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Cover: D'Arcy Bowker and her family.

Thanks to the innovative research at The Princess Margaret, D'Arcy is able to lead a normal life while living with a rare genetic cancer. Read more about her inspiring story on page 16.

A MESSAGE FROM OUR LEADERS

A world free from the fear of cancer. That is the goal that motivates all of us at The Princess Margaret Cancer Foundation: our Board of Directors, volunteers, staff members, and the thousands of supporters who donate, participate, fundraise, and buy lottery tickets.

This past year was a particularly exciting one for the Foundation. In addition to raising \$313 million and granting a record \$185.1 million to support world-leading research, treatment, and education at Princess Margaret Cancer Centre, we also launched our inspiring new brand, Carry The Fire.

Carry The Fire encapsulates the passion, optimism and determination of everyone who works at The Princess Margaret and, of course, the resilience of our incredible patients and their loved ones.

It symbolizes our commitment to improving outcomes and easing the profound physical and emotional challenges that cancer patients face on a regular basis.

We hear it from the loved ones of so many of our patients: "I just want my family member to see another sunrise." That's what the colour palette represents: a new dawn – an ancient symbol of hope and of brighter tomorrows.

From left:

Jochen Tilk Board Chair, The Princess Margaret Cancer Foundation **Dr. Miyo Yamashita**President and Chief Executive
Officer, The Princess Margaret
Cancer Foundation



Carry The Fire will also be a springboard for a historic fundraising campaign that we will launch publicly in 2026. This will be the largest comprehensive cancer fundraising campaign in Canadian history. It will have a major impact on cancer, both across Canada and around the world, by focusing efforts on three key areas:



Early Detection: Preventing cancer before it happens.



Innovative Treatments: Providing better, more personalized therapies.



Comprehensive Support: Addressing the full range of needs that cancer patients and caregivers have.

Today, cancer is still the leading cause of death in Canada. By 2050, it's projected that new cancer diagnoses will increase globally by 77%, with millennials seeing the greatest rise in cases. However, we are at a pivotal moment in history in cancer research, treatment, and care. Decades of research findings, alongside new technologies like Artificial Intelligence (AI), have the potential to transform cancer outcomes in a way we could never have imagined at any other point before. The Princess Margaret is poised to lead the charge, sustained by our community of dedicated supporters.

In this year's report, we are thrilled to share stories about visionary donors like Allan and Hinda Silber, and Richard Rooney and Laura Dinner, two families whose transformational gifts are enabling The Princess Margaret to fund life-changing, high-priority initiatives like the new Silber Family Theranostics Centre. You will also learn about the inspiring supporters at every level who Carry The Fire for their friends and loved ones who have survived cancer, as well as for those they have lost.

All of these stories demonstrate the fire of determination that burns brightly in everyone at The Princess Margaret – a relentless determination to change outcomes for cancer patients today and in the future. Thank you for your generous support and commitment to joining us as we Carry The Fire for a world free from the fear of cancer.

EVERY BREAKTHROUGH FUELS A NEW DAWN

Princess Margaret Cancer Centre has had an extraordinary year filled with notable milestones.

The inspiring launch of The Princess Margaret Cancer Foundation's new brand campaign, Carry The Fire, rekindled our dedication to excellence in all that we do, and to serving patients with unwavering commitment.

We are proud to be named Canada's top oncology hospital by *Newsweek*, a testament to the hard work and expertise of our teams. We celebrated significant strides in early cancer detection, treatment, supportive care, and groundbreaking research. We also earned a perfect score from Accreditation Canada, with multiple programs at Princess Margaret Cancer Centre recognized for exemplifying "best practices."

As one of the world's leading cancer centres that looks to deepen its impact even further, The Princess Margaret is grateful for the dedication and support of The Princess Margaret Cancer Foundation.

Among this year's research discovery highlights:

- A study that showed how the combination of immunotherapy, standard radiation, and surgery can improve cancer-free survival in sarcoma patients by 15%.
- A study that found that the enzyme ADO is critical for cancer cell survival – a promising therapeutic target that would harm cancer cells, while sparing healthy tissues.
- Clinical validation for a blood test to detect head and neck cancer up to nearly 15 months earlier than traditional monitoring methods.
- An AI model that predicts how metastatic cancer will respond to treatment, offering a new path to manage metastasis.

On the clinical front, we celebrated many advancements, including:

- The launch of the second phase of renovations to expand cellular therapy facilities.
- The reopening of Princess Margaret Lodge, a home away from home for cancer patients.
- The expansion of the Princess Margaret Cancer Care Network, with Saskatchewan Cancer Agency, MacKenzie Health, and William Osler joining our four existing partners.
- A bilateral agreement with University of Waterloo in Cancer Data and Al.
- The expansion of our Cancer and the Arts Program, with three beautiful new works for all to enjoy.
- The installation of state-of-the-art radiation equipment in our Radiation Medicine Program.
- A record 200 allogeneic bone marrow transplants.

This year's achievements showcase our commitment to exceptional patient care, cutting-edge research, building partnerships at home and abroad, and innovative approaches to treatment. Carry The Fire represents the hope and determination of our patients, supporters, volunteers, learners, and dedicated staff. We couldn't do it without you.

Centre left:

Dr. Keith Stewart

Vice President, Cancer and Director, Princess Margaret Cancer Program, University Health Network Centre right:

Dr. Aaron SchimmerResearch Director, Princess
Margaret Cancer Centre







From left:

Dr. Kevin Smith
President and Chief Executive Officer,
University Health Network

Mr. Dean Connor Chair, Board of Trustees, University Health Network

TOWARDS A WORLD FREE FROM THE FEAR OF CANCER

Advancing cancer care and research at The Princess Margaret

Cancer remains the leading cause of death in Canada. The Princess Margaret Cancer Centre serves close to 19,000 patients a year, and the number of cases is growing here and around the world – forecast to rise by 77% globally between 2022 and 2050, with young people the most impacted.

At The Princess Margaret, we know that behind those statistics are individuals and their loved ones navigating the impacts of a devastating diagnosis. That's why here, and across University Health Network (UHN), Canada's leading research hospital, we are committed to taking action that builds on our legacy of research and innovation in cancer prevention, early diagnosis, treatment, and research to benefit patients in Canada and around the world.

Building on that legacy, UHN, with the support of The Princess Margaret Cancer Foundation, acquired 522 University Avenue. At 15 storeys and more than 210,000 square feet, this new building will help us grow our world-class care and research, focusing on cancer, AI, and education.

At The Princess Margaret, our drive for excellence has led to major breakthroughs such as the discovery of the stem cell, cutting-edge immunotherapy, advanced surgical techniques, and a cancer blood test which allows for detection at the molecular level. We treat the whole patient – emotionally and physically – and address diverse needs across all ages. Home to a world-leading clinical trials program, more than 20%

of patients at The Princess Margaret are enrolled in a clinical trial or study, something that helps transform standards of care through groundbreaking discoveries and shapes cancer care globally. Our innovations continue to influence cancer treatment worldwide, offering real hope for the future.

That hope is what Carry The Fire is all about, and why it is so important. It offers an opportunity for everyone – researchers, clinicians, community members, donors, patients, and their loved ones – to help sustain this vital work to improve cancer outcomes and fulfill the promise of brighter tomorrows.

This year, UHN also launched our Canada Leads 100 Challenge to attract early career scientists from around the world. We look forward to welcoming new recruits who will continue to build on our rich expertise and global leadership.

