

Loran

2026 Annual Report

Character · Service · Leadership

Dear Friends,



Thirty-seven years ago, Bob Cluett and a group of founding trustees established Loran based on a simple conviction: our country would be stronger if we found young people of character early, invested in them fully to study in Canada, and cultivated their capacity to lead. That idea has grown into a community of 145 in-stream scholars and more than 700 alumni, and we continue to prove it right one scholar at a time.

This is our first annual report since Bob's passing. And while he will be deeply missed, his purpose lives on. The only way to truly honour him is to continue what he started. If anything, the work he began feels more pressing today, not less.

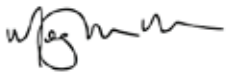
Canada is living through a moment that tests what kind of country we want to be. The pressures are real, on our unity, on our shared sense of values, and on the trust that holds a democracy together. Meeting a moment like this takes leaders with vision, moral courage, and a genuine commitment to the common good. That is exactly who Loran sets out to find and support. As Canada's only undergraduate award that places character and service above all else, we are building something our country needs: a national network of principled leaders who invest in their communities and lead in service of others.

This is also what sets Loran apart. Our 2025 cohort is studying in more corners of the country than any in our history, choosing 17 of our 25 university partners across a wide range of disciplines. We do not build one kind of leader for one specific field. We build a national network of scholars educated at Canada's leading universities. We are deeply grateful to our university partners for the faith they place in our selections process, granting a full tuition waiver to scholars who choose their campuses. That co-investment signals their belief in Loran and the students we identify, and it leverages our donor dollars, unlocking additional support so we can support more scholars. In this and many other ways, Loran is truly Canada's preeminent undergraduate award, developing a diverse pipeline of engaged citizens for our country.

This year also brings a transition. After eight years, Meghan will be passing the baton to Loran's next CEO, and we look forward to introducing them to our community in the coming months. Mike will also be finishing his term as Board Chair as we welcome our first Alumni Chair, George Georghiades ('95). There is something fitting in this. Bob's whole conviction was that the young people we invest in would grow into leaders who give back. An alumnus now guiding Loran's strategy as we approach our 40th anniversary in 2028/29 is that idea coming full circle.

To our nationwide community of donors, volunteers, and partners: thank you for believing that character can be found, nurtured, and trusted to lead. Bob and our founding trustees believed it first and you keep proving him right.

With gratitude,



Meghan Moore ('98), CEO



Mike Johnston, Chair

Investing in Potential

The Loran Scholars Foundation's mission is to identify, support, and empower high-potential students in Canada who show strength of character and courage, display an ability to look beyond themselves and commit to service that improves the lives of others, and demonstrate intrinsic leadership potential.

While there is no single solution to the complex challenges the world faces today, Loran is doing important work: Together with our network of volunteers, donors, alumni, and university partners, we give Canada's future leaders a launchpad to unlock their potential, fostering the community of civically engaged citizens that Canada needs now more than ever.



Loran

Approach

We undertake a rigorous, nationwide selection process to identify the best candidates based on our unique criteria of character, service, and leadership.

We enable scholar growth by providing a comprehensive leadership enrichment program that emphasizes personal challenge, exploration, and discovery.

We support scholars with a diverse, extended network of Loran champions: alumni, volunteers, university partners, and donors who affirm Loran's values, contribute their expertise and resources to the Foundation, and inspire scholars to:

- Develop their sense of purpose
- Strengthen their ability to think critically and set ambitious goals
- Be curious and embrace unconventional paths
- Grow by challenging their limits and exploring diverse experiences
- Better understand the challenges and opportunities to create positive change
- Expand their connections and capacity to collaborate



Impact

For 37 years, we have identified, equipped, and empowered generations of values-driven youth, cultivating a diverse community of more than 850 leaders of integrity who make meaningful, lifelong contributions to their communities and build a better future.

Reflecting on their past year's experience in the Loran program, scholars reported that:

96% increased their ability to navigate challenges and solve problems

99% experienced growth in their capacity to lead

100% challenged themselves regularly to step outside of their comfort zones



“With Loran’s support, I am now making connections to bring my initiative, Positivity Pals, to Montreal. It is an intergenerational project by which I aim to connect youth and seniors through crafts, letters, and other 'positivity pieces' to foster connection. Being surrounded by Loran peers and mentors who are passionate about creating positive change has encouraged me to reflect more deeply on my own values and given me a newfound appreciation for the importance of leading with empathy, honesty, and accountability. The incredible structure of the program provides scholars like me with a breadth of tools and opportunities that set us up for personal success, while also supporting our impact within our communities, and that gives me the confidence to continue dreaming big.”

Ella Moser
Wolfville, Nova Scotia
2025 The J&W Murphy and Bruce H. Mitchell Foundation Loran Scholar
Biological, Biomedical & Life Sciences, McGill University

Loran has invested more than $87M in over 3,600 students since 1988.

This support catalyzes and amplifies young people’s growth and impact as Canada’s future leaders.

As recipients of Canada's most significant and valuable undergraduate merit award, Loran Scholars receive:

- **Fully integrated financial support** valued at approximately $150,000 over four years, including an annual living stipend, tuition waiver from one of our 25 partner universities to access the country’s best academic programs, and dedicated funding to pursue growth opportunities through the Summer Experiential Learning Program.
- **A comprehensive, four-year leadership enrichment program** offering skill and capacity building; experiential learning opportunities across the public policy, enterprise, and community development sectors; and immersive learning in Canada and abroad.
- **An inspirational community of peers and mentors,** providing one-on-one mentorship from a business or community leader; scholar gatherings and community building; and long-term membership in a diverse network of values-driven scholar and alumni peers.



Uncovering Extraordinary Leadership Potential

Loran knows that identifying promising young people with the power to create a brighter future means looking beyond grades and other conventional markers of success. Through our in-depth, nationwide selection process, we discover evidence of strength of character, a deep commitment to service, and sparks of exceptional leadership promise.

For Loran's 2025-26 application cycle, we focused on attracting high-potential, community-engaged youth from each of Canada's more than 3,500 secondary schools and Cégeps, as well as over 600 local and national youth-supporting organizations.

With the help of champions across these institutions, we were able to reach an impressive cohort of university-bound changemakers who see the world through a lens of optimism, courage, curiosity, and creativity.

In 2025-26, there were **5,401** applicants from

987 unique communities across Canada

resulting in **90** Finalists moving on to Nationals

where we selected **54** Loran Finalists and

36 LORAN SCHOLARS committed to building a better world

We are grateful to the **Azrieli Foundation** for its generous support of Loran's Québec-focused outreach initiatives, and to the **University of Toronto Mississauga** for co-hosting our 2026 National Selections Weekend.

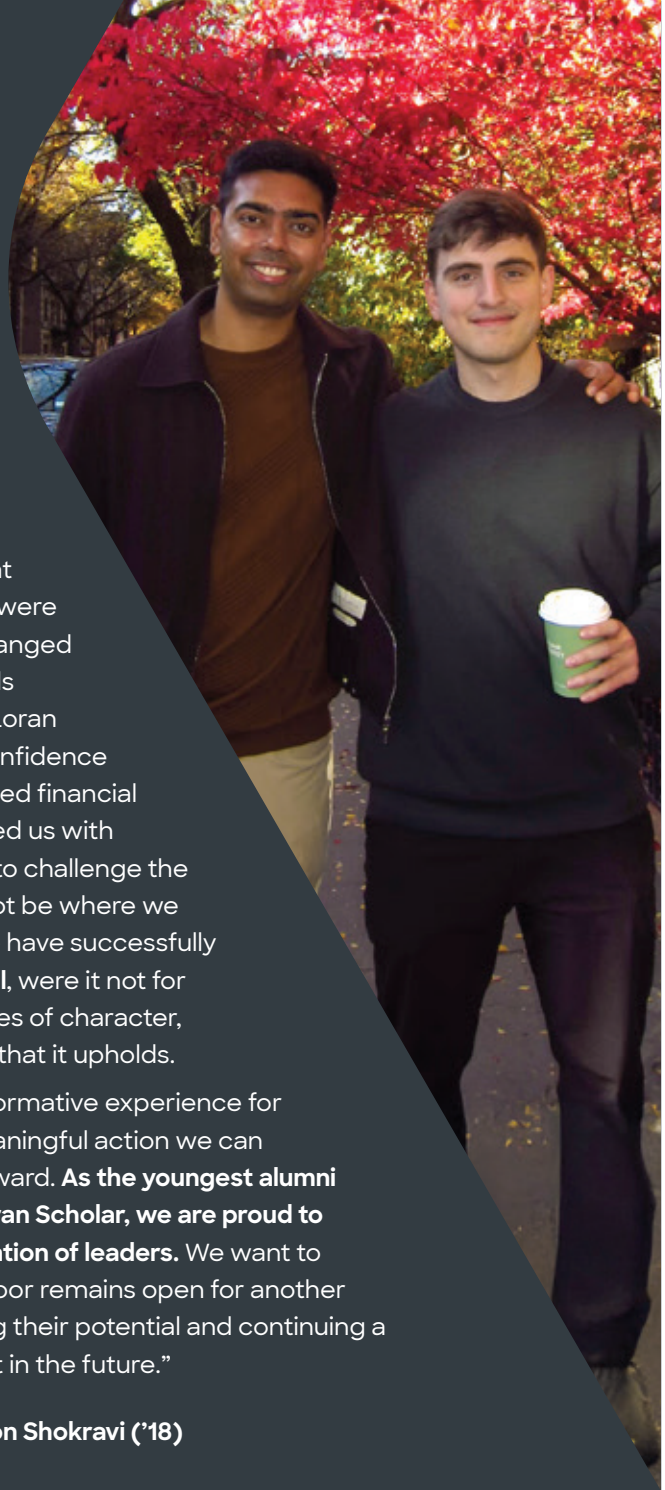
Additionally, **70 outstanding semi-finalists** received Provincial and Territorial Awards to support their post-secondary studies and pursuit of positive change.

