



GLOBAL CENTRE FOR PLURALISM    CENTRE MONDIAL DU PLURALISME

# 2026

## Corporate Plan

Highlights, Results and Priorities

[pluralism.ca](https://pluralism.ca)

# 2025 — 26

## Corporate Plan

Highlights, Results and Priorities

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The Global Centre for Pluralism is an independent, charitable organization founded as a partnership by the Government of Canada and Prince Karim Al-Hussaini Aga Khan IV. The Centre works to influence perspectives, inform policies and inspire actions to advance pluralism. To do this, we work with policymakers, educators and community leaders around the world to amplify and implement the transformative power of pluralism.

**GLOBAL CENTRE FOR PLURALISM**

330 Sussex Drive, Ottawa ON Canada K1N 0C7  
(613) 241-2532

@GlobalPluralism



# Secretary General's Message

“Pluralism is a survival skill for these transitional times.”



Secretary General **MEREDITH PRESTON MCGHIE** and **SIGRID VAN AKEN** (left), CEO of Postcode Lottery Group, listen to a pitch from Scale-up project, Agroforesterie et Reforestation Communautaire at the Paris Peace Forum in October 2025.  
CREDIT: PARIS PEACE FORUM

## PLURALISM IN A TIME OF TRANSITION

We are living through profound transitions. Our communities are changing; our societies are changing; our systems are changing. Our governance mechanisms are straining to meet the needs of the next generation. The idea of universal values has given way to a space of polarizing rhetoric of ‘us’ and ‘them’.

This transition raises an essential question: **How do we cooperate and collaborate – within and across societies – when the ground beneath us is moving? How do we embrace and make room for a multiplicity of perspectives in our multilateral systems? How do we shape a future that does not assume that fragmentation and polarization are inevitable?**

To answer this, pluralism is not only relevant, it is essential. Pluralism offers a practical means of diagnosing what is happening in our societies and a path toward something better. **Pluralism is a survival skill for these transitional times.**

**“In the years ahead, the Centre will expand its work supporting leaders who are using pluralism to underpin societies built on belonging, societies that reject the idea that divided times require divided futures.”**

Pluralism pushes us to build systems where citizens can participate fully, compete fairly, and collaborate even through disagreement. It offers guardrails so that difference does not automatically produce division, and our belonging does not come at the expense of someone else’s.

Pluralism recognizes we can be distinct in our histories and cultures while recognizing a shared civic space worth preserving and protecting. This shared space is not abstract. It is embedded in our governance systems, in the narratives we tell about our societies, and—perhaps most critically—in how we talk to one another, particularly across differences that are often, deceptively vast.

Today, each of these areas is in flux. Governance systems are under pressure to meet the demands of the day and deliver for their populations, while seeking innovations that bring all to the table – not as guests but as architects of the system. Digital algorithms are reshaping social norms, fragmenting our information ecosystems and eroding common understanding and trust. In this environment, our ability to speak, listen, and debate constructively becomes not just valuable, but vital.

And yet this capacity does not emerge automatically. It is a muscle—one that must be exercised through deliberate choices and actions, by leaders and citizens alike. These choices are what allow us to build societies where everyone can belong, both collectively and through the integrity of their individual and group identities. Tools that help to recognize exclusion and redress injustice without creating new forms of marginalization are critical for building institutions that serve everyone to navigate community, national, and global challenges.



Colombia partners, **MUJERES DE LA COMISIÓN ÉTNICA** (the Women of the Ethnic Commission) begin a monitoring exercise in Southern Tolima with Indigenous ceremony. More than 140 women coming together across the region attended this exercise in October 2025.  
CREDIT: GCP

Our Global Pluralism Monitor findings across more than 20 countries bring to light insights and innovations that we share across contexts. Through our Global Pluralism Award laureates and through the daily efforts of activists, educators, journalists, and policymakers, we see pluralism translated into action. We see it in the Indigenous and Afro-descendant women leaders we accompany in Colombia. We see it in the Francophone language teachers we support in Canada. We see it in the journalists we train in South Sudan and beyond.