On behalf of the UHN Board of Trustees and TeamUHN members across the entire organization, we offer sincere congratulations and thanks to the leadership of the Board of Directors of The Princess Margaret Cancer Foundation, and the talented and dedicated teams of medical professionals and support staff at The Princess Margaret for all they do across care, research, and education in the service of patients. Through your ongoing efforts, we can envision a world free from the fear of cancer.

CARRY THE FIRE

A rallying cry for a future free from the fear of cancer

This year, The Princess Margaret Cancer Foundation launched Carry The Fire, a bold and unifying brand campaign designed to confront one of the most urgent challenges of our time: the global rise in cancer diagnoses. The campaign serves as a rallying cry, a symbol of hope, and a call to action, bringing Canadians together to support the lifesaving research and innovative care taking place at Princess Margaret Cancer Centre.

"At The Princess Margaret, we know that three of the scariest words you, or someone you love, can hear are, 'You have cancer'. And yet, 2 in 5 Canadians will hear those words in their lifetime and cancer is the leading cause of death in Canada," said Dr. Miyo Yamashita, President and CEO of The Princess Margaret Cancer Foundation. "Our Carry The Fire brand campaign is a bold step forward to replacing fear with hope and the darkness of cancer with light, as we raise awareness and celebrate the world-leading research and care happening at The Princess Margaret every day. When we all Carry The Fire, we can accelerate better outcomes for people with cancer everywhere."

Between 2022 and 2050, global cancer cases will rise by 77%, with younger generations like millennials facing the steepest increases. Despite advancements that have raised Canada's five-year cancer survival rate, from 50% in the 1980s to nearly 63% today, the need for accelerated innovation has never been greater. The Princess Margaret, as a leader in global cancer care and research, is uniquely positioned to answer this call.

At its core, Carry The Fire reflects our collective responsibility to drive progress against a disease that impacts everyone. The campaign raises awareness of the groundbreaking work at Princess Margaret Cancer Centre, from revolutionary liquid biopsies for early cancer detection to advanced immunotherapies that harness the body's own immune system to eliminate cancer cells. These innovations improve rates of survival and redefine what is possible for patients around the world.

Equally vital is the campaign's focus on the breadth of cancer's impact on both patients and their loved ones. A cancer diagnosis affects every aspect of a person's life, taking a deep emotional toll on patients the people around them. The Princess Margaret remains committed to addressing these challenges through comprehensive mental health support, including programs tailored to caregivers and young cancer patients. Initiatives like these demonstrate how Carry The Fire extends beyond medical breakthroughs to ensure comprehensive care.

This campaign is more than an ad campaign – it's the foundation for an ambitious fundraising movement set to launch publicly in 2026. Carry The Fire aims to expand awareness amongst a growing community of supporters about the critically important work of The Princess Margaret. Each donation stokes the embers of hope, propelling us closer to a world free from the fear of cancer.

Together, we have the power to transform cancer outcomes and change lives. With your continued partnership, we will fuel discoveries, empower patients and their families, and create a legacy of hope for future generations. Visit CARRYTHEFIRE.CA to join us and learn more.



A BEACON FOR THERANOSTICS RESEARCH AND CARE



"The Silbers' transformative gift in support of theranostics will empower more personalized, efficient, and effective care. Thank you."

- Dr. Rebecca Wong, Co-Director, Silber Family Theranostics Centre

In February of 2025, Allan and Hinda Silber made a landmark \$10-million commitment to support the establishment and operation of a world-leading theranostics centre at Princess Margaret Cancer Centre. In grateful recognition of their extraordinary dedication to create a world free from the fear of cancer, the new facility will be named the Silber Family Theranostics Centre.

Theranostics is a combined therapeutic and diagnostic approach that uses radioisotopes to both image and treat tumours for a more targeted and personalized method of cancer care.

Dr. Rebecca Wong, radiation oncologist and Co-Director of the Silber Family Theranostics Centre at The Princess Margaret explains, "Using a single molecular probe, the technique enables clinicians to identify tumours through nuclear imaging and then subsequently deliver cancerkilling radiation therapy directly to that location."

This past year, Princess Margaret Cancer Centre played a key role in making Pluvicto, a new theranostic medicine for advanced metastatic prostate cancer, accessible to all Canadians – a prime example of the journey from research-driven ideas to real-world application.

Thanks to the Silbers' remarkable gift, The Princess Margaret can continue to drive advancements in theranostics research, care, education, advocacy, and key industry partnerships. Their contribution also marks a significant milestone, bringing the Cancer Centre halfway to its \$30-million fundraising goal and underscoring the strong momentum behind this vital initiative.

Establishing the Silber Family Theranostics Centre holds special meaning for Allan and Hinda. They have both been deeply involved with The Princess Margaret for many years, with Hinda acting as the volunteer co-chair of Dance to Conquer Cancer multiple times, and Allan contributing his support both personally and professionally.

This \$10-million gift demonstrates the Silbers' long-time dedication and commitment to The Princess Margaret. As Allan describes it, "Helping to shape UHN and The Princess Margaret into a global leader in theranostics staffed with the world's top experts isn't just my goal, it's our family's legacy."

Thank you, Allan, Hinda, and family, for your generous support in helping to make this innovative therapy available to cancer patients today and for generations to come.

Photo: The Silber Family

LIGHTING THE WAY TO A WORLD FREE FROM THE FEAR OF CANCER

Unwavering champions of The Princess Margaret, Richard Rooney and Laura Dinner are helping to revolutionize the way we understand, detect, diagnose, and treat cancer.

For more than two decades, they have generously supported numerous projects, spanning a wide range of areas including the Space Transformation Campaign, as well as the Cancer Quality Lab (CQuaL), which conducts research to drive quality improvement across the cancer care continuum.

Last June, Richard and Laura made their most transformative gift yet: a \$10-million donation to support the highest priorities of Princess Margaret Cancer Centre. "To give a gift of this size is remarkable. To give a gift of this size to the highest priorities of an organization is truly rare and extremely praiseworthy," said Dr. Kevin Smith, President and Chief Executive Officer. UHN.