A Journey of Growth and Development

Becoming a Loran Scholar launches high-potential young people on an inspiring, life-long journey to initiate positive change. More than a scholarship, it is a transformational opportunity to grow by challenging their limits and developing their ability to lead with integrity. The program's conclusion is merely the beginning of a new chapter: Loran alumni remain members of a community of values-driven peers committed to leaving the world better than they found it.

Four-Year Enrichment Program

- First-Year Orientation
- Annual Scholars' Retreat
- Undergraduate University Studies
- First-Year Forum
- Service On- and Off-Campus
- 1:1 Mentorship
- Leadership Development Coaching
  supported by Hewitt Foundation
- Community Gatherings
- Summer Experiential Learning Opportunities
- Fourth-Year Transition Program



“‘What is the one thing you’re going to build that will change the world?’ were the first words we exchanged on a taxi ride to Nationals Selections in 2018. The Loran program gave us the confidence to think big early, removed financial pressure, and surrounded us with people who pushed us to challenge the status quo. We would not be where we are today, nor would we have successfully built and grown **Aftersell**, were it not for Loran and the core values of character, service, and leadership that it upholds.

Loran provided a transformative experience for us, and so the most meaningful action we can take now is to pay it forward. **As the youngest alumni to ever underwrite a Loran Scholar, we are proud to support the next generation of leaders.** We want to ensure that the same door remains open for another young person, validating their potential and continuing a vital cycle of investment in the future.”

Dhruv Patel (’18) & Armon Shokravi (’18)
Co-founders, Aftersell

Empowering the Newest Loran Scholars

The generosity of our community of supporters enables us to find, equip, and empower the young people who will lead the way to a brighter future for us all. In addition to the funds raised from annual donors, we are grateful to the donors below who have shown their invested belief in Loran's mission by underwriting scholars in the class of 2026.

The McCall MacBain Foundation (8)

The Ralph M. Barford Foundation (3)

James Appleyard & Tamara Rebanks (1)

The Birks Family Foundation (1)

Connor, Clark & Lunn Foundation (1)

Bea Crawford Family and River Philip Foundation (1)

The John Dobson Foundation (1)

Catherine & Mark Graham (1)

The William and Nona Heaslip Foundation (1)

Hewitt Foundation (1)

The John & Nancy Kelleher Foundation (1)

Dhruv Patel (’18) & Armon Shokravi (’18) (1)

Polar Foundation (1)

Ryan Family Fund (1)

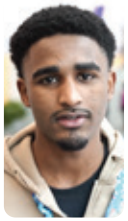
Susan Scace (1)

Temerty Foundation (1)

The Traub-Werner Fund (1)

*The number of 2026 Loran Scholars supported by each underwriter is indicated in parentheses.

The Class of 2026



Sougui Abakar
Thorold Secondary School, St. Catharines, ON



Anisa Abduhame-dova
Britannia Secondary School, Vancouver, BC



Annice Adams
McKinnon Park Secondary School, Caledonia, ON



Umayeer Ahsan
Bloor Collegiate Institute, Toronto, ON



Yousef al mohamad
College Churchill High School, Winnipeg, MB



Moriah Aladejebi
Sackville High School, Lower Sackville, NS



Ala' Alaiwah
Rutland Senior Secondary School, Kelowna, BC



Léo Babineau
École Sainte-Anne, Fredericton, NB



Yasmine Ben Arous
Cégep Vanier, Montréal, QC



Kate Blanchard
Valmont Academy, King's Point, NL



Anna Brozek
Lockview High School, Fall River, NS



Madison Davey
Assumption College School, Six Nations of the Grand River, ON



Nathan Froebe
Carman Collegiate, Homewood, MB



Emily Gustus
Tisdale Middle and Secondary School, Tisdale, SK



Ryan Hillier
Saint Malachy's Memorial High School, Saint John, NB



Nimisciw Hills
Argyle Secondary, North Vancouver, BC



Finn Johnson
H.A. Kostash, Smoky Lake, AB



Timo Joubert
UWC Atlantic, Montréal, QC



Nathan Kashira
Kingston Secondary School, Kingston, ON



Hector Loiselle
Lo-Ellen Park Secondary School, Greater Sudbury, ON



Allanah Masiglat
Glovertown Academy, Glovertown, NL



Leah McShane
École Sir John Franklin High School, Yellowknife, NT



Tessa Muddle
Strathcona Composite High School, Edmonton, AB



Lily O'Neil
Leo Hayes High School, Fredericton, NB



Kayla Okada
Nanaimo District Secondary School, Nanaimo, BC



Anushka Bist
Oakridge Secondary School, London, ON



George Rayal
Collège Jean-de-Brébeuf, Montréal, QC



Cai Roberts
Campion College High School, Kingston, Jamaica



Bazyl Rudnicki
Middleton Regional High School, Middleton, NS



Harishvin Sasikumar
Mission Secondary School, Mission, BC



Ibrahim Shaaban
Earl Marriott Secondary School, Surrey, BC



Aayushi Sharma
Rossburn Collegiate, Rossburn, MB



Abeera Wasif
Bassano School, Bassano, AB



Kingsley Williams
Brebeuf College, Toronto, ON



Jin Lu Yu
Richmond Hill High School, Richmond Hill, ON

Our University Partners

The only partnership of its kind in Canada, our 25 university partners signal their belief in Loran by co-investing in our scholars. Through the provision of tuition waivers, every dollar donated to Loran is leveraged to unlock additional funds for students to study on Canadian campuses. Thanks to our university consortium, whose investment exceeded **$1.14M** in 2025-26, Loran Scholars have access to the country's best academic programs and enjoy a connected and collaborative post-secondary community.

Atlantic Canada

Dalhousie University
Memorial University
Mount Allison University
University of King's College
University of New Brunswick

Québec

McGill University
Université Laval
Université de Montréal
Université de Sherbrooke

Ontario

McMaster University
Queen's University
Toronto Metropolitan University
University of Guelph
University of Ottawa
University of Toronto
University of Waterloo
Western University
York University

Prairies

University of Alberta
University of Calgary
University of Manitoba
University of Saskatchewan

British Columbia

Simon Fraser University
University of British Columbia
University of Victoria

145 scholars are attending 22 Canadian universities, pursuing 41 distinct academic programs.

Canada needs future leaders of integrity across all sectors and industries. That's why Loran Scholars are encouraged to pursue unconventional paths across a broad range of fields of study.

"The University of Toronto is proud to be a founding partner in stewarding Loran Scholars—students who exemplify the integrity, courage, and sense of purpose that are essential to building a stronger society. Across our campuses, they distinguish themselves not only through academic excellence, but through their deep commitment to service and engagement within their communities. They enrich our university by fostering connection, dialogue, and a shared responsibility to contribute to the public good.

Great leaders inspire others by grounding their actions in values, inviting collaboration, and creating space for diverse voices to shape meaningful change. We see these qualities embodied in Loran Scholars every day: they lead with empathy, act with conviction, and motivate those around them to imagine—and realize—a more just and sustainable future. It is a privilege to support their growth and to witness the impact they will continue to have within our community and far beyond it."

Dr. Melanie A. Woodin
President, University of Toronto



Experiential Learning



During academic breaks, Loran Scholars gain practical skills in the professional world to which they will one day contribute. The Summer Experiential Learning Program opportunities represent some of their most transformative Loran experiences.

Loran engages with an extensive network of employment partners, supporting scholars to find placements that will best leverage their talents and nurture their growth. In the summer of 2025, scholars worked at **75 organizations** in **18 countries** across **5 continents**.

Whether spent in Canada or abroad, Loran summers provide scholars with greater breadth and understanding of the intersections between three major economic sectors and the role each plays within the local, national, and global community.