These leaders are not just responding to the transitions unfolding around them—they are shaping the societies emerging on the other side.

Our work demonstrates that using a pluralist frame for inquiry leads us beyond analysis to diagnosis, understanding and action. With pluralist tools, dialogue processes go deeper, and centre understanding that can lead to innovation, creativity and collaboration. In the years ahead, the Centre will expand its work supporting leaders who are using pluralism to underpin societies built on belonging, societies that reject the idea that divided times require divided futures.

Today’s unsettling transitions are not our destiny; instead, they are an opportunity to grasp pluralist tools to build societies that will withstand these fractured times and come out stronger.



Award Laureates at the 2025 Global Pluralism Award Ceremony in Ottawa, Canada. From left to right, top to bottom: **MOHAMED ADAM JR.** (Sudanese Youth Network for Ending the War and Establishing a Democratic Civil Transformation, Regional), **PAVEL HRICA** (Cesta von, Slovakia), **PIPPA SMALL** (The New Life Trust Organization, Afghanistan), **MEREDITH PRESTON MCGHIE**, **DR. MARWAN MUASHER** (Global Pluralism Award Jury Chair), **ASHLEY TUCKER** (Artistic Freedom Initiative, USA/Switzerland), **MARITZA DEL CARMEN YEH CHAN** (Coordinadora Nacional de Mujeres Indígenas, Mexico), **THAIS MARTINS** (Mais Diferenças, Brazil), **TIFFANY EASTHOM** (Nonviolent Peaceforce, International), **MARCELA SANCHEZ BUITRAGO** (Colombia Diversa, Colombia), **DR. THABET ABU RASS** and **DR. Yael BERDA** (A Land for All, Israel and Palestine), **ANNEKE MEERKOTTER** (Southern Africa Litigation Centre, Regional). CREDIT: MELODY MALONEY/WELLINGTON IMAGERY

## Executive Summary



The 2026 Corporate Plan outlines the Global Centre for Pluralism's strategy and program of work for the year ahead. 2025 was a tectonic year – one defined by mounting pressures against pluralism alongside a surge in demand for support and a growing recognition that pluralism is essential to navigating today's global challenges.

Building on this growth and heightened demand, we will strengthen and expand our impact in 2026, positioning the Global Centre as a leading voice for pluralism in an era of polarization, democratic fragility, and deepening social division.

### LEARNING FROM 2025

Our work in recent years and the changing global landscape have highlighted core issues that frame the Centre's onward operational priorities:

- **Pluralism as a Practical Necessity:** Through our work and resources and the work of our partners and laureates, it is clear that pluralism is not an abstract ideal but a critical tool for strengthening democracy, building peace, and bridging divides in societies under strain.
- **The Power of Networks:** Our global network of Award laureates, Global Pluralism Monitor partners, and institutional allies has proven to be a formidable asset for amplifying impact and extending reach. This is a global asset that deserves ever greater support.
- **The Need for Adaptable Tools:** Partners operating in rapidly changing environments require flexible, rapid-response versions of our frameworks and resources. While pluralist change frames the long-term scope of society, the need to act in the moment with a view to these long-term dynamics is ever more important today. Responsiveness and adaptability will be priorities in 2026.
- **Canada's Leadership Role:** Domestically, there is significant demand for our tools and leadership to address polarization and reinforce Canada's pluralistic fabric. This is an opportunity to bring global lessons to Canada and to contribute to a greater global role for Canada in supporting pluralist developments around the world.



