

ANNUAL REPORT



**CANADIAN RUGBY
FOUNDATION**

July 24, 2026
**(With Final 2025
Financial Statements)**

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CANADIAN RUGBY
FOUNDATION

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CHAIR'S MESSAGE



CANADIAN RUGBY FOUNDATION

Dear Members and Donors:

We have now almost completed a quarter century of existence. Inspired by Gren Thomas, John Lecky, George Jones, Mark Wyatt and others, the Canadian Rugby Foundation struggled for many years to find its feet. Like an oak tree that takes years to establish firm roots we took fifteen years to reach a milestone of \$5 million in assets.

Since that time we have expanded rapidly with the addition of Fletchers Field members as partners and donors.

That continued this year as Fletchers moved towards wrapping up operations. Many thanks to people like our CEO Jeff Chan, Pat Hodgins, Steve Hall, Jerry Marriott and Kathleen McGinn and the past and current FFL Board members and shareholders for their support and commitment to the Foundation.

Other rugby organizations have also stepped up and started to realize that an essential part of the health of an amateur sporting organization is the stable funding that comes from endowments. We will work hard over the next 25 years to continue to build the Foundation and contribute to the growth and sustainability of Canadian Rugby.

As you can read in the following report, we were proud supporters of many wonderful rugby programs, clubs, universities and individual award winners, as well as National programs. Our disbursed funding continues to grow each year in tandem with the growth of our assets.

Thank you also to our donors, fund representatives, directors, committee members, Jason Thomson our Treasurer and Breann King our Financial Administrator. We would not be here without all of you!

-- Mike Holmes, Chair, Canadian Rugby Foundation



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CONGRATULATIONS

Congratulations to CRF Contributors Selected for the Rugby Canada Hall of Fame Class of 2025



Rugby Canada's Hall of Fame Class of 2025 was announced on February 25, 2026. Among the very deserving new members were notable contributors to the Canadian Rugby Foundation:

Dr. Araba Chintoh – Builder

Dr. Araba Chintoh, or “Roo”, has become one of rugby’s most influential global builders, transforming player welfare, advancing women’s leadership, and shaping the sport’s governance from the local to the international level. Roo recently agreed to act as a Fund Representative for the Foundation’s Dick Ellis Memorial Fund.

Glenn Ennis – Player

Glenn Ennis is hailed as one of Canada’s greatest No. 8s—three Rugby World Cups, 32 caps, global club success in NZ, England & Japan, and recognition as the top No. 8 in the Northern Hemisphere. A true legend of Canadian rugby. Glenn established the Foundation’s Don Ennis Rugby Fund in 2024 to honour his late father

Liz Ferguson – Builder

Liz Ferguson is a pioneering architect of women’s rugby in Canada, driving its national and international development from the early 1980s onward through visionary leadership, structural innovation, and decades of dedicated service. Liz continues to be one of the Foundation’s Directors, and the Chair of its Women’s High-performance Rugby Initiative.

Rose LaBèche – Match Official

Rose LaBèche is Canada’s most internationally appointed rugby referee, earning elite 15s and Sevens assignments—including the Olympic Games—and setting a national standard for excellence in match officiating. Rose officiated at the Foundation’s inaugural McTavish Cup, the Canadian University Men’s Rugby Championship in 2017.

2025

NEW FUNDS

NEW IN 2025

During 2025, we established **7 new Funds**, bringing the total to **90**, an increase of **38%** from the 65 funds at the end of 2021. Click on the Fund names below for more details. – *Jeff Chan*

7 NEW FUNDS IN 2025



[BU \(Bishops\) RFC
Alumni Endowment
Fund](#)



[SABRFC Alumni
Endowment Fund](#)



[Lone Oak Legends
Capital Fund](#)



[Stampede 7s
Award Fund](#)



[MGRP Capital Fund](#)



[Toronto Saracens
Alumni Fund](#)



[Rugby Alberta
Endowment Fund](#)

YTD IN 2026

3 NEW FUNDS IN 2026 YTD (Total 93)



[Doug Tate University
Coach of the Year
Award Fund](#)



[Cowichan RFC Larry
Thibodeau Memorial
Award Fund](#)



[Cowichan Rugby Club
Legacy Capital Fund](#)

An additional **8** potential funds are in the discussion stages.

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MESSAGE FROM RUGBY CANADA



On behalf of Rugby Canada, I would like to thank the Canadian Rugby Foundation and all the fund sponsors for their generous support of Rugby Canada in 2025. In total nearly \$300,000 in Canadian Rugby Foundation support was directed toward Rugby Canada National Teams and programs during the year.

Our Canadian national team players treated us to some fantastic international rugby across the year. Our men Qualified for the Rugby World Cup 2027 with a bonus point win over the USA in front of an Alberta record crowd in Calgary. Our women's SVNS team finished with a bronze medal in the HSBC SVNS World Series Championship whilst also securing bronze in Singapore and Hong Kong. And, of course, that fantastic run by our women to reach the Rugby World Cup Final in London last September. The World Cup Final was watched by 3.7M Canadians on TSN and CTV, making it the most watched rugby game ever in Canada.

We now have regular international competitions for our national teams, including the Pacific Nations Cup, Pacific Four Series, Nations Cup, the WXV Global Series along with the HSBC SVNS World Series. These competitions will bring more international rugby to Canadian communities, complementing our Vancouver SVNS tournament that has just concluded its 11th edition. These opportunities for our national teams will challenge our organization to find new and innovative ways to support our teams to compete in these competitions at a time when some of our grant funding sources from World Rugby and Sport Canada are decreasing, whilst the costs of flights, accommodation and meals are increasing.

Our partnership with the Canadian Rugby Foundation continues to provide important support for our national teams and players to represent Canada on the global stage. The Mission to Win Rugby World Cup campaign was a great example of what we can achieve across the rugby community by working together in support of our teams. In the end, we raised over \$1M to support our team to be at their best at the World Cup, and they delivered some fantastic rugby. We are grateful to all the donors who supported the campaign but would like to specifically express our gratitude to the Canadian Rugby Foundation and the Monty Heald Fund, Dick Ellis Memorial Fund and the Captain's Fund for their generous combined contributions of \$200,660 to the campaign.

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COURAGE | UNITY | FUN | RESPECT | INTEGRITY

MESSAGE FROM RUGBY CANADA (Continued)



Our age grade pathway programs also received generous support from the Foundation. Our men's U20s were supported to compete in the Oceania Challenge in Fiji thanks to a \$50,000 grant from the Men's Age-Grade Rugby Fund. These funds enabled the team to be well-prepared in going 2 - 1 in the competition, securing wins over Samoa and Tonga. Thank you to the Pacific Pride Legacy Fund for contributing \$5,500 toward S&C and Analysis staffing for the Pacific Pride National Academy. The women's U20s toured Ireland and split the two game series against an experienced Irish side with the support of the Women's Age Grade Rugby Fund's contribution of \$18,000, with \$3,000 of this support contributed by For Love of the Game Foundation. This support has provided our up-and-coming national team players with invaluable rugby experiences.

We appreciate the support of the CRF Unrestricted Fund for contributing \$10,000 toward the successful U19 Canadian Rugby Championships hosted by Rugby Alberta in Calgary. There was some highly contested rugby throughout, with Rugby Ontario's Men and BC Rugby's Women winning Gold.

And the support of the Women's High-Performance Rugby Initiative assisted the development of the next generation of Canadian women, by contributing \$7,000 toward our SVNS Next Gen Top 32 Performance Camp at Shownigan Lake School, as well as an additional \$33,000 provided directly to our Provincial Unions to support regional Elite Senior Women's competitions. Both competitions provided opportunities for players to earn full international honours for Canada in 7s and 15s in the past year.

We are grateful for the continued support of the Canadian Rugby Foundation, and we look forward to another strong year of partnership in 2026.

Kind regards,

Nathan Bombrys
Chief Executive
Rugby Canada



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TREASURER'S REPORT



Canadian Rugby Foundation
709 Yates St., PO Box 8003
Victoria, B.C.
V8W 3R7

I am pleased to report the in-house financial statements prepared by our Financial Administrator, Breann King. Accountant prepared Review Engagement statements are expected to be complete in late Spring.

Fiscal 2025 proved to be a successful year for the Canadian Rugby Foundation with \$3.17MM received in donations. This is second best year for the Foundation in terms of donation income, next to only 2021 when the partnership with Fletcher Fields began and the initial contribution of \$11.65MM was received. Included in 2025's income figure is ~\$1.85MM dedicated to capital projects and expected to be disbursed through 2026. Excluding these donations, revenue reduces to \$1.32MM which is more in line with recent years albeit would still be the second largest year from a donation perspective.

The investment portfolio continues to provide strong returns with \$2.36MM in total investment revenue given fair market value as of year-end despite some volatility in the first half of the year. The portfolio has a balance of \$22.6MM as of year-end including the Leith Wheeler Currency Exchange captured on the balance sheet. There are also \$1.85MM held in GICs as short-term investments for the previously noted capital projects. As highlighted in the newsletter, another \$7.7MM has been committed by Fletcher's Fields and will be received over 2026 bringing our investment portfolio to a projected \$30MM next year, bearing steady markets.

In terms of spending, \$2.16MM was disbursed through the year. Spending is expected to increase in 2026 as our capital projects complete and with our annual disbursement quota increasing to ~\$1.5MM given the growth of our asset base. Administrative costs remain low relative to the balance sheet amounting to 1% of our Net Assets including investment fees or 0.50% excluding these fees.

The above has led to a bottom line of \$3.14MM which has increased our Net Assets 14% to \$24.99MM. Another important milestone in 2025 was the repayment of our long-term debt which was originally \$1MM borrowed in 2018/19 and repaid upon receipt of pledged donations for the U20 fund. More information can be found in the Men's Age-Grade Fund Report. With the debt now off our books, liabilities only consist of pending disbursements at year-end and the interfund management fee which involves an offsetting accounts receivable asset.

Overall, an excellent year for the Foundation with strong donation and investment income, well managed expenses, repayment of our long-term debt, and a bright future with our growing partnership with Fletcher's Fields.

Sincerely,

Jason Thomson, Treasurer

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2025 FINANCIAL STATEMENTS (Final)

CANADIAN RUGBY FOUNDATION

Statement of Operations

Year ended December 31, 2025

	Operating fund	Restricted funds	Total 2025	Total 2024
Revenue				
Donation receipts	\$ 77,664	\$ 3,091,153	\$ 3,168,817	\$ 1,168,425
Fundraising activities	20,250	-	20,250	21,885
Investment income (note 6)	180,436	975,641	1,156,077	1,384,033
Management fee	204,992	-	204,992	205,129
	483,342	4,066,794	4,550,136	2,779,472
Expenses				
Administration				
Accounting and legal	49,861	-	49,861	47,271
Bank charges and interest	1,015	-	1,015	1,264
Office and sundry	4,947	-	4,947	4,591
Subcontract	68,121	-	68,121	56,949
Telephone and utilities	623	-	623	498
Management fee	-	204,992	204,992	205,129
	124,567	204,992	329,559	315,702
Non-administration				
Investment management	45,973	62,661	108,634	113,852
Community events	7,980	-	7,980	-
	53,953	62,661	116,614	113,852
Fundraising				
Fundraising activities	21,750	-	21,750	27,263
Gifts to qualified donees	154,160	1,994,975	2,149,135	1,222,938
Loan interest	3,452	-	3,452	10,964
Life insurance premiums (note 7)	3,319	-	3,319	2,118
	182,681	1,994,975	2,177,656	1,263,283
	361,201	2,262,628	2,623,829	1,692,837
Excess of revenue over expenses before the following:	122,141	1,804,166	1,926,307	1,086,635
Gain in fair value of marketable securities	313,901	449,091	762,992	1,309,600
Excess of revenue over expenses for the year	\$ 436,042	\$ 2,253,257	\$ 2,689,299	\$ 2,396,235

(see accompanying notes)

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2025 FINANCIAL STATEMENTS (Final)

CANADIAN RUGBY FOUNDATION Statement of Financial Position December 31, 2025

	Operating fund	Restricted funds	2025 Total	2024 Total
ASSETS				
Current assets				
Cash	\$ 30,657	\$ 581,435	\$ 612,092	\$ 346,530
Accounts receivable	23,000	22,412	45,412	-
Goods and services taxes receivable	2,336	-	2,336	3,323
Investments (note 4)	1,068,048	21,537,955	22,606,003	22,162,891
Prepaid expenses	-	-	-	15,750
Management fee receivable	204,992	-	204,992	205,129
Term deposits	-	1,852,000	1,852,000	-
	1,329,033	23,993,802	25,322,835	22,733,623
	\$ 1,329,033	\$ 23,993,802	\$ 25,322,835	\$ 22,733,623
LIABILITIES AND NET ASSETS				
Current liabilities				
Accounts payable and accrued liabilities	\$ 7,645	\$ 100,000	\$ 107,645	\$ 134,212
Management fee payable	-	204,992	204,992	205,129
Demand loan payable	-	-	-	73,383
	7,645	304,992	312,637	412,724
Net assets				
Restricted funds (note 5)	-	23,688,810	23,688,810	21,318,094
Operating fund	1,321,388	-	1,321,388	1,002,805
	1,321,388	23,688,810	25,010,198	22,320,899
	\$ 1,329,033	\$ 23,993,802	\$ 25,322,835	\$ 22,733,623

Approved by the Directors

(see accompanying notes)

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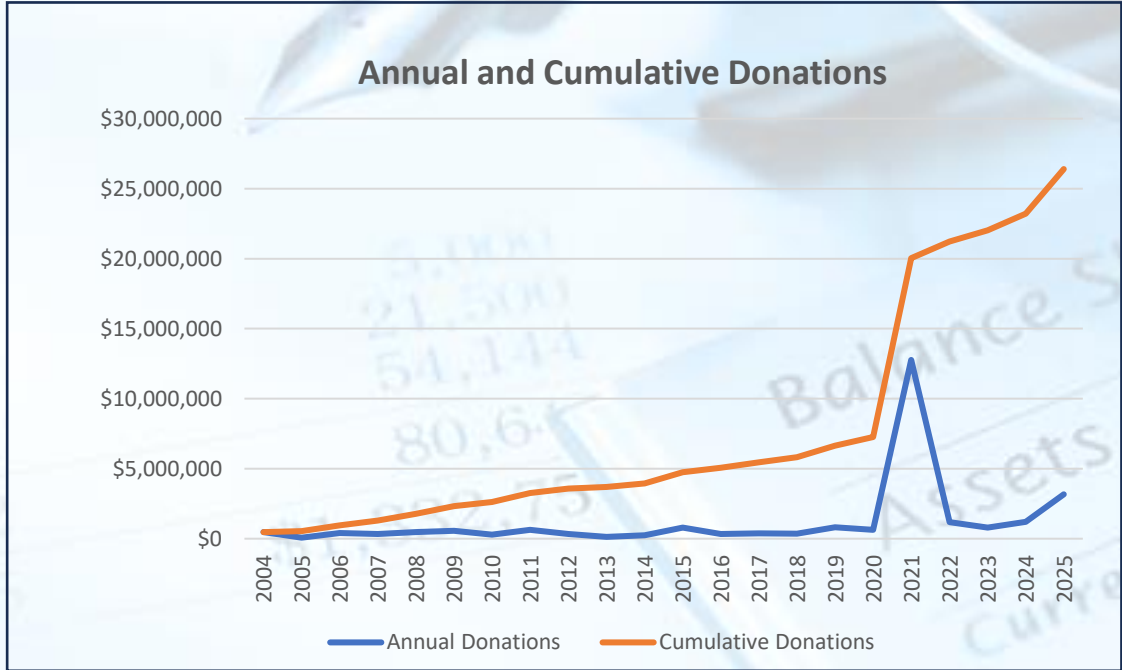
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TRENDING FINANCIAL METRICS 2004-2025*

Since inception in 2004, the Foundation’s assets have grown 50X with a notable spike at the end of 2021 resulting from the Fletcher’s Fields donation and a 14.7% increase in 2025 over the past year to \$25.3 million.