Cathy Hu
2023 McCall MacBain Loran Scholar
Community Development Summer
Canadian Chamber of Commerce, Shanghai, China

As a summer intern at the Canadian Chamber of Commerce in Shanghai, I supported diplomatic and business events—including Canada Day celebrations, conferences, interchamber events, and galas—as well as drafted and operationalized the Chamber's Canada Strategy, aimed at strengthening relations between Canada and China. At a time when diplomatic tensions often dominate public discourse, this experience reminded me of the power of human connection. Seeing Canadians and Chinese leaders genuinely eager to collaborate showed me that beyond political narratives, meaningful progress often begins with person-to-person relationships built on trust, curiosity, and dialogue. Through Loran, I was encouraged not only to reflect on the issues I care about but also to actively pursue opportunities where I could contribute meaningfully. Whether through government work, international diplomacy, or community engagement, Loran gave me the confidence, mentorship, and network to turn my convictions into tangible impact.



Kai Hollett
2022 Loran Scholar
Enterprise Summer
Rally Assets, Toronto, ON

Rather than treating impact as a byproduct of profit, the core of Rally Assets' work is demonstrating a positive social and environmental footprint generated by investments made on behalf of their clients and stakeholders. My role was to support the measurement and management of the data used to realize this objective. What I found particularly fulfilling about my experience was the firm's strategic focus on systems change. It broadened my perspective of how meaningful progress actually happens: not just through individual action, but through changing the structures that shape it. Growing up in Nova Scotia, my world was shaped by a particular set of values: community, service, and a sense of responsibility to the people around you. Loran gave me the context and community to further expand and apply those principles by leading and serving in ways I would never have encountered otherwise.



Marie-Lou Latourre
2024 Loran Scholar
Public Policy Summer
Conseil de la Nation Wendat, Québec

For my public policy summer, I worked in the land management office at Conseil de la Nation Wendat, where I contributed to anthropological research documenting the contemporary occupation of the territory by the Wendat people. Even in this era of reconciliation, Indigenous communities must continue to be vigilant and proactive to protect their traditions and territories. By being directly immersed in this work, I gained a deeper understanding of how these Councils are essential in defending First Nations rights and, in doing so, contribute to decolonization efforts. Without Loran, this experience might not have been possible. It was thanks to my wonderful Loran mentor that I was able to connect with leaders in this sector, and the Loran summer grant enabled this organization to welcome me to their fantastic team. This experience motivated me to continue my involvement in work that is sometimes challenging, often rewarding, but above all, so important for building a truly just world.



"Values are a great directional tool when you don't have a roadmap for a difficult situation; they are the backbone of how you lead. Scholars benefit immensely from having a trusted voice to help them navigate the world during a critical point in their lives. Mentors may not have all the answers, but we can ask the thoughtful questions that help them discover their own guiding principles. Since Loran Scholars already demonstrate exceptional strength of character, our role is to nurture that muscle, providing opportunities to develop the skills they need to thrive and continue doing work they are proud of. I am confident that we will be in good hands because these thoughtful young leaders are actively shaping our future."

Keddone Dias
Executive Director
LAMP Community Health Centre
Toronto, ON

129 mentors across Canada supported us in building Loran Scholars' capacity to lead this year.

These inspiring volunteers challenge, coach, and guide Loran's optimistic changemakers at a formative time in their lives. We would like to thank the following individuals who joined our community to mentor the class of 2025.

Valerie Bartlett
Adjunct Professor, Queen's University, Kingston, Ontario

Roger Berrington
Executive Director, CanU Canada, Winnipeg, Manitoba

Marie-Lyne Brunet
Executive Director, Montréal Federation of Non-Profit Housing Organizations, Montréal, Quebec

Dr. Elizabeth Church
Psychologist, VP Academic, Mount Saint Vincent University, Halifax, Nova Scotia

Angie Clarke
Associate Vice-President, Academic and Student Affairs, Memorial University Marine Institute St. John's, Newfoundland & Labrador

Hugo Cyr
General Manager, National School of Public Administration (ÉNAP), Montréal, Quebec

Alain Dupuis ('06)
Executive Director, Federation of Francophone and Acadian Communities in Canada (FCFA), Ottawa, Ontario

Véronique Fortin
Professor and Vice Dean of Experiential Learning, Faculty of Law, University of Sherbrooke, Sherbrooke, Quebec

Dr. Julia Frei
Developmental Pediatrician, Assistant Professor of Pediatrics, McMaster University, Hamilton, Ontario

Sue Haywood
Consultant & Associate Professor, Organizational Behaviour, Queen's University, Kingston, Ontario

Kelsey Hogan ('13)
Ultramarathon Athlete & Mental Performance Consultant, Fredericton, New Brunswick

Stephanie Holtforster Crawley
Retired Human Resources Executive, Toronto, Ontario

Janie Hungerford
Interior Designer, Hungerford Interior Design, Vancouver, British Columbia

Dr. Amy-Lee Kouwenberg ('10)
Associate Atlantic Director, Birds Canada, Sackville, New Brunswick

Sammy Lau ('10)
Co-founder, Granite Technologies, Toronto, Ontario

Betty Lepps
Executive Director, Collingwood Neighbourhood House, Vancouver, British Columbia

Karen Livicker
Director of Clinical Programs & Services, Maltby Centre, Kingston, Ontario

Karen Mason
Co-founder and Executive Director, SOAR, Westwold, British Columbia

Biff Matthews
Chairman Emeritus, Longview Asset Management, Toronto, Ontario

Alex Muggah
Director, Synapse Life Science Consortium, Hamilton, Ontario

Yaa-Hemaa Obiri-Yeboah
Founder, The Y Variable, Vancouver, British Columbia

Lee Peltz
Branch Manager & Project Engineer, McElhanney Ltd, Penticton, British Columbia

Alisa Piekny
Professor, Biology and Associate Dean, Concordia University, Montréal, Quebec

Michel Pigeon
Associate Professor of Sociology, Rector (2002-2007), Laval University, Laval, Quebec

Aleem Punja
Executive Director, Aga Khan Council of Canada, Future Ready Initiative, Toronto, Ontario

Lorelie Ratz
Executive Vice President, Interior Design at ABA Architects, Waterloo, Ontario

Josée Renaud
Chief Executive Officer, Bright Perspectives, Golden, British Columbia

Jeff Richardson
Director of Growth and Development, Fredericton Playhouse, Fredericton, New Brunswick

Anne-Marie Sanchez
Director of Strategy, Planning and Health Systems Integration, London InterCommunity Health Centre, London, Ontario

Stephanie Simpson
Vice-Principal, Culture, Equity and Inclusion, Queen's University, Kingston, Ontario

Tina Strehlke
Chief Executive Officer, Minerva BC, Vancouver, British Columbia

Bruce Tate
Retired Accessibility Advisor, Immigration, Refugees and Citizenship Canada, Ottawa, Ontario

Jessica Toppazzini
Vice President & Managing Director, CMLS Financial, Vancouver, British Columbia

Jo-Anne Turple
Manager, Volunteer Engagement, Ottawa Food Bank, Ottawa, Ontario

Andrea Unrau
Program Director, Sarah McLachlan School of Music, Vancouver, British Columbia

Beth Webster
Vice President of Administration, Populus Global Solutions, Fredericton, New Brunswick

Fareha Zakir
Marketing & Sales Leader, Professor, Board Director, Toronto, Ontario



In Memory of Loran's Founder: Dr. Robert Cluett (1932–2026)

In 1988, Dr. Robert Cluett took early retirement from his role as Chair of York University's Graduate English department to become the founding CEO of what is now the Loran Scholars Foundation. Over the subsequent three decades, Bob's unconventional philosophy—looking beyond grades to identify individuals with unique strength of character—transformed the lives of thousands of young Canadians.

A Visionary Shift in Canadian Undergraduate Awards

During his time as a professor, Bob grew concerned that many talented young Canadians were being drawn to the United States for post-secondary education. He became determined to create a scholarship that would incentivize them to stay and study on Canadian campuses.

Furthermore, Bob recognized a significant gap in financial assistance. At the time, funding was largely reserved for either the academic elite or phenomenal athletes. Bob was committed, instead, to seeking out young people who showed the drive to leave their communities better than they found them. An early proponent of merit-based selection, Bob believed that character is demonstrated by what students do with the opportunities they are given. He famously insisted that "breadth, openness to challenge, and willingness to take risk are many times more important than any quantitative measure of promise."

> "His legacy is not a plaque on a wall. It is the 800-plus Loran Scholars who are quietly and steadily helping make this country better. The Loran Scholars Foundation is his gift to Canada, and on behalf of the Board, I am deeply grateful for everything he has given us."
>
> **Mike Johnston, Board Chair**

Building a Sustainable Community

Bob rooted the Foundation in a vision that was as ambitious as it was optimistic: to find, equip, and empower a generation of future leaders driven by integrity, curiosity, grit, and inner-directedness. Rather than positioning himself—or any single individual—as the sole architect or driving force of this vision, Bob insisted that Loran must be a community-driven project, shaped and stewarded by a dedicated network of volunteers, donors, and university partners. To bring this to life, he rallied a small group of committed trustees and pioneered an innovative co-investment model. By securing commitments from five founding university partners to match donor contributions with tuition waivers, Bob ensured the program could be both generous and sustainable from the outset.