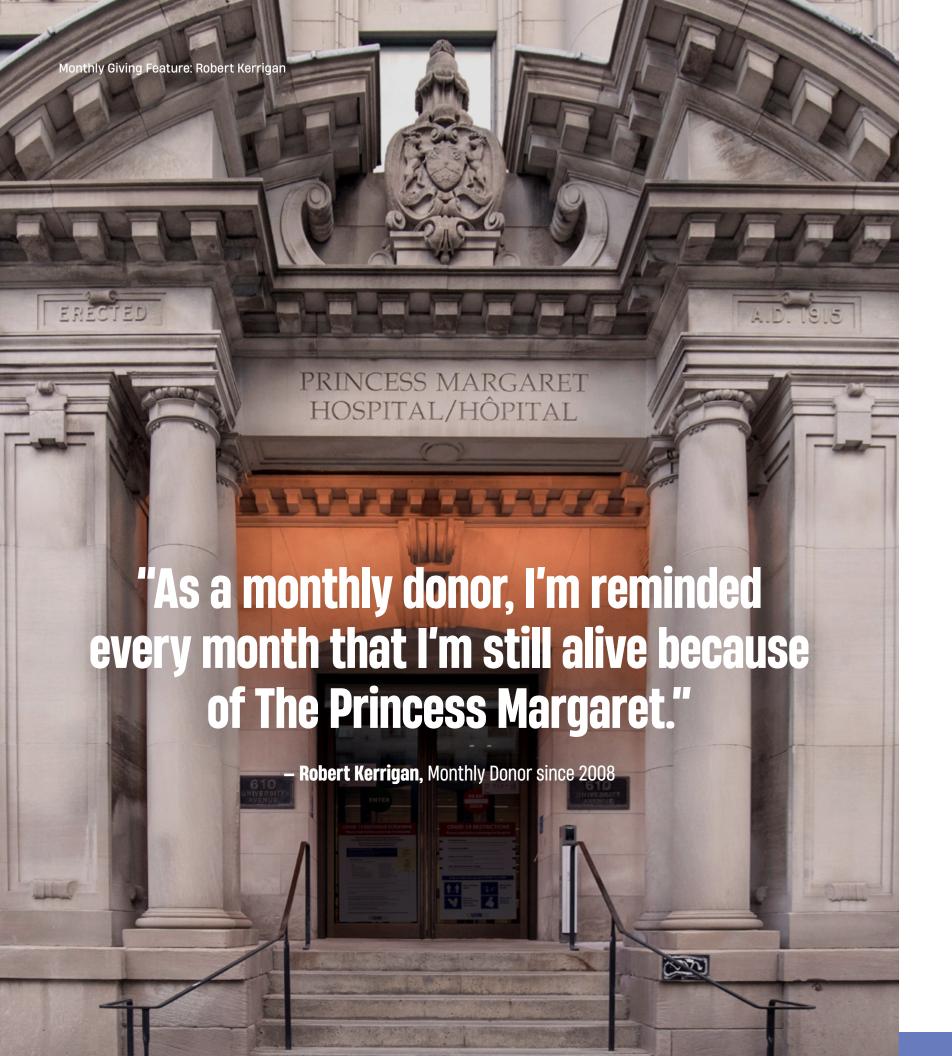
Gifts that support The Princess Margaret's highest priorities enable the leadership team to accelerate innovation and advance the most promising projects, including ways to detect cancer earlier and treat it more effectively with fewer side effects.

As a dedicated volunteer and the immediate past Chair of The Princess Margaret Cancer Foundation, Richard has seen firsthand the tremendous impact of donor support. He explains, "I trust the Foundation and Cancer Centre leaders to prioritize their highest needs. An undesignated donation gives them the ability to pioneer new programs and seize critical opportunities. This is how we will make progress against cancer."

We are tremendously grateful to Richard and Laura for their extraordinary gift, which will ignite innovation and provide brighter tomorrows for cancer patients around the world. To recognize their longstanding generosity to The Princess Margaret, we are proud to dedicate the Richard Rooney and Laura Dinner Atrium at Princess Margaret Cancer Centre in their honour.

Richard Rooney and Laura Dinner





ONE CANCER JOURNEY, 200 MONTHS OF GIVING - AND COUNTING

Read how one patient's breakthrough treatment at The Princess Margaret inspired his continued giving

Robert Kerrigan is a retired civil engineer who had a wonderful career working on projects in Canada and around the world. He lives in west Toronto and has two adult children who live close by. His daughter, Andrea, is a marketing manager for a consulting engineering firm and his son, Mike, is a nurse.

But back in 2008, Robert's life was flipped upside down when he was unexpectedly diagnosed with prostate cancer. At the time, his daily treatments at the Cancer Centre were quite new, using a precisely focused beam of radiation. "I wouldn't be here today if it wasn't for The Princess Margaret. That's a fact," says Robert.

It was this life-changing diagnosis and treatment that inspired him to give to The Princess Margaret. "They saved my life and I've been a donor ever since." For Robert, "ever since" has now meant an incredible 17 years of giving – more than 200 donations – that were all made possible by becoming a monthly donor.

Monthly giving has made it easy for Robert to give on a regular basis. He likes that he can make the same donation month after month, rather than trying to find the money in his budget to donate at the end of the year. Plus, he likes knowing that giving on a consistent schedule helps the Cancer Centre to plan more effectively for its future needs.

He also appreciates that The Princess Margaret is one of the world's leading cancer research and treatment centres, where new cancer therapies like the one that helped him survive are being developed. "As a monthly donor, I'm reminded every month that I'm still alive because of The Princess Margaret," he says, "And I might be helping to save someone else's life through the cancer research that I am supporting."

To learn more about making an impact through our monthly donor program, please contact our Donor Services Team at 416–946–2128.

Our Signature Events

A MOVEMENT DRIVEN BY HOPE

Together, we are Carrying The Fire

Each year, thousands of individuals come together with passion, determination, and a shared commitment to improving the lives of those affected by cancer. Their generosity supports innovative research, enhances patient care, and lays the groundwork for significant advancements that bring us closer to a world free from the fear of cancer.

This year, the impact of this collective effort resulted in global recognition for The Princess Margaret Cancer Foundation. Along with being named the Peer-to-Peer Professional Forum's 2025 Organization Of The Year – an award typically given to U.S. based charities – several of our events were individually recognized as one of Canada's top 30 peer-to-peer fundraising events. We are so grateful to our supporters and sponsors whose dedication has enabled some of the best-known charitable fundraisers in the world.

To everyone who stood with us, whether you participated in an event, donated generously, purchased a lottery ticket, or volunteered your time, thank you. Your commitment fuels the life-saving work of the clinicians, researchers, and caregivers at The Princess Margaret. Together, we are making a profound difference.





The Ride to Conquer Cancer, presented by Johnson & Johnson, reached new heights this year as it continues to reign as one of North America's largest cycling fundraisers. Over 4,200 Riders, including 1,000 new participants, helped raise over \$20 million, setting an extraordinary new fundraising record for life-saving cancer research and treatment at The Princess Margaret. Since it's inception, the Ride has raised over \$300 million, driving critical advancements in cancer care and offering hope to patients and families around the world. These remarkable achievements are a testament to the dedication and generosity of our incredible community.



Road Hockey to Conquer Cancer, fuelled by Longo's, set a new record with 140 teams raising \$3.17 million to drive cancer research breakthroughs at The Princess Margaret. This marks the first time the event raised over \$3 million in back-to-back years! Road Hockey continues to be one of Canada's best employee engagement and team-building events with NHL alumni, Canadian Olympians, and PWHL stars joining 1,500 players in our dusk-till-dawn event in Vaughan, Ontario. On game day, we didn't count wins or goals scored – instead we came together for our shared goal of a future free from the fear of cancer.





The Princess Margaret Lottery is Canada's largest charitable lottery, raising \$138.8 million gross last year. Every ticket purchase supported groundbreaking research that is transforming the landscape of cancer diagnosis, treatment, and care, while also providing a chance to win incredible prizes such as luxury real estate, cash, cars, and more. This past year, we also introduced several successful sweepstakes contests to better connect with our younger supporters and had the pleasure of awarding once-in-a-lifetime experiences, including tickets to Taylor Swift, the Super Bowl, and a Maple Leafs playoffs game.





The Princess Margaret Cancer Foundation launched our newest signature event – Cricket to Conquer Cancer, presented by TD. The landscape of sport continues to evolve in Canada, and cricket is quickly growing in popularity, presenting a fresh opportunity for new communities to share in The Princess Margaret's mission. On May 31, 2025, thousands of supporters took to the pitch with Carlos Brathwaite and other professional Canadian cricket players at the inaugural event, together making it Canada's largest street cricket fundraiser.