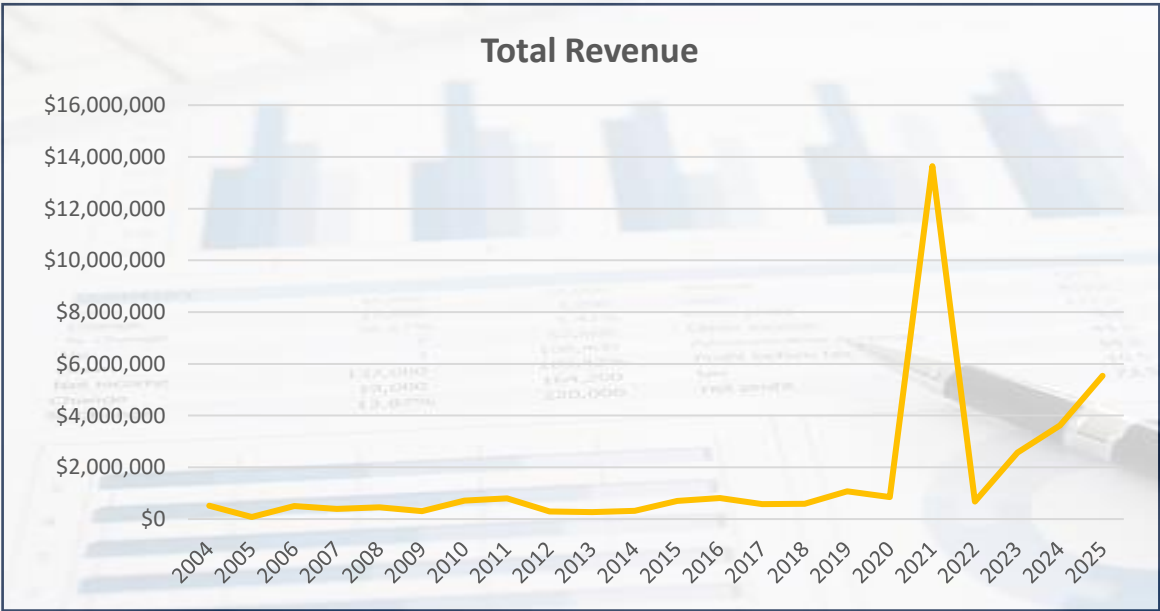
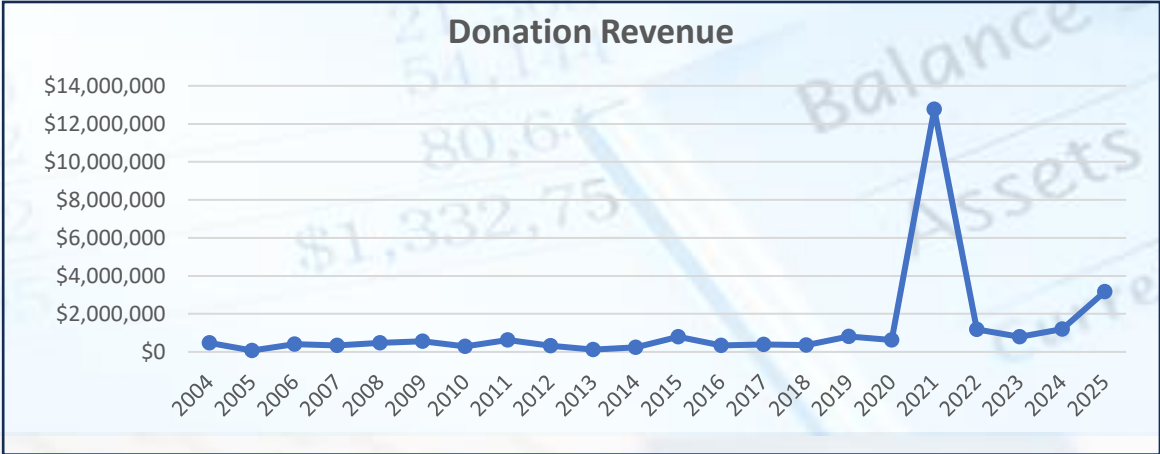
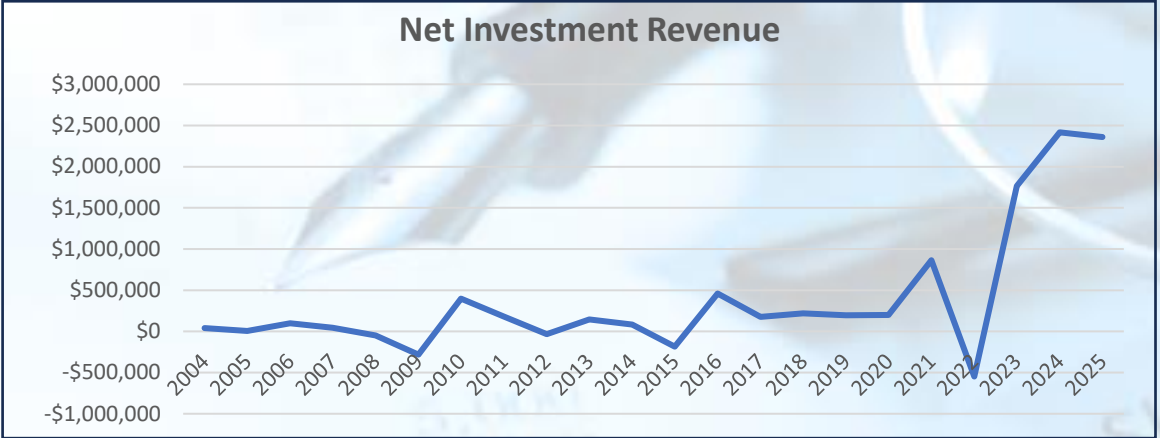
Since 2004, cumulative donations have totalled \$26.4 million and averaged \$1.2 million per year. 2025’s donations of \$3.1 million was the second highest total for donations in the Foundation’s history, with the highest being 2021 when the partnership with Fletchers Fields Limited began. Our greatest years of donation revenue have come in the last 7 years and is a very promising trend for future growth!



* Based on 2025 preliminary internal financials and final results 2004-2025 NOTE: Final 2025 financial statements are expected by late Spring when this annual report will be updated.

TRENDING FINANCIAL METRICS 2004-2025*

While donations have been the primary driver of total revenue, investment revenue exceeded donations in 2010, 2013, 2016, 2023 and 2024 but has experienced high volatility.

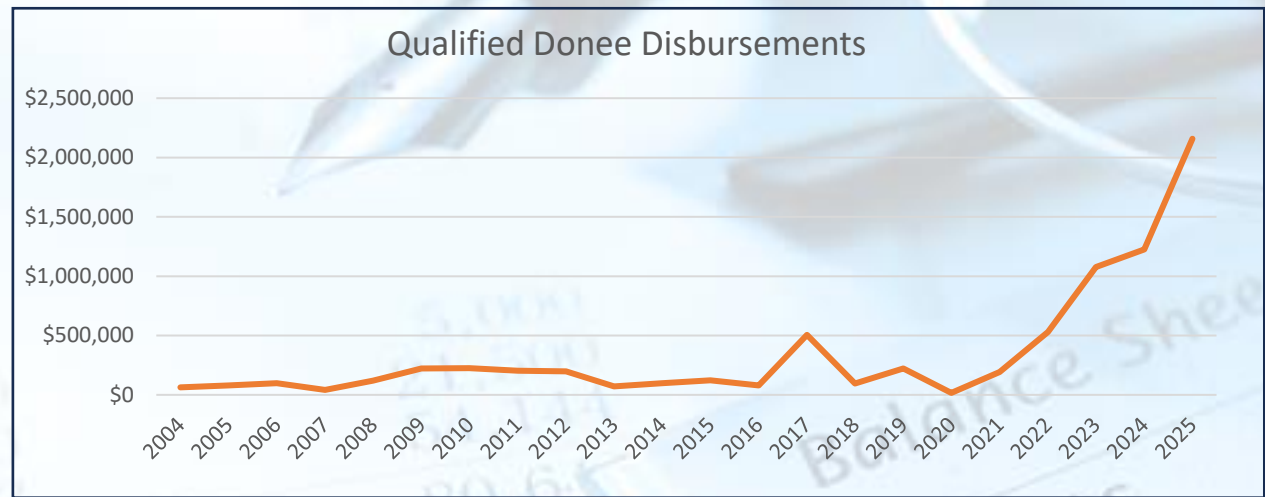


2025

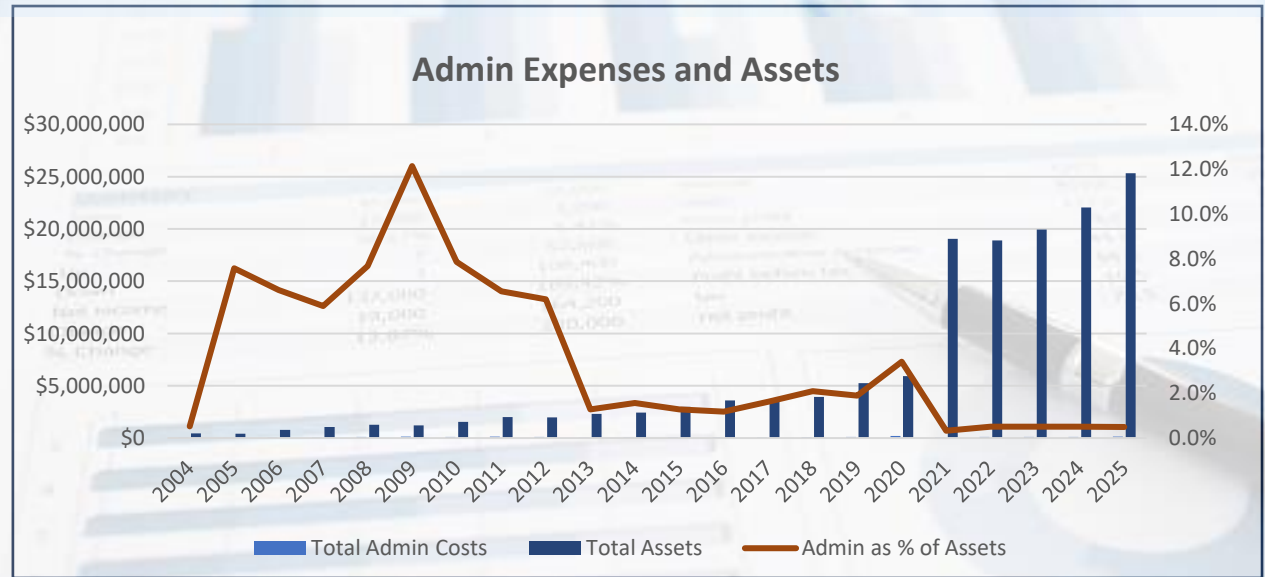
* Based on 2025 preliminary internal financials and final results 2004-2025 NOTE: Final 2025 financial statements are expected by late Spring when this annual report will be updated.

TRENDING FINANCIAL METRICS 2004-2025*

Gifts to Qualified Donees, or Disbursements have remained constant year to year as the needs of our Fund sponsors change, decisions are made to reinvest interest earned on the Funds’ assets, or major investments in Foundation initiatives are made. This changed in 2023 with the revised CRA Disbursement Quota rules and the Foundation’s new payout policy, resulting in a significant increase in disbursements by our Funds which can be translated to increased financial contributions to rugby in Canada. Cumulative disbursements to Qualified Donees since 2004 have reached \$7,641,224 in 2025.



The Foundation has steadily managed down Administration expenses as a percent of Total Assets. Since 2013 this measure has averaged 1.1%. It should be noted that in the early years of the Foundation’s accounting (2004-2015), Investment Fees were bundled within Administration Expenses. Since 2022 after the significant increase in Assets with the Fletcher’s Fields donation, the percentage of Administration Expenses over Assets has leveled off at 0.5% versus our long-time goal of 1.0%. Admin expenses are only 2.2% of total revenues.



* Based on 2025 preliminary internal financials and final results 2004-2025 NOTE: Final 2025 financial statements are expected by late Spring when this annual report will be updated.