Supported by a growing network of volunteers and donors, he designed an award that combined financial support with a breadth of developmental opportunities, enabling scholars to tackle the country's most complex challenges.

A Legacy of Impact

Bob retired from hands-on service in 2001, but his dedication never wavered. He served as National Co-Chair of Interviews until 2010, remained a member of Loran's Honorary Council, and was a Cornerstone Benefactor to the endowment fund until the end of his life.

> "Bob made an extraordinary contribution to our sense of ourselves as members of a community. He had a great respect for academic and intellectual achievement. He had an equal respect for those who were willing to share their talents with the building and well-being of community. Bob spent a good part of his life trying to fuse the two - much to the benefit of so many young Canadians, and so many others. He was one of a kind! We are so lucky he came our way!"
>
> **David Crombie OC, Founding Trustee**

Over the past 37 years, the Foundation has raised over $87M in charitable contributions, making undergraduate awards possible for more than 3,600 promising students, including a network of over 900 past and present Loran Scholars who are currently shaping their fields and building a more just tomorrow.

Bob described his years with the Foundation as "a truly luminous and life-making experience." We are certain that all those whose lives he touched hold a similar impression of his impact. While we share in the collective feeling of loss, we remain steadfast in our commitment to the original vision Bob set in motion nearly four decades ago.



"Loran emphasizes leading with integrity. As a NASA research scientist, it means demonstrating scientific integrity and authenticity as a team member. In any large organization, there comes a time where internal politics arise, and I've had to push back in order to continue to do meaningful research. Operating with integrity also means acknowledging when mistakes are made and when research is not up to standard. My Loran experience deeply influenced how I approach my work and my life, teaching me that values are the foundation of integrity, and acting in alignment with those values is a key ingredient to success and happiness."

François Cadieux ('05)
Aerospace engineer, NASA Ames Research Center

737 alumni remain united as a global community through their shared values and scholar experiences.

Loran alumni maintain meaningful lifelong relationships, providing one another motivation and inspiration to continue their pursuit of making positive change across industries and communities. Each year they give back to the Foundation—donating time, expertise, and resources—collectively strengthening Loran's mission.

- **60%** of alumni contributed a record-breaking **$388,082** to the 2026 alumni campaign.
- **100%** of the graduating class contributed **$3,745** to support a Loran Provincial/Territorial Award.
- **159** alumni increased their giving this past year.
- **96%** of alumni have donated a cumulative total of more than **$3.43M** to the Foundation.
- **37%** of alumni gave **3,976** hours back to the Foundation.

We are grateful to the McCall MacBain Foundation for its commitment to building our endowment by matching all alumni donations 1:1. We also thank the Northpine Foundation, whose partnership enables us to support Loran's vast alumni network.



Cultivating a Diverse Ecosystem of Leaders

Though their work spans a multitude of sectors and disciplines, alumni share and continue to be guided by Loran's core values of character, service, and leadership. Wherever their paths lead them, Loran Scholars are united by a lifelong commitment to leaving things better than they found them. Together, these citizens of impact are devising creative solutions to complex problems and driving meaningful change across an array of fields.

Like the wayfinding system that inspired our Foundation's name, Loran Scholars navigate their life paths following these three guiding points:

Character

Loran Scholars approach obstacles and ambiguity with courage, curiosity, perseverance, and creativity; they are humble, trustworthy, empathetic, and thoughtful; they believe in challenging the status quo for the collective good; and they will take action to uplift the communities they serve.

Service

Loran Scholars look beyond themselves and contribute their talents, skills, and energy to improve the lives of others. When they see a need, they step up to answer it– not for the sake of recognition, but because they believe it's the right thing to do.

Leadership

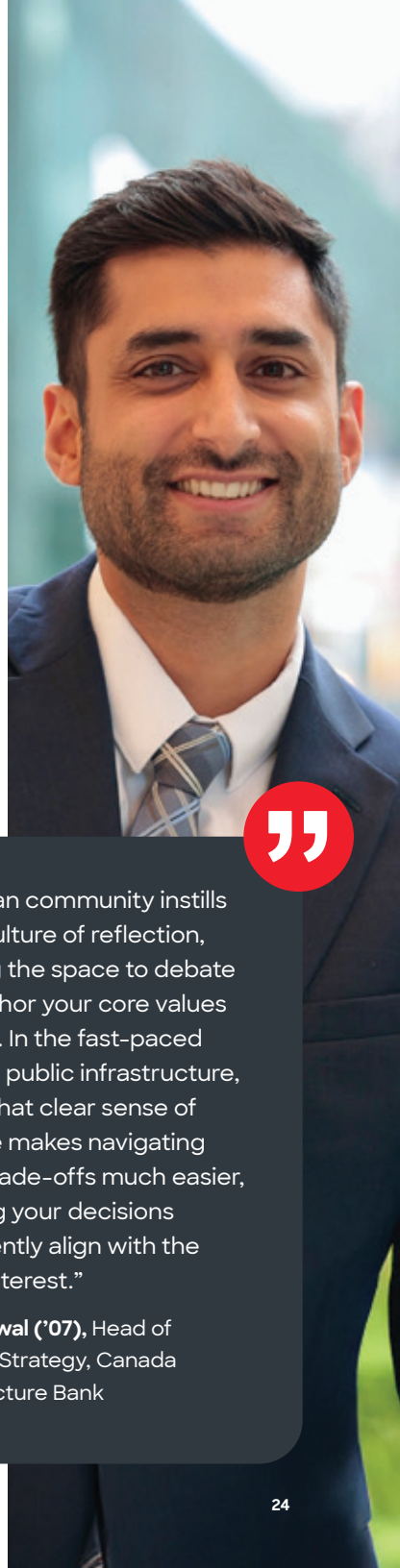
Loran Scholars understand and demonstrate that inspirational leadership can take many forms. They are willing to forge unconventional paths, not only to advance themselves but to pave the way for all who follow. Whether quiet or loud, Loran Scholars are guided by integrity, embrace diversity, celebrate collaboration, and empower others.

Transforming national infrastructure for collective growth

"Investing in infrastructure is ultimately about shaping the physical and economic systems that communities will build on for decades," says **Aneil Jaswal ('07)**, Head of Portfolio Strategy at the Canada Infrastructure Bank (CIB). Based in Toronto, Aneil helps prioritize the allocation of public capital to accelerate critical, large-scale projects across the country–from grid expansion and green transition initiatives to digital connectivity. "We are working to build a more resilient country by doubling and tripling power on the grid, connecting people faster, and expanding economic opportunities," Aneil explains. "Infrastructure shapes our daily lives, and maximizing the impact of these funds helps Canadians live healthier, higher-quality lives."

Operating at the intersection of public purpose and large-scale finance, Aneil navigates the complex tightrope of moving with urgency while managing risk responsibly. By establishing the organization's appetite for uncertainty and fostering transparent stakeholder alignment, his team works to fast-track modern infrastructure without compromising public trust.

For Aneil, leading with integrity requires a deep commitment to accountability, transparency, consistency, and collaboration in the face of multi-generational challenges. "As a public servant, it is vital to approach tough decisions with a strong set of values and a determination to bring everyone along," he notes. "Great leadership isn't top-down; it's about articulating a participatory vision that people can genuinely see themselves in and get behind."



> "The Loran community instills a vital culture of reflection, creating the space to debate and anchor your core values early on. In the fast-paced world of public infrastructure, having that clear sense of purpose makes navigating tough trade-offs much easier, ensuring your decisions consistently align with the public interest."
>
> **Aneil Jaswal ('07),** Head of Portfolio Strategy, Canada Infrastructure Bank



Closing the women's health gap through clinical innovation

"Medicine was fundamentally not designed with women in mind," says sleep physician and health advocate **Dr. Woganee Filate ('96)**. As the Co-Founder and CEO of Toronto-based Lume Women + Health, Woganee is applying her medical expertise to transform a healthcare system that has long "treated women as smaller versions of men." Through sex-specific protocols, Lume actively uncovers what standard medicine overlooks—revealing previously undetected conditions in roughly 60% of the patients who walk through their doors. "Naming that gap honestly and building a clinic that closes it, rather than working around it, is a character-based decision before it's a business one," Woganee notes. "Closing that gap is my purpose, my service."

As Lume prepares to scale its high-touch model into a multi-city network, Woganee's team is using structured sex-specific assessments, dedicated care teams, and proprietary virtual tools to ensure their clinical depth is repeatable and consistent across distances. Beyond the clinic walls, she is extending her advocacy nationwide through an upcoming book on sleep and midlife health, Sleep Well, which aims to place science-backed guidance directly into the hands of women who have been underserved by the healthcare system.

