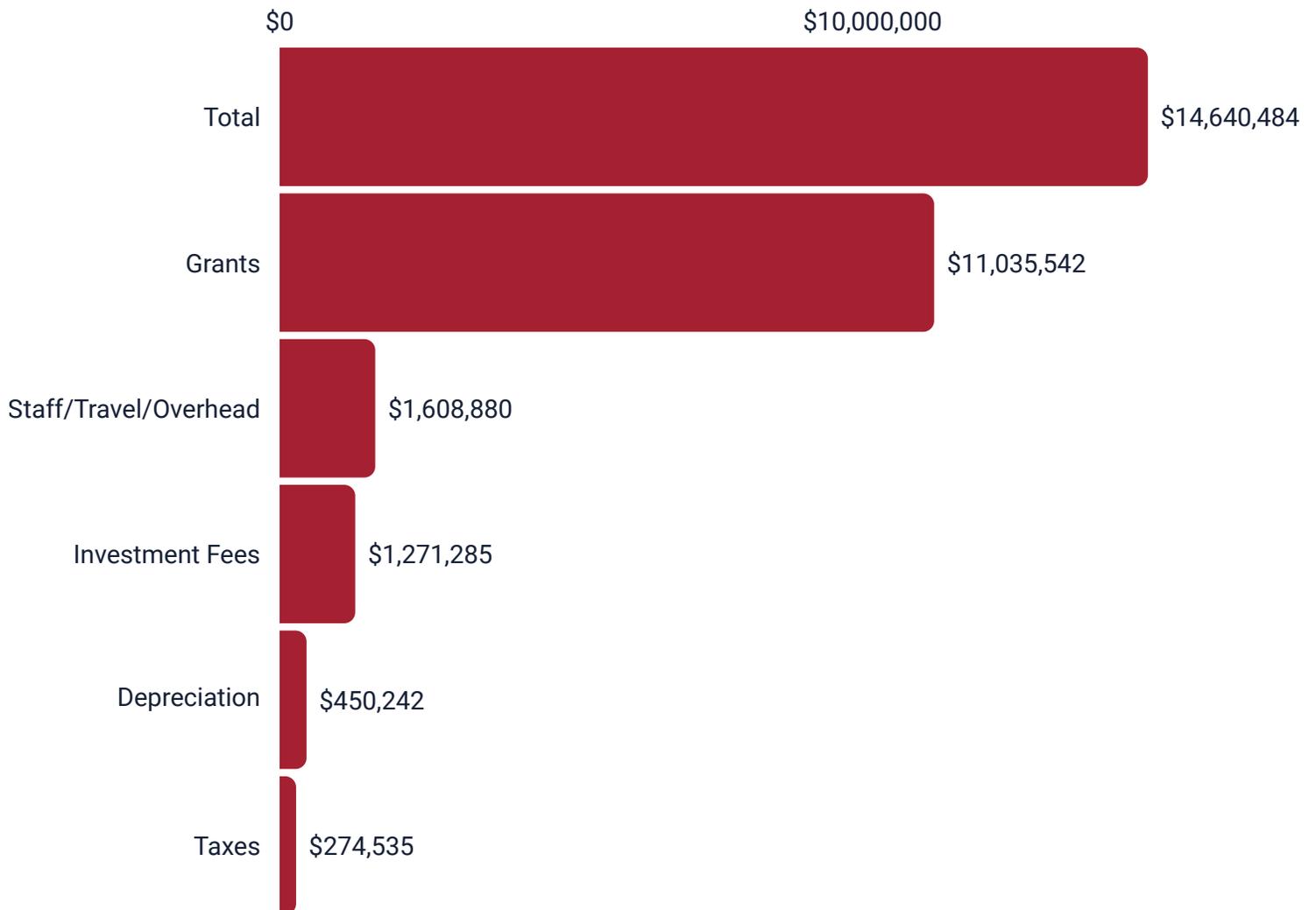


United States  
\$4,330,964



### Total 2024 Foundation Expenses

Total: \$14,640,484



*Hovhannes*  
H. HOVNANIAN  
FAMILY FOUNDATION