Global Pluralism Award jury members, **DR. MARWAN MUASHER**, Vice President for Studies at the Carnegie Endowment for International Peace, and **DR. COMFORT ERO**, President and CEO of the International Crisis Group discuss “Bridging Divides: Inspiring Pluralist Leadership in an Uncertain World” at a panel session held at the High Commission of Canada in the United Kingdom in London, March 2025.  
CREDIT: ALEX UNAI ARIETTA

## STRATEGIC OBJECTIVES

Our strategy for 2026 is anchored in four overarching objectives:

- **Extend Thought Leadership:** Systematically communicate pluralism as a practical and actionable solution to global challenges.
- **Enhance Responsiveness:** Develop and deploy adaptable tools for rapid assessment and dialogue in volatile contexts.
- **Deepen In-Country Impact:** Consolidate proven work in priority contexts while exploring new strategic opportunities.
- **Resource and Support Global Pluralist Action:** At a time of global financial strain, we will explore creative approaches to resource our work and our support of pluralist leaders to ensure action and innovation can advance at the pace needed to impact global change.



## Key Results of 2025 & Plans and Priorities for 2026

- ▾ Global Pluralism Award
- ▾ Global Analysis
- ▾ Peace and Conflict
- ▾ Education and Leadership for Pluralism
- ▾ Communications, Public Affairs and Convening



# GLOBAL PLURALISM AWARD:

LEVERAGING A GLOBAL NETWORK  
OF CHAMPIONS

## HIGHLIGHTS AND RESULTS FOR 2025

The 5<sup>th</sup> cycle of the Global Pluralism Award completed in 2025 and we celebrated ten exceptional laureates selected from more than 300 submissions from 64 countries.

- **Winners:**
  - » A Land for All (Israel and Palestine)
  - » Colombia Diversa (Colombia)
  - » Southern Africa Litigation Centre (Regional)
- **Honourable Mentions:**
  - » Artistic Freedom Initiative (USA/Switzerland)
  - » Cesta von (Slovakia)
  - » Coordinadora Nacional de Mujeres Indígenas – CONAMI (Mexico)
  - » Mais Diferenças (Brazil)
  - » New Life Trust Organization (Afghanistan)
  - » Nonviolent Peaceforce (International)
  - » Sudanese Youth Network for Ending the War and Establishing a Democratic Civil Transformation (Regional)

🌐 More information on the 2025 laureates is available in the [Award yearbook](#) on our website.

The Award offers an opportunity to amplify the work and messages of our laureates and jury throughout the Award cycle. In 2025, we gathered leaders from government, media, civil society, faith leaders and beyond in Canada and around the world to learn from our laureates and esteemed jury members. This included:

- **Award Week 2025:** We convened in Ottawa and Toronto to showcase pluralist solutions to key global challenges through the Awardees' work. This included the Award Ceremony in Ottawa (and livestreamed). In Toronto, we convened a half-day conference exploring how minds change, how movements endure and how inclusive societies take shape with Canadian pluralism leaders and practitioners, hosted in partnership with OCAD University and the DemocracyXChange and featuring a live recording for CBC Radio's Ideas podcast. We concluded the week with a community screening of short films featuring the Award laureates, in partnership with Hot Docs.
- Convened *Bridging Divides: Inspiring Pluralist Leadership in an Uncertain World* – featuring Award jurors, **COMFORT ERO** and **MARWAN MUASHER** in partnership with the Canadian High Commission in London.
- Co-hosted a conference on Indigenous Rights with the University of London, featuring Award jurors, **GAM SHIMRAY** and **YASNAYA AGUILAR GIL**.



- Profiled laureates work through media and on social media throughout the cycle, including interviews and in op-eds, including an op-ed in the National Post co-authored with **MOHAMMAD ULLAH YAHYAPOOR**, on the work of New Life Trust: *From a single mountain workshop, a more pluralistic Afghanistan is being forged*.
- Worked with our laureates to develop “Pluralism Questions” cards that were launched at the 2025 Award ceremony, as an expanded set of tools we are developing to build on our laureates’ work and as resources for action by others.
- Engaged with laureates to build their leadership approaches into our wider work and share among laureates and alumni, including interviews to be featured in a video series on the practice of pluralism in collaboration with the University of Calgary.