For Woganee, authentic leadership in medicine—as with any other field—requires complete alignment between intent and impact. "Leading with integrity means the thing you say, the thing you sell, and the thing you actually deliver are all the same. And that consistency is ultimately what earns a leader the moral authority to ask others to join them on their mission."

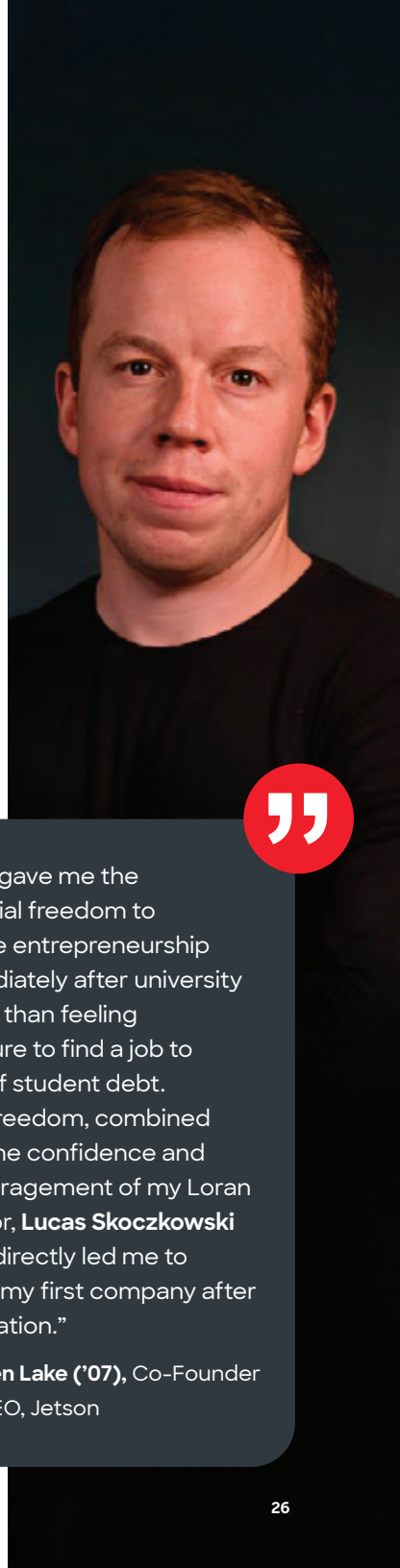
> "Loran believed in me before I had the track record to justify it, and that early vote of confidence taught me to believe further in myself and what I could build. It gave me both the confidence and the permission to act on what I cared about, teaching me that purpose isn't something you wait to be ready for—you build it through action."
>
> **Dr. Woganee Filate ('96),** Co-Founder and CEO, Lume Women + Health

Decarbonizing daily life through systems reinvention

Every year, the energy it takes to run our households quietly drives a massive portion of global carbon emissions. Through his latest venture, Jetson, tech innovator **Stephen Lake ('07)** is tackling this problem by redefining what "smart living" means—shifting the focus from simple tech convenience to vital planetary health.

After successfully launching the smart-glasses company North and selling it to Google, Stephen turned his sights toward a far larger, structural challenge: the environmental impact of how we heat and cool our spaces. As the Co-Founder and CEO of North Vancouver-based Jetson, he is now applying his expertise in hardware and systems design to streamline the transition away from fossil fuels.

"Jetson was built on the belief that achieving net zero does not have to mean sacrifice or setback. We don't need people to live with less; we need to replace outdated systems with ones that are smarter, cleaner, and better in every way," suggests Stephen. By removing layers of industry markup and verticalizing the assessment and installation processes, Jetson reduces the upfront cost of all-electric heat pumps by approximately half. The company's integrated software platform acts like an EV operating system for the home, actively tracking energy efficiency and harmonizing household consumption with grid capacity—an advancement recognized by Time Magazine as one of the 'Best Inventions of 2025.' For Stephen, whom Time also named among the 'TIME100 Climate Leaders of 2025,' true sustainability scales when the clean option becomes the most logical choice. "When a product wins on its own merits and not just because it's the 'right' thing to do, that's when adoption takes off."



> "Loran gave me the financial freedom to pursue entrepreneurship immediately after university rather than feeling pressure to find a job to pay off student debt. That freedom, combined with the confidence and encouragement of my Loran mentor, **Lucas Skoczkowski ('92),** directly led me to found my first company after graduation."
>
> **Stephen Lake ('07),** Co-Founder and CEO, Jetson



“Serving as a Loran volunteer, you get to contribute to a truly national tapestry. It helps exceptional students find their path, feel validated, and get support for the contributions they make. As you talk to them, you realize they've already achieved extraordinary things in their own context and communities. But, being young people—especially those from relatively isolated communities in places like Northern Canada, where I live—they often don't have the context to fully understand what remarkable things they've done and how they're making wonderful progress. Loran validates that and opens up new horizons for them. Having the opportunity to sit across from these students and help spark that realization means playing a direct role in building platforms critical for the long-term success of our nation.”

Keith Halliday
Partner & Associate Director - BCG Center for Geopolitics, Boston Consulting Group

More than 590 volunteers from every corner of the country donated 8,556 hours of their time to the Foundation.

Loran volunteers model the values we look for in Loran Scholars and play a pivotal role in recognizing untapped promise and shifting scholars’ trajectories.



Loran's Volunteer Community

We are grateful for the hundreds of people who dedicate their time and talents to finding promising students and helping them to reach their potential.

Every effort has been made to ensure the accuracy of this report. However, if we have made any errors or omissions, please accept our sincere apologies and contact info@loranscholar.ca for corrections on our website.

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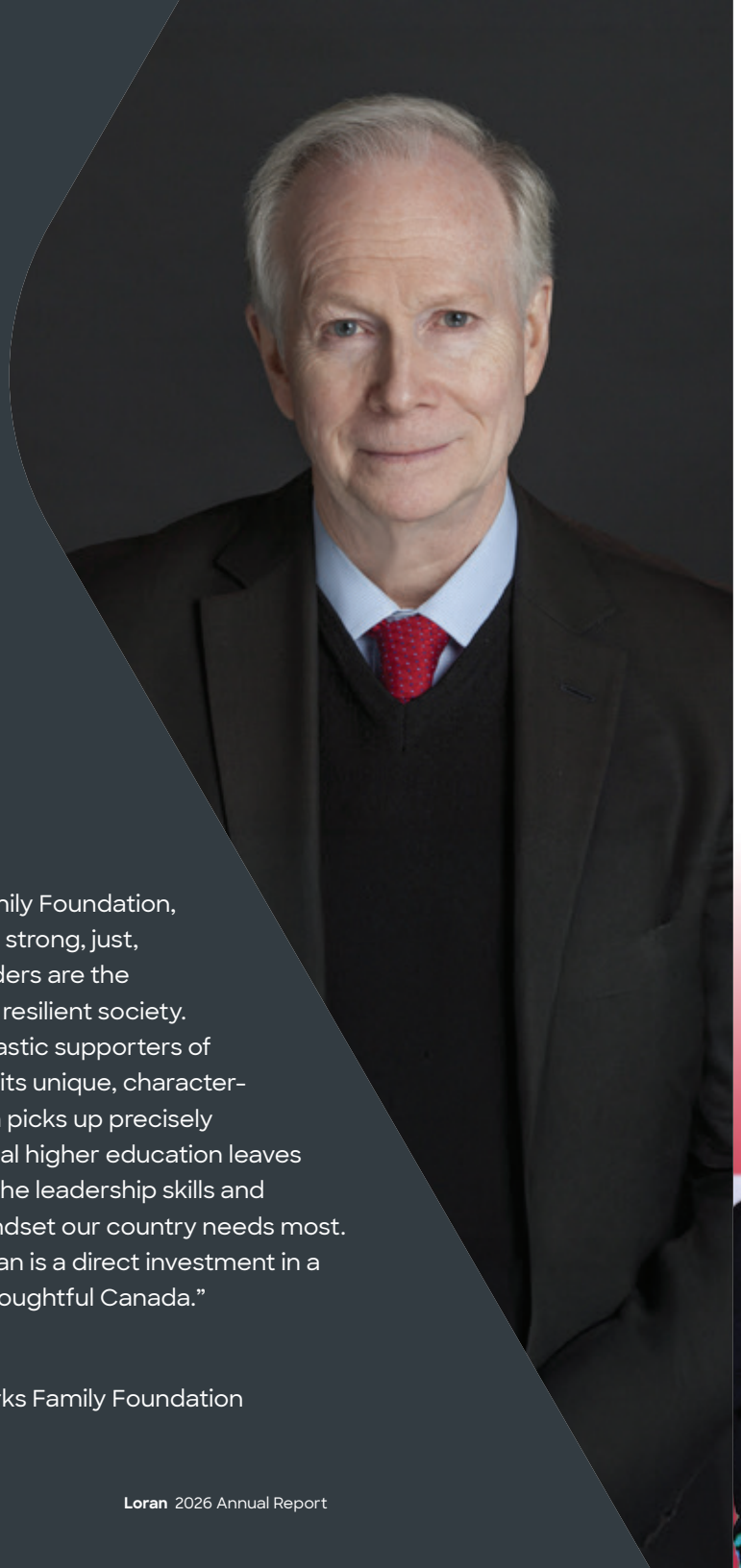
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“At the Birks Family Foundation, we believe that strong, just, and ethical leaders are the foundation of a resilient society. We are enthusiastic supporters of Loran because its unique, character-based program picks up precisely where traditional higher education leaves off, cultivating the leadership skills and community mindset our country needs most. Investing in Loran is a direct investment in a better, more thoughtful Canada.”