OUR 90* FOUNDATION FUNDS BY CATEGORY

Endowment Funds (43)

Ancient Nor'Westers Endowment Fund
Aurora Barbarians RFC FFL Fund
BC Grassroots Rugby Fund
Brampton RFC Fund
Brantford Harlequins RFC
BU RFC Alumni Endowment Fund
Capilano Rugby Club Fund
Castaway Wanderers RFC Fund
Clansmen Legacy Fund
Crimson Tide Junior Fund
Deacy, Browne, Parfrey Fund
Don Ennis Rugby Fund
Fletcher's Patrons Fund
For the Love of the Game Fund
Green and Gold Legacy Fund
Hamilton Hornets Rugby Fund
LeadHerShip Fund
Leprechaun Tiger RFC Legacy Fund
Lone Oak Legends Fund
Loyalists Legends Legacy Fund
Manitoba Rugby Endowment Fund
Markham Irish MICRC Legacy Fund
Meraloma Rugby Endowment Fund
Montreal Irish Fund
Peterborough Rugby Endowment Fund
Ravens Ripper Fund
Red Deer Titans RFC Endowment Fund
Rugby Alberta Endowment Fund
Rugby Ontario FFL Fund
Rugby Rumble Fund
SABRFC Alumni Endowment Fund
Strathcona Druids RFC Fund
Thunder Indigenous Rugby Fund
Toronto Nomads Rugby Endowment Fund
Toronto Saracens Alumni Fund
Toronto Saracens Legacy Fund
Toronto Scottish FFL Fund
Toronto Scottish Rugby Football Club Fund
University Rugby Supporters Fund
Vikes Men's Rugby Supporters Fund
Western Mustangs Men's Rugby Fund
Western Women's Rugby Alumni Fund
Westshore RFC Fund

Awards Funds (26)

C.O.R.E. (Central Okanagan Rugby Enthusiasts) Fund
Colette McAuley NSWT Award Fund
Courtenay Taaffe Award Fund
Cowichan RFC Larry Thibodeau Memorial Award Fund

Dave Huang Memorial Award Fund
David Burnett Memorial Award Fund
David Robinson Memorial Award Fund
Dennis Crawford Memorial Award Fund
Don Whidden Memorial Award Fund
Doug Tate University Coach of the Year Award Fund
George Jones Award Fund
Gerald McGavin Coaching Award Fund
Guelph Gryphons Women's Rugby Award Fund
Jack Patrick and Nick Mather & Tillman Briggs Family Awards Fund
John Cannon Award Fund
John Jones Memorial Award Fund
Judy Seddon Memorial Award Fund
Kevin 'Lunk' Wirachowski Award Fund
Liam Geddes Memorial Award Fund
Marina and Howard Gerwing Award Fund
Paul 'Koby' Kobayashi Memorial Award Fund
Quinn Lauridsen Memorial Award Fund
Rick Bourne Rugby Award Fund
Stampede 7s Award Fund
Steven Batie Memorial Award Fund
Thomas Family Award Fund

Capital Funds (15)

Aurora Barbarians RFC Development Fund
Bayside RFC Clubhouse Campaign Fund
Brock Green Space Capital Fund
Burlington Centaurs Fund
Cowichan Rugby Club Legacy Capital Fund
CWRFC Coming Home Capital Fund
Lone Oak Legends Capital Fund
MGRP Capital Fund
Montreal Irish Capital Fund
Niagara Old Boys RFC Capital Fund
Red Deer Titans RFC Capital Fund
Saint John Trojans RFC Fund
Tillman Briggs (JBAA) Capital Fund
Twin Elm Rugby Park Renewal Fund
VIRU- Creighton Capital Fund

Rugby Canada-Related Funds (8)

Captain's Fund
Dick Ellis Memorial Fund
Hong Kong and Olympic 7s Fund
Les Voyageurs Fund
Men's Age-grade Rugby Fund
Monty Heald Senior National Women's Fund
Pacific Pride Legacy Fund
Women's Age-grade Rugby Fund

Unrestricted Fund (1)

* As of December 31, 2025

OUR 90* FOUNDATION FUNDS BY PROVINCE



ALBERTA

Ancient Nor'Westers Endowment Fund
Clansmen Legacy Fund
David Robinson Memorial Award Fund
Don Whidden Memorial Award Fund
For the Love of the Game Fund
Green and Gold Legacy Fund
Judy Seddon Memorial Award Fund
Leprechaun Tiger RFC Legacy Fund
Red Deer Titans RFC Capital Fund
Red Deer Titans RFC Endowment Fund
Rugby Alberta Endowment Fund
Stampede 7s Award Fund
Strathcona Druids RFC Fund

BRITISH COLUMBIA

Bayside RFC Clubhouse Campaign Fund
BC Grassroots Rugby Fund
Capilano Rugby Club Fund
Captain's Fund
Castaway Wanderers RFC Fund
C.O.R.E. Fund
Courtenay Taaffe Award Fund
Crimson Tide Junior Fund
CWRFC Coming Hone Capital Fund
Dave Huang Memorial Award Fund
Dennis Crawford Memorial Award Fund
Dick Ellis Memorial Fund
Don Ennis Rugby Fund
George Jones Award Fund
Gerald McGavin Coaching Award Fund
Hong Kong 7s Fund
Jack Patrick & Nick Mather & Tillman
Briggs Fund
John Cannon Award Fund

Kevin 'Lunk' Wirachowski Award Fund
LeadHerShip Fund
Lone Oak Legends Fund
Lone Oak Legends Capital Fund
Marina & Howard Gerwing Award Fund
Men's Age-grade Rugby Fund
Meraloma Rugby Endowment Fund
Monty Heald Senior Women's Fund
Pacific Pride Legacy Fund
Quinn Lauridsen Memorial Award Fund
Ravens Ripper Fund
Rick Bourne Rugby Award Fund
Steven Batie Memorial Award Fund
Tillman Briggs (JBAA) Capital Fund
Thomas Family Award Fund
Thunder Indigenous Rugby Fund
University Rugby Supporters Fund
Vikes Men's Rugby Supporters Fund
VIRU- Creighton Capital Fund
Westshore RFC Fund
Unrestricted Fund

MANITOBA

Manitoba Rugby Endowment Fund
MGRP Capital Fund

NEW BRUNSWICK

Saint John Trojans RFC Fund
Loyalists Legends Legacy Fund

NEWFOUNDLAND

Deacy, Browne, Parfrey Fund

ONTARIO

Aurora Barbarians RFC
Development Fund
Aurora Barbarians RFC FFL Fund
Brampton RFC Fund
Brantford Harlequins RFC

Brock Green Space Capital Fund
Burlington Centaurs Fund
Colette McAuley NSWT Award Fund
David Burnett Memorial Award Fund
Fletcher's Patrons Fund
Guelph Gryphons Women's Rugby
Award Fund
Hamilton Hornets Rugby Fund
Les Voyageurs Rugby Fund
Liam Geddes Memorial Award Fund
Markham Irish MICRC Legacy Fund
Niagara Old Boys RFC Capital Fund
Peterborough Rugby
Endowment Fund
Rugby Ontario FFL Fund
Rugby Rumble Fund
Toronto Nomads Rugby
Endowment Fund
Toronto Saracens Alumni Fund
Toronto Saracens Legacy Fund
Toronto Scottish FFL Fund
Toronto Scottish Rugby Football Club Fund
Twin Elm Rugby Park Renewal Fund
Western Mustangs Men's Rugby Fund
Western Women's Rugby Alumni Fund
Women's Age-grade Rugby Fund

QUEBEC

BU RFC Alumni Endowment Fund
John Jones Memorial Award Fund QC
Montreal Irish Capital Fund QC
Montreal Irish Fund QC
SABRFC Alumni Endowment Fund
SASKATCHEWAN
Paul 'Koby' Kobayashi Memorial Award Fund

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INVESTMENT COMMITTEE REPORT

INVESTMENT RETURNS AS OF DECEMBER 31, 2025

Executive Summary

In 2025, the Canadian Rugby Foundation remained committed to an investment process that was prudent, consistent and disciplined. Our managers at Leith Wheeler continued to employ a quiet and value-based approach, focusing on capital preservation and sustainable growth rather than short-term market extremes. The consolidated portfolio delivered a solid absolute return of 8.9% for the calendar year. While this trailed a benchmark driven by specific high-momentum sectors, we remain focused on our primary objectives: protecting our capital base and generating the stable income necessary to support the Foundation's mission.

Canadian Rugby Foundation Total Return	Q4 2025	1 Year Annualized	2 Years Annualized	3 Years Annualized	4 Years Annualized	5 Years Annualized	Since Inception 05/31/2016 Annualized
Portfolio	2.9%	8.9%	11.2%	11.1%	7.4%	8.5%	8.1%
Benchmark	2.4%	16.2%	16.2%	15.3%	8.5%	9.4%	8.7%

Market Overview

2025 was a year where “greed was arguably a good strategy for investors” as global markets provided exceptional returns driven by two primary themes: Artificial Intelligence (AI) and gold. The S&P/TSX Composite Index rose a remarkable 31.7%, fueled by a 64% surge in gold prices and a rally in high-momentum technology stocks. In the U.S., the S&P 500 gained 12.5% (in CAD terms), while international markets (MSCI EAFE) rose 25.2%. Bond markets remained positive but muted, with the FTSE Canada Universe Bond index returning 2.6% for the year.

Portfolio Performance & Discipline

Our portfolio demonstrated resilience, though relative performance was impacted by our manager's disciplined refusal to chase overvalued sectors:

- Canadian Equities: Our holdings returned approximately 20%. While strong in absolute terms, we underperformed the TSX largely due to not owning precious metal stocks. Our managers remain cautious regarding the historical lack of capital discipline and cash-flow consistency in the gold sector, preferring businesses that can compound value across cycles.
- Global Equities: The global portfolio gained 9.8%. Performance trailed the benchmark due to an underweight position in high-valuation technology leaders. We continue to favour businesses with mission-critical systems and defensive models that we believe are best positioned to integrate AI effectively.
- Fixed Income & Private Assets: Our fixed income holdings outperformed their benchmarks. We have maintained a conservative posture, reducing corporate bond exposure and keeping duration neutral amid a highly uncertain interest rate environment. Private assets performed in line with expectations, though returns were slightly hindered by a 4.8% depreciation of the U.S. dollar.

Compliance & Governance

As of December 31, 2025, the portfolio remains in full compliance with the Statement of Investment Policy and Procedures (SIPP). Our asset mix is strategically positioned as follows:

Asset Mix Guidelines	Actual (%)	Allowable Range (%)	Policy Complied With? (Y/N)
Total Equities	59.2	50-80	Yes
Canadian	23.1	10-40	Yes
U.S.	25.0	10-30	Yes
International	11.1	10-30	Yes
Total Fixed Income	32.2	20-50	Yes
Investment Grade Bonds	25.6	20-40	Yes
High Yield Bonds	3.9	0-10	Yes
Cash	2.7	0-3	Yes
Infrastructure	8.6	0-20	Yes
Specific Constraints			
All pooled funds held were in compliance with their respective pooled fund investment policies.			Yes

INVESTMENT COMMITTEE REPORT (Continued)

Asset Allocation

The portfolio remains well-diversified, with the following asset allocation as of December 31, 2025:

Asset Allocation - Consolidated (including Sub-Accounts & Private Assets)

As of December 31, 2025



Canadian Equity	23.1%	\$5,224,450
US Equity	25.0%	\$5,659,860
International Equity	11.1%	\$2,506,974
Investment-Grade Fixed Income	25.6%	\$5,793,987
Preferred Shares	0.0%	\$689
High Yield	3.9%	\$877,512
Cash & Short Term Investments	2.6%	\$598,324
Private Assets	8.6%	\$1,946,762
	100.0%	\$22,608,557

Cash & Short Term Investments securities held within pooled fund holdings are included in the total Asset Allocation.

Due to rounding, numbers presented throughout may not add precisely to the totals provided and percentages may not precisely reflect the absolute figures.

Overall Returns by Asset Class are Stable

Investment Returns - Consolidated (including Sub-Accounts & Private Assets¹)

As of December 31, 2025

Canadian Rugby Foundation Total Return	Q4 2025	1 Year Annualized	2 Years Annualized	3 Years Annualized	4 Years Annualized	5 Years Annualized	Since Inception 05/31/2016 Annualized
Portfolio	2.9%	8.9%	11.2%	11.1%	7.4%	8.5%	8.1%
Benchmark	2.4%	16.2%	16.2%	15.3%	8.5%	9.4%	8.7%

Canadian Rugby Foundation Asset Class Returns ²	Q4 2025	1 Year Annualized	2 Years Annualized	3 Years Annualized	4 Years Annualized	5 Years Annualized	Since Inception 05/31/2016 Annualized
Canadian Equity	5.7%	19.6%	17.8%	16.2%	11.6%	15.0%	11.9%
S&P/TSX Composite	6.2%	31.7%	26.6%	21.4%	13.9%	16.1%	12.2%
Foreign Equity	4.0%	8.0%	12.6%	12.5%	8.5%	10.2%	10.0%
MSCI World Ex. Canada (C\$) ³	1.5%	15.1%	21.9%	21.7%	12.1%	13.8%	13.1%
Fixed Income	-0.3%	3.2%	4.1%	5.4%	1.1%	0.5%	2.4%
FTSE Canada Universe Bond	-0.3%	2.6%	3.4%	4.5%	0.2%	-0.4%	1.7%
High Yield	1.6%	8.0%	8.4%	9.4%	5.4%	5.2%	—
ICE BOA Merrill Lynch BB-B US High Yield Constrained (Hedged to C\$)	1.1%	6.8%	6.3%	8.1%	2.9%	3.2%	—
Private Asset Fund	0.7%	3.1%	9.1%	6.2%	—	—	—

Leith Wheeler
INVESTMENT COUNSEL LTD.

Outlook for 2026

We enter 2026 with a disciplined perspective. Our managers note that “while valuations in certain areas feel stretched (e.g. Precious Metal and Artificial Intelligence related stocks), value-oriented segments reflect much more balanced pricing”. We expect continued volatility driven by geopolitical unrest and shifting trade policies, but we believe the portfolio is well-positioned to capitalize on opportunities while maintaining a necessary margin of safety.

AWARDS COMMITTEE REPORT

We are extremely proud to announce the Canadian Rugby Foundation, through its award funds, provided over \$115,000 in awards, scholarships and bursaries to deserving rugby student-athletes and coaches in 2025!