Audience member at the **HOT DOCS** “Stories of Possibility” screening holds a number of “Pluralism Cards: Questions for Connecting” in Toronto, November 2025.  
CREDIT: TAKU KUMABE

## PRIORITIES FOR 2026

In 2026, we will build on the laureates’ achievements by developing a broader network of pluralism leaders. We will continue our Awards process while supporting the thought leadership and practical work of our laureates as part of a growing global community.

- A new cycle of the Award will begin, with nominations for the 2027 Award and expanded outreach to underrepresented geographies and sectors.
- We will continue to engage and support the work of the 2025 laureates and alumni across all cohorts.
- We will build and launch a global network of pluralism leaders that centres the 50 laureates and brings in other pluralism leaders to expand our reach and impact globally.
- We will amplify the work and thought leadership of the laureates, including representation on key global stages, op-eds and long and short-form pieces on social media.
- We will integrate the core lessons of the Awardees’ work into our resources and other operational work. We will explore partnerships with laureates through our operational programs.
- With support from the University of Calgary Pluralism Initiative, we will produce a suite of short pluralism in practice videos featuring Awardees and jurors for use in training and building understanding of and commitment to pluralism.



# GLOBAL ANALYSIS:

## INFORMING POLICY ACTION

### HIGHLIGHTS AND RESULTS FOR 2025

**Global Pluralism Monitor:** The Monitor continues to be an important frame for our work – informing discussions with partners in peacemaking, education, democracy, across leadership domains, and in dialogue settings. We have deployed the Monitor’s pluralism lens throughout our programs’ work in 2025 in a range of ways.

- Presented Monitor findings and frameworks among new audiences in Canada and globally. This included anchoring the Canadian civic delegation to the [Athens Democracy Forum](#), contributing to a three-day conference on *Pluralism in Action* in Atlanta convened by the New Pluralists, and presentations at the Victoria Forum, University of Calgary, the Canadian Vote Summit, and the Metropolis conference.
- In 2025, we finalized Monitor reports for Sudan, Kenya and Nigeria, all to be published in early 2026. This included updating based on recent events in some contexts and building out a deeper lens on gender throughout the reports.
- Applying the Monitor’s work in country contexts remains a priority. Our work in Colombia has merged the Monitor and the peace and conflict program, as outlined below.



**MICHEAL YOUASH**, Senior Manager of Global Analysis asks a question at the 2025 Canadian Vote Summit in Montreal, QC. CREDIT: CANADIAN VOTES SUMMIT

Our work in Ghana has deepened in 2025:

- » We co-hosted the first National Dialogue in Ghana to discuss the implementation of the recently passed Affirmative Action Bill, with representatives from the government, the private sector, education, and members of the Affirmative Action Coalition. We are supporting a comparative study on Gender Equity legislation and implementation. The study will also examine the state of data collection in these areas following the USAID closure.
- Using the Monitor frame to support teaching at the higher education level is critical to support research and leadership for pluralism. In 2025 we advanced new partnerships to integrate pluralism frameworks into courses and programming.
- The Monitor framework also supports dialogue processes, and in 2025, we launched a new series of dialogues in Canada, utilizing the Monitor framework and core Centre tools (Pluralism Framework, Pluralism House Rules and Pluralism Question Cards) to increase skills for talking across difference. Initial sessions were held in Nova Scotia, British Columbia, Ontario and Saskatchewan.

Drawing on Monitor research, we partnered with the University of Calgary on papers published under IRPP’s Policy Options series.