Jonathan Birks
Trustee, The Birks Family Foundation

This year, donors invested more than $4.33M in the long-term potential of Loran Scholars, providing them with the financial freedom to study, build their capacity to lead, and pursue service in their communities.

The support of Loran's national donor network strengthens scholars’ drive to make positive change and provides enriching opportunities to broaden and amplify their impact.

Unlike most scholarship programs, Loran does not have a large endowment and instead relies on the annual support of hundreds of individuals, companies, and foundations across the country. These donors share our belief that our collective future needs diverse leaders who will embrace unconventional paths in pursuit of innovative and values-driven solutions.



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Loran donors and sponsors sustain and strengthen our work. With deepest thanks, we recognize the many individuals, companies, and foundations whose gifts support our mission to invest in the potential of youth across the country. Thank you to all those listed below for the financial contributions made in our 2026 fiscal year.

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"Becoming a monthly donor felt like a natural extension of my volunteer involvement with Loran as an interviewer and mentor, allowing me to play a small but consistent role in ensuring that future generations of exceptional young leaders have access to life-changing opportunities."

- Paul Larocque, President & CEO at Arts Umbrella

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Graham Fox ('93)
Divya Pahwa ('09) & Sunil Garg
Dr. Anthony Graham
Samir Gupta ('95)
Eric Haywood-Farmer ('96)[M]
Bonnie & Hart Hillman
Heather Holland ('98)[M]
Constance Holman ('09)
Nazim Hussain ('01)
Kunaal Jindal ('01)
Keating Family Fund at Calgary Foundation ('04)
Dr. Kosar Khwaja ('94)
Sammy Lau ('10)
Susan Lawson
John Lennox
Gaetan Lussier
Emma Lyndon ('98)
John & Sidney Madden
Alex Mazer ('97)[M]
Louise MacCallum & Michael Barnstijn
Christina McLeod Fund
Sarah Michael ('93)
Gurnoor Minhas ('19)[M]
Sultana Qureshi ('99)
Shayan Rahnama ('01)
Cameron Revington ('11)

Donors *(Continued)*

$1,000-$2,499 *(continued)*

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Kenneth & Patricia Tolmie
Evelyn Wainewright ('10)[M]
Justine Wezenaar ('09)[M]
Sylvia Wu ('07)[M]

Scholars' Circle

$500-$999

Anonymous
Connor Anear ('12)
David C. Appleyard
Rishita Apsani ('11)[M]
Calee Blanchard ('98)[M]
Ana Boskovic ('11)
Sarah-Jo Briand ('07)
François Cadieux ('05)
Talitha Calder ('09)[M]
Dr. Ainsley Carry
Lindsey Carter ('02)
Brianna Caryll ('91)[M]
Dr. Brianne Castonguay Trecartin ('03)[M]
Joanne Cave ('09)
Danielle Chahine-Iny ('98)
Loretta Chang[M]
Chris Cowperthwaite ('99)
Kaitlin Dupuis ('02)[M]
Annamaria Enenajor ('02)[M]
Jenna Englot ('10)
Carson Falk ('10)[M]
Julie Gibson ('95)
Adela Gotz ('03)
Afzal Habib ('06)
Patrick Hickey ('15)[M]
Heather Hines[M]
Melissa Howatson
Yaacov Iland ('97)[M]
Soniya Jobanputra ('97)
Heather Kerr ('96)[M]
Sara Knowles ('98)
Paul Larocque[M]
Alison Lee ('09)[M]
Christopher Li ('93)[M]
Sophia Lu ('07)
Marin Macleod ('09)[M]
Katie Mattina ('09)[M]
Jessica McCuaig ('09)
Adrian Mucalov ('97)
Patrick Nadeau ('00)[M]
Jenna Newman ('95)[M]
Dr. Laura O'Connor ('99)[M]
Justin Oake ('06)[M]
Gail Prasad ('98)
Brandi Read ('98)
Ryan Regier ('22)
Ali Schwabe ('09) and Marc-André Simard ('09)[M]
Gaurav Sharma ('10)
Evan Short ('93) & Catriana McKie
Linda Sun ('07)
Camilla Sutton
Dr. Amy Tan ('96)
Joel Thibert ('00)[M]
Martha Tory
Steven ('97) & Melissa Uster
Nathan Valsangkar ('12)
Christine Wadsworth ('06)
Kirk Wright ('14)
Zachary Young ('10)[M]
Yin Ying Zhang ('05)

$250-$499

Connor Bays ('08)[M]
Nevon Brake ('98)
Erika Burger ('91)[M]
Jeeshan Chowdhury ('00)
Jennifer Clark[M]
Daniela Corsetti ('10)
Max Deschner ('09)
Virginia Devine
Michael Douglas ('99)
Myriam Faucher ('13)[M]
Maya Fernandez ('08)
Allison Gacad ('16)[M]
Jack Gillies ('22)
Callen Hageman ('14)
Tyler Heal ('09)
Jesse Helmer[M]
Emily Hodgson ('12)[M]
James Hoffman ('09)
Anthony Hope ('15)
Andrea Iaboni ('94)[M]
Francine James ('94)
Aneil Jaswal ('07)
Alison Jeffrey
Ilakkiyan Jeyakumar ('16)
Dr. Jean-Philippe Julien ('01)
Tanisha Kadia ('21)
Soheil Koushan ('13)
Courtney Ch'ng Lancaster ('04)[M]
Grace Li ('06)[M]
Chedi Mbaga ('17)
Turner McKay ('12)
Amita Misir ('98)
Coriann Mizzi
Victoria More ('07)
Kate Morrison ('12)
Kimberley Mullins ('98)
Kathryn Norman ('07)
Nicole Nuttall ('12)
Kaitlyn O'Shaughnessy ('08)
Mark Ouseley ('06)
Konnie Peet
Jane Pegg ('06)[M]
Lauren Phillips ('99)
Tara Phillips ('96)[M]
Adrienne Piggott[AM]
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Roxy Rae
Matthew Reid ('05)[M]
Karen Roberts ('00)[M]
Callista Ryan ('16)[M]
Graham Smith ('05) & Vanessa van den Boogaard
Carly Sotas ('12)[M]
Robert Sparrow ('07)[M]
Heather Spratt[M]
Elizabeth Sully ('04)
Chantal Tie Ten Quee
Kaitlyn Rose Tonary ('22)
Janet Vivian-Walsh
Connor Watrych ('20)
Joanne Zhou ('11) & Harris Chan[M]

UP TO $249

Anonymous ('97)
Anonymous ('98)
Anonymous ('00)
Anonymous ('07)
Anonymous ('13)[M]
Anonymous ('19)
Anonymous ('19)
Anonymous
Nain Abdi ('22)
Maryam Ali ('22)
Mikie Allan ('13)
Béatrice Allard ('19)
Nicole Alphonso
Dhanishta Ambwani ('20)
Hubaib Amin ('21)
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Mahdi Azarmi ('22)
Marie-Renée B-Lajoie ('04)