The Foundation manages 90 different funds, including 26 Award Funds. Among these are the two award funds for which the CRF directly manages the Awards (applications, selection and presentation): the Thomas Family Award and the George Jones Award. [See article here.](#)

2025 George Jones Award

- Haitham Alhariri – Pacific Rim Aviation Academy
- Amelia Albert – St. Thomas University
- Claire Bennett – University of Ottawa
- Charlie Cooper – University of British Columbia
- Lexis De Meyer – University of the Fraser Valley
- Ruby Lastiwka – University of Victoria
- Ainsley Munro – University of Waterloo
- Keegan Neary – University of Victoria

2025 Thomas Family Award

- Lanae Davenport – University of British Columbia
- Lucas Deguara – University of Guelph
- Thomas Salverda – S. Alberta Institute of Technology



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The following awards were also presented in 2025:

2025 C.O.R.E (Central Okanagan Rugby Enthusiasts) Fund Bursaries

The recipients of the CORE Fund Bursaries were: Grace Jolliffe (RSS), Gavin Kelly (KSS), Tianna Roberts (KSS) and Zara Senger (MB)

2025 Colette McAuley Award

Former Guelph Gryphon and current Canada Sr. Women’s team member Taylor McKnight was presented with the 2025 Colette McAuley Award.

2025 Dave Huang Memorial Award

The inaugural Dave Huang Memorial Award was presented to Joshua Mallette of the UBCOB Ravens Junior Program and Sir Charles Tupper Tigers High School.

(continued)

AWARDS COMMITTEE REPORT (CONTINUED)

2025 Gerald McGavin Awards

The 2025 Gerald McGavin Awards were made to Phil Mack, Jake Thiel, Darcy Patterson and Dean Murten for their work at the coaches clinic held during the U SPORTS Rugby nationals

2025 Guelph Gryphons Women's Rugby Award

The 2025 Guelph Gryphons Women's Rugby Award winner was Madison Minnis.

2025 John Cannon Award

Kamryn Howlett and Kodi Connolly were presented with the 2025 John Cannon Awards

2025 John Jones Memorial Award

The 2025 John Jones Memorial Award winners were presented by Rugby Quebec to Tai Mavalwala, Nayka Goudreau, Axel Finagnon Adjahi, and Piper Lawton.

2025 Judy Seddon Memorial Award

The 2025 winner of the Judy Seddon Memorial Award is Rebecca Kochuk, from the Canucks RFC, the University of Calgary Dinos, and the Sr. Women's Maverick/Wolf Pack.

2025 Liam Geddes Memorial Award

The 2025 Liam Geddes Memorial Award was presented to the Outstanding Back Row player at the McTavish Cup in Montreal, QC, Owen Williams of the University of Guelph.

2025 Lt. Colonel W.D.C. Holmes University Awards (see following pages for details)

2025 Steve Batie Memorial Award

The 2025 winners of the Steven Batie Memorial Awards were Adam Samuels and Sully Curran.

2025 University Coaches Awards (see following pages for details)

2025 Westshore RFC Chestnut Awards

The winners of the two 2025 Chestnut Fund Awards were Emily Findlay and Zandre Payne.

-- Hans de Goede, Chair, CRF Awards Committee and Jeff Chan, CRF CEO

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AWARDS COMMITTEE REPORT (CONTINUED)

Lt. Col. W.D.C. Holmes Memorial University Awards

The 2025 Lt. Colonel W.D.C. Holmes University Awards were presented in November at the U SPORTS Women's Rugby National Championship in Vancouver, BC, and the Canadian University Men's Rugby Championship in Montreal, QC. 16 student-athletes were recognized for their contributions off-the-field to the game of rugby. The Foundation sees this as an investment in the future leaders of Canadian Rugby. \$500 financial awards were presented to each for Athletic Financial Awards (AFAs) or towards the awardees' tuition fees. [Full story and photos here](#)



2025 Lt. Col. W.D.C. Holmes Memorial Women's Awards

- Teya Ashworth – UBC
- Corinne Fréchette – Laval
- Sarah Gunn – Acadia
- Chloe Hill-Huse – Victoria
- Tattyannah Jackson – Queen's
- Lara Jorgensen – Guelph
- Ngozi Mosindi – Ottawa
- Val von Muehldorfer – St. FX



2025 Lt. Col. W.D.C. Holmes Memorial Men's Awards

- Axel Fin. Adjani – Montreal
- Paul Ardittis – ETS
- James Biss – UBC
- Sully Curran – Victoria
- Declan Hearn – Dalhousie
- Jackson Palmer – Queen's
- Jakob Schultz – Guelph
- R.J. Stone – UBC Okanagan



-- Jeff Chan, CEO

AWARDS COMMITTEE REPORT (CONTINUED)

2025 CRF University Coaches Awards

Eight men's and women's Canadian university rugby head and assistant coaches comprised the 2025 cadre attending the Crusaders Global Academy Accelerator Coaching program from May 20 through May 31, 2025 in Christchurch, New Zealand. Each had their program fees plus room and board paid, and travel costs subsidized. The University Coaches Awards are funded by the Foundation's Unrestricted Fund and For the Love of the Game Fund. These coaches follow the group of 11 coaches who went to the Crusaders program in 2024.



2025 Selected Coaches

Selected by the Canadian Rugby Foundation were:

- Adam Anshan, Dalhousie U
- Thibault Beudin, U Montreal
- Stuart Crowley, Trinity Western U
- Jayne Isherwood, U Calgary
- Dave Luong, Carleton U
- Graeme Moffat, U Lethbridge
- James O'Neill, U Calgary
- Matt Parrish, U Alberta



The 2025 Canadian Cadre



All of the 2025 Crusaders Academy Coaches

This initiative is consistent with 1) the belief that Men's University Rugby is an essential keystone for the improvement of men's rugby in Canada, and the advancement of the national senior men's team's performance, just as Women's University Rugby has proven to be essential to the Senior Women's 15s performance on the world stage; and 2) that improved coaching in university men's rugby is a critical step towards improving the depth and calibre of Canadian university men's rugby and hence, the Canadian men's senior team.

Note: a group of 5 men's and women's university coaches have been selected for the **2026 University Coaching Awards** and will be travelling to New Zealand in May 2026.

- Matthew Bouchard, Carleton MRugby
- Keegan Brantner, Lethbridge WRugby
- Janice Cogle, Saint Mary's WRugby
- Sean Tindall,, Calgary MRugby
- Meghan Wilson, McMaster WRugby

--Dave Loughheed and Jeff Chan

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MEN'S AGE-GRADE RUGBY FUND REPORT

FUND MILESTONE ACHIEVED!



The Men's Age-grade Rugby Fund , formerly the U20 Supporters Fund, started as the brainchild of Dr. Pat Parfrey in 2016. Pat had been involved with the Under-20 program for some years and realized that the team had no funds for preparation.

Together with the Canadian Rugby Foundation, its Treasurer John Wrafter and its President Mike Holmes, a program was devised through CIBC to take out a loan facility for \$1 million secured against Foundation assets. This was approved by the Foundation's Board of Directors, and donors were solicited to contribute to the loan over 5-and 10-year commitments. The effect was to inject into the new Fund a significant capital endowment and going forward an annual interest disbursement of approximately \$50,000. The intention was, and is, to provide support in perpetuity rather than rely on annual donations.

Key contributors were sought at \$250K Gold, \$100K Silver and \$25K Bronze levels and the Under-20 program experienced a rejuvenation with the higher level of support. A fundraising dinner at the Red Lion pub in West Vancouver was held and major donors signed on to pledge annual donations to the Fund.

Key donors included businessman and Hong Kong Sevens fund founder and current CRF Director Randy Heward, mining legend and Canadian Rugby Foundation founder Grenville Thomas, Canadian Rugby Foundation President Holmes, Andrew Purdy, Dr. Pat Parfrey, Canadian Rugby Foundation Directors Rick Bourne and Rick Powers, Sally Dennis, Jay Johnston, Pat Aldous, Tim Powers, former Canada Captains Hans De Goede and Stephanie White, former Canada Captain Mark Wyatt and his Captains Fund, former Canada player Bob Ross, Luke & Lisa Kratz, Michael O'Connor, and the Onni Corp.

The Fund reached a key milestone in December of 2025 with the final payment of the loan. The Fund has now reached almost \$1.2 million in capital and generates significant ongoing support for not only the U20 team but all of Rugby Canada's men's age grade programs. Photos: Rugby Canada

RUGBY 15s U18 MEN



RUGBY 15s U19 MEN



RUGBY 15s U20 MEN



The Fund is an enduring legacy of Dr. Parfrey and the other committed donors' vision and commitment, and our thanks go out to all of them!

You can help continue their work by making a one-time or monthly donations to the Men's Age-grade Rugby Fund [here](#).

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MEN'S AGE-GRADE RUGBY FUND (U20)



2025 OCEANA RUGBY U20s CHALLENGE

A significant improvement was demonstrated by the U20 team vs. 2024 as they finished in 2nd place with a 2-1 record, losing only to host Fiji. Photos: Rugby Canada

Results:

- Canada 44, Samoa 20
- Canada 24, Fiji 56
- Canada 57, Tonga 27

RUGBY 15s U20 MEN



CANADA'S U20 MEN'S SQUAD FOR LANGFORD TRAINING CAMP MARCH, 2026

Christiaan Esterhuizen, Head Coach of Canada's U20 Men's Rugby Team, has named a 48-player squad for training camp in Langford. This team will convene in Langford, BC for a training and alignment camp from March 31 to April 5. The squad will train at the Al Charron Rugby Canada National Training Centre and play matches against Rugby Canada's Pacific Pride Development Academy on April 5 at Windsor Park in Victoria, BC.

The squad has been identified from an initial long list of over 100 players, with this group of 48 invited to attend camp in Langford. As part of the identification process, Rugby Canada hosted regional trials in Toronto in February, involving players from across the country, while BC-based players were assessed through ongoing performances with their clubs and university programs.

The broader player pool was built through strong collaboration with our Provincial Sport Organizations, as well as club and university coaches, and through performances in key competitions including the Canadian Rugby Championship (CRC), Provincial Regional Championships (PRCs), and Canadian University Men's Rugby Championship/McTavish Cup.

Head Coach Christiaan Esterhuizen will be joined in Langford by coaches Hubert Buydens (Pacific Pride) and Cory Hector (University of Guelph), along with support from John Cunningham (Strength and Conditioning Coach), and Erin Schatkowsky (Lead Athletic Therapist).

Additional coaching support will include Stephen Meehan (Head Coach, Canada's Men's Rugby Team), Shane Cahill (Toronto Arrows), Thomas Isherwood (Westshore RFC), along with support staff Aiyanna Grubac (Athletic Therapist), and Ryan Sinclair (Team Manager)

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MEN'S AGE-GRADE RUGBY FUND REPORT (U20)



**CANADA'S U20 MEN'S LANGFORD TRAINING CAMP BLACK VS SILVER
INTRASQUAD MATCH PHOTOS BY MARK BRYANT (BC RUGBY NEWS)**



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MEN'S AGE-GRADE RUGBY FUND REPORT (U18)



RUGBY CANADA U18 EVENTS in 2025

Without any U18 Tour scheduled, Rugby Canada's 2025 U18 men's programming saw 80+ players from across Canada attend a summer development camp at the University of Guelph. Held over July 1 to 7, the camp was led by Cory Hector (University of Guelph) and Didier Banse (University of British Columbia).

The aim of the U18 men's program is to bring together top players from across the country and expose them to a training environment that maximizes player engagement and development while fostering the next generation of Canadian rugby talent.

With a large and inclusive camp structure, this was an opportunity for a broad pool of young players to gain exposure to elite-level coaching and to develop a common set of technical, tactical skills and behaviours. Players participated in a mid-week scrimmage and an exhibition game on the final day.

"The regional camps in 2024 provided a great exposure for roughly 80 athletes from across the country," said Hector. "This year's camp will build on last year's successes and format while adding the prospect of some east vs west competition."

RUGBY 15s U18 MEN



DOG RIVER HOWLERS 2025 U18 GERMANY TOUR

Organized by the Howlers from June 26th to July 7th, this U18 team played 3 matches including a match against the German National U18 team. It included some of the best U18 players from BC and Western Canada. Long-time "fixture" in the Canadian rugby landscape, Karl Fix raised money for the U18 tour's \$137,000 budget to alleviate the cost for parents/players. The Canadian Rugby Foundation made a \$65,000 grant to the Howlers from the (former) U20 Fund when it appeared there would be no national U18 summer program.

Results

- Canada 60, Berlin U18s 0 at Berlin
- Canada 24, Baden-Württemberg U18s 17 at Heidelberg
- Canada 24, Germany National U18s 15 at Heidelberg

Four players on this U18 team were recently selected for the 2026 U20 Camp March 31 to April 5:

- Will Gordon
- Michael Oughtred
- Luke Prest
- Ewan Weber Smith



CANADIAN HOWLERS 2026 U18 ARGENTINIAN TOUR

To fill the anticipated gap in U18 programming in 2026, the Howlers (now renamed the Canadian Howlers), announced in December 2025 that they would organize a U18 Tour to Argentina from August 6-17.

30 U18 players have been selected from across Canada for this tour, and private fund-raising organized by Karl Fix through the CRF Men's Age-grade Rugby Fund has raised \$60,000 to date towards the estimated costs of \$160,000 primarily in flights, accommodations and meals for the team and staff. Two members from this team have been selected for the U20 camp:

- Kalen Barron
- Caden DuPlessis

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MEN'S AGE-GRADE RUGBY FUND (U18 & U19)

RUGBY 15s U18 MEN



RUGBY 15s U19 MEN



2025 U18 – PROVINCIAL AND INTERNATIONAL TOURS

The BCRU Provincial Regional Championships for U19 players July 5th and 6th at Shawnigan Lake school are high-level matches between the four BC regions will be used to select a BC team to compete at the national U19 championship in Calgary from July 19-27. This was supported with a \$5,000 Grant from the Foundation for the BC PRCs.

2025 U19 CRC – MEN

The 2025 Canadian U19 Rugby Championships took place July 20 – 27 at Calgary Rugby Park. The 2025 CRCs were supported with a \$10,000 grant from the Unrestricted Fund. The winners of the Men's U19 CRC were the Ontario Blues with a 25-21 victory over the BC Bears.



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2026 U19 CRC – MEN



The 2026 U19 Canadian Rugby Championship is funded by a **\$10,000 grant** from the Canadian Rugby Foundation, split evenly across the Men's and Women's competition.