The 11th annual Journey to Conquer Cancer, presented by Starlight Investments, saw thousands of participants walk and run in this inclusive, family– and dog–friendly event. Together, they raised an incredible \$1.5 million for cancer research, contributing to the event's total of over \$15 million raised to date. A standout moment was the Multiple Myeloma Support Group celebrating their 20th anniversary, having raised an incredible \$10 million over 20 years toward advancing research through the Molly and David Bloom Chair in Multiple Myeloma. This year's event exemplified the community's collective power in supporting life–saving cancer care advancements.



The 22nd annual Walk to Conquer Cancer brought together over 1,800 passionate walkers, raising an impressive \$3.5 million to advance life-saving cancer research. Starting at Toronto's stunning Harbourfront, participants completed a half-marathon, demonstrating unwavering dedication to the cause. Recognized as Canada's single largest fundraising walk, this event has now contributed over \$195 million to support groundbreaking cancer research at The Princess Margaret.



Northern Pass to Conquer Cancer, powered by Pass It Along Foundation, reached a remarkable milestone this year, raising \$1.5 million and surpassing its ambitious \$1.2 million target. The event set a new fundraising record and even sold out for the first time! Celebrated as Muskoka's premiere cycling event, the Northern Pass continues to fuel life-saving cancer research through the dedication of its vibrant community.

The Princess
Margaret & UHN

This year, dozens of supporters united by passion and creativity hosted 80 unique fundraisers that raised an astounding \$5.5 million for cancer research at The Princess Margaret. From golf tournaments and comedy shows to bowling leagues, these events reflected the unwavering dedication of individuals determined to make an impact. Their efforts are advancing life-changing research that brings hope to patients and their loved ones, proving the power of community-driven action in building a brighter future for all.





A TEAM EFFORT AT THE OFFICE - AND ON THE ROAD

Since opening their real estate practice 25 years ago, longtime friends and business partners Satwinder Singh and Gurmeet Battu have been through many highs and lows together – including the rolling hills of Muskoka that the Northern Pass to Conquer Cancer takes them through.

While they've cycled thousands of kilometres together, it all started on stationary bikes at their local gym in Mississauga. One of the trainers there suggested they create a team for the Ride to Conquer Cancer, and though neither Satwinder nor Gurmeet had done anything like it before, both had experienced the pain and hardship of caring for a loved one with cancer. Sadly, Gurmeet's mother passed away from liver cancer at only 54 years old, and Satwinder's wife was diagnosed with breast cancer at just 33 years old.

"She was young and healthy. Cancer was the furthest thing from our minds," recalls Satwinder. "We knew about cancer, but we didn't know everything that people go through until it happened to us." Since her recovery, he always wanted to do something to give back, and so in 2012, team Realtors on Wheels was born.

"We love the people we ride with," says Gurmeet. "Cycling with so many other people, including cancer survivors, and learning their stories, is what inspires us to help as much as we can." Satwinder adds, "Gurmeet and I ride for fun. And even though it can be challenging at times to ride these long distances, and it can be painful, it's not as painful as what people with cancer are going through. Knowing that, that's what motivates us to do it again and again."

Ten years after creating their team, Satwinder and Gurmeet decided to switch gears and try another Princess Margaret fundraising event. "Northern Pass is very unique," says Gurmeet. "It's very beautiful in Muskoka. We love that it's smaller and we see the same people come back every year. They inspire us to keep coming back too."

Thank you to Satwinder and Gurmeet for their continued dedication to the Ride and Northern Pass and for helping to Carry The Fire for a world free from the fear of cancer. Their passion for helping others is evident in their remarkable fundraising, together raising over \$35,000 for breakthrough cancer research at The Princess Margaret. We look forward to cheering on Realtors on Wheels once again at the 2025 Northern Pass!

From left: **Satwinder Singh and Gurmeet Battu** Team Realtors on Wheels

REVOLUTIONIZING CANCER DIAGNOSTICS WITH VISIONARY PHILANTHROPY

In 1961, pioneering scientists Drs. James Till and Ernest McCulloch unlocked a monumental breakthrough in cancer medicine by confirming the existence of stem cells. Their transformative research at The Princess Margaret was not merely academic; it laid the foundation for pioneering initiatives such as bone marrow transplantation, revolutionizing cancer care for countless patients and their loved ones.

To honour the enduring impact of their work, The Princess Margaret Cancer Foundation proudly established the Till & McCulloch Society in 2015. This esteemed society celebrates the extraordinary generosity of individuals, foundations, corporations, and unions who have collectively contributed \$1 million or more. The vital support from these donors empowers the world-renowned scientists and clinicians at The Princess Margaret to continue pushing the boundaries of cancer research, treatment, education, and care, ensuring that hope and innovation remain at the forefront of the fight against cancer.

Among the remarkable Till & McCulloch Society members is The Savvas Chamberlain Family Foundation, which gave a generous \$1-million donation to set the stage for brighter tomorrows in cancer care. With this gift, Princess Margaret Cancer Centre and UHN are poised to transform cancer diagnostics across Ontario, improving accuracy, accessibility, and outcomes for countless patients.

"I believe in the future of healthcare in Canada, a home where my family and I have had wonderful opportunities to grow, building successful businesses and a full life," said Dr. Savvas Chamberlain, who immigrated from Cyprus to Canada in 1969 at a young age. His passion for innovation and his entrepreneurial spirit continue to fuel his philanthropic goals in medicine and technology, in partnership with his wife Christine, a board member and special projects coordinator with The Savvas Chamberlain Family Foundation. "We will continue giving back to the community and hope this gift can help transform cancer outcomes in Canada and around the world."

This pivotal funding from The Savvas Chamberlain Family Foundation will propel the expansion of The Princess Margaret and UHN's digital pathology network to serve hospitals across Ontario. Digital pathology uses ultra-high-resolution images to interpret tissue samples, enabling more accurate, faster diagnoses when compared to traditional methods. The power of Al layered onto this technology unlocks unprecedented potential, helping pathologists detect cancer with unparalleled precision. The expanded network will also bring advanced diagnostics to remote and underserved communities, ushering in equitable access no matter where patients live.

"This gift will create a ripple effect," explains Dr. George Yousef, Medical Director of the Laboratory Medicine Program at UHN. "With the digitization of pathology, virtual consultations will connect specialists to patients in Northern Ontario and beyond, offering timely, life-saving diagnoses. Thanks to the Chamberlain family's vision, we are rewriting what's possible for cancer care."

Part of the donation will fund the digitization of extensive pathology archives, a collection of over 10 million slides. This monumental resource will enable researchers to uncover new insights into cancer biology, paving the way for major advancements.

The Princess Margaret is at the forefront of cancer diagnosis, treatment and care, thanks in part to the incredible generosity of Till & McCulloch Society members like The Savvas Chamberlain Family Foundation. Their contributions empower us to imagine and create a world free from the fear of cancer. By combining innovative technology with equitable healthcare, we are bringing hope to patients everywhere.



From left:

Dr. Savvas Chamberlain and Christine Chamberlain



If you would like to learn more about joining this group of champions leading the way for a world free from the fear of cancer, please contact T&MSociety@thepmcf.ca.

HONOURING THE LEGACY OF DR. JAMES TILL



We are deeply saddened by the recent passing of Dr. James Till, a pioneering scientist whose groundbreaking discovery with Dr. Ernest McCulloch provided the first definitive proof of bloodforming stem cells. Their work revolutionized biology and laid the foundation for bone marrow transplantation and countless stem cell therapies now used to treat cancer and regenerate damaged tissues. Beyond his scientific achievements, Dr. Till was a visionary advocate for patient-centred research, ethics, and innovation. His legacy lives on in the lives saved because of his discoveries and in the many researchers he mentored. We honour his extraordinary contributions with deep gratitude.