Donors *(Continued)*

UP TO $249 *(continued)*

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Carolyn Bailey[A]
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Abnash Bassi ('19)
Lily Bateman ('17)
Chloe Batista ('15)
Jérémie Bédard ('17)
Rebecca Best ('98)
Esha Bhandari ('01)
Ev Bilske ('12)[M]
Mostafa Bondok ('18)
Luka Bordeleau ('22)
Éric Boucher ('14)[M]
Galen Boulanger ('15)
Jérémy Boulanger-Bonnelly ('11)[M]
Kayleigh Bowes ('22)
Cheyenne Brown ('17)
Daniel Brown ('15)[M]
Madeleine Brown ('11)[M]
Ryan Brown ('19)
Milton Calderon Donefer ('15)
Georgia Campbell ('22)
Ila Campbell ('22)
Christina Campisi ('99)
Allie Carew ('11)
Benjamin Carr ('11)
Cam Carter ('17)
Simone Cavanaugh ('13)
Katherine Chamandy ('14)
Ariel Charney ('11)
Karl Chastko ('12)
Alison Chick ('01)
Vladimir Chindea ('18)
Heather Chisholm ('20)
Kai Chow ('22)
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Emma Clark ('14)[M]
Katie Clarke ('17)
Maurane Cloutier ('12)
Erica Commons ('09)
Catherine Côté ('16)
Blair Crawford ('17)
Taylor Lynn Curtis ('16)
Kieran Cyphus ('17)
Laura D'Angelo ('01)
Jenna D'Aurizio ('15)
Tin Dao ('22)
Sean Davidson ('14)[M]
Brigette DePape ('07)[M]
Sheiry Dhillon ('08)
James Di Paolo ('08)[M]
Awa Hanane Diagne ('20)
Dr. Kiet Mieu Do ('02)
Kelly Doctor ('99)
Geneviève Doiron ('19)
Rebecca Doole ('02)
Laura Doyle Péan ('19)
James Drover ('22)
Francis Dubé ('01)[M]
Lucas Dubelt ('22)
Catherine Dufort-Cusson ('18)
Juliette Dupre ('09)
Alain Dupuis ('06)[M]
Sarah Ens ('10)[M]
Rafael Escalante Franco ('22)
Lynden Evers ('12)
Conor Falvey ('06)[M]
Amar Farkouh ('20)
Adam Fearnall ('08)[M]
Emma Feltes ('04)
Giovanni Ferraresso ('20)
Danica Fisher ('98)
Nicole Flanagan ('15)
Michael Flood ('14)
Gwyneth Foster ('17)
Chanel Fournier ('12)[M]
Sofie Fournier ('22)
Jes Francis ('17)
Catherine Gagné ('08)[M]
Émilia Gagné ('22)
Emelie Gagnon ('16)
Dr. Lianne Gerber Finn ('00)[M]
Zaneb Ghfar ('22)
Alexander Gillis ('16)
Parnika Godkhindi ('17)

UP TO $249 *(continued)*

Brendon Goodmurphy ('03)
Caitlin Grady ('15)
Spencer Graling ('17)
Atlas Guo ('22)
Adam Guthrie ('17)
Marylise Habiyambere ('18)
Finn Hafting ('19)
Danika Hammond ('13)
Tommy Hana ('13)
Kailyn Hanke ('19)
Emma Hapke ('03)
Emma Harris ('21)
Ayden Harrison ('20)
Allison Harrod ('17)
Adam Hasham ('10)
Noubahar Hasnain ('16)
Marianne Hawkins ('93)[M]
Scott Henry ('13)[M]
Meghan Henry[M]
Younseo Heo ('21)
Aishwarya Heran ('22)
Emma Herrington ('10)[M]
Daniel Hertz ('08)
Tessa Hill ('19)
Kai Hollett ('22)
Jonathan Holmes ('07)[M]
Beth Eun Hee Hong ('06)
Robyn Hooper ('07)[M]
Everett Horner ('19)
Jena Hudson ('14)[M]
Lindsey Hummel ('01)
Anna Irwin ('22)
Mathieu Isabel ('06)
Devon Jackson ('11)
Melinda Jacobs ('08)
Ryan Jamula ('14)[M]
Sarah Janes ('22)
Ta'Ziyah Jarrett ('19)
Braeden Jones ('10)
Janelle Joseph ('97)
Kinsley-Marlie Jura ('20)
Wadii Karfali ('22)
Ravneet Kaur ('22)
Haley Kawaja ('10)[M]
Hilus Keay ('22)
Mahum Khawaja ('22)
Alexander Killby[M]
Shannon King ('11)[M]
Christina Klassen ('11)
Bethany Kolisniak ('19)
Amy-Lee Kouwenberg ('01)
Beth Kuijpers ('99)
Andrew Kushnir ('98)
Fiona Labonté ('22)
Jillian Lamb ('14)
Braden Lamoureux ('16)
Hannah Lank ('15)
Hyla LaPointe ('08)[M]
Janique Lariviere ('14)
Jocelyn LeBlanc ('15)
Danyka Leclair ('14)
Kim Lefort ('19)
Kathryn Lennon ('06)[M]
Lindsey Lenters ('05)
Anthony Létourneau ('21)
Lindsey Li ('10)
Maya Linsley ('20)
Hannah Liu ('22)
Joanne & David Lloyd
Sarah Kristi Lone ('10)[M]
Samuel Lowe ('21) (2002-2026)
Gracie Lowes ('16)
Iryna Luchak ('15)
Adam Luoma ('20)[M]
Peeha Luthra ('17)
Clare Lyle ('14)
Marie-Hélène Lyonnais ('16)
Alexandra MacLean ('03)
Esha Mahmood ('19)
Vivian Mak ('18)
Yasmina Male ('16)
Lillian Manea
Justina Marianayagam ('14)
Nyranne Martin ('97)
Hannah Martin ('15)
Bianca Matthews ('19)
Jack McCrossin ('16)
Zoe McDaniel ('18)
Meagan McLavish ('09)[M]
Faris Mecklai ('17)[AM]
Mesgna Mesgna ('19)
Heather Millar ('00)[M]
Kerri-Rae Millar ('01)
Sarah Millman ('14)
Andrew Mills ('03)
Max Moloney ('16)
Miranda Morgan ('99)
Samantha Morin ('18)

Donors *(Continued)*

UP TO $249 *(continued)*

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Nicolas Nadeau ('02)
Kabir Nadkarni ('14)
Tanya Neumeyer ('01)
Barbara Newbegin
David-Dan Nguyen ('16)
Kara O'Brien ('01)
Liam O'Brien ('18)[M]
Barbara O'Rielly ('02)
Peter O'Rielly ('09)
Mischa Oak ('99)
Linda Oland
Livia Ottisova ('03)
Margaret Ovenell ('17)
Natalie Pallisco ('18)
Léa Papillon ('18)
Jonathan Paradis ('08)
Avery Parkinson ('22)
Alexander Parsan ('20)
Emma Patchett ('22)
Madeleine Pawlowski ('11)
Leilani Pearson ('20)
Leon Picha ('19)
Hannah Prins ('22)
Christine Pu ('14)
Hailey Radigan ('17)
Aanchal Ralhan ('12)
Maria Rauch ('06)
Vanessa Redditt ('03)
Salma Rehimini ('16)
Armin Rezaiean-Asel ('11)[M]
Chan-Min Roh ('19)
Margaux Roncière ('20)
Mariam Sabbah ('18)
Taim Saeed ('20)
Mehera Salah ('19)
Zia Saleh ('10)
Katie Sardinha ('06)
Leah Secord ('10)
Kevin Shahbazi ('07)
Sabah Sharif ('20)
Sam Sharp ('19)
Sidney Shaw ('21)
Emily Simon ('19)
Elliot Sims ('04)
Anamjit Singh Sivia ('12)
Mariana Sklepowich ('01)[M]
Cole Smith ('13)[M]
Ford Smith ('17)
Kylee Smith ('20)
Feodor Snagovsky ('09)
Sumaya Soufi ('20)
Aditi Sriram ('16)
Cole Stainer ('20)
Sydney Strocen ('20)
James Sully ('02)
Kailea Switzer ('05)[M]
Leah Switzer
Tanya Taggart-Hodge ('09)
Eloise Tan ('00)
Julianna Tan ('11)
François Tanguay-Renaud ('98)
Darcy Taylor ('15)
Kaia Thauberger ('22)
Ryan Thauberger
Kaiden Thompson ('20)
David Thompson
Taron Topham ('19)
Jesalyn Tremblay ('18)
Silas Tsui ('16)
Chidinma Umenwofor-Nweze ('19)
Julie Van de Valk ('12)
Adrianna Vanos ('17)
Joshua Vanwyck ('04)
Sarah Veber ('14)
David Vlemmix ('05)[M]
Jodi Wallace ('94)
Kevin Wang ('21)[A]
Meena Waseem ('19)
Alexander Way ('04)
Joy Weismiller
Janelle Weslowski ('17)
Lauren Wiebe ('15)
Emma Willoughby ('19)
Jayden Wlasichuk ('15)
Christina Wong ('19)
Samuel Wong ('90)

UP TO $249 *(continued)*

Julia Wright ('22)
Shiqi Xu ('19)
Sayeh Yousefi ('16)[M]
Haley Robinson ('08)
Tanner Zekonic ('15)
Anja Zeljkovic ('07)[M]
Bonnie Zhang ('15)
Hui Wen Zheng ('17)
Helen Zhou ('15)
Hayes Zirnhelt ('05)[M]

AEROPLAN DONORS

In addition to those indicated with [A] in the previous pages, the following individuals donated Aeroplan points to mitigate travel costs.

Anonymous
Robert A.
Guy B.
Hawanatu B.
Francois C.
Richard I.
John K.
Fazana S.
Kevin S.

LORAN'S OFFICIAL TRANSPORTATION PARTNER

$100,000+

AIR CANADA [P] AEROPLAN [P]

LORAN'S LEGACY CIRCLE

By including Loran in their estate plans, these generous donors are ensuring that future generations of values-driven leaders will have the opportunity to grow, lead, and create positive change. We hope their commitment inspires others to consider the lasting impact of a legacy gift.