**CANADIAN DEMOCRACY DELEGATION** (the Global Centre for Pluralism, TMU's Democratic Engagement Exchange, Apathy is Boring, and the Circle for Democratic Solidarity) at the Athens Democracy Forum to advance pluralism and democratic renewal in Canada and globally in September 2025. CREDIT: ATHENS DEMOCRACY FORUM



## PRIORITIES FOR 2026

### Publication of Monitor reports:

- » Monitor reports for Sudan, Kenya and Nigeria will be published in early 2026
  - » Remaining Monitor reports: Jordan, Iraq, Nigeria, South Korea, Tunisia will be finalized
- Monitor reports to contribute to dialogues in Africa: We will use the reports in Kenya, Sudan, South Africa, and Nigeria at a range of convenings in the region, in collaboration with partners. These will each focus on different aspects of pluralism from context to context and will bring the wider pluralism lens to some of the current core issues in each situation.
  - We will continue to use the rich content of the Monitor reports to build our thought leadership through op-eds, papers, blogs and interviews. These will include presentations in gatherings on democracy, peace and global governance in Canada and around the world.
  - Recognizing the importance of responsive tools for pluralism, we will test and launch an adaptation of the Monitor for rapid assessments in emerging contexts.
  - We will draw on our Monitor research to develop content for course delivery for the Max Bell School at McGill University.
  - We will continue to explore avenues for our research to translate into longer-term initiatives in Monitor countries.
  - We will expand the application of our pluralism workshop and dialogue methodology through the 'Conversations with Canadians' initiative. This will include building out a range of Canadian partnerships and further testing and application of our tools.



# PEACE AND CONFLICT:

APPLYING PLURALISM IN FRAGILE CONTEXTS

## HIGHLIGHTS AND RESULTS FOR 2025

- In Colombia, our next phase of work launched in 2025, with the support of Global Affairs Canada. We commenced the *Strengthening Peace through Pluralism in Colombia (SPTP)* project, a two-year initiative delivered in close collaboration with our partners, *Mujeres de la Comisión Étnica (MCE)* (the Women of the Ethnic Commission).
- In Afghanistan, our training guide and monitoring and evaluation tool for our training on local dispute resolution was finalized and delivered by Aga Khan Foundation field staff to 176 community leaders in 40 districts. This followed our 2024 training of AKF staff on pluralist approaches to dispute resolution. The project was featured at the Paris Peace Forum in November.
- In Sudan, we supported civilian leaders working for peace in partnership with international and Sudanese organizations. We facilitated a series of gatherings of Sudanese civilian stakeholders focused on building coalitions to advance towards a peace process.
- We continue to train policymakers on pluralism and mediation in Canada and globally, including with Global Affairs Canada and the Swiss FDFA.
- We convened and spoke at a range of gatherings on pluralism and peacemaking, including in partnership with Conciliation Resources on pluralism in self-determination conflicts, co-hosted by the University of Ottawa.

## Featured Project: Strengthening Peace through Pluralism in Colombia (SPTP)



The vision of SPTP is an improved and sustained state of peace for all Colombians by ensuring the implementation of the 2016 Peace Agreement's commitments to ethnic communities (Afro-Colombian and Indigenous), which have been disproportionately affected by conflict and violence. The project works to build the capacity of ethnic communities, and in particular women leaders, to assess the level of implementation of the peace agreement commitments, and to access and meaningfully engage in peacebuilding and decision-making spaces. In 2025, we engaged a range of national and international stakeholders to build support for this approach to bolster the implementation of the 2016 agreement. Consultations and monitoring have been completed in three regions, and the planning is underway for an additional two locations in 2026.

## PRIORITIES FOR 2026

- Continue to support civilian efforts for peace in Sudan. We are in discussions with donors to expand this engagement and anticipate increased engagement in 2026.
- Continued implementation of our work in Colombia, resource follow-on support for 2027 and engage global audiences on the findings of this unique approach.
- Together with the Global Analysis team, advance work on a rapid assessment tool for conflict settings, based on the Monitor and roll out testing in two or more locations with Conciliation Resources.