Training Days and Exhibition Games: Hosted in June and July

Championship Dates: July 18th – 25th, 2026 at University of Guelph

WOMEN’S AGE-GRADE RUGBY FUND REPORT



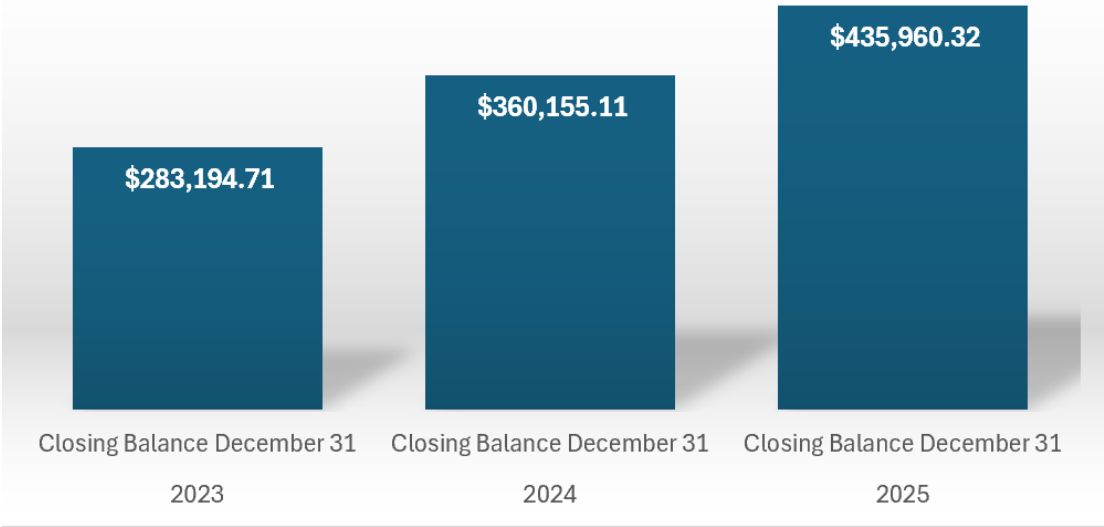
The Women’s Age-grade Rugby Fund was established in August 2022 by Duncan and Fiona McNaughton who have been its primary benefactors. This followed his service as Assistant Coach on the Women’s Senior team from 2017-2022 including at the 2022 Rugby World Cup where Canada finished 4th.

Serving as UOttawa’s Women’s Rugby contact and forwards coach from 2013-17, McNaughton was a key contributor to a period highlighted by a U SPORTS National Championship in 2017, U SPORTS silver and bronze medals in 2016 and 2015, and four consecutive RSEQ title wins.

His rugby coaching experience also includes successful stints at Ottawa, Queen’s Men’s Rugby, Exeter Chiefs, Canada’s Women’s U20 team, Quebec’s Sr. Women’s team, and Ottawa’s Algonquin College.

The Fund has now reached \$436,000 in assets, with a goal of reaching \$1 million, similar to the Men’s Age-grade Rugby Fund. In 2025 \$18,000 was disbursed, double the amount in 2024. to support Women’s Age-grade teams.

2025



Rugby Canada’s U20/21 age-grade program is a critical high-performance pathway designed to bridge the gap between youth rugby and the senior national team, focusing on elite development, international competition experience, and talent identification. Unfortunately, the opportunity to play within the age grade system requires players to fund their own costs, which with overseas tours can add up to thousands of dollars. The Women’s Age-Grade Rugby Fund is a critical support mechanism that provides financial support to every player to help reduce the cost burden. As a staff we would like to thank everyone who has contributed to this fund, and encourage others to join in making small monthly payments to this initiative. If we can push the Fund towards \$1,000,000 in the next few years, we can begin to eliminate pay to play models!

– Dean Murten, Head Coach, Women’s U20s

WOMEN'S AGE-GRADE RUGBY FUND REPORT (CONTINUED)

2025 U20 CANADA SPLITS HOME AND AWAY VS. IRELAND

Canada's U20 Women's Rugby Team split a two-game series against Ireland's U20 women's team, with the Irish squad winning 32-14 over Canada in the second of two friendlies in Dublin on May 17. This followed Canada's 26-15 win over Ireland on May 10. The Foundation provided a grant of \$18,000 from the Women's Age-grade Rugby Fund and the For the Love of the Game Fund to support player travel and reduce their "pay to play" costs. Photos: Rugby Canada



2025 – WOMEN'S U20 AT JUNIOR PAN AM GAMES RUGBY 7s

Canada's U20 Women's Sevens team won the bronze medal at the 2025 Junior Pan American Games in Asunción, Paraguay, finishing with a 24-0 victory over Argentina in the bronze medal match. The team showed strong form, including pool play wins over Jamaica, Colombia, and Argentina before defeating them again for the Bronze medal.



Match Results:

Match 1: Canada 53-0 Jamaica
Match 2: Canada 19-12 Colombia
Match 3: Canada 22-12 Argentina
Match 4: Canada 7-12 Brazil (Semifinal)
Bronze Match: Canada 24-0 Argentina

Roster Highlights:

Head Coach: Brittany Waters

Team Members: Bomi Lawal, Kiki Idowu, Sarah (Jiggy) Schonfeld, Olivia Newsome, Adia Pye, Zina Umeh, Ivy Poetker, Kennedy Stevenson, Adelaide Holmes, Charlotte Hilton, Elle Douglas, Kelsa Kempf.

2025 U19 CANADIAN RUGBY CHAMPIONSHIP (CRC) - WOMEN

The winners of the Women's U19 CRC were the BC Bears with a 17-10 victory over the Ontario Blues. The 2025 CRCs were supported with a \$10,000 grant from the Unrestricted Fund.



Photos by Ron Leblanc ©RJ Photography

WOMEN’S AGE-GRADE RUGBY FUND REPORT (CONTINUED)

2026 U21 WOMEN

The future of Canada’s Women’s team is in good hands, as the 2026 U21 team reeled off 3 straight dominant wins over Ireland, the British Army, and England in March.



CANADA'S WOMEN'S U21 SQUAD
IRELAND & ENGLAND
PRESENTED BY RAYMOND JAMES

CANADA'S U21 WOMEN'S RUGBY TEAM			
ADELAIDE HOLMES	WATERLOO, ON	MADISON MINNIS	BARRIE, ON
ADIA PYE	VICTORIA, BC	MAIA SWEMMER	UXBRIDGE, ON
ANYA PROKOPICH	SURREY, BC	MYA KOLEBA	VERNON, BC
BROOKE RODDHAM	LANGLEY, BC	NAYKA GOUDREAU	SAINT-PROSPER-DE-DORCHESTER, QC
BROOKE REMPEL	ARISS, ON	OLIVIA NEWSOME	CALGARY, AB
BRYNN JENKINS	PETERBOROUGH, ON	OLIVIA DIBUA	CALEDON, ON
CAMILLE ARVIN-BÉROD	SAINT-DENIS-SUR-RICHELIEU, QC	PENELOPE ANDERSON	SACKVILLE, NB
DREW SPENCER	PICTON, ON	SANDRINE FAUCHER	QUÉBEC CITY, QC
FAITH TILLEY	HALIFAX, NS	SHONDREYA SMARDON	OTTAWA, ON
IVY POETKER	CALGARY, AB	SIERRA HASSE	SAINTE-LAZARE, QC
JESSE KNAGGS	VICTORIA, BC	SOPHIE MCDONALD	OTTAWA, ON
KAITLIN TETTEH-WAYOE	EDMONTON, AB	STEPH DOUGLAS	TORONTO, ON
KYLEIGH CHANDRA	MISSISSAUGA, ON	SYDNEY WOODCOCK	TRENTON, ON
KIKI IDOWU	TORONTO, ON	TATUM LOUGHEED	CALGARY, AB
LANA DUECK	ABBOTSFORD, BC	TIA JORDO	KELOWNA, BC

BLenheim FOUNDATION

THIRTY PLAYERS NAMED TO CANADA'S U21 WOMEN'S RUGBY TEAM FOR MARCH TOUR

48 FULL TIME 24
IRELAND
PRESENTED BY RAYMOND JAMES

58 FULL TIME 10
BRITISH ARMY
PRESENTED BY RAYMOND JAMES

59 FULL TIME 21
ENGLAND
PRESENTED BY RAYMOND JAMES

2025

2026 U19 CRC - WOMEN

U19 Men & Women
Home / U19 Men & Women

The 2026 U19 Canadian Rugby Championship is funded by a **\$10,000 grant** from the Canadian Rugby Foundation, split evenly across the Women’s and Men’s competition.

Training Days and Exhibition Games: Hosted in June and July

Championship Dates: July 18th – 25th, 2026 at University of Guelph

WOMEN'S AGE-GRADE RUGBY FUND REPORT (CONTINUED)

MESSAGE FROM 2026 U21 WOMEN'S TEAM:

April 3, 2026



Dear Duncan,

On behalf of the U21 team and myself, I would like to sincerely thank you for your support in helping us participate in our recent tour to England and Ireland.

As student-athletes pursuing full-time university degrees, your support allows us to better balance the demands of academics and high-performance rugby. It enables us to continue developing both in the classroom and on the field without the added financial stress that often comes with opportunities like this.

Many of us aspire to represent our country at the highest level, whether that be at the World Cup or the Olympic Games. This program has already demonstrated its impact, with eight athletes progressing to represent our national senior teams over the past four years.

Beyond performance, this program plays a critical role in bridging the gap between age-grade rugby and the senior level by allowing us to train and compete alongside the top athletes in our age group across Canada. It also fosters the development of important life skills such as leadership, teamwork, communication, organization, accountability, and responsibility—qualities that extend far beyond sport and into our future careers.

Additionally, these tours provide us with the opportunity to experience new cultures, travel internationally, and build meaningful connections that we would not otherwise have access to. Your support helps alleviate the financial burden many of us face and ensures that this program remains accessible to dedicated athletes regardless of their circumstances.

Thank you again for your generosity and for believing in our journey.

Sincerely,

Canada U21 women's Team

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MONTY HEALD SR. WOMEN’S FUND REPORT



Led by past Rugby Canada president and CRF Director Barry Giffen, and inaugural Canada Women’s Captain Stephanie White, the Monty Heald Fund (MHF) was created in January 2016 to fill the need for increased financial support of the National Senior Women’s Team. Specifically, to remove as much as possible the requirement for National Team athletes to "pay to play" rugby for Canada, and to try to alleviate financial strain put on athletes while preparing to compete.

The Fund recognizes the commitment and dedication required to contest at the international level and aims to assist the athletes while they pursue excellence in their sport.

IN 2017 the Monty Heald Fund provided financial resources in consultation with the National Senior Women's management team to aid in preparation and participation in the 2017 Women's Rugby World Cup in Ireland , eliminating pay to play for that group. Since that time, the fund management committee continues to be a supporter of the plans of the Senior Women's program when called upon through specific and targeted grant applications. We would like to recognize World Rugby who has certainly raised their levels of funding the women's game globally and also thank Rugby Canada , who pushed a large fundraising agenda to support the team in the 2025 World Cup preparation.

Since its founding the MHF has contributed \$680,000 towards the Senior Women’s team, including \$182,000 in 2025 to support the team’s RWC 2025 campaign.

2025 MONTY HEALD FUND RESULTS

2025 Donation:	\$26,000
2025 Disbursements:	\$182,000
2025 YE Asset Balance:	\$175,000

DISBURSEMENTS TO RUGBY CANADA
SINCE MHF INCEPTION IN 2016:
\$682,300

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RUGBY 15s SENIOR WOMEN



RUGBY
CANADA

MONTY HEALD SR. WOMEN'S FUND REPORT (CONTINUED)

2025: RUGBY CANADA RECOGNIZES CONTRIBUTIONS FROM THE CANADIAN RUGBY FOUNDATION



As previously announced in the February 2026 CRF Newsletter, Rugby Canada graciously expressed their thanks for the Foundations contributions to their 2025 fundraising campaign.

November 7, 2025 – Rugby Canada today formally recognized the contributions made in 2025 by The Canadian Rugby Foundation (CRF) and its managed funds. In total, the Foundation provided more than \$300,000 in support directly to Rugby Canada programs, including a large contribution from the Monty Heald Senior National Women's Fund to the Mission: Win Rugby World Cup campaign. Working together under the terms of a Memorandum of Agreement signed in 2022, Rugby Canada and The Canadian Rugby Foundation recognized their common objectives and purposes and pledged to work together to facilitate the growth and development of rugby in Canada across all ages, genders, cultures, ethnic groups and socio-economic circumstances.

Through its endowment, award, capital and unrestricted funds, The Canadian Rugby Foundation provides support to amateur rugby activities in all parts of Canada. It also operates Rugby Canada-related funds that are designed to directly support National men's and women's programs. The funds that contributed to Rugby Canada programs in 2025 were:

- **Monty Heald Sr. Women's Fund**
- **Captains' Fund**
- **Dick Ellis Memorial Fund**
- **Hong Kong 7s Fund**
- **Men's Age-grade Rugby Fund**
- **Pacific Pride Legacy Fund**
- **Women's Age-grade Rugby Fund**



Photos: Rugby Canada

An additional fund, **Les Voyageurs Fund**, raises money for equal support of the Men's and Women's Age-grade Rugby Funds.

"We would like to formally thank the Canadian Rugby Foundation for their partnership and support of Rugby Canada's objectives in 2025," said Rugby Canada CEO Nathan Bombrys. "The funds provided directly to our Canadian National Team programs made a direct, positive impact on our on-field successes – from a Rugby World Cup Final to outstanding performances from both of our National U20 teams." Bombrys continued, "We give sincere thanks to CRF Chair Mike Holmes, Executive Director Jeff Chan and all Board members and Fund trustees for their ongoing support of rugby in Canada. We look forward to continuing our partnership with the CRF."

"We are enormously proud of the Rugby Canada teams we have supported through our Canadian Rugby Foundation funds," said CRF Executive Director, Jeff Chan. "Most notable was the more than \$200,000 that went to support the Women's National Team's outstanding and country-inspiring performances in both the Pacific 4 tournament and Rugby World Cup 2025 in England. We look forward to continuing and growing our support to Rugby Canada, and to elevated performances on the world stage."

MONTY HEALD SR. WOMEN'S FUND REPORT (CONTINUED)

2025 SENIOR TEAM: ALEXANDRA TESSIER THANKS



Dear Jeff,

Walking on the field at Twickenham, moments before kickoff of the Rugby World Cup final, I thought about everyone who helped us get there — our families, our teammates past and present, and supporters like you.

Because of you, the Mission: Win Rugby World Cup campaign didn't just reach its goal — it surpassed it. Together, we raised over \$1 million to give our team the best possible preparation and support heading into the biggest stage we have ever had the opportunity to be a part of. That funding made a real difference — it gave us the chance to train longer together, to compete in international warm-up matches, to travel and recover properly and to perform as the best-prepared Canadian team. Every tackle, every try, every moment of belief was fueled by your support.