Agnico Eagle Alamos Gold Inc.

Daniel C. Andreae

Andrée Rhéaume and Robert Fitzhenry Family

Foundation

Lucio and Angela Angelucci

Susan and Murray Armitage

AstraZeneca Canada Inc.

The Atkinson Charitable Foundation

Pamela and Paul Austin and The P. Austin Family

Foundation

The Bennett Family Foundation

The Bhalwani Family Charitable Foundation

Molly and David Bloom

BMO Financial Group

Boehringer-Ingelheim (Canada) Ltd.

Boyd and Dell'Aquila Families

Maggie Bras and Family

Bill and Anne Brock

David and Paula Butterfield

Dr. Stanley and Lillian Cash

The Savvas Chamberlain Family Foundation

Family of Haji Usman Dawood Choksi

CIBC

Scott and Suzanne Coates

John and Myrna Daniels

Helga and Antonio De Gasperis

The DH Gales Family Foundation

Bob Dorrance and Gail Drummond

Sherry and Edward Drew

Tom and Karen Ehrlich and Family

The Elia Family

The Elizabeth and Tony Comper Foundation

Joyce and Philip Epstein

Graham Farquharson

FDC Foundation

Gordon and Donna Feeney

Goldie R. Feldman

Nicholas and Lia Fidei

Front Street Capital Charitable Foundation

Janice Fukakusa and Greg Belbeck

Bruce Galloway

Myron and Berna Garron

George and Helen Vari Foundation

The Gerald Schwartz & Heather Reisman Foundation Giovanni and Concetta Guglietti Family Foundation

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Heavy Construction Association of Toronto -

In honour of Peter and Maureen Smith

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Hold'em for Life Charity Challenge

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Jack and Buschie Kamin Foundation

The Jack Weinbaum Family Foundation

Janet D. Cottrelle Foundation
Jesse & Julie Rasch Foundation

Karen Green and George Fischer Genomics and

Genetics Fund

The Allan and Ruth Kerbel Family

Neville and Lorraine Kirchmann

Denis and Nancy Lemieux

The Lewitt Family Foundation

illv

Lindy Green Family Foundation

Longo Family Foundation and Longo Brothers Fruit

Markets Inc.

Jon and Nancy Love

Gary and Maureen Lukassen

Mary Susan Macdonald

Ronald MacFeeters, Sheila MacFeeters, Laura

MacFeeters and Elizabeth Hamilton

John and Gail MacNaughton

Tak Mak Family

Lynn and Robert G. Matthews

Margaret and Wallace McCain

Jim Meekison and Carolyn Keystone

Merck Canada Inc.

The Michael Young Family Foundation

Myhal Family Foundation

Nadir and Shabin Mohamed Foundation

Gordon and Janet Nixon

The Norman and Marian Robertson Charitable

Foundation

Robin and Robert Ogilvie

The O'Neil Foundation

Pancreatic Cancer Canada Foundation

Joan W. Parkes

Paula and Rodger Riney Foundation

PCMNOW.COM Inc.

Nancy Pencer and Family

Charles Petersen and Riki Turofsky

Pfizer Canada Inc.

The Posluns Family Foundation

RBC Foundation

Recipe Unlimited

Nita and Don Reed

Ted and Margaret Riley

RioCan REIT

Richard Rooney and Laura Dinner

Larry Rosen and Susan Jackson

Ross Family Foundation

S.O. Asher Consultants Ltd.
The Samuel Family Foundation

Scotiabank

Etta and Shiri Shastri

Shoppers Drug Mart

In Honour of Lorraine Ivey Shuttleworth

Allan and Hinda Silber and Family

Rebecca & Alan Simpson Family

The Slaight Family Foundation
Allan Slaight and Emmanuelle Gattuso

The Strobele Family

Kevin and Sandra Sullivan

Joey and Toby Tanenbaum

Tauba and Solomon Spiro Family Foundation

The Tawse Family Charitable Foundation

Joan and Ken Taylor

TD Bank Group

J.W. Nevil Thomas and Family

Edward G. Thompson and Family Jochen Tilk and Denise Belman

Fred and Vicki Tomczyk

Tony and Wendy Traub

Warren-Connelly Families

The WB Family Foundation

The Westaway Charitable Foundation

Robert and Gerardina Wharton and Family

Judy Winberg and Andy Pollack

Yamana Gold Inc.

Anonymous (9)

PAUL GAUTHIER: A GREAT LIFE, A GREAT LEGACY

Paul was a man who took the best that life had to offer and gave his best back to everyone around him. He loved working with others and was an avid traveller, cherishing his long career as a flight attendant, which gave him the opportunity to meet new people and travel around the world.

At home in Toronto, Paul was known as the "Mayor of Wroxeter Avenue," the street where he resided for almost 40 years. "He was a presence," says Daniel Kushner, Paul's longtime friend and neighbour. "He made friends everywhere he went. At our annual street party, he always hosted everyone at his place beforehand. He volunteered at our local farmer's market in Withrow Park. When anyone on our street got married, he was always invited to their wedding."

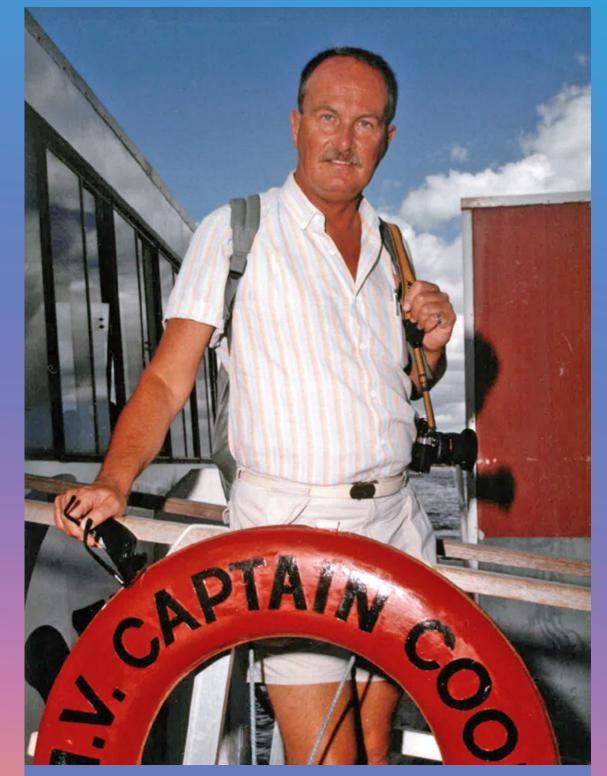
Paul's appetite for life charmed everyone he met, including the staff at Princess Margaret Cancer Centre. Diagnosed with prostate cancer in his 50s, he would make regular trips there over the next thirty years of his life. "He just loved the people he interacted with there – the volunteers, the nurses, his doctors. Every Wednesday, he'd attend the little concerts held in the atrium." Daniel recalls.

He was incredibly grateful for the warm care he received at The Princess Margaret and while undergoing treatment, Paul volunteered for every new clinical trial offered to him. But his desire to help the doctors who helped him through his recovery extended even further than clinical trials and the yearly donations he gave.