# EDUCATION AND LEADERSHIP FOR PLURALISM:

## BUILDING CAPACITY FOR LEADERSHIP

### HIGHLIGHTS AND RESULTS FOR 2025

- Developed and delivered a week-long, intensive training for the *fédération Canadienne des Enseignantes et Enseignants*, a federation of French-language teachers' unions across Canada, to better support newcomer teachers. This included training streams for teacher trainers and education administrators and development of training manuals. It is anticipated that this work will expand to collaborations across Canada and to English school boards as well.
- As a result of our partnership, the UNESCO International Institute for Higher Education has confirmed pluralism as one of two priority focus areas. In 2025, we convened a virtual fireside chat on pluralism in higher education, now on the UNESCO website, and launched a survey of practices, challenges and opportunities for pluralism in higher education. We continue to support a range of partner in incorporating pluralism into the leadership of their institutions through bespoke sessions, accompaniment, and advice.
- We are pleased to continue to be part of the faculty of the Aga Khan Foundation Canada Global Leadership course, where we developed and delivered pluralism modules for the Fall 2025 course.

- We continue to support leaders on university campuses across the country with pluralism and dialogue tools.
- We were invited to help shape a new research centre focused on studying and educating on marginalized histories and wisdom traditions (e.g. pluralism of knowledge traditions in K-12 education), initiated by faculty at Wilfrid Laurier University and Oxford University.
- We renewed our MOU with the University of Calgary and Aga Khan University at a signing ceremony in Ottawa in November, signalling a renewed commitment to our continued, collective work to advance pluralism in higher education institutions in Canada and globally.

### PRIORITIES FOR 2026

- Advance development of our pluralism leadership curriculum, for delivery as stand-alone trainings and workshops, as well as through partnerships in 2026 and beyond.
- Finalize the pluralism leadership learning framework, drawing from our existing evidence base, including Awardees' work, to roll out as a responsive tool for leadership training.
- Responding to requests for strategic support, we will update our Reflection Tool for Schools/Higher Education Institutions to support partners to build this into their institutions.
- Advance our strategic partnerships with the University of Calgary, Aga Khan University and UNESCO to promote pluralism in higher education.



# COMMUNICATIONS, PUBLIC AFFAIRS AND CONVENING:

AMPLIFYING PLURALISM'S MESSAGE

## HIGHLIGHTS AND RESULTS FOR 2025



### Speaking and moderating pluralist discussions:

- The Centre's staff presented across Canada to raise visibility of pluralism's practical application at a time of renewed concerns about Canada's economic sovereignty, with lectures at the University of Alberta and University of Calgary, St. Francis Xavier University and the University of Northern British Columbia.
- We moderated discussions on pluralist leadership in global fora, including at the Paris Peace Forum and the Doha Forum.



### Convening:

- In support of the range of G7 efforts this year, we convened a half-day conference for policymakers to reflect on the outcomes of the G7 with the Canadian International Council (CIC) and the Konrad Adenauer Stiftung.
- We co-led the Canadian Democracy Delegation and moderated a side event at the Athens Democracy Forum on pluralism and democracy.

- Convened a full-day conference on the power of Sport Diplomacy to address division and polarization in Canada and advance Canada's soft power globally in partnership with Kinova Consulting and Jetr Global Sports and Entertainment.
- In partnership with AKFC's Global Reads series, we hosted the launch of Lyse Doucet's book, *The Finest Hotel in Kabul: A Peoples' History of Afghanistan*.



### Public engagement:

We continue to engage in public discourse through interviews, podcasts and articles in Canada and around the world.

- Op-eds published in Canadian outlets:
  - » *Pluralism is Canada's national identity and inheritance. Let's pick it back up*, MEREDITH PRESTON MCGHIE, ALEEM BHARWANI and DEBORAH YEDLIN, Calgary Herald
  - » *Beyond transactions: Why pluralism should anchor Canada's Foreign Policy*, MEREDITH PRESTON MCGHIE, Hill Times
  - » *In Sudan's war, civilians – and democracy at large – are under siege*, Meredith Preston McGhie, Globe and Mail
  - » *To defend democracy, reach beyond Canada*, JOHN BEEBE, MEREDITH PRESTON MCGHIE, SAMANTHA REUSCH and BEN ROWSWELL, Globe and Mail
  - » *From a single mountain workshop, a more pluralistic Afghanistan is being forged*, MEREDITH PRESTON MCGHIE and MOHAMMAD ULLAH YAHYAPOOR, National Post