We didn't bring the trophy home this time, but our silver medal represents so much more than a result. It's proof of what can happen when Canadians come together behind our game. It's proof that your investment matters — and it's helping to inspire the next generation of players who now dream of representing Canada one day.

While the *Mission* campaign is complete, our journey is far from over. Rugby Canada will continue to build on this momentum — strengthening our high-performance programs, expanding development opportunities across the country, creating more pathways for players to chase their dreams and inspiring more women, men, girls and boys to pick up a rugby ball.

From the bottom of my heart — and on behalf of every player — thank you for believing in us and for being part of something truly special.

We felt you with us every step of the way. With gratitude and pride,

Alexandra Tessier - Captain, Canada's Women's Rugby Team, RWC 2025



Photos: Rugby Canada

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MONTY HEALD SR. WOMEN'S FUND REPORT (CONTINUED)



Following its success at the Rugby World Cup in 2025 where they won the Silver Medal, the senior women's team has continued its preparation for the 2026 Pacific 4 Tournament, this year being held closer to home in the USA.



2026 PACIFIC FOUR SERIES SCHEDULE

Canada vs Australia – April 11

Heart Health Park – Sacramento, CA

Canada 24, Australia 0

Canada vs New Zealand – April 17

CPKC Stadium - Kansas City, MO

Canada 14, New Zealand 36

Canada vs USA – April 24

SeatGeek Stadium – Bridgeview (Chicago) IL

Canada 50, USA 12



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CANADA'S WOMEN'S RUGBY TEAM
2026 PACIFIC FOUR SERIES
APRIL 11-24 2026

ONE SQUAD UNE ÉQUIPE

FORWARDS

ASHLYNN SMITH
BROOKE REMPEL
BRITTANY KASSIL
CASSANDRA TUFFNAIL
DALEANA MENIN
EMILY TUTTOSI
FABIOLA FORTEZA
GABRIELLE SENFT
JULIA OMOKHUALE
KIKI IDOWU
LAETITIA ROYER
LIZZIE GIBSON
MAYA MONTIEL
PAMPHINETT BUISA
RACHEL SMITH
SIERRA GILLIS
SOPHIE DE GOEDE
TAYLOR MCKNIGHT

ABBOTSFORD, BC
ARISS, ON
GUELPH, ON
HEIDELBERG, ON
VULCAN, AB
SOURIS, MB
QUEBEC CITY, QC
REGINA, SK
CALGARY, AB
TORONTO, ON
LORETTEVILLE, QC
CALEDON, ON
DIEPPE, NB
GATINEAU, QC
SOUTH SURREY, BC
VICTORIA, BC
VICTORIA, BC
STOUFFVILLE, ON

BACKS

ALEXANDRA TESSIER
ASIA HOGAN-ROCHESTER
AURORA BOWIE
CHLOE DANIELS
CLAIRE GALLAGHER
CORINNE FRECHETTE
JUSTINE PELLETIER
MAGGIE MACKINNON
MAHALIA ROBINSON
PAIGE FARRIES
SHOSHANAH SEUMANUTAF
TAYLOR PERRY

SAINTE-CLOTILDE-DE-HORTON, QC
TORONTO, ON
STOUFFVILLE, ON
SUTTON, ON
CALEDON, ON
SAINT-ZÉPHIRIN-DE-COURVAL, QC
RIVIÈRE-DU-LOUP, QC
SOOKE, BC
FULFORD, QC
RED DEER, AB
WHITE ROCK, BC
OAKVILLE, ON

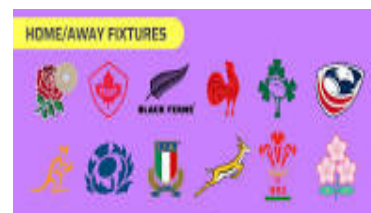
POTENTIAL DEBUT

Teck SAFEGUARD GLOBAL V NFP RAYMOND JAMES

SQUAD CONFIRMED FOR CANADA'S WOMEN'S RUGBY TEAM AHEAD OF 2026 PACIFIC FOUR SERIES

2026 WXV Global Series

Following the Pac 4, the **2026 WXV Global Series** will feature a new expanded format with the top 12 teams (Australia, **Canada**, England, France, Italy, Ireland, Japan, New Zealand, Scotland, South Africa, the United States, and Wales) competing in a home-and-away touring model running from September through October 2026. Canada's Sr. Women face off against #1 ranked England on October 16 at BMO Field in Toronto, and on October 23 at TD Place in Ottawa.



UNRESTRICTED FUND: 2025 MEN'S UNIVERSITY CHAMPIONSHIP / MCTAVISH CUP REPORT



November 16 saw the finale of the 2025 Raymond James Canadian University Men's Rugby Championship (CUMRC) presented by Lougheed Wealth Management. The Guelph Gryphons hoisted the McTavish Cup in a thriller over the Piranhas de l'École de Technologie Supérieure (ETS) 18-13.

This year's tournament was hosted by ETS in Montreal, QC from November 12-16. Thirty-three teams competed this year to qualify for the McTavish Cup through their conference or regional leagues, with the league seeing an increase of 17 per cent from the inaugural 2017 tournament. Eight teams from all regions of Canada won the right to compete at the CUMRC: Returning from previous years was UBC, UVic, Guelph, Queen's, ETS, UBCO and Dalhousie, and they were joined by newcomers Universite de Montreal, Ottawa and Memorial with UBCO and ETS as inaugural participants this year.



McTavish Cup
(est. 2017)

RAYMOND JAMES® Canadian University Men's Rugby Championship

Presented by

LOUGHEED
WEALTH MANAGEMENT



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The 2025 Raymond James McTavish Cup Tournament had the generous support of the following sponsors:

- Title Sponsor: Raymond James
- Presenting Sponsor: Lougheed Wealth Management
- Sustaining Sponsors: [Canadian Rugby Foundation](#), Rugby Canada, and Langara Fishing Adventures
- Awards Banquet: Pemberton Holmes Ltd
- Championship Balls and Players of the Game: Gilbert Canada
- All-Canadians (1st Team): Tim Powers
- All-Canadians (2nd Team): Gamage-Islip Family
- Major Game Sponsor: For the Love of the Game
- Game Sponsor: Molly Maid
- Pre-Game Interview: Richard Powers
- Post-Game Interview: Colin Shaw
- Player of the Tournament: Jaworski Technical Limited
- Coach of the Tournament: RJ Photography
- Player of the Year: Old 4th Hop Yard
- Rookie of the Year: Rugby ABC Podcast
- Forward of the Year and Coach of the Year: HBI Office Plus
- Back of the Year: Brent Wood
- University Supporters Fund Donors: Rick Bourne, Jeff Chan, Roger Gay, Chris Lasher, Andrew Purdey, Mike Holmes, the late Bill Webb, and Dave Lougheed.

[The Canadian University Men's Rugby Championship heads to Langley BC for the second time, November 17-21, 2026, hosted by Trinity Western University](#)

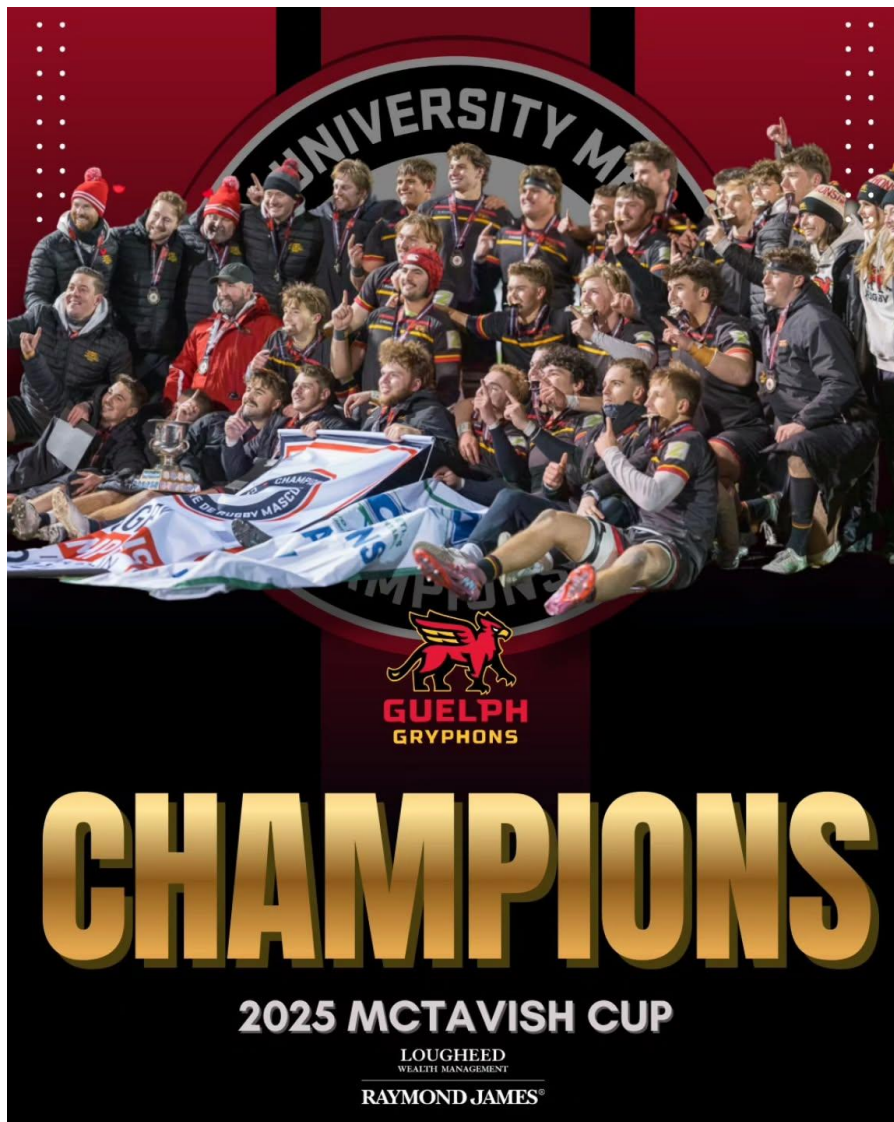


CANADIAN RUGBY
FOUNDATION

UNRESTRICTED FUND: 2025 MEN'S UNIVERSITY CHAMPIONSHIP/MCTAVISH CUP REPORT (CONTINUED)



The 2026 Raymond James McTavish Cup - Canadian University Men's Rugby Champions were the University of Guelph Gryphons!



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The results from the twelve matches played over three days follow. All matches were streamed on [Game Stream Media](#) and are available on demand, with game photos available on [SportsPhotosEh?](#)

2025 Results ([Game results](#))



GOLD:
Guelph Gryphons

- 4th: Victoria Vikes
- 5th: Queen's Gaels
- 6th: Montreal Carabins
- 7th: Dalhousie Tigers
- 8th: UBCO Heat



SILVER:
ETS Piranhas



BRONZE:
UBC Thunderbirds

UNRESTRICTED FUND: 2025 MEN'S UNIVERSITY CHAMPIONSHIP/MCTAVISH CUP REPORT (CONTINUED)



At the 2025 CUMRC Awards Banquet presented by Pemberton Holmes, eight players – one from each CUMRC team – were presented with the Lt. Col. W.D.C. Holmes Award recognizing their contributions to the game of rugby off-the-field.

Lt. Col. W.D.C. Holmes Awards

Axel Fin. Adjani – Montreal
Paul Arditti – ETS
James Biss – UBC
Sully Curran – Victoria
Declan Hearn – Dalhousie
Jackson Palmer – Queen's
Jakob Schultz – Guelph
R.J. Stone – UBC Okanagan



For the second time, the First and Second Team All-Canadians were named, along with the national Outstanding Players and Coach of the Year.

ETS MFL 2025

Ethan Jurgeneit TWU Brahim Mahmoudi ETS Charles Trollip Guelph Xabi Chrit ETS Brad Hunger McGill Bastien Curutchet ETS Cody Nhanala UBC Owen Wright Dalhousie	Stephen Webb UBC Marcus D'Acre Queens Stanislas Bresse ETS Talon McMullin UBC Henry Corkum McGill Morgan Di Nardo UVIC Stanislas Blazkowski ETS
--	---

PREMIÈRE ÉQUIPE D'ÉTOILES
1ST TEAM ALL-CANADIAN

ETS MFL 2025

Evan Vodarek UBCO Jordy Auger UVIC Josh Seguin Ottawa Relmu Wilson-Valdes UBC Joe McNulty UBC Caleb Graham TWU Roman Layley UDM Owen Williams Guelph	Paul Arditti ETS Ben Holahan Ottawa Liam James UBC Jules Normandin ETS Kevin Rothe Calgary Ryder Kanewski Acadia Michael Oughtred UVIC
---	--

DEUXIÈME ÉQUIPE D'ÉTOILES
2ND TEAM ALL-CANADIAN

ETS MFL 2025

JEAN-BAPTISTE DARGEOS | ETS

ENTRAÎNEUR DE L'ANNÉE
COACH OF THE YEAR

Présenté par / Presented by:

ETS MFL 2025

CODY NHANALA | UBC

AVANT DE L'ANNÉE
FORWARD OF THE YEAR

Présenté par / Presented by:

ETS MFL 2025

MORGAN DI NARDO | UVIC

ARRIÈRE DE L'ANNÉE
BACK OF THE YEAR

ETS MFL 2025

JACK GORE | LAURIER

RECRUE DE L'ANNÉE
ROOKIE OF THE YEAR

Présenté par / Presented by:

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UNRESTRICTED FUND: 2025 MEN'S UNIVERSITY CHAMPIONSHIP/MCTAVISH CUP REPORT (CONTINUED)

At the conclusion of the McTavish Cup final, the following tournament awards were presented:

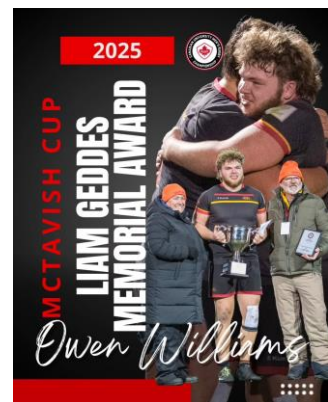
Guelph's Kobe Faust was named the Outstanding Player of the 2026 Tournament

Guelph's Head Coach, Cory Hector was named The Coach of the Tournament



Guelph's Owen Williams was named winner of the Liam Geddes Memorial Award as the Outstanding Tournament Back Row Player

The First and Second Team Tournament All-Stars were announced.