When Paul eventually passed away from causes unrelated to cancer at age 82, he also left a gift in his Will to The Princess Margaret. "Paul was a very principled person," says Daniel, who was also the Executor of Paul's Will. "He wanted to see his principles live on. Paul really believed in causes that were about providing compassionate care, and his gift to The Princess Margaret is a testament to his values."

Paul's legacy of generosity and community will continue to live on through his gift, which will support advancing prostate cancer research. Not only will it help researchers at The Princess Margaret think big and develop the next cancer breakthrough, but it will also help future generations live in a world free from the fear of cancer, ensuring they too can live their life to the fullest – just like Paul.

For more information on leaving a gift in your Will to The Princess Margaret, please send an email to <u>Genane.Peniak@thepmcf.ca</u>, Associate Director, Estates and Gift Planning, or call 416–660–1276. If you've already included The Princess Margaret in your estate plans, thank you! We would be pleased to hear from you so we may express our gratitude.



hoto:

Paul Gauthier, legacy donor, aboard a cruise ship in Australia on one of his many beloved travels.



HOW THERANOSTICS SAVED A YOUNG MOTHER'S LIFE

The year was 2016. D'Arcy Bowker was 25, a competitive swimmer and runner. While training for a half-marathon, she kept blacking out. Her first thoughts were, "I didn't eat or drink enough." A physiotherapist diagnosed her with fitness headaches. D'Arcy went for a stress test and fainted on the treadmill. She was constantly exhausted and her blood pressure skyrocketed. The doctor advised her "No spikes in emotions or physical activity." After a year of being treated as though she were having repeated heart attacks, D'Arcy's doctor tested her adrenal glands. The finding: pheochromocytoma, a rare type of neuroendocrine tumour.

Surgeons removed the tumour and D'Arcy gave birth to her first child soon after.

Genetic testing showed that D'Arcy had an inherited gene mutation that could cause tumours to grow on any nerve bundle. Her sisters and daughter also tested positive for the mutation.



From left:

Bev Burnett, Nurse, Gl Clini

Dr. Rebecca Wong, Co-Director, Silber Family Theranostics Centre

Marina Kaufman, Nurse Manager

Then, while D'Arcy was pregnant with her second child, her medical team discovered a lesion on her liver. The cancer had metastasized and she had several small tumours. By this time, she was being seen by Dr. Shereen Ezzat, an endocrinologist at The Princess Margaret. Knowing that a regular course of chemo would not be effective, he referred her to Dr. Rebecca Wong, a radiation oncologist.

Dr. Wong, immediately enrolled D'Arcy in a Peptide Receptor Radionuclide Therapy (PRRT) clinical trial that she was running.

"If I didn't do this trial, there weren't a lot of other options for me. It's an incurable cancer," says D'Arcy. "It was all such a fast turnaround. I signed up in December 2020 and started in January 2021. Being able to take swift action was so important to my mental health at the time."

PRRT is a molecular targeted therapy that uses a needle to deliver high-dose radiation, in this case lutetium Lu 177 dotatate, directly to the tumour cells while minimizing harm to the surrounding tissue.

D'Arcy underwent four rounds of treatment, six weeks apart. Happily, the treatment was successful.

D'Arcy's cancer is currently at bay. She isn't cured; the cancer can return. But because she tolerated the procedure so well, D'Arcy knows she can undergo the treatment again when that time comes.

Her sisters are now routinely tested, and she keeps a close eye on her daughter.

"The joke in my family is that everybody owes me. But in all honesty, I'm so grateful. By being part of this clinical trial, I not only saved myself. I am saving others."

Her experience inspired D'Arcy to become a psychotherapist for people living with a chronic illness. And thanks to the care she received at The Princess Margaret, D'Arcy also just became a mother for the third time.

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April 1, 2024 to March 31, 2025

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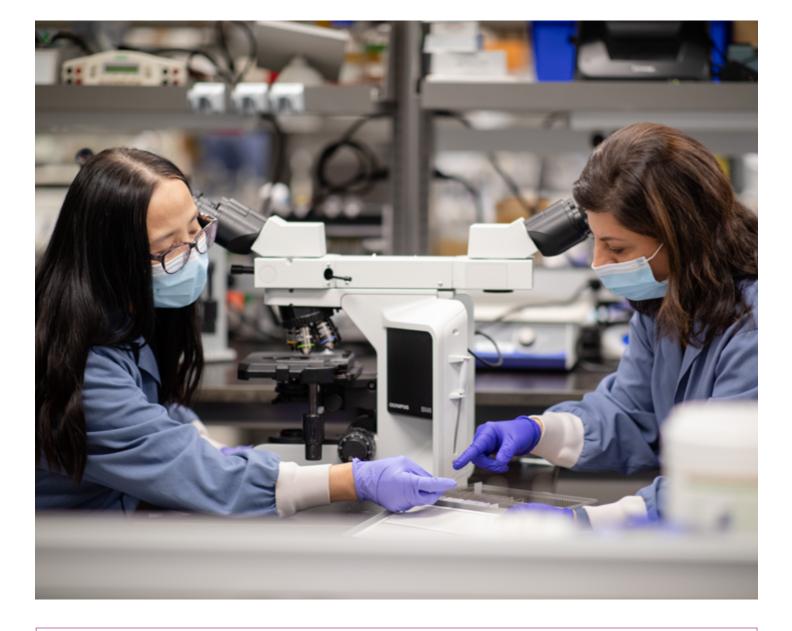
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Executive Vice President, Science and Research, University Health Network

Donna E. Young

Founding Dean, Lincoln Alexander School of Law, Toronto Metropolitan University



We extend our thanks to the following individuals who served as community members on Board Committees:

Terry Bacinello Anish Chopra Tom Ehrlich Maureen Shaughnessy Kitts Omeonga Saidi Tina Tehranchian

Stuart Waugh Michael Wilson Aazar Zafar

BOARD COMMITTEES April 1, 2024 to March 31, 2025

Board Committee	Leadership	Membership		
Executive Committee	Chair: Jochen Tilk Richard Rooney	Sarah Bull J-F Courville Harry Goldgut	Helen Mallovy Hicks Stacey Madge Duncan Sinclair	Dr. Kevin Smith (UHN CEO)
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Commercialization	Chair: J-F Courville	Rohit Bhapkar Nancy Carroll Jackie Nixon Gowdy	Eric Monteiro Sam Ridesic Richard Rooney	Emily Walsh
		Appointed Directors Dr. Aaron Schimmer (Dr. Brad Wouters (VP	Research Director, PM Cancer C Research, UHN)	entre)
Governance	Chair: Duncan Sinclair	Nancy Carroll Mary Filippelli	Richard Rooney Donna Young	Maureen Shaughnessy Kitts (Community)
Granting, Stewardship & Impact	Chair: Harry Goldgut	Judith Irving Sean St. John Richard Rooney	Humza Teherany Jochen Tilk	
		-	Research Director, PM Cancer C Cancer and Director, PM Cancer Research, UHN)	-
Human Resources Committee	Chair: Stacey Madge	Yousry Bissada	Eric Monteiro	Richard Rooney
Investment	Chair: Sarah Bull	Bob Dorrance Richard Rooney	Terry Bacinello (Community) Anish Chopra (Community) Omeonga Saidi (Community)	Stuart Waugh (Community) Aazar Zafar (Community)
Fundraising Advisory Board	Chair: Jochen Tilk	Mark Allison Greg Cochrane David Engel Harry Goldgut	Reetu Gupta Stacey Madge Richard Rooney Duncan Sinclair	Tom Ehrlich (Community) Tina Tehranchian (Community) Michael Wilson (Community)