Secretary General **MEREDITH PRESTON MCGHIE** speaks with **LYSE DOUCET** (left), acclaimed journalist and author, about her new book, *The Finest Hotel in Kabul* in November 2025 in Ottawa. CREDIT: GCP



#### Other interviews and podcasts:

- Brian Crombie Hour, on radio Sauga 960, and available on YouTube and streaming services.
- Democracy Explained podcast with Apathy is Boring, episode “What does living together really mean?”
- Interview for The Ismaili website: “A conversation with Meredith Preston McGhie, Secretary General of the Global Centre for Pluralism.”
- Interview for The Prince George Citizen (BC): “UNBC hosting talk on Canada’s potential involvement in Sudanese peace process.”

We continued to engage in public discourse through social media posts and blogs and have increased the visibility of pluralism on various social media platforms (on **LinkedIn** we grew our base by 25% with 1,043 new followers and increased impressions by 117%; on **Instagram**, our reach increased by 186% and the number of followers grew by 64%; our views on **Facebook** increased by 287%, and our follower base grew by 70%; on **X/Twitter** our post impressions went up 42%, and the number of followers were up 36%.

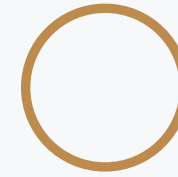


Secretary General **MEREDITH PRESTON MCGHIE** with (from left to right) **PIPPA SMALL**, **MOHAMED ADAM**, and **TIFFANY EASTHOM** on a panel of “What Connects Us: The Hard Work of Pluralism”, a half day conference hosted in partnership with OCAD University and the DemocracyXChange. CREDIT: JOSEPH MICHAEL

#### PRIORITIES FOR 2026

- Public discourse on pluralism remains a priority, and we will engage directly and support our laureates and partners to increase their profile and coverage when speaking about pluralism, through op-eds, interviews, blogs, and social media engagement. To facilitate this, we will increase our engagement and relationships with national and international media.
- We will continue to bring our content on pluralism to key spaces globally, to advance understanding of pluralism and its application.
- As 2026 will bring the FIFA World Cup to Canada, Mexico and the USA, we will explore further opportunities to engage on the role of sport in advancing pluralism.
- Build the Centre’s profile on cultural agendas in Ottawa and make pluralism and our work more visible to the local community.

## Fund Management



The Endowment Fund, constituted by the two founding partners, His Late Highness Prince Karim Aga Khan IV and the Government of Canada, provides a strong base on which to grow the Global Centre for Pluralism.

The Centre draws on the income generated by the Fund to support its core operations.

Guided by a professional investment advisor, portfolio managers and custodian, the Fund is invested according to the Statement of Investment Policy adopted by the Board of Directors. The portfolio managers continue to follow a disciplined approach in maintaining the investment portfolio.

The portfolio aims to provide the required returns over the longer term in accordance with the Statement of Investment Policy, though short-term performance is monitored against benchmarks.

During the period from January to September 2025 the Fund's value increased by \$5.3 million (or 7%) and resulting in a net surplus of \$2.6 million (or 3%) after covering monthly draws of \$2.7 million during the same period for the Centre's operations.

The fund balance as of September 30, 2025, was \$78.4 million. The gross growth of the Fund since inception was \$56.7 million, comprised of \$26.5 million in interest, dividends, and fund distributions; with \$19.3 million in realized capital gains; and \$11 million in unrealized capital gains.