Anonymous
Anonymous
Anonymous
Anonymous
Anonymous
Anonymous
Connor Anear ('12)
Sammy Lau ('10)
Patrick Nadeau ('00)
Dr. Laura O'Connor ('99)
Patricia Ryan

Endowment Giving (cumulative to April 30, 2026)

The Loran Scholars Foundation established an endowment fund in 2008 to provide donors with a means of making an enduring gift in support of promising young people across Canada.

One of our long-term goals is to fund a proportion of our annual expenditures from income earned on invested capital. As an organization, we are also committed to contributing to this endowment, from our net surplus, to invest in our future financial stability as a Foundation. The fund, holding over $27.5M as of April 30, 2026, is managed by Burgundy Asset Management and overseen by a volunteer committee struck by our board of directors.

Cornerstone Supporters - $500,000+

Walter & Marilyn Booth Fund

McCall MacBain Foundation
1:1 alumni matching donor

Ryan Family Fund

Lucas Skoczkowski ('92)

The Traub-Werner Fund

Cornerstone Benefactors - $100,000+

The Estate of Harry Burgstaller

Bob Cluett (1932-2026)

Claude Généreux and Myriam Legault

RBC Dominion Securities

Susan Scace

Cornerstone Donors - $10,000+

Wayne and Isabel Fox Family Foundation

George Georghiades ('95) and Kara McGlynn

Franca Gucciardi ('90)

John and Maggie Mitchell

Hilary Pearson and Michael Sabia

Michele and Ryerson Symons

Quynh-Thuyen Tan ('92)



We are grateful to the McCall MacBain Foundation for its 1:1 alumni donation matching commitment to our endowment.

Financials

Loran has grown its asset base with the primary aim of ensuring that the Foundation has sufficient funds to meet its future obligations to all in-stream scholars and can continue to meet its goals to increase funding opportunities for exceptional students each year. To help achieve this, our investment funds are professionally managed in a balanced portfolio.

We encourage you to review our audited financial statements, available at www.loranscholar.ca/financials

Below is summarized financial information for the year ended April 30, 2026.

Loran Scholars Foundation

Statement of Financial Position
As at April 30, 2026

	2026	2025
ASSETS		
Current assets	$ 3,842,382	$ 4,082,080
Long-term investments	25,486,585	24,371,965
	29,328,967	28,454,045
LIABILITIES		
Current liabilities	2,892,594	3,169,441
Deferred Contributions	1,429,975	2,162,371
	4,322,569	5,331,812
NET ASSETS		
Externally restricted endowments	8,638,020	7,704,536
Internally restricted - Future Scholars Reserve	15,418,590	14,505,058
Unrestricted	949,788	912,639
	25,006,398	23,122,233
	$ 29,328,967	$ 28,454,045

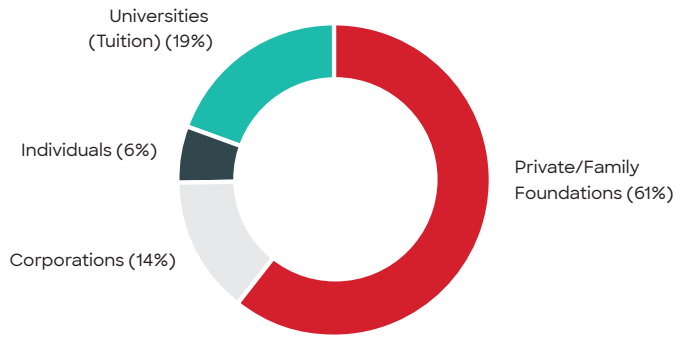
Loran Scholars Foundation

Statement of Operations
As at April 30, 2026

	2026	2025
REVENUE		
Donations	$ 4,846,387	$ 4,133,773
Investment income made available to fund operations	1,331,525	720,956
Other income	37,197	32,519
	6,215,109	4,887,248
EXPENSES		
Stipend grants	2,231,319	2,090,126
Enrichment program		
Summer	549,789	498,383
Mentorship and stewardship	428,049	474,681
Gatherings (retreat, conferences etc.)	703,955	769,296
Selections	928,159	848,887
Program expenses	4,841,271	4,681,373
General and administration	968,603	749,154
	5,809,874	5,430,527
Operating surplus (deficiency)	405,235	(543,279)
Other investment income	545,446	1,356,658
Excess of revenue over expenses	$ 950,681	$ 813,379

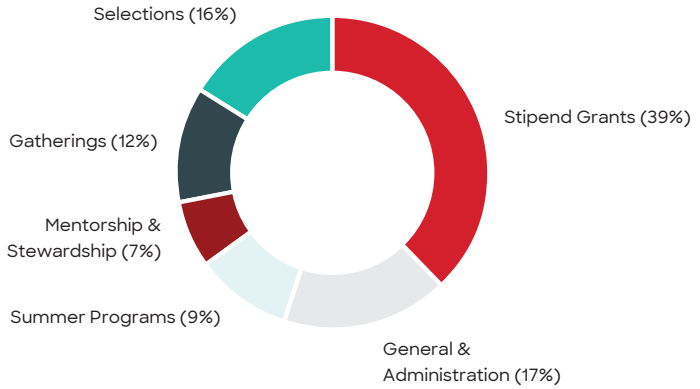
Income

With Tuition - See note on next page

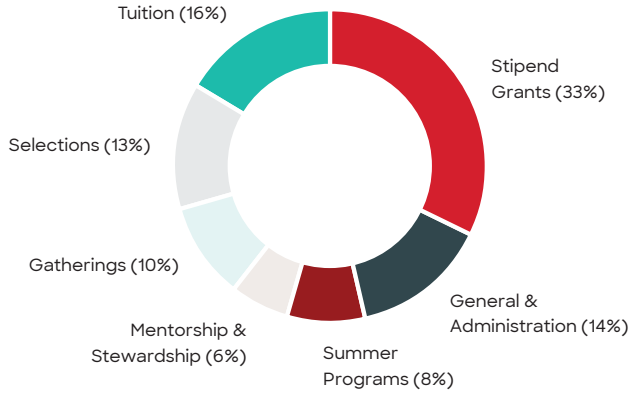


Expenditures

Without Tuition



With Tuition - See note below



Note: Our partner universities offer a matching tuition waiver for Loran Scholars. Total cost of $1,140,210.23 is based on data submitted by universities.

Board Of Directors & Officers

(as of April 30, 2026)

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Melissa Howatson (Treasurer)
Chief Financial Officer, Vena Solutions

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Co-founder and CTO, FundThrough

Camilla Sutton
Head, Equity Research, Canada & UK, BMO Capital Markets

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Vice-President and Corporate Secretary, Avana Capital Corporation

Meghan Moore ('98)
Chief Executive Officer, Loran Scholars Foundation

We would like to thank **Mark Angelo ('99)**, **Alexandra Conliffe ('99), Adrienne DiPaolo, Alex Mazer ('97), Susan Scace,** and **Bruce M. Wright** who completed their board terms in 2025.

Staff

Meghan Moore, a member of the class of 1998, was CEO of the Foundation from March 2018–August 2026. The Loran team works remotely from communities across Canada. As of April 30, 2026, there were 16 full-time staff members, including five alumni, one of whom is the Cluett Fellow, Meena Waseem ('19).

Committee Membership

(as of April 30, 2026)

Executive Committee
Mike Johnston (Chair)
George Georghiades ('95) (Vice Chair)
Melissa Howatson (Treasurer)
Deepak Ramachandran (Member-at-large)
Vali Bennett (Secretary)

Investment Committee
Jennifer Pereira ('01) (Chair)
George Georghiades ('95)
Antoine Michaud
Melissa Howatson (ex-officio)

Audit Committee
Oliver Cardoso (Chair)
Jonathan Burke
Deepak Ramachandran
Martha Tory
Doug Winslow

Governance Committee
George Georghiades ('95) (Chair)
Mike Johnston
Deepak Ramachandran

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(at time of printing)

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Chairman & CEO, Avana Capital Corporation

David Crombie
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Kim Echlin
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J. Douglas Grant
Co-Founder, Sceptre Investment Counsel

Franca Gucciardi ('90)
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Nada Ristich
Former Head, Community Giving, BMO

Susan Scace
President, The Henry White Kinnear Foundation

Past Council

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Founder, Loran Scholars Foundation

Purdy Crawford (1931 - 2014)
Former CEO, Imasco Ltd.
Former Partner, Osler, Hoskin & Harcourt LLP

Grant L. Reuber, OC (1927 - 2018)
Former COO, Bank of Montréal
Former Chair, Canadian Deposit Insurance Corporation





Thank you for creating the diverse, values-driven leadership ecosystem Canada needs.

Invest in our collective future by donating today at www.loranscholar.ca/donate

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416.646.2120 | www.loranscholar.ca

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