Business Committees with Board Membership

Board Committee	Leadership	Membership	
Marketing Advisory	Chair: Stacey Madge / Melanie Johnston	David Engel Jonathan McCain Eva Salem	
Lottery Advisory	Chair: Ramona Oss	Mark Allison Helen Mallovy Hicks Richard Rooney Emily Walsh	Maureen Shaughnessy Kitts (Community)

UHN Governance Appointments

Committee	Role	Name
UHN Board of Trustees	Board Chair	Richard Rooney
UHN Finance & Audit Committee	Treasurer	Helen Mallovy Hicks
UHN Research Committee	Chair, Granting, Stewardship & Impact	Harry Goldgut

FINANCIAL SUMMARIES

5-Year Overview

Each year, The Princess Margaret Cancer Foundation reports on the funds it raises and stewards in two ways: via Audited Financial Statements (AFS) online at thepmcf.ca, and via the standard CRA T3010 form required of all not-for-profit organizations that is found on the CRA website at canada.ca/en/services/taxes/charities.html. While both formats use the same financial information, the Foundation's AFS provides a more detailed look to better assess and control our financial performance.

Statement of Revenue, Expenses and Changes in Fund Balances (\$ thousands)

Year End: March 31	2021	2022	2023	2024	2025
Gross Fundraising Revenue Direct Fundraising Expenses ¹ Net Fundraising	85,898 (15,859) 70,039	91,531 (22,169) 69,362	104,920 (29,354) 75,566	119,712 (28,348) 91,364	174,260 (36,495) 137,765
Gross Lottery Revenue	113,170	191,259	179,963	150,146	138,774
Direct Lottery Expenses	(66,772)	(99,600)	(107,334)	(100,519)	(97,581)
Net Lottery Net Fundraising and Lottery Revenue	46,398 116,437	91,659 161,021	72,629 148,195	49,627 140,991	41,193 178,958
Investment Income	114,444	37,140	16,453	68,728	77,239
Net Revenue, including Investment Income	230,881	198,161	164,648	209,719	256,197
General Fundraising and Administrative Expenses ² Excess of Revenue over Expenses before Grants	(10,886) 219,995	(7,735) 190,426	(9,282) 155,366	(8,479) 201,240	(9,528) 246,669
Grants to Princess Margaret Cancer Centre and other Qualified Donees Building Research, Education, and Patient Care Equipment Grants to other Qualified Donees Total Grants to Princess Margaret Cancer Centre	(16,709) (92,587) (3,741) -	(4,676) (106,133) (3,214) -	(13,076) (127,546) (4,260) -	(18,125) (129,066) (5,485) -	(17,131) (156,086) (6,527) (5,314)
and other Qualified Donees	(113,037)	(114,023)	(144,882)	(152,676)	(185,058)
Excess of Revenue over Expenses and Grants for the Year	106,958	76,403	10,484	48,564	61,611
Fund Balances Endowments Restricted General Total Fund Balances	362,660 333,390 18,235 714,285	394,551 383,128 13,009 790,688	377,728 400,836 22,608 801,172	381,775 439,535 28,426 849,736	369,867 510,467 31,013 911,347
Held by University of Toronto (as of April 30)	18,184	18,052	18,130	19,326	20,279
Total Capital	732,469	808,740	819,302	869,062	931,626

Fiscal 2025

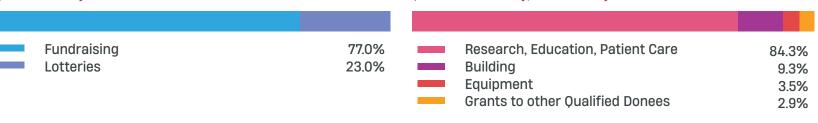
The Princess Margaret Cancer Foundation is passionate about efficient fundraising and effective stewardship to ensure that we can achieve our collective mission to create a world free from the fear of cancer.

Fulfilling Our Mission

We raise and steward funds to deliver breakthrough cancer research, exemplary teaching, and compassionate care at Princess Margaret Cancer Centre, one of the world's leading cancer research and treatment centres. Beyond funds granted this year (\$185.1 million), the Foundation has multi-year research and clinical commitments in progress at the Cancer Centre.

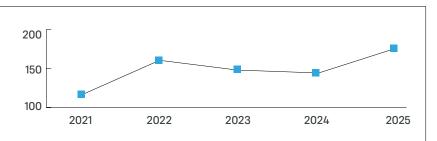
Based on reported net fundraising revenue and lottery revenue (\$179.0 million):

Grants provided to Princess Margaret Cancer Centre and other Qualified Donees (\$185.1 million):



Year-Over-Year
Highlights
Net fundraising and lottery revenue (\$ millions)

2021 \$116.4 million
2022 \$161.0 million
2023 \$148.2 million
2024 \$141.0 million
2025 \$179.0 million



Total gross fundraising & lottery revenue: \$313.0 million

Gross Fundraising Revenue	\$174.2 million	Gross Lottery Revenue	\$138	3.8 million
Fundraising Expenses Net Fundraising Revenue	20.9% \$36.5 million 79.1% \$137.7 million	Lottery Prizes Marketing & Other Expenses Net Lottery Revenue	42.5% 27.8% 29.7%	\$59.1 million \$38.5 million \$41.2 million

Direct fundraising expenses include costs for logistics, marketing, and other costs directly related to strategic events and annual programs.

The PMCF Lottery net return of 29.7% compares favourably to the industry average return of 26.8% based on the top charitable lotteries in Ontario.

^{1.} Direct fundraising expenses represent costs for logistics, marketing and other expenses directly related to fundraising activities, including our major events such as Ride to Conquer Cancer, the Walk to Conquer Cancer and our direct marketing programs.

^{2.} General fundraising and administrative expenses are the overhead costs associated with running Foundation operations.

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April 1, 2024 to March 31, 2025

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Jaime Watt

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Darryl White

Chief Executive Officer BMO Financial Group

Cornell Wright

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Wittington Investments,
Limited

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Joseph Kim

Chair, Medical Advisory Committee, UHN

Alia Dharamsi

President, Medical Staff Association, UHN

Pamela Hubley

Chief Nursing Executive, UHN

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Dean, Temerty Faculty of Medicine and Vice Provost, Relations with Health Care Institutions, University of Toronto

Trevor Young

Vice President and Provost, University of Toronto

Special Standing Guests (Non-Voting)

Paul Farrell

Chair, UHN Foundation Board

Jochen Tilk

Chair, Princess Margaret Foundation Board

Janet Griffin

Chair, West Park Healthcare Centre Foundation Board

CHAIRS AND PROFESSORSHIPS

Princess Margaret Cancer Centre As of March 31, 2025

Held Chairs Chairholders Alamos Gold Chair in Gastrointestinal Surgical Oncology Dr. Catherine O'Brien AMGEN Chair in Cancer Research Dr. Naoto Hirano Bartley-Smith Wharton Chair in Radiation Oncology Dr. John Waldron Daniel E. Bergsagel Chair in Medical Oncology Dr. Amit M. Oza Molly and David Bloom Chair in Multiple Myeloma Research Dr. Christine I. Chen BMO Financial Group Chair in Precision Genomics Dr. Lillian Siu Alan B. Brown Chair in Molecular Genomics Dr. Penelope Bradbury Ronald N. Buick Chair in Oncology Research Dr. Aaron Schimmer Butterfield/Drew Chair in Cancer Survivorship Research Dr. Jennifer Jones M. Qasim Choksi Chair in Lung Cancer Translational Research Dr. Geoffrev Liu Richard H. Clark Chair in Cancer Medicine Dr. Keith Stewart J. Douglas Crashley Chair in Gynecologic Cancer Research Dr. Sarah Ferguson Dr. Mariano Antonio Elia Chair in Head and Neck Cancer Research Dr. Scott Bratman Anna-Liisa Farquharson Chair in Kidney Cancer Research Dr. Antonio Finelli Orey and Mary Fidani Family Chair in Radiation Physics Dr. Jan Seuntjens Gattuso Chair in Breast Surgical Oncology Dr. Tulin Cil Peter Gilgan Chair in Bladder Cancer Research Dr. Girish Kulkarni Peter and Shelagh Godsoe Chair in Radiation Medicine Dr. David Kirsch JCB Grant Chair in Oncologic Pathology Dr. George Yousef Gullane Family/O'Neil Family Chair in Otolaryngology/Head and Neck Surgery Dr. Ralph W. Gilbert K. Y. Ho Chair in Prostate Cancer Research To be appointed Kirchmann Family Chair in Neuro-Oncology Research Dr. Warren Mason Lee K. and Margaret Lau Chair in Breast Cancer Research Dr. Razgallah Hakem Harold and Shirley Lederman Chair in Psychosocial Oncology and Palliative Care Dr. Camilla Zimmermann Wilfred G. Lewitt Chair in Pancreatic Cancer Research Dr. Jennifer J. Knox The Love Chair in Prostate Cancer Prevention Research Dr. Neil Fleshner The Addie MacNaughton Chair in Thoracic Radiation Oncology Dr. Alexander Sun Chair in Medical Imaging and Artificial Intelligence Dr. Christopher McIntosh OSI Pharmaceuticals Foundation Chair in Cancer New Drug Development Dr. Natasha B. Leighl RBC Chair in Nursing Oncology, Research and Education Dr. Samantha Mayo Dr. Jonathan C. Irish Kevin and Sandra Sullivan Chair in Surgical Oncology Joey and Toby Tanenbaum/Brazilian Ball Chair in Prostate Cancer Research Dr. Mathieu Lupien Trachtenberg/Haque Chair in Image Guided Prostate Therapy Research Dr. Sangeet Ghai Weekend to End Breast Cancer Chair in Breast Cancer Research Dr. Marianne Koritzinsky Westaway Chair in Ovarian Cancer Research Dr. Stéphanie Lheureux The Robert E. Wharton Chair in Head and Neck Surgery Dr. David Goldstein The Robert E. Wharton Chair in Reconstructive Plastic Surgery Dr. Stefan O. Hofer

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Bloom-Reece Professorship in Multiple Myeloma Research	Dr. Suzanne Trudel
Canadian Mesothelioma Foundation Professorship in Mesothelioma Research	Dr. Marc de Perrot
Iranian Canadian Pioneers Professorship in Neurooncology	To be appointed
Professorship in Prostate Cancer Research	Dr. Alejandro Berlin

Thirdibity Houlth Noti

University Health Network (UHN) As of March 31, 2025

Joint Chairs

Helga and Antonio De Gasperis Chair in Blood Cancer Stem Cell Research	Dr. John Dick
Bloria and Seymour Epstein Chair in Cell Therapy and Transplantation	Dr. Jonas Mattsson
leck/Tanenbaum Chair in Prostatic Diseases	Dr. Robert Hamilton
he Alan and Susan Hudson Chair in Neuro-Oncology	Dr. Andres Lozano
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Pearson/Ginsberg Chair in Thoracic Surgical Oncology	Dr. Kazuhiro Yasufuku
Scotiabank Research Chair	Dr. David Brooks
. Gerald Scott/David G. Whitmore Chair in Hematology and Gene Therapy Research	Dr. Peter Gross
Scott Taylor Chair in Lung Cancer Research	Dr. Frances A. Shepherd

A sincere thank you to our donors who fund these prestigious positions that advance excellence in cancer research and patient care.

Thank you to all of our supporters who have given so generously. Contributions reflect lifetime giving of donors who have contributed \$25,000 or more.

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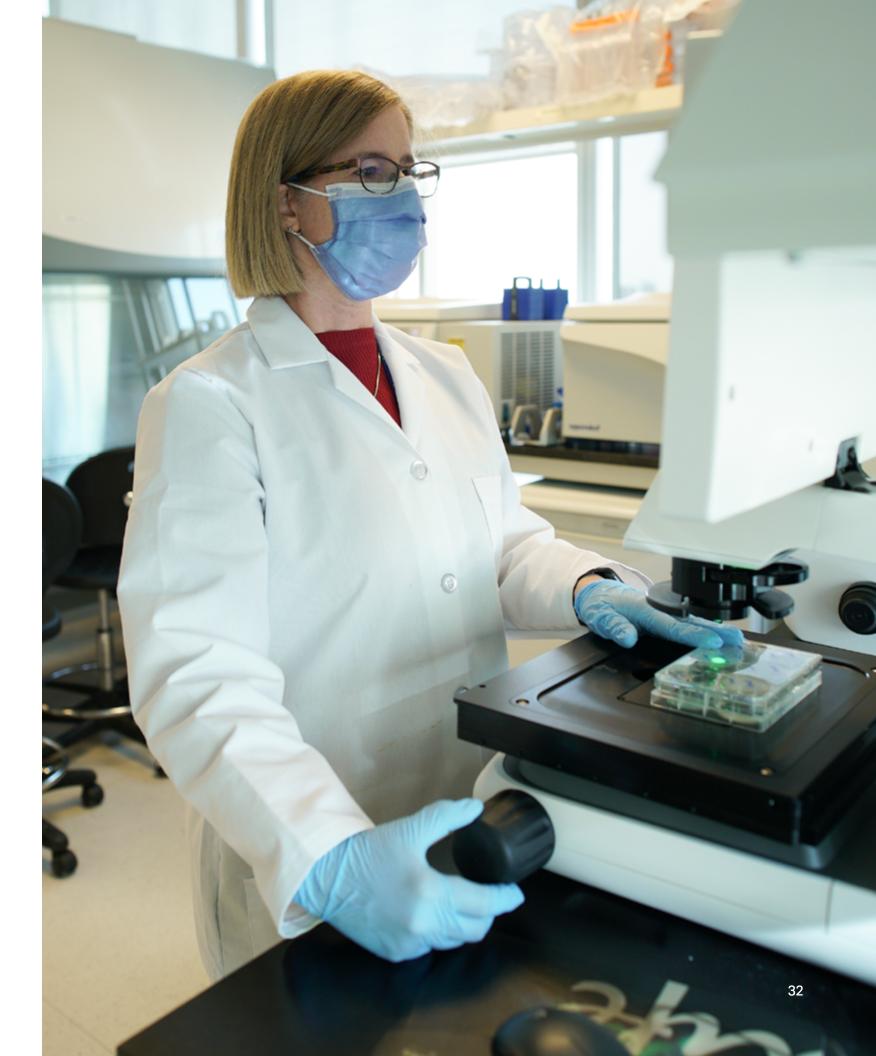
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Acorn Art "Cell"ebration (Acorns to Great Oaks)
EXP Charity Golf Invitational
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The National Ben Kern Pro-Am
Laughter is the Best Medicine
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Daniela Del Rosso Event – Don't Stop Believing
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Georgian Peaks Club's Creek-2-Peak Challenge
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