Finally, the University of British Columbia were named the 2025 winners of the Jeff Chan Spirit of Rugby Team Award. The Thunderbirds were selected by the hosts committee and the tournament officials based on their demonstration of the spirit, values, and culture of the game of rugby, including respect for their opponents and the officials, competitiveness, and good sportsmanship over the course of the McTavish Cup tournament.

--- Maria Samson, McTavish Cup Board Chair

UNRESTRICTED FUND: MEN'S HIGH-PERFORMANCE INITIATIVE REPORT

2025 STRATEGIC PRIORITIES - MEN'S HIGH-PERFORMANCE RUGBY \$40,000 & \$10,000 GRANTS

Since the demise of the Canada Super League, there has not been a nationwide competition for senior men above Club level that would give Canadian selectors and coaches a platform to evaluate and compare athletes that have the qualities we need for selection to the National squad. Three years ago, John Gillis and his Nova Scotia committee started the Coast to Coast Cup. This competition planned to be nationwide by 2027 but 2025 saw a reduced competition. However as it is the only viable competition above club level in Canada that can help with the development of representative male athletes, the CRF has been funding the "Coast to Coast Cup" to help it foster elite competition across the country. Additionally, in 2024 grants were made to provincial rugby unions (Rugby Saskatchewan, Rugby Ontario, Rugby Nova Scotia and Rugby Quebec) for development purpose and to assist in travel for the Coast to Coast Cup.

2025 Coast to Coast Cup Tournament in Halifax. The fourth annual Coast-to-Coast Cup returned to the Wanderer Grounds in Halifax, Nova Scotia on June 22, 2025 and was supported by a **\$40,000 Grant** from the CRF. The high-performance tournament featured emerging Canadian rugby talent on teams from across Canada. The hosts, the Atlantic Privateers, welcomed the Eastern Admirals, Ontario Blues and the Rugby Alberta Wolf Pack. In the final, the Atlantic Privateers put on a convincing win over the Ontario Blues.



Replay of the championship match on The Rugby Network [here](#):



Photos by JR Fougere

2025 Development grants totalling \$10,000 were made to the non-participating provincial rugby unions to strengthen provincial rugby performance and to support preparation for the 2026 Coast to Coast Cup which is planned to be a truly national, coast to coast championship. Regrettably the competition has been reduced to an Ontario vs. BC "Canada Cup" series in 2026.

UNRESTRICTED FUND: MEN'S HIGH-PERFORMANCE INITIATIVE REPORT

2025 COAST TO COAST CUP PHOTOS BY J.R. FOUGERE



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UNRESTRICTED FUND: MEN’S HIGH-PERFORMANCE INITIATIVE REPORT

2026 MEN’S HIGH-PERFORMANCE RUGBY INITIATIVE: ONTARIO TO BC TOUR FOR THE INAUGURAL CANADA CUP.

\$40,000 GRANT TO BC RUGBY FROM HIGH-PERFORMANCE RUGBY INITIATIVE PLUS \$10,000 FROM THE UNRESTRICTED FUND STRATEGIC PRIORITIES BUDGET

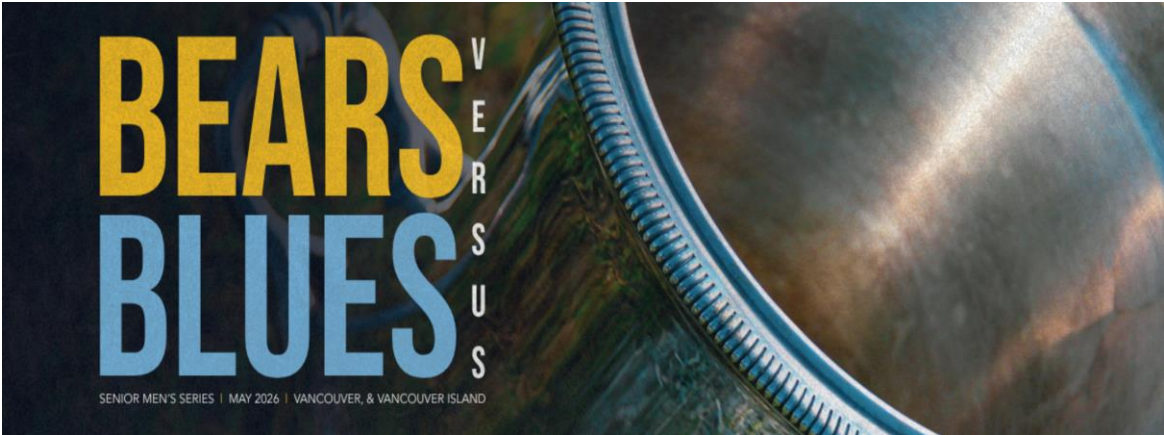
From May 16 to 25, the Rugby Ontario Senior Men’s team will travel west to Victoria for a training camp and 3 matches as follow:

- May 17 v Vancouver Island Crimson Tide (location TBD)
- May 20 v BC Bears at Capilano RFC, Vancouver
- May 23 v BC Bears at Shawnigan Lake School



BC Rugby was awarded the full \$40,000 grant and is responsible for both their host expenses and all travel expenses for the Rugby Ontario Blues, with plans to reciprocate in 2027.

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UNRESTRICTED FUND: MEN’S HIGH-PERFORMANCE INITIATIVE REPORT

2026 STRATEGIC PRIORITIES - ONTARIO INTER-BRANCH COMPETITION - \$3,000 GRANT TO RUGBY ONTARIO FROM UNRESTRICTED FUND STRATEGIC PRIORITIES

Four years ago, a decision was made to restart inter-branch competitions with the four branches in the province. This was created to replace the more narrow and frankly exclusive academy model that was based in the greater Toronto area. We started with age grade competitions for both genders. Each branch established athlete identification processes which led to selection to branch teams. What was most impressive was the number of athletes who went through these selections.

This year, in April and early May, the senior men’s inter-branch competition will be played for the first time in many years. These matches will provide the provincial team coaching staff with the opportunity to make selections for the senior men’s trip to BC. This has been a long time coming and has required careful planning, engaging coaches in each branch and providing senior men with an opportunity to represent their branch and hopefully province at the senior level. This competition is underpinned by four years of developing players in our age grade teams, in our efforts to build a deeper pool of talented players for Ontario and Canada.

2025

SENIOR MEN’S PROGRAM

Rugby Ontario will continue leading the country by formalizing and expanding an inter-provincial platform at the senior level. Aligning national team selection with a robust inter-provincial competition builds on existing strengths, reinforces development continuity, and positions Ontario and participating provinces at the forefront of rugby development in Canada.

This enhanced selection model provides a more accurate, fair, and developmentally beneficial process compared to traditional try-outs, ultimately strengthening both the national team and the broader Canadian rugby ecosystem.

Player Identification	Competition Preparation	Showcase / Tours
Players will compete in 3-game regional Interbranch competition with the following fixtures: Week 1 – April 4th, 2026 Week 2 – April 11th, 2026 Week 3 – April 18th, 2026	Top 50 players will compete in a All-star fixture: April 25th, 2026 Top 26 players will train (preparation for tour) on: May 2nd, 3rd and 10th, 2026. 3-4 Coaches / Technical Staff included	*Senior Men’s Tour to Victoria, BC* May 16th - 25th, 2026 <u>Matches:</u> May 17th, 2026 – Vancouver Island Crimson Tide May 20th, 2026 – Vancouver Wave May 24th, 2026 – BC Bears

INTERBRANCH PROGRAM

A Foundational Building Block

Over the past three years, the Interbranch competition and the Ontario Blues program within Rugby Ontario have steadily built a strong regional Branch play environment and a proven development pathway. This structure has already shown success at the U17 and U19 levels, producing athletes who are technically, tactically and mentally prepared for higher levels of competition.

The natural next step is for Rugby Ontario to continue leading the country by formalizing and expanding this platform at the senior level. In 2026, four regional branches will compete at senior level (>U19), creating a platform for best-on-best domestic competition. This competition model will then serve as a selection tool for the Ontario Blues Senior Men’s provincial team.

U17	U19	Senior Men
Week 1 – August 29th, 2026 Week 2 – September 2nd, 2026 Week 3 – September 6th, 2026	Week 1 – May 2nd, 2026 Week 2 – May 9th, 2026 Week 3 – May 17th, 2026	Week 1 – April 4th, 2026 Week 2 – April 11th, 2026 Week 3 – April 18th, 2026



UNRESTRICTED FUND: MEN’S HIGH-PERFORMANCE INITIATIVE REPORT

2027 AND BEYOND ASPIRATIONS

Looking into 2027 and beyond, the CRF aspires to augment funding to enhance Senior Men’s competition targeted at Provincial Unions across Canada. One possibility is providing financial incentive towards the very successful Coast to Coast Cup founded by John Gills in Halifax and/or other Senior Men’s Provincial competitions desired by our Provincial Rugby stakeholders.

Over the early course of the summer, CRF will endeavour to reach out to appropriate Senior Men’s Provincial Rugby Union stakeholders to assess their level of interest in participating in Senior Men’s National competitions or smaller regional Senior Men’s competitions. CRF will remain ever mindful of required capital investment to sustain higher level competition on an annual basis and ideally scale the number of provinces and number of Senior Men’s players exposed to an elevated level of competition above club level competition.

2026 CANADA CUP SERIES



Versus



2027 EXPANDED NATIONAL COMPETITION TBD



Representing
all Atlantic
provinces

2028 AND BEYOND NATIONAL COMPETITION TBD



One Team Representing Alberta,
Saskatchewan and Manitoba



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UNRESTRICTED FUND: WOMEN’S HIGH-PERFORMANCE RUGBY INITIATIVE

The **2025 Women’s High-performance Rugby Initiative** consisted of 3 components and was supported by a \$40,000 grant from the Canadian Rugby Foundation’s Women’s High-performance Rugby Initiative:

- 1. Quebec-Ontario Rugby Championship (QORC) - \$30,000 grant
- 2. Top 32 Next Gen Rugby Canada Camp - \$7,000 grant
- 3. BC Blue-Gold Competition - \$3,000 grant

2025 Quebec Ontario Rugby Championship (QORC) serves as a key component of the pathway to Canada’s Women’s 15s Team. The QORC is an interprovincial competition for senior women in Quebec and Ontario, and Rugby Canada is officially recognizing it as a national team pathway. This recognition reflects the continued work of Rugby Ontario and Rugby Quebec in developing the competition since its launch in 2024.



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<https://www.sportsphotoseh.com/Rugby/WOMENS-RUGBY/WRugby-ON-East-vs-QC-West-20250419>



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Photos © Jeff Chan

UNRESTRICTED FUND: WOMEN'S HIGH-PERFORMANCE RUGBY INITIATIVE

The **2025 Women's High-performance Rugby Initiative** consisted of 3 components and was supported by a **\$40,000 grant** from the Canadian Rugby Foundation's Women's High-performance Rugby Initiative:

1. Quebec-Ontario Rugby Championship (QORC) - \$30,000 grant
2. Top 32 Next Gen Rugby Canada Camp - \$7,000 grant
3. BC Blue-Gold Competition - \$3,000 grant

Rugby Canada Next Gen Women's 7s Top 32 Performance Camp

This project promoted and developed women's rugby in Canada in several important ways:

1. **Talent Identification and Development:** By bringing together the top 32 Next Gen players, the camp focuses on identifying and nurturing young talent. This helps to create a strong foundation for the future of rugby in Canada, ensuring that skilled players are developed and prepared to compete at higher levels.
2. **Coaching Development:** The involvement of volunteer provincial coaches (rugby and S&C) fosters a culture of learning and improvement among coaches. By enhancing the coaching capacity across the nation, the overall quality of rugby training and development will increase.
3. **Pathway to National Teams:** The camp serves as a critical step in preparing future national team players, offering them high-level training and competition experience.
4. **Preparation for Junior Pan Am Games:** The camp specifically aids athletes preparing to represent Canada in the Junior Pan Am Games in August 2025, providing them with high-level training and competitive experience essential for international age grade performance.
5. **Community Engagement:** Hosting the camp at Shawnigan Lake School - with a community engagement element - highlights local rugby initiatives and fosters interest in the sport within the community.

2025 BC Senior Women's Blue vs Gold Series

Preparing athletes ahead of 2025 Women's Rugby World Cup

Working collaboratively with Rugby Canada's Senior Women's National Team Programming, BC Rugby hosted a three-match Blue vs. Gold Series throughout May and June to showcase and prepare athletes with the 2025 Women's Rugby World Cup taking place in England later in the year.

The Series saw selected sides of the Island Blues and Mainland Golds battle it out across three games in Vancouver and Victoria.

Demi Stamatakis (Capilano RFC) led the Mainland Gold team assisted by Matt Fraser (UBC), with Brittany Waters (UVIC Vikes) returning to lead the Island Blues alongside Assistant Coach Oliver Winsor (VIRU Tide). A series of ID & Training Sessions for athletes ahead of Game 1 also took place.

FINAL RESULTS: Island Blues take series

- Game 1 (Delta) – Island Blues 62, Mainland Golds 7
- Game 2 (UVIC) – Island Blues 41, Mainland Golds 24
- Game 3 (Delta) – Mainland Golds 29 Island Blues 24



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UNRESTRICTED FUND: WOMEN’S HIGH-PERFORMANCE RUGBY INITIATIVE

2026 WOMEN’S HIGH-PERFORMANCE RUGBY INITIATIVE - \$40,000 GRANT

The 2026 Women’s High-performance Rugby Initiative consists of 3 parts and is supported by a \$40,000 grant from the Canadian Rugby Foundation’s Women’s High-performance Rugby Initiative:

- 1. Quebec-Ontario Rugby Championship (QORC)
- 2. 2 BC Rugby vs Alberta Sr. Women’s Matches
- 3. 4 Rugby Canada Development Camps in BC

The Quebec Ontario Rugby Championship (QORC) will serve as a key component of the pathway to Canada’s Women’s 15s Team. The QORC is an interprovincial competition for senior women in Quebec and Ontario, and Rugby Canada is officially recognizing it as a national team pathway. This recognition reflects the continued work of Rugby Ontario and Rugby Quebec in developing the competition since its launch in 2024.

The ongoing support from the CRF Women’s HP Rugby Initiative will be significant in allowing the expansion of these pathway competitions. Funding support will be utilized by both Rugby Canada and its participating provincial Unions.

For more information on the Quebec-Ontario Rugby Championship, please see : [QORC 2026](#).

2026 QORC SCHEDULE:



- Friday, January 30, Montreal: East QC vs. West QC
- Sunday, February 8, Quebec City: East QC vs. East ON
- Saturday, February 21, Kingston: West ON vs. East ON
- Saturday, February 28, Kingston: East QC vs. West ON
- Saturday, February 28, Kingston: West QC vs. East ON
- Saturday, March 14, Quebec City: East QC vs. West QC
- Saturday, March 14, Kingston: West ON vs. East ON
- Sunday, March 22, Kingston: East QC vs. West ON
- Sunday, March 22, Kingston: West QC vs. East ON
- Saturday, April 4, Ottawa: East QC vs. East ON
- Saturday, April 11, Kingston: West ON vs. West QC
- Sunday, April 19, Toronto: West ON vs. East ON
- Saturday, May 2, Montreal: QORC Gold game, QC West vs East
- Sunday, May 3, Toronto: QORC Bronze game, ON West vs East

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UNRESTRICTED FUND: WOMEN'S HIGH-PERFORMANCE RUGBY INITIATIVE

2026 QORC PHOTOS BY JEFF CHAN

[Link: Quebec West vs. Ontario West February 14, 2026](#)



Quebec West



Ontario West



[Link: Ontario West vs. Ontario West February 21, 2026](#)



Ontario East



Ontario West



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UNRESTRICTED FUND: WOMEN'S HIGH-PERFORMANCE RUGBY INITIATIVE

2026 QORC PHOTOS BY JEFF CHAN

[Link: Quebec East vs. Ontario West February 28, 2026](#)



[Link: Quebec West vs. Ontario East February 28, 2026](#)



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UNRESTRICTED FUND: WOMEN'S HIGH-PERFORMANCE RUGBY INITIATIVE

2026 QORC PHOTOS BY JEFF CHAN

Link: Ontario East vs Quebec West March 22, 2026



Quebec West



Ontario East



Link: Quebec West vs. Ontario West April 11, 2026, 2026

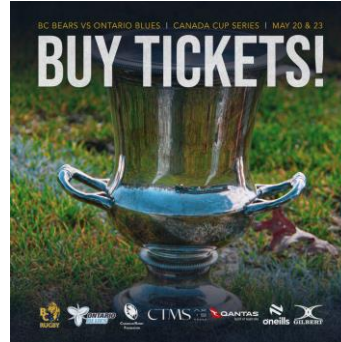


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UNRESTRICTED FUND: WOMEN'S HIGH-PERFORMANCE RUGBY INITIATIVE

Two other initiatives are also being supported by funding from the Canadian Rugby Foundation:

2 BC VS ALBERTA SR. WOMEN SELECT MATCHES



- Friday, May 29, 2026 - Abbotsford, BC | TBD | BC Selects vs Alberta Selects
- Sunday, May 31, 2026 - Abbotsford, BC | TBD | BC Selects vs Alberta Selects

4 BC-BASED PLAYERS ID CAMPS IN VICTORIA AND VANCOUVER



By invitation from Rugby Canada, one-day identification camps were held on the following dates and locations:

- Sunday, February 22, 2026 - Victoria, BC | Wallace Field | 10:00 a.m. – 4:00 p.m.
- Sunday, March 1, 2026 - Victoria, BC | Wallace Field | 10:00 a.m. – 4:00 p.m.
- Sunday, March 15, 2026 - Victoria, BC | Wallace Field | 10:00 a.m. – 4:00 p.m.
- Saturday, March 21, 2026 - Vancouver, BC | 10:00 a.m. – 4:00 p.m.

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**Women's Hi-performance
Rugby Initiative**
Liz Ferguson (Chair)

David Alford, Niagara Old Boys
Doug Manning, CORE
Don Paradis, Nor'Westers
Chris Serpanchy,
Markham Irish
Chris Spicer, Castaway
Wanderers
Keith Scott, Aurora Barbarians
Dave Lougheed,
For the Love of the Game
Peter Ratcliffe, BURFC Alumni
Endowment Fund

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Sapphire Donors

\$100-249K

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Creighton, Valerie
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McFarlane, Bruce
McGavin, Gerald
Purdey, Andrew

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Aldous, Patrick*
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Beauchesne, Edouard
British Pacific Properties
Browne, Dr. Noel
Browne, Greg
Bull, Peter
Burns Supper
Cannon, Jane & Peter
Carson, Don (Suburban
Motors)
Charlton L. Smith Foundation
Cooke, Garth
de Goede, Hans
Dennett, John
Dennis, Sally
Donald MacLean Estate
Duke, Neil & Candace Yip
Fauth, Vern (Fauth Financial)
Ferguson, Elizabeth
Gay, Roger & Chris Lasher
(Mexycan Trading)
Geddes, Colin & Alison Horn-
Greater Saint John
Community Foundation

Hayden, Jay (Hyland Fndn)
Heaslip, James
Hersant, Nicola & Andrew
Hill, Brian
Holt, John
Huestis, Faye and David (Huestis
Family Fndn.)
Kratz, Luke & Lisa
Lapointe, Barry (KF Aerospace)
Leith Wheeler Investment Counsel
Libby, Harvey
(Raymond James Canada Fndn.)
MacKenzie, Jim (Molly Maid)
McCarthy, Mark (McCarthy's Party)
McFarlane, Bruce (Odlum Brown)
Gay, Roger and Chris Lasher
(Mexycan Trading Inc)
Mittler, Aaron
McKenzie, James (Monk Office
Supply)
Nicola Wealth Private Giving
O'Connor, Michael
O'Callaghan, Patrick

ONNI
Oswald, Darrell
Parfrey, Brendan
Parker Johnston Industries
Penny Farthing Pub
Powers, Rick
Powers, Tim
Romsa, Richard & Linda
Rugby Rumble Youth Assoc.
Savics, Eric (Kingsway Fndn)
Sutherland Foundation
Sylvan Ventures
Thrall, Rick & Deb
Trann, Andrew
Trelawney, Pat
Ustik, Adam
Von Hahn, Anatol
WAD Holdings
Waldie, Doug
Walker, David
Wall, Larry
Webb, Bill*
White, Stephanie
Wyatt, Mark
Young, Graeme

* Deceased

As of December 31, 2025



2025 DONOR RECOGNITION

With Thanks to Our \$1,000+ Donors in 2025

Gold Donors (\$25,000+)

Beauchesne, Edouard
Fletcher's Fields Ltd
Hardy Family Foundation
Heward, Randy
Holmes, Mike

Lougheed, David
McNaughton , Duncan & Fiona
McKenzie, James (Monk Office Supply)
Penny Farthing Pub Co. Ltd

Powers, Rick
WAD Holdings Ltd
Waldie, Doug
Walker, David

Silver Donors (\$5,000-\$24,999)

4378725 Canada Inc
Andrew Mahon Foundation
Barry , David
Chapel and York
de Goede, Hans
Giffen, Barry
Hayhurst, Quinn
Hersant, Nicola & Andrew
Holmes, Mike
Home Lumber & Building
Supplies

Jones Group Holding Corp
Knight, Kevin
Leith Wheeler Investment Counsel
Mackay Investments
MacLean, Ian
Mackay Investments Inc
MacLean, Ian
McDonnell, Francis & Robert
McFarlane, Bruce
ONNI Property Management Svcs

Parfrey, Dr Pat
Poole, Lisa
Powers, Tim
Reise Family Foundation
Thomas, Grenville
Vital Health Pharmacy
Von Hahn, Anatol
Young, Graeme
Young, Tim

Bronze Donors (\$1,000-\$4,999)

Abrams, Aaron
Adshade, David
Baker Air Controls
Barlow, Kyle
Batie, Mike and Ann
Bickerton, Pat
Bryan , Scott
Cadillac Chevrolet Buick GMC
de L'Ile-Perrot
Callahan, Bob
Cannon, Jane and Peter
Canucks Rugby Club
Carson, Donald
Cole, James
Coleman, Chad (P.J. Impex)
Coleman, Christopher
Crysdale, Robert
Cursiter, Adam
Demers, Alexandre
Dixon, Troy

Dr Andrew Dickieson Inc
Dr. Adam Davidson Inc
Evans, Dr. Ieuan
Fagan, Frank & Patricia
Falconer, Lynne
Farries, Alayne
Ferguson, Elizabeth
Fowler, Alex
Game, Brian
Gaudin, Robert
Geisthardt, Robert
Goodrow, Gwen
Hall, Adam
Hall, Steve
Hanratty, Jack
Heald, Simon
Holowaychuk, Darrell
Huestis, David
Irwin, Chris
Justin Cownden Pers. Real Estate
Kidd, Bruce
Kozina, Jordan

KPMG Foundation
Lawson, Dr. Mark
Luke, Mike
MacDonald, Dean
McLeod, Kathy
McWhinney, Ryan
Meldrum, Jamie
Mittler, Aaron
Modern Business Equipment
Orange, Robert
Patricia Mcguigan Inc
Peever, S. Bruce
Pinguet, Mark
Procore Drilling
Rockers Athletic Club
Roden, Chris
She Beast Rugby Project
Truesdale, Claire
Vaughan Metropolitan Centre
Wallace, Jamie
Wrafter, John A.
Wyatt, Mark
Youck, James

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PLEASE DONATE TO THE CANADIAN RUGBY FOUNDATION

WHY DONATE?

The ability of the Foundation to help develop and grow rugby in Canada is dependent on the size of our Funds' endowments and the returns generated within them. The two greatest drivers of our Funds' assets are the investment returns which are quite volatile as the past 5 years have shown, and our incoming donations – to the individual funds, and to the Foundation generally.

While we depend on our Investment Managers Leith Wheeler, with oversight from our Investment Committee, for the investment returns, we depend on **YOU** for the donations.

HOW YOU CAN DONATE

1. By cheque to Canadian Rugby Foundation

(Name of specific Fund in the memo line) at mailing address:

Canadian Rugby Foundation
709 Yates St., PO Box 8003,
Victoria, BC, V8W 3R7

2. By EFT mail to: payments@canadianrugbyfoundation.ca with a separate email to cdnrugbyfoundation.financial@gmail.com to notify of the payment and the specific fund for which it is intended.

NOTE: To maximize the amount of your donation that goes to your designated fund, please consider making any donations over \$1,000 by one of the preceding 2 methods.

3. By Credit or Debit Card, Google Pay, or PayPal **One-time or Monthly**

Donations (which attract a transaction fee from CanadaHelps)

<https://canadianrugbyfoundation.ca/index.php/funds/donating-to-funds/>

4. By donation of securities or mutual funds:

Send these donation forms to your broker: [Securities](#) or [Mutual Funds](#)

Having trouble making a donation through CanadaHelps.org? Recently we have seen donors using a VPN on their computers not see any links on their Fund's donation page. Often this issue can be eliminated by temporarily pausing or turning off your VPN.

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CLICK HERE

Make a Donation

ONLINE

FOR OUR FUND REPRESENTATIVES: MONTHLY DONATIONS REMAIN A KEY FUND STRATEGY

Building your Fund through donations, often by club members and alumni, and through their friends and families while an effective strategy, can be onerous, and risks discontinuance of the donors' giving. That is why many of our Funds have encouraged donors to give through a monthly subscription, even at levels of \$10 or \$20 per month. This not only reduces the burden of constantly asking for donations (and risking donor fatigue), but research focused on charity giving by CanadaHelps.org shows monthly donors are more likely to give over longer periods of time AND to give more in total.

KEY BENEFITS OF MONTHLY GIVING

Most fundraising teams face similar challenges and pain points. The good news is that monthly giving can help combat these all-too-common challenges.



1. Monthly Giving Helps You Fundraise More Effectively

- Increases annual income by converting small one-time gifts to ongoing contributions.
- Grows income over time because on average, monthly donors give for five to seven years, instead of just once and then not again at all. Monthly donors will usually upgrade over time if you ask.
- Monthly giving integrates with other methods of individual giving, helping you to diversify your funding stream.
- Monthly donors usually make great planned giving prospects

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2. Monthly Giving Helps You Strengthen Retention

- Monthly giving helps to strengthen both donor and gift retention by focusing on keeping the donors you already have, not solely on acquiring new ones. Your donors will stick around, and stick around longer.
- Monthly donors are often those who have given to you in the past. They may or may not have long-term giving goals with your organization, but something clearly piqued their interest in your mission.

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And for your members, alumni and other supporters, a monthly subscription is convenient and easy on their cash flow. More info on monthly giving [here](#).

A few things to remember — on average, monthly donors give 2X more than one-time donors.

They are also 5X more likely to stick around for over 3 years.

Source: CanadaHelps.org

NOTE: Several of our funds have relied primarily on many small \$20-25 monthly donations, and have been able to amass assets over \$300,000 (it's a marathon, not a sprint!)

THANK YOU FOR YOUR GENEROSITY!

CONTACT US

Chief Executive Officer: Jeff Chan
jeffachan@gmail.com

Chair: Mike Holmes
mike@phre.ca

Treasurer: Jason Thomson
JasonThomson343@gmail.com

Financial Administrator: Breann King
cdnrugbyfoundation.financial@gmail.com



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GET THE NEWS!



SUPPORT!

- Watch rugby live, on TV or streaming – show the sponsors, advertisers, broadcasters and streamers that they have a growing audience.
- Engage on social media to demonstrate the growing interest in and commitment to rugby
- Help rebuild and expand grassroots rugby in your community.
- Join the effort to spread the gospel of rugby to under-developed groups in our communities (e.g., inner-city, Indigenous, mixed abilities).
- Support university programs to feed into Canada's senior programs.

VOLUNTEER!

- Volunteer in any role(s) – on or off the pitch – with your local club, school, university, provincial, or national rugby program, or one of the Foundation's initiatives such as the 2026 McTavish Cup hosted in Langley, BC, or the 2026 Men's and Women's Hi-performance Rugby Initiatives.

DONATE!

- Donate to your club's endowment fund to support the future of grassroots rugby.
- Donate to the Canadian Rugby Foundation to support Canadian rugby projects, programs and initiatives.
- Start a new endowment, award or capital fund for your club or team or related to your rugby interests.

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