Global Centre for Pluralism Endowment Fund (\$'000)	JAN-MAR 2025	APR-JUN 2025	JUL-SEP 2025	JAN-SEP 2025
Portfolio Value at Beginning of the Period	75,853	75,878	76,747	75,853
Interest, Dividends and Fund Distributions	742	593	605	1,940
Realized Capital Gains	350	1,031	272	1,653
Unrealized Capital Gains/(Losses)	(167)	145	1,723	1,701
Portfolio Value before Withdrawals	76,778	77,647	796,347	81,147
Withdrawals for Operating Expenditures	(900)	(900)	(900)	(2,700)
<b>Portfolio Value at the end of the Period</b>	<b>75,878</b>	<b>76,747</b>	<b>78,447</b>	<b>78,447</b>

Performance (% return) Period ending September 30, 2025	YTD Sep 2025		
	Fund (Net)	Benchmark	Median
<b>Overall Portfolio</b>	7.2	14.5	
<b>Underlying Funds:</b>			
Canadian Equity	17.7	23.9	19.4
Foreign Equity	5.1	14.6	11.4
Bonds	3.0	4.0	3.4
Commercial Mortgages	4.8	3.5	3.7
Infrastructure Fund	- 1.1	2.4	

## Projected Expenditures and Revenues

The prudent management of the Centre's operating costs continues to be a top priority. In November 2025, the Board approved a \$4.6 million budget for 2026. This funding draws on the Endowment, a carry-forward from 2025, external funding, and individual donations, ensuring financial sustainability for the year ahead. In 2026, program spending is projected to account for 90% of the Centre's total expenditures.

## Risk Mitigation

The Global Centre for Pluralism employs a robust and dynamic Risk Management Framework to proactively identify, assess, and mitigate risks that could impact our strategic objectives and operational integrity. This process is ingrained in our annual cycle, initiated by the Secretary General and thoroughly reviewed by the Management Committee before being presented to the Audit Committee and Board of Directors for their consideration and approval. The framework is not a static document; it is a living tool, with the Management Committee conducting ongoing reviews of identified risks and the progress of mitigation actions throughout the year. This ensures that our approach to risk is responsive to a changing internal and external environment.

The heart of our mitigation strategy lies in a detailed management-level matrix that assigns clear ownership, specific actions, and timeframes for addressing each risk. We recognize that risk is inherent in our work, and our goal is to systematically reduce our vulnerability by carefully managing the likelihood and impact of these risks. Our approach is tiered, ranging from immediate action and program halts for high-impact, highly-likely risks, to regular monitoring and standard controls for those less probable.

This includes developing scenario plans for future contingencies and response plans for escalated situations, ensuring we are prepared rather than reactive.

Key areas of focus in our current risk mitigation efforts include ensuring long-term financial sustainability, safeguarding our reputation, and maintaining operational resilience. Financially, we are addressing the volatility of investment returns through rigorous oversight and are actively working to diversify funding sources to mitigate the risk of fundraising shortfalls. Operationally, we are strengthening our capacity in critical areas such as grants management, cybersecurity, and human resources, ensuring we have the systems and skilled staff necessary to deliver on our mission. Furthermore, we are continuously enhancing our physical security and business continuity plans to protect our assets and ensure operational readiness in the face of external adverse events.

Ultimately, our risk mitigation efforts are governed by rigorous board oversight. Annually, the Board and its committees challenge the framework by asking three critical questions: Are these the right risks? Are the ratings accurate? And are the mitigation actions effective? This governance ensures that our risk management practices remain aligned with our strategic ambitions. By embedding this disciplined approach into our corporate culture, we not only protect the organization but also create a stable foundation from which we can confidently pursue our mission and strategic growth.



## ACKNOWLEDGMENTS

The Global Centre for Pluralism acknowledges the essential contributions that made this report possible.

### GCP

**Meredith Preston McGhie**  
Secretary General

**Jayne Barlow**  
Director, Programs & Partnerships

**Laís Maurilio**  
Manager, Communications  
and Public Affairs

**Shaunel London**  
Senior Officer, Communications  
and Public Affairs

**Yiying Jiao**  
Coordinator, Communications  
and Public Affairs

### CONTRIBUTORS

**Genevieve Rivard**  
Translation

**Karen Ng-Hem**  
Design

**Gilmore Reproductions**  
